

Unlocking Potential



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year July 1, 2023- June 30, 2024
St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

Unlocking Potential



ANNUAL COMPREHENSIVE FINANCIAL REPORT

**Prepared By:
David Fernandez
Chief Financial Officer
Department of Business Operations**

For the Fiscal Year July 1, 2023- June 30, 2024
St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2024

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Unlocking Potential



INTRODUCTORY SECTION

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

ST. BERNARD PARISH SCHOOL BOARD

November 5, 2024

OFFICERS OF THE BOARD:

DIANA B. DYSART
PRESIDENT

KATHERINE K. LEMOINE
VICE-PRESIDENT

MEMBERS:

DONALD D. CAMPBELL, SR.

DIANA B. DYSART

MILLIE M. HARRIS

CARLY C. JACKSON

KELLY LE-BOWMAN

KATHERINE K. LEMOINE

JOSEPH V. LONG, SR.

KEISA M. RODNEY

HENRY J. RODRIGUEZ, III

SEAN K. WARNER

ROSILAND R. WHITE

To the Members of the St. Bernard Parish School Board and the Citizens of St. Bernard Parish, Louisiana:

The Annual Comprehensive Financial Report of the St. Bernard Parish School Board (School Board) for the fiscal year ended June 30, 2024, is herewith submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Chief Financial Officer, the Superintendent and the School Board. We believe the data presented is accurate in all material respects and is presented in a manner designed to reflect fairly the financial positions and results of operations of the various funds of the School Board. All disclosures necessary to gain maximum understanding of the School Board's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Reporting Entity

The St. Bernard Parish School Board is a legally separate subdivision of the State of Louisiana created by the state to govern the public education system in the Parish of St. Bernard, Louisiana. St. Bernard Parish is in the southeast corner of the State of Louisiana bordered by the City of New Orleans to the west, the Mississippi River to the south and the Gulf of Mexico to the east. The School Board consists of Consolidated School District No. 1 of the Parish of St. Bernard. The School Board is governed by an eleven member board, whose members are all elected by district and all serve concurrent four-year terms. The current School Board members were elected in a regular election in November, 2022. Their terms started on January 1, 2023 and will end on December 31, 2026.

Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent and elects its own governing body which is accountable for the financial activities of the St. Bernard Parish School Board. Therefore, it is considered a primary government. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the St. Bernard Parish School Board are reported in this annual report.

The St. Bernard Parish School Board serves approximately 7,695 students, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education and alternative education programs, in addition to auxiliary services such as student transportation and food services. During the 2023-2024 school year, these services were provided through the School Board's Administrative Office, Chalmette High School and its 9th Grade Academy, Andrew Jackson Middle School, N.P. Trist Middle School, St. Bernard Middle School, Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School, W. Smith Jr. Elementary School and C.F. Rowley Alternative School. To learn more about the St. Bernard Parish School Board, visit our web site at www.sbpsb.org. There currently are no charter schools located within the geographical boundaries of St. Bernard Parish. There are some regional charter schools located in neighboring Orleans Parish which accept registrations from St. Bernard Parish residents, however, to date, the effect of the existence of these charter schools on enrollment in St. Bernard Parish schools has been negligible.

Independent Audit

The School Board's financial statements have been audited by Ericksen Krentel, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the St. Bernard Parish School Board for the fiscal year ended June 30, 2024, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2024, and that the statements are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of the report.

The independent audit of the financial statements of the School Board are part of a broader, federally mandated Single Audit designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted 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*). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on

internal controls and legal requirements involving the administration of federal awards. These reports are included in the Single Audit Section of this report.

Internal Controls

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable, but not absolute, assurance that School Board's policies, administrative and accounting procedures and grant administration procedures are fully implemented and are being adhered to by management. In addition, internal controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe that the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition, we believe the controls provide adequate assurance that federal programs are properly administered and accounted for by management.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Economic Condition and Outlook

St. Bernard Parish is located in the extreme southeastern section of Louisiana bordering on the Mississippi River and extending eastward to the Gulf of Mexico. At June 30, 2024, the Parish population has remained steady in St. Bernard Parish. Current estimates have the Parish's full-time population at 44,507 residents.

The St. Bernard Parish School Board operates twelve schools as well as four other facilities. All of the district's building suffered extensive damage as a result of Hurricane Katrina in August, 2005. As a result, all of the district's facilities were either rebuilt or experienced extensive renovations. Therefore, most of the district's buildings are less than twenty years old. A detail of each building can be found in Table 16 in the Statistical Section of this report. Recognizing that these newly constructed and renovated buildings would require continued maintenance, the School Board placed a proposition before the public to convert a expiring 5.50 Mill Debt Service

- (7) In 2023-2024, the Posse Foundation awarded two graduating Chalmette High School seniors four full-tuition leadership scholarships. These scholarships will pay for their enrollment at Case Western Reserve University and Tulane University, both top-tier universities.
- (8) Two graduating Chalmette High School seniors were named National Merit Scholarship Semi-Finalists, and one senior was named a National Merit Scholarship Commended Student. National Merit Semi-Finalists represent less than 1% of all students taking the National Merit Scholarship Qualifying Test, and National Merit Scholarship Commended Students represent the top 2-3% of all test takers.
- (9) In 2023-2024, the district continued its partnership with Elaine P. Nunez Community College to offer multiple opportunities for students to earn college credit. Students earned both college credit and industry-based credentials in the following career and technical education programs: Process Technology, Aerospace Manufacturing, Culinary Arts, Digital Art, Media Art I&II, Welding, Air Conditioning, Instrumentation, Electrical, EKG, Phlebotomy, and Nursing Assistant. Students also completed transferrable academic coursework in the following academic offerings: English Composition I, English Composition I&II, Major American Writers, College Algebra, World History I, Spanish I, Spanish II, Environmental Science, General Biology I, Chemistry I, Medical Terminology, and Medical Office Management.

Major Operational or Financial Concerns

The St. Bernard Parish Public School System enjoys a fine reputation throughout the metropolitan New Orleans area for the excellence of its educational offerings and the resulting achievements of its students. However, there are several areas of concern for the future.

A continuing concern is the effect of retiree health insurance premiums on the local budget. The district continues to fund retiree health benefits for an ever increasing retiree base within an already limited budget. These Legacy Costs, which traditionally have been an obligation of the State, have been passed through to local districts and continue to be a drain on local budgets. These retirement obligations will continue to challenge the school system.

While the population of the Parish remains steady, there are potential challenges with regard to Sales and Ad Valorem tax collections. Sales tax revenues have experienced a decrease in 2023-2024, as collections returned to normal levels following a temporary increase in sales tax revenues due to construction activity at a Parish oil refinery in the previous year. Also, volatility within the oil and gas industry continues to be a concern with regard to ad valorem collections. Changes in oil and gas prices may affect the assessed value of inventories which may negatively impact tax collections.

Student enrollment has stabilized in recent years. The district ended 2023-2024 with an enrollment of 7,695 students. The system may experience a modest fluctuation in enrollment, if any, for the 2024-2025 school year, but no substantial changes in enrollment are expected in the near future.

A final area of concern is the lack of certified teachers in certain areas of critical need, primarily, Special Education, Mathematics and Science. This problem has become more prevalent due to a diminished pool of available teachers in the state of Louisiana. To accommodate the need for certified teachers for 2024-2025, the district continues to sponsor its own alternate certification program in an effort to meet these current and future needs.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Bernard Parish School Board for its annual comprehensive financial report for the Year Ended June 30, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The St. Bernard Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ended June 30, 2023 by the Association of School Business Officials International (ASBO).

The award certifies that the school system has presented its annual comprehensive financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

The awards received for the system's fiscal year 2023 report represented the thirty-first year that the district had received these respective honors. The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. The St. Bernard Parish School Board feels that its 2023-2024 Annual Comprehensive Financial Report continues to meet the Certificate of Achievement and Certificate of Excellence Programs' requirements, and we are submitting it to the GFOA and ASBO to determine eligibility for another certificate.

Acknowledgments

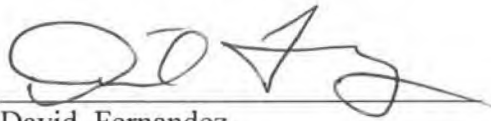
The preparation of the Annual Comprehensive Financial Report on a timely basis could not have been accomplished without the efforts and dedication of the entire business operations staff. We would like to express our sincere thanks and appreciation to each and every employee who contributed to the development of this report.

Lastly, we would like to thank and applaud the members of the St. Bernard Parish School Board for their leadership in planning and conducting the financial operation of the school system in a dedicated and responsible manner.

Respectfully submitted,



Doris Voitier
Superintendent



David Fernandez
Chief Financial Officer

ST. BERNARD PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

PRESIDENT

DIANA B. DYSART

VICE-PRESIDENT

KATHERINE K. LEMOINE

DONALD D. CAMPBELL

KEISA M. RODNEY

MILLIE M. HARRIS

HENRY J. RODRIGUEZ, III

CARLY C. JACKSON

SEAN K. WARNER

KELLY LE-BOWMAN

ROSILAND WHITE

JOSEPH V. LONG, SR.

ADMINISTRATIVE OFFICIALS

SUPERINTENDENT

DORIS VOITIER

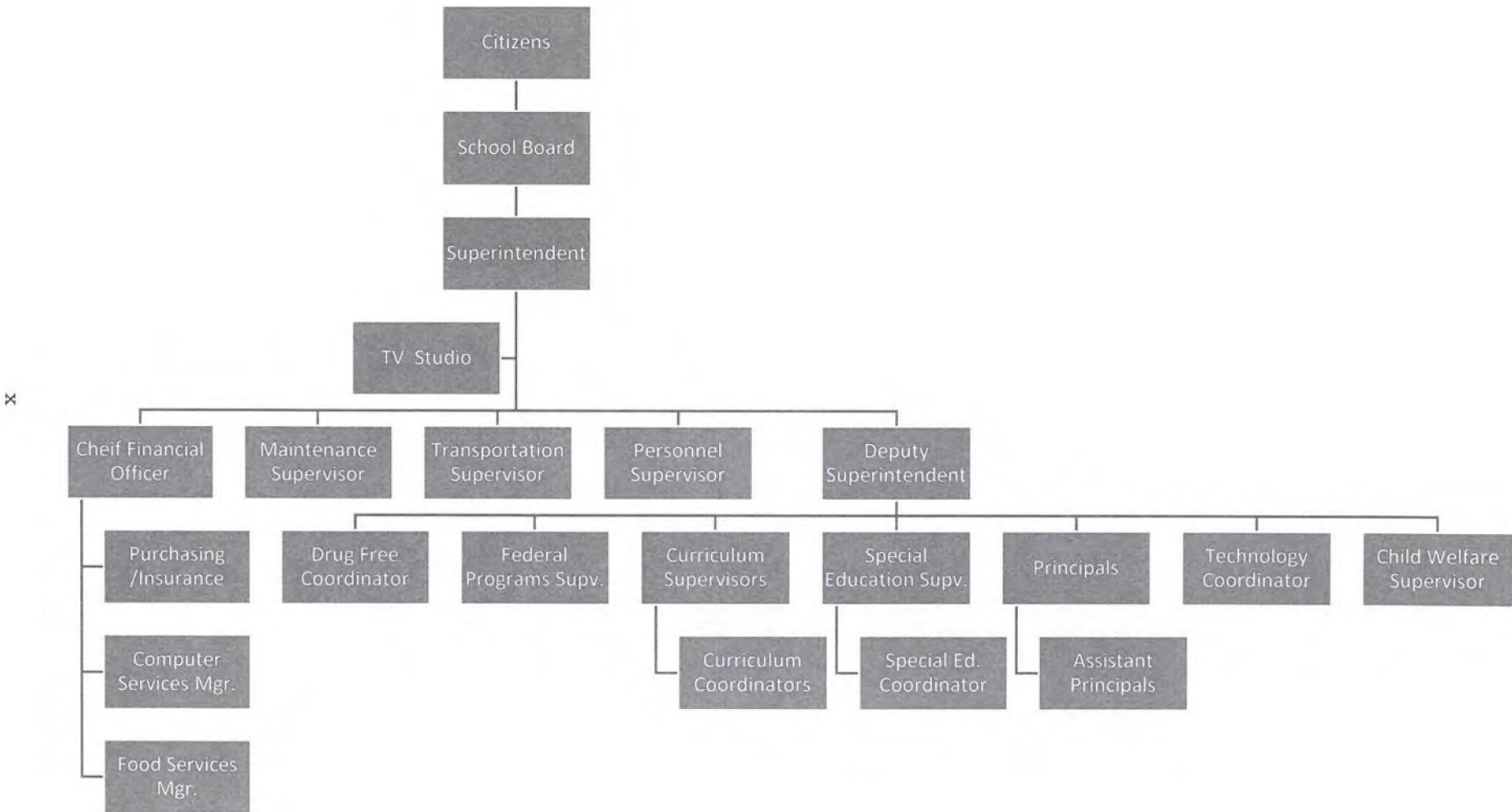
DEPUTY SUPERINTENDENT

MARY LUMETTA

CHIEF FINANCIAL OFFICER

DAVID FERNANDEZ

St. Bernard Parish School Board Organizational Chart



millage to a millage dedicated to maintenance of School Board facilities. This proposition passed and the avails of this maintenance millage are accounted for in the Ad Valorem Maintenance Special Revenue Fund.

The major industries of the Parish remain intact and continue to fuel the economy of the region. Also key to the economy are the Mississippi River, its fishing estuaries and its port facilities. The Port of St. Bernard, located on the convergence of the major maritime corridors of the Mississippi River and the Gulf Intra-Coastal Waterway, has invested over \$75 million in infrastructure expansion and improvements since 2005. The Port handled 6.0 million tons of cargo loaded and/or unloaded during 2023. The Port, its tenants and users of the Port's facilities produce an estimated \$325 million in direct and indirect spending annually for the local economy. The Port's buildings and warehouses are leased at 100% capacity and support over 2,000 jobs, providing an estimated 18% of the jobs in St. Bernard Parish. Most of the people who benefit from Port generated economic activity are residents of St. Bernard Parish.

The St. Bernard Parish Economic Development Commission continues in its efforts to attract major businesses to the Parish. Their re-instituted strategic plan focuses on the following areas of economic development: business retention and expansion; industrial recruitment; small business development; parish advocacy; and workforce development.

The economic outlook for the Parish continues to be promising. Renovation and construction activity are evident throughout the Parish. These factors will continue to bolster the Parish economy. However, the School Board continues to face many challenges. Striving to meet the changing needs of a diverse student population remains a paramount concern of the district.

Major Initiatives, Service Efforts and Accomplishments

The members of the School Board in cooperation with the community, the parents, the staff and the students have worked tirelessly to ensure a quality system of public education for all students within St. Bernard Parish.

- (1) In 2023-2024, the St. Bernard Parish School System earned district accreditation from Cognia and was named a System of Distinction. During the 2023-2024 school year, nearly 4,000 schools and systems were approved by the Cognia Global Commission for new or continued accreditation, and 49 schools and 11 systems, from 20 states and 7 countries, were recognized as Cognia Schools of Distinction. One Louisiana school and two Louisiana systems were among the schools selected for this international honor. The St. Bernard Parish School System was named as a School System of Distinction. According to Cognia, this recognition as a Cognia School System of Distinction attests to the phenomenal happenings at these schools, ensuring that their culture and leadership provide a strong foundation for engagement and growth.

- (2) The school district has now certified over 171 teachers through its alternate certification program. The district is approved by the State Board of Elementary and Secondary Education to be a private provider of alternate certification programs. The district employs degreed, but not certified, teachers in hard-to-fill teaching areas, such as math, science, and special education, and supports those teachers in a year-long residency with ongoing training and individual mentors. Entrance into the program requires a formal interview, passage of a content area Praxis exam, and a high score on the Teacher Insight Exam, an exam used to determine suitability for working with children and colleagues. This program represents a proactive response from the district to the state-wide teacher shortage in areas of critical need.
- (3) In January 2024, the Louisiana Department of Education presented a Pathways to Teaching Report to BESE. This report provided Teacher Preparation Quality Rating information on Louisiana's 33 teacher preparation programs. The Teacher Preparation Quality Rating Score (TPQRS), produced annually for all providers, supplies information regarding the quality of the preparation offered by each provider, the extent to which the provider meets Louisiana's educator workforce needs, and the impact of program completers on K-12 student outcomes. Information to calculate the scores is collected by conducting on-site reviews once every four years, collecting completer data yearly from Title II and Educational Testing Service (ETS), and gathering the value-added measure (VAM) of completers in their first three years in the profession. The Teach St. Bernard - Post-baccalaureate alternate certification program was one of only three programs to receive a rating of Highly Effective for the past two years, as represented in the report.
- (4) During the 2023-2024 school year, the district continued a Grow Your Own (GYO) program that targeted current para-educators who were eligible and interested in transitioning into a teaching career with St. Bernard Parish Public Schools. The GYO St. Bernard Program partnered with REACH University to offer pathways for eligible staff to earn their Bachelor's degree. There are currently nine para-educators from our school system actively in the program.
- (5) During the 2023-2024 school year, the Louisiana Legislature granted a one-time stipend of \$1,500 to all teachers and \$750 to all support personnel. The St. Bernard Parish School Board provided additional support through a one-time supplement of \$2,000 for all certified employees and \$1,500 for all support employees.
- (6) In 2023-2024, the district ordered Chromebooks to replace previously purchased devices that would soon reach end-of-life. With these purchases, the district can maintain its current 1:1 ratio of devices to students district-wide.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**St. Bernard Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

St. Bernard Parish School Board

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
SFO
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE,
CEO/Executive Director

Unlocking Potential



FINANCIAL SECTION

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report



INDEPENDENT AUDITORS' REPORT

To the Members and Management of the
St. Bernard Parish School Board
Chalmette, 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 St. Bernard 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 as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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



To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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



To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, notes to the budgetary comparison schedules, other postemployment benefits information, net pension liability information, and notes to required supplementary information on pages 5 through 21 and 89 through 101 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the schedule of compensations, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial 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, combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the schedule of compensations, benefits, and other payments to agency head, the schedule of compensation paid to board members, 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.



ERICKSEN KRENTEL

CERTIFIED PUBLIC ACCOUNTANTS + CONSULTANTS

To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2024, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

November 5, 2024
New Orleans, Louisiana

Erickson Krentel, LLP
Certified Public Accountants

Unlocking Potential



REQUIRED SUPPLEMENTAL INFORMATION:

MANAGEMENT'S DISCUSSION & ANALYSIS

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2024

We present readers of the St. Bernard Parish School Board's (School Board) financial statements with this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2023-2024 fiscal year include the following:

Statement of Net Position - The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$280,706,431. Unrestricted Net Position reflects a deficit of \$72,590,271.

Statement of Activities - The total net position of the School Board decreased by \$14,421,779 for the year ended June 30, 2024. This decrease is attributable mainly to a decrease in net capital assets.

Governmental Funds Balance Sheet - As of the close of the fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$100,979,851, a decrease of \$141,907 in comparison with the prior fiscal year. The majority of this fund balance is composed of approximately \$24.13 million of resources available within the General Fund, \$22.52 million in the Ad Valorem Maintenance Fund which is restricted for the maintenance of schools and school-related facilities, and \$51.11 million which is held in the Capital Projects Funds to finance future construction projects.

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance - Total revenues for the year ended June 30, 2024 for the governmental funds of the School Board amounted to \$128,269,210. Approximately 86.4% of this amount is received from four major revenue sources: (1) \$48.3 million from Louisiana's Minimum Foundation Program (2) \$23.5 million from local sales and use taxes, (3) \$19.9 million from local ad valorem taxes and (4) \$19.1 million in grants from the United States Department of Education (USDOE).

General Fund Ending Fund Balance - At the end of the current fiscal year, the fund balance for the General Fund, a major fund, was \$24,134,525, or 26.4% of total General Fund expenditures for 2023-2024. Approximately \$3.1 million was non-spendable as it is invested in prepaid items, \$9.4 million was assigned for future claims and contingencies and specific program expenditures, and \$11.7 million (unassigned) is available for spending at the Board's discretion.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

Capital Assets - Total capital assets (net of depreciation) were \$341,046,214, or 74.5% of total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.

Long-Term Debt - The School Board's total debt decreased by \$13,286,614 or 6.1% during the current fiscal year. The key factors are (1) a \$328,743 decrease in liability for compensated absences, (2) a \$2,656,482 decrease in the district's OPEB liability and (3) a \$10,301,389 decrease in the School Board's net pension liability.

Overview of the Financial Statements

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

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

- The Statement of Net Position presents information on the difference between the School Board's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the St. Bernard Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's assets changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, FEMA Project Fund, Elementary and Secondary School Emergency Relief Fund, Ad Valorem Maintenance Fund, and Capital Projects Fund, all of which are considered to be major funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the report.

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

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

- *Proprietary funds* - The School Board has one internal service fund. An internal service fund is a type of proprietary fund which accumulates and allocates costs internally among the School Board's various functions. The School Board maintains an internal service fund to account for its self-insured workers' compensation program. This program accounts for claims incurred by employees injured while under the course and scope of their employment with the school system. Because the services provided in this fund benefit governmental, rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.

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

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds as well as information related to the district's net Other Post-Employment Benefits and Pension liabilities. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets and deferred outflows exceeded liabilities and deferred inflows by \$280,706,431 at the close of the most recent fiscal year.

The largest portion of the School Board's net position, totaling approximately \$341.0 million, reflects the school system's investment in capital assets (e.g. land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2024

St. Bernard Parish School Board's Net Position

	2024		2023	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Current and other assets	\$ 116,613,487	22.43%	\$ 117,442,184	21.63%
Capital assets	341,046,214	65.58%	351,203,320	64.67%
Total assets	457,659,701	88.01%	468,645,504	86.30%
Deferred outflows of resources	62,354,311	11.99%	74,388,982	13.70%
Total assets and deferred outflows of resources	<u>\$ 520,014,012</u>	<u>100.00%</u>	<u>\$ 543,034,486</u>	<u>100.00%</u>
Current and other liabilities	10,529,567	4.40%	11,286,513	4.55%
Long-term liabilities	204,913,744	85.63%	218,200,358	88.02%
Total liabilities	215,443,311	90.03%	229,486,871	92.57%
Deferred inflows of resources	23,864,270	9.97%	18,419,405	7.43%
Total liabilities and deferred inflows of resources	<u>\$ 239,307,581</u>	<u>100.00%</u>	<u>\$ 247,906,276</u>	<u>100.00%</u>
Net position:				
Net investment in capital assets	341,046,214	121.49%	351,203,320	119.00%
Restricted	12,250,488	4.36%	10,585,787	3.59%
Unrestricted	(72,590,271)	-25.85%	(66,660,897)	-22.59%
	<u>\$ 280,706,431</u>	<u>100.00%</u>	<u>\$ 295,128,210</u>	<u>100.00%</u>

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

A portion of the School Board's net position of \$12,250,488 is reported separately to show the legal constraints placed on these funds and to limit the School Board from using those funds for day-to-day operations. The unrestricted net position consisted of a deficit of \$72,590,271. Governmental activities decreased the St. Bernard Parish School Board's net position by \$14,421,779, which represents a 4.89% decrease in net position from the prior year. Key elements of the decrease were as follows:

- Net position invested in capital assets decreased by \$10,157,106, which represents a decrease of 2.89% from the prior year. This decrease is due to an excess of depreciation expense over capital additions during the 2023-2024 period.
- Restricted net position increased by \$1,664,701, which represents a increase of 15.73% from the prior year. This increase is due primarily to an increase in funds restricted for maintenance in the Ad Valorem Maintenance Fund.
- Total change in net position was a decrease of \$14,421,779.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2024

St. Bernard Parish School Board's Changes in Net Position

	2024		2023	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Revenues:				
Program Revenues:				
Charges for services	\$ 195,853	0.15%	\$ 190,003	0.15%
Operating grants and contributions	29,480,601	22.98%	25,062,830	20.23%
Capital grants and contributions	271,024	0.21%	554,214	0.45%
General Revenues:				
Ad valorem taxes	19,934,960	15.54%	17,304,678	13.97%
Sales and use taxes	23,465,205	18.29%	26,418,918	21.33%
State revenue sharing	70,263	0.05%	125,996	0.10%
Grants and contributions not restricted to specific programs - MFP	48,317,730	37.68%	48,584,775	39.22%
Interest earnings	2,844,739	2.22%	1,753,379	1.42%
Insurance proceeds from loss	-	0.00%	206,160	0.17%
Other general revenues	3,688,835	2.88%	3,669,155	2.96%
Total Revenues	<u>128,269,210</u>	<u>100.00%</u>	<u>123,870,108</u>	<u>100.00%</u>
Expenses:				
Instruction:				
Regular programs	73,577,155	51.57%	74,139,717	53.72%
Special programs	10,019,080	7.02%	9,200,554	6.67%
Support services:				
Student services	7,492,850	5.25%	7,689,369	5.57%
Instructional staff support services	6,308,546	4.42%	7,029,210	5.09%
General administration	3,341,627	2.34%	3,640,998	2.64%
School administration	5,027,761	3.52%	4,773,735	3.46%
Business services	722,773	0.51%	746,627	0.54%
Plant services	25,584,429	17.93%	20,119,783	14.58%
Student transportation services	4,569,408	3.20%	4,908,201	3.56%
Central services	513,189	0.36%	463,389	0.33%
Community service programs	8,000	0.01%	8,000	0.01%
Food service operations	5,526,171	3.87%	5,295,493	3.83%
Total Expenses	<u>142,690,989</u>	<u>100.00%</u>	<u>138,015,076</u>	<u>100.00%</u>
Increase/(Decrease) in net position	(14,421,779)		(14,144,968)	
Net position at beginning of year	295,128,210		309,273,178	
Net position at end of year	<u>\$ 280,706,431</u>		<u>\$ 295,128,210</u>	

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

Revenues by Source - Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs MFP - The largest source of revenue to the School Board is reported in the "Grants and Contributions Not Restricted to Specific Programs – MFP" and is received through the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$4.0 billion to 70 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The following chart presents the actual increases or decreases in MFP funds received by the School Board over the last three years.

Fiscal Year	General Fund	Lunch Fund	Total MFP	Increase/ Decrease	%
2021-2022	\$ 46,944,680	\$ 615,650	\$ 47,560,330	\$ 761,838	1.6%
2022-2023	47,969,125	615,650	48,584,775	1,024,445	2.2%
2023-2024	48,252,623	65,107	48,317,730	(267,045)	-0.6%

In fiscal year 2023-2024, the School Board received \$48,317,730, or 37.7% of its total revenues, from the MFP. Since the MFP formula is primarily driven by student enrollment numbers, the School Board realized an decrease in these revenues for the 2023-2024 school year. These revenues are deposited in the General Fund and the Lunch Fund only.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2024

- Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School Board. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish, and internet sales of goods delivered to an address in the Parish, for public education. The following chart lists sales and use tax revenues for the past three years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Total Collections</u>	<u>Increase/ Decrease</u>	<u>%</u>
2021-2022	\$ 21,938,441	\$ 21,938,441	\$ 5,049,563	29.90%
2022-2023	26,418,918	26,418,918	4,480,477	20.42%
2023-2024	23,465,205	23,465,205	(2,953,713)	-11.18%

Sales Tax receipts are deposited directly into the General Fund. For 2023-2024, Sales Tax receipts totaled \$23,465,205, representing 18.29% of total revenues received. In fiscal year 2023-2024, the School Board experienced a decrease of 11.18%, or 2,953,713 in sales and use tax revenues over the prior fiscal year. This decrease is due primarily to a readjustment to normal collection levels following the completion of a construction project at a local oil refinery which caused a spike in revenue collections in the previous two years.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

- Operating Grants and Contributions - Operating grants and contributions are the third largest source of revenues for the School Board. Federal grants represent approximately \$25.7 million, or 87.2% of total grants and contributions, while state grants and contributions represent approximately \$3.8 million, or 12.8% of total grants and contributions. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The following chart shows operating grants and contributions by fund source for the last three years:

Fiscal Year	General Fund	Elementary and Secondary School Emergency Relief Fund	Non-Major Special Revenue Funds	Total	%
2021-2022	\$ 657,069	\$ 7,168,345	\$ 13,158,211	\$ 20,983,625	10.38%
2022-2023	432,623	10,838,739	13,791,468	25,062,830	19.44%
2023-2024	3,681,065	11,871,797	13,927,739	29,480,601	17.63%

In fiscal year 2023-2024, the School Board experienced an increase of 17.63%, or \$4,417,771, in operating grants and contributions over the prior fiscal year. This increase was due primarily allocations received through the Elementary and Secondary School Emergency Relief Fund which provides funding to address the district's response to COVID-19 and the related learning loss among students as well as grants received from the State for the payment of salary supplements to all certified and support employees.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

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- Ad Valorem Tax Revenues - Ad valorem tax revenues, also referred to as property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (levied annually by the School Board) and the taxable assessed value (established by the St. Bernard Parish Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The following chart lists ad valorem tax revenues for the last three years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Ad Valorem Maintenance Fund</u>	<u>Total Collections</u>	<u>Increase/Decrease</u>	<u>%</u>
2021-2022	\$ 14,904,963	\$ 2,206,515	\$ 17,111,478	\$ (720,177)	-4.04%
2022-2023	15,073,384	2,231,294	17,304,678	193,200	1.13%
2023-2024	17,370,802	2,564,158	19,934,960	2,630,282	15.20%

In fiscal year 2023-2024, the School Board deposited \$17,370,802 in ad valorem tax revenues into the General Fund and \$2,564,158 into the Ad Valorem Maintenance Fund. This represents 15.5% of total revenues received.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

- Capital Grants and Contributions – The School Board received \$271,024 in capital grants and contributions in fiscal year 2023-2024. These capital grants were used to reimburse the district for damages caused by Hurricane Zeta and Hurricane Ida as well as fund projects to improve security at district schools. The following chart is provided to show capital grants and contributions by fund source for the last three years:

Fiscal Year	FEMA Project Fund	Non-Major Governmental Funds	Total	Increase/ (Decrease)	%
2021-2022	\$ 952,269	\$ -	\$ 952,269	\$ (706,942)	-42.60%
2022-2023	554,214	-	554,214	(398,055)	-41.80%
2023-2024	145,104	125,920	271,024	(283,190)	-51.10%

In 2023-2024, the School Board experienced a decrease in capital grants and contributions as repairs to damages caused by Hurricane Zeta and Hurricane Ida were completed. The decrease in FEMA revenues was offset by funds received through the Stronger Connections Grant to establish single points of entry to enhance security at two district schools.

Program Expenses and Revenues - Governmental Activities

Expenses are classified by function/program. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Expenses for regular programs and special programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2023-2024 totaled more than \$83.6 million, or 58.6% of total expenses. The remaining expense functions are considered support services and relate to those functions that support the instructional services provided, such as administration, transportation, food services and plant services. Support services for fiscal year 2023-2024 totaled \$59.1 million, or 41.4% of total expenses.

The program revenues for fiscal year 2023-2024 directly related to these expenses totaled \$29,947,478, which resulted in net program expenses of \$112,743,511.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

Financial Analysis of Governmental Funds

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

The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unrestricted fund balances may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the School Board's governmental funds reported a combined ending fund balance of 100,979,851, an decrease of \$141,907 in comparison with the prior fiscal year. This fund balance is comprised primarily of (1) \$24.13 million within the General Fund, (2) \$51.11 million in the Capital Projects Funds for specific current and future construction projects, (3) \$0.98 million available for expenditures within the Lunch Fund, (4) \$22.52 million available for expenditures within the Ad Valorem Maintenance Fund, (5) .05 million in the State Special Education Camera Grant to install cameras in Special Education classrooms, and (6) \$1.97 million available within the School Activity Funds.
- The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, the fund balance of the General Fund was \$24,134,525. The School Board has assigned 38.9% of that fund balance for future claims and contingencies, equipment replacement and specific programs. Of the remaining amount, 12.7% is non-spendable as it is invested in prepaid expenses and 48.4% (unassigned) is available for spending at the Board's discretion.

The General Fund's fund balance increased a total of \$82,523, a 0.3% increase from the prior year.

- The Capital Projects Fund has a total fund balance of \$51,112,494, all of which is assigned for capital improvements. Fund balance has decreased by \$7,881,748, a 13.4% decrease from the prior year. The decrease was due to the use of funds for district projects.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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June 30, 2024

- The Lunch Fund presents the results of the operation of the School Board's food service program. At the end of the current fiscal year, the Lunch Fund has a fund balance of \$982,338, of which \$629,969 is assigned by the Board to support food service programs.

The Lunch Fund's fund balance decreased a total of \$7,389, a 0.7% decrease from the prior year. This is due primarily to increases in food related costs.

- The Ad Valorem Maintenance Fund is a special revenue fund established for the expenditures of funds received from a 5.62 Mill ad valorem tax dedicated for the maintenance of School Board facilities. Total fund balance at the end of the current fiscal year was \$22,518,240, an increase of 49.8% from the prior year. This increase is due to an attempt to build the fund balance in order to have monies available to support future maintenance projects.
- The State Special Education Camera Grant is a special revenue fund established to account for the expenditure of funds granted by the State legislature to install cameras in special education classrooms. At the end of the current fiscal year the State Special Education Camera Fund had a fund balance of \$51,486.
- The School Activity Fund is a special revenue fund established to support operations and provide for the students and staff, at the district's schools. Total fund balance at the end of the current fiscal year was \$1,972,531, an increase of 6.7% from the prior year. This increase is a result of school operations for the 2023-2024 fiscal period.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on June 27, 2023, and the final budget amendment was adopted on April 23, 2024. Differences between the original budget and the final amended budget of the General Fund are as follows:

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

Revenues

- Ad Valorem Tax revenues were increased 15.9%, or \$2,336,944, as properties were added to the tax rolls.
- Sales Tax revenues were decreased 5.7%, or \$1,400,000, as a result of decreased economic activity at the local refineries.
- MFP revenues were projected to increase 0.2%, or \$98,670, as adjustments were made for changes in student enrollment in the school district.
- State Restricted Grants in Aid were increased 730.0%, or \$3,189,443 as funding for certified and support salary supplements that were appropriated by the State Legislature.

Expenditures

- Most functional areas of the budget for Instruction and Support Services were increased a total of \$7,245,755 to reflect cost increases related to additional expenditures due to increased student enrollment . The increase also reflects a Board authorized, one-time supplement of \$2,000 for all certified employees and \$1,500 for all support employees as well as State funded supplements of \$2,000 for all certified personnel and \$1,000 for all support personnel. Additional expenditures included the cost of employing additional instructional and support staff as well as the purchase of additional educational supplies and equipment to support the increased student enrollment. Actual expenditures reflected a positive variance from final budget of \$5,871,289 as additional eligible operating expenditures were shifted to the Elementary and Secondary School Emergency Relief fund.

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other financing uses

- The original budget projected a deficit of \$55,737 which was later amended and projected to have a deficit of \$3,290,103. This increase in the projected deficit was due primarily to additional anticipated expenditures for salary increases granted by the State and the School Board along with the related benefits.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2024

Capital Assets and Debt Administration

Capital Assets - The School Board's investment in capital assets as of June 30, 2024 amounts to \$341,046,214 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements and furniture and equipment. The following table shows the value of these assets at the end of the current and previous fiscal years:

St. Bernard Parish School Board's Capital Assets
(net of depreciation)

	<u>2023</u>	<u>2023</u>
Land and Construction in Progress	\$ 3,470,744	\$ 3,307,388
Buildings and Improvements	335,669,141	347,006,819
Furniture and Equipment	1,906,329	889,113
Total	<u>\$ 341,046,214</u>	<u>\$ 351,203,320</u>

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

- Additions to capital assets included \$3,667,926 for furniture and equipment, building improvements and construction in progress. Current depreciation of \$13,825,032 resulting in a net decrease in capital assets of \$10,157,106.

Long-Term Debt - At the end of the current and previous fiscal years, the School Board had no bonded debt outstanding.

For additional information regarding capital assets and long-term debt, see notes 4 and 8 to the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2024

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered in preparation of the fiscal year 2024-2025 budget:

- For the 2024-2025 school year the School Board was initially funded based on an expected enrollment of 7,436 students. Should, during the course of the year, the School Board's enrollment exceed 7,436 students, a mid-year adjustment will be made for the increase.
- The School Board is anticipating savings in retirement costs for 2024-2025, due to a decrease in contribution rates. A decrease in the Louisiana Teachers' Retirement System employer contribution rate from 24.1% to 21.51% will result in a projected savings of \$1,049,191 in contributions for 2024-2025.
- At its spring session, the Louisiana Legislature approved a one-time salary supplement of \$2,000 for all teachers and \$1,000 for all support employees. The salary supplement will take effect in the 2024-2025 fiscal year and will be funded through an appropriation in the State's General Fund Budget.
- There is still some uncertainty as to potential future state budget cuts which may have an impact on funding to local school districts. Should the State experience revenue decreases continue to affect the state budget, K-12 education funding may be at risk. While most K-12 state funding has protections in the Louisiana Constitution, there is currently a movement in the State Legislature to loosen some of those protections. The School Board will continue to monitor future developments in the State Legislature regarding K-12 funding and will make budgetary adjustments should future funding reductions occur.

Requests for Information

This financial report is designed to provide a general overview of the St. Bernard Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer for the St. Bernard Parish School Board, 200 E. St. Bernard Hwy., Chalmette, Louisiana or by calling (504) 301-2000.

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BASIC FINANCIAL STATEMENT:

GOVERNMENT-WIDE FINANCIAL STATEMENTS

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement A

STATEMENT OF NET POSITION
 June 30, 2024

	GOVERNMENTAL ACTIVITIES
ASSETS:	
Cash and cash equivalents	\$ 75,852,387
Investments	23,164,441
Receivables	14,093,811
Inventory	352,369
Other assets	3,150,479
Capital Assets:	
Land and construction in progress	3,470,744
Depreciable capital assets, net of depreciation	<u>337,575,470</u>
 TOTAL ASSETS	 <u>457,659,701</u>
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows on other post-employment benefits liability	33,922,513
Deferred outflows on pension liability	<u>28,431,798</u>
 TOTAL DEFERRED OUTFLOWS OF RESOURCES	 <u>62,354,311</u>
 LIABILITIES:	
Accounts, salaries and other payables	8,282,007
Unearned revenue	2,247,560
Long-term liabilities:	
Due within one year	24,632,414
Due in more than one year	<u>180,281,330</u>
 TOTAL LIABILITIES	 <u>215,443,311</u>
 DEFERRED INFLOWS OF RESOURCES:	
Deferred inflow on other post-employment benefits liability	19,143,107
Deferred inflow on pension liability	<u>4,721,163</u>
 TOTAL DEFERRED INFLOWS OF RESOURCES	 <u>23,864,270</u>
 NET POSITION:	
Investment in Capital Assets	341,046,214
Restricted for:	
Expendable:	
Maintenance	10,018,240
Scholarships	193,237
School Activities	1,972,531
Special Education	51,480
Non-Expendable:	
Scholarships	15,000
Unrestricted	<u>(72,590,271)</u>
 TOTAL NET POSITION	 <u>\$ 280,706,431</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

STATEMENT OF ACTIVITIES
Governmental Activities
Fiscal Year Ended June 30, 2024

Functions/programs:	Expenses	Program revenues		Net (expenses) revenues and changes in net position
		Charges for services	Operating grants and contributions	
Governmental Activities:				
Instructional Services:				
Regular programs	\$ 73,577,155	\$ 155,806	\$ 17,878,928	\$ -
Special programs	10,019,080	-	1,048,179	-
Support services:				
Student services	7,492,850	-	1,905,225	-
Instructional staff support services	6,308,546	-	3,491,335	-
General administration	3,341,627	-	10,803	-
School administration	5,027,761	-	-	-
Business services	722,773	-	-	-
Plant services	25,584,429	-	398,357	271,024
Student transportation services	4,569,408	-	84,060	-
Central services	513,189	-	-	-
Community service programs	8,000	-	-	-
Food service operations	5,526,171	40,047	4,663,714	-
Total governmental activities	\$ 142,690,989	\$ 195,853	\$ 29,480,601	\$ 271,024
General revenues:				
Taxes:				
Ad valorem taxes levied for general purposes				17,370,802
Ad valorem taxes levied for maintenance purposes				2,564,158
Sales taxes levied for salaries, benefits and general purposes				23,465,205
Grants and contributions not restricted to specific programs - Minimum Foundation Program				48,317,730
Grants and contributions not restricted to specific programs - State revenue sharing				70,263
Interest earnings and investment income				2,844,739
Other				3,688,835
Total general revenues				98,321,732
Changes in net position				(14,421,779)
Net position at beginning of year				295,128,210
Net position at end of year				\$ 280,706,431

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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Unlocking Potential



BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2024

	GENERAL FUND	FEMA PROJECT FUND	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND
ASSETS:			
Cash and cash equivalents	\$ 19,069,471	\$ 911	\$ 33,631
Investments	5,617,756	-	-
Receivables	4,404,296	1,778,418	6,014,641
Interfund receivables	6,221,044	-	-
Inventory	-	-	-
Other assets	3,064,698	-	-
TOTAL ASSETS	\$ 38,377,265	\$ 1,779,329	\$ 6,048,272
LIABILITIES AND FUND BALANCE:			
Liabilities:			
Accounts, salaries and other payables	\$ 5,398,624	\$ -	\$ 1,414,876
Interfund payable	6,776,209	1,779,329	4,633,396
Unearned revenue	2,067,907	-	-
Total Liabilities	14,242,740	1,779,329	6,048,272
Fund Balance:			
Non-Spendable:			
Prepaid items	3,064,698	-	-
Inventory	-	-	-
Scholarships	-	-	-
Restricted for:			
Maintenance	-	-	-
School Activities	-	-	-
Scholarships	-	-	-
Special Education	-	-	-
Assigned for:			
Special Programs	822,754	-	-
Maintenance	-	-	-
Media Services	1,209,336	-	-
Self-Insurance Retention	5,000,000	-	-
Telecommunications Services	2,356,651	-	-
Construction	-	-	-
Unassigned	11,681,086	-	-
Total Fund Balance	24,134,525	-	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 38,377,265	\$ 1,779,329	\$ 6,048,272

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement C

<u>AD VALOREM MAINTENANCE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>NONMAJOR GOVERNMENTAL FUNDS</u>	<u>TOTALS</u>
\$ 16,537,085	\$ 32,019,963	\$ 3,272,243	\$ 70,933,304
-	17,546,685	-	23,164,441
8,014	79,630	1,808,749	14,093,748
6,013,054	1,779,329	215,146	14,228,573
-	-	352,369	352,369
-	-	-	3,064,698
<u>\$ 22,558,153</u>	<u>\$ 51,425,607</u>	<u>\$ 5,648,507</u>	<u>\$ 125,837,133</u>
\$ 3,186	\$ 156,546	\$ 789,099	\$ 7,762,331
36,727	156,567	1,465,163	14,847,391
-	-	179,653	2,247,560
<u>39,913</u>	<u>313,113</u>	<u>2,433,915</u>	<u>24,857,282</u>
-	-	-	3,064,698
-	-	352,369	352,369
-	-	15,000	15,000
10,018,240	-	-	10,018,240
-	-	1,972,531	1,972,531
-	-	193,237	193,237
-	-	51,486	51,486
-	-	629,969	1,452,723
12,500,000	-	-	12,500,000
-	-	-	1,209,336
-	-	-	5,000,000
-	-	-	2,356,651
-	51,112,494	-	51,112,494
-	-	-	11,681,086
<u>22,518,240</u>	<u>51,112,494</u>	<u>3,214,592</u>	<u>100,979,851</u>
<u>\$ 22,558,153</u>	<u>\$ 51,425,607</u>	<u>\$ 5,648,507</u>	<u>\$ 125,837,133</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement D

Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 June 30, 2024

Total fund balances, governmental funds \$ 100,979,851

The cost of capital assets (land, buildings and improvements, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources it is not reported in governmental funds.

	\$ 541,079,112	
Cost of capital assets		
Depreciation expense to date	(200,032,898)	341,046,214

Net position of the internal service fund reported as a proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less inter-fund receivables eliminated in the consolidation into the governmental activities.

	\$ 5,104,069	5,104,069
Total net position		

Deferred outflows and inflows for pensions are not reported in governmental funds but are reported in the government-wide financial statements:

	\$ 28,431,798	
Deferred outflows on pension liability		
Deferred inflows on pension liability	(4,721,163)	23,710,635

Deferred outflows and inflows for other post employment benefits are not reported in the governmental funds but are reported in the government-wide financial statements.

	\$ 33,922,513	
Deferred outflows on OPEB liability		
Deferred inflows on OPEB liability	(19,143,107)	14,779,406

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.

Balances at June 30, 2024:

	\$ (3,499,705)	
Long-term liabilities:		
Compensated absences payable		
Net pension liability	(74,440,056)	
Net OPEB liability	(126,973,983)	(204,913,744)

	\$ 280,706,431	
Total Net Position - Governmental Activities		280,706,431

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2024

	GENERAL FUND	FEMA PROJECT FUND	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	AD VALOREM MAINTENANCE FUND
REVENUES:				
Local sources:				
Ad valorem tax	\$ 17,370,802	\$ -	\$ -	\$ 2,564,158
Sales and use tax	23,465,205	-	-	-
Rentals, leases and royalties	363,088	-	-	-
Tuition and fees	155,806	-	-	-
Food service income	-	-	-	-
Interest earnings	785,245	-	-	267,516
Unrealized gain (loss) on investments	-	-	-	-
Other	1,090,377	-	-	-
State sources:				
Unrestricted grants-in-aid - MFP	48,252,623	-	-	-
Unrestricted grants-in-aid - other	70,263	-	-	-
Restricted grants-in-aid	3,609,163	-	-	-
Federal sources:				
Unrestricted - indirect cost recoveries	-	-	2,489,269	-
Restricted grants-in-aid:				
Direct	71,902	-	-	-
Subgrants	-	145,104	9,382,528	-
Other-Commodities	-	-	-	-
Total Revenues	95,234,474	145,104	11,871,797	2,831,674
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	47,784,500	-	6,959,570	-
Special programs	8,836,332	-	-	-
Support Services:				
Student services	4,449,964	-	364,080	-
Instructional staff support	2,614,597	-	1,576,461	-
General administration	3,123,779	-	-	78,722
School administration	4,959,548	-	-	-
Business services	709,694	-	-	-
Plant services	14,267,637	-	398,357	1,268,204
Student transportation services	4,262,383	-	84,060	-
Central services	494,727	-	-	-
Community service programs	8,000	-	-	-
Food service programs	-	-	-	-
Facility acquisition and construction	-	-	-	-
Total Expenditures	91,511,161	-	9,382,528	1,346,926
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,723,313	145,104	2,489,269	1,484,748
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	-	-	-	-
Insurance proceeds from loss	-	-	-	-
Transfers in	3,009,753	-	-	6,000,000
Transfers out	(6,650,543)	(145,104)	(2,489,269)	-
Total Other Financing Sources (Uses):	(3,640,790)	(145,104)	(2,489,269)	6,000,000
NET CHANGE IN FUND BALANCES	82,523	-	-	7,484,748
FUND BALANCES AT BEGINNING OF YEAR	24,052,002	-	-	15,033,492
FUND BALANCES AT END OF YEAR	\$ 24,134,525	\$ -	\$ -	\$ 22,518,240

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement E

CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ -	\$ -	\$ 19,934,960
-	-	23,465,205
-	-	363,088
-	2,235,370	2,391,176
-	40,047	40,047
1,570,611	33,021	2,656,393
188,346	-	188,346
-	-	1,090,377
-	65,107	48,317,730
-	-	70,263
-	176,113	3,785,276
-	520,484	3,009,753
-	1,023,779	1,095,681
-	12,050,390	21,578,022
-	282,893	282,893
<u>1,758,957</u>	<u>16,427,204</u>	<u>128,269,210</u>
-	6,288,691	61,032,761
-	1,048,179	9,884,511
-	1,541,145	6,355,189
-	1,914,874	6,105,932
-	-	3,202,501
-	-	4,959,548
-	-	709,694
9,149,973	-	25,084,171
-	10,803	4,357,246
-	-	494,727
-	-	8,000
-	5,455,081	5,455,081
<u>635,836</u>	<u>125,920</u>	<u>761,756</u>
<u>9,785,809</u>	<u>16,384,693</u>	<u>128,411,117</u>
<u>(8,026,852)</u>	<u>42,511</u>	<u>(141,907)</u>
-	-	-
-	-	-
145,104	650,543	9,805,400
-	(520,484)	(9,805,400)
<u>145,104</u>	<u>130,059</u>	<u>-</u>
(7,881,748)	172,570	(141,907)
<u>58,994,242</u>	<u>3,042,022</u>	<u>101,121,758</u>
<u>\$ 51,112,494</u>	<u>\$ 3,214,592</u>	<u>\$ 100,979,851</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement F

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

Total net change in fund balances - governmental funds \$ (141,907)

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

Capital outlays are reported in the 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. The amount by which
 depreciation expense exceeded the cost of capital outlays
 in the current period is as follows:

Capital outlay additions	\$ 3,667,926	
Depreciation expense	<u>(13,825,032)</u>	(10,157,106)

All revenues, expenses and changes in fund net position
 of the internal service fund are reported as proprietary
 fund type in the fund financial statements, but included as
 governmental activities in the government-wide financial
 statements.

Net gain internal service fund 70,156

In the Statement of Activities, certain operating expenses -
 compensated absences (vacation and sick leave) - are
 measured by amounts earned during the year. In the
 governmental funds, however, expenditures for these
 items are measured by the amount of financial resources
 used (essentially, the amount actually paid). This year
 vacation and sick time paid exceeded the amounts earned by \$328,743.

328,743

GASB 75 requires that an obligation for other post-employment
 benefits be accrued within the School Board's financial statements.
 The difference between actual employer contributions and
 yearly OPEB expenses in the current year is \$10,861,450.

(10,861,450)

GASB 68 requires a prescribed method of pension expense
 recognition within the School Board's government- wide
 financial statements. The difference between yearly pension
 expense and actual employer contributions for the current
 year is \$6,339,785.

6,339,785

Change in net position of governmental activities

\$ (14,421,779)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement G

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Net Position
June 30, 2024

ASSETS:

Current:

Cash and cash equivalents	\$ 4,919,083
Interfund receivable	618,818
Accounts receivable	63
Other assets	<u>85,781</u>

TOTAL ASSETS	<u>\$ 5,623,745</u>
--------------	---------------------

LIABILITIES AND NET POSITION:

Liabilities:

Current:

Accounts, salaries and other payables	<u>\$ 519,676</u>
---------------------------------------	-------------------

TOTAL LIABILITIES	<u>519,676</u>
-------------------	----------------

Net Position:

Unrestricted	<u>5,104,069</u>
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TOTAL LIABILITIES AND NET POSITION	<u>\$ 5,623,745</u>
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement H

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Revenues, Expenses and
Changes in Fund Net Position
For the Year Ended June 30, 2024

OPERATING REVENUES:

Billings to General Fund	\$ 950,000
	<u>950,000</u>

OPERATING EXPENSES:

Claims	691,250
Claims administration and loss control	46,325
Other operating expenses	<u>233,222</u>
	<u>970,797</u>

OPERATING LOSS (20,797)

NON-OPERATING REVENUES:

Interest earnings	<u>90,953</u>
	<u>90,953</u>

CHANGE IN NET POSITION 70,156

NET POSITION AT BEGINNING OF YEAR 5,033,913

NET POSITION AT END OF YEAR \$ 5,104,069

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement I

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Cash Flows
For the Year Ended June 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from General Fund	\$ 1,971,182
Cash paid for salaries and benefits	(125,263)
Cash paid to claimants	(699,847)
Cash paid for claims administration and loss control	(46,325)
Excess insurance paid	(168,535)
Application fee and assessment paid	<u>(25,205)</u>
Net cash used in operating activities	<u>906,007</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Interest received	<u>90,953</u>
Net cash provided by investing activities	<u>90,953</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS	996,960
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>3,922,123</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 4,919,083</u>

Reconciliation of Operating Loss to Net Cash Used in Operating Activities:

Operating loss	\$ (20,797)
Changes in assets and liabilities:	
Decrease in interfund receivable	1,133,682
Increase in prepaid assets	(85,781)
Decrease in accounts payable	<u>(121,097)</u>
Net cash used in operating activities	<u>\$ 906,007</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

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

The School Board operated twelve facilities during the 2023-2024 school year to serve all Parish students. Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School and W. Smith Elementary School served all pre-K - fifth grade students; Andrew Jackson Middle School, N.P. Trist Middle School and St. Bernard Middle School served all sixth - eighth grade students; Chalmette High School served all ninth - twelfth grade students; and C.F. Rowley Alternative School served as the School Board's alternative school. Enrollment for the 2023-2024 school year was 7,695. In addition, the School Board provides transportation and school food services for the students.

B. REPORTING ENTITY

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Certain units of local government, over which the School Board exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

C. FUNDS

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities.

A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into the following categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund - the primary operating fund of the School Board. This fund is used to account for all financial resources except those required to be accounted for in other funds.
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the School Board to be accounted for separately.
3. Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.
4. Permanent Fund - accounts for financial resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

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Proprietary Fund Type - Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund - the Workers' Compensation Internal Service Fund. This fund accounts for the financing of the School Board's self-insurance program for workers' compensation.

In the Proprietary Fund, current claims expenses or increases in claims estimates occurring in the current period are considered operating expenses. Revenues received from the General and Lunch Funds which are related to these operating expenses are considered operating revenues. Interest earned on bank accounts or monies received from other funds which exceed their allocated share of the current operating expenses of the Proprietary Fund are considered non-operating revenues or transfers-in to the fund.

D. BASIS OF ACCOUNTING / MEASUREMENT FOCUS

The School Board complies with accounting principles generally accepted in the United States of America (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. The Statement of Net Position and Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

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Internal Activities: The Workers' Compensation Internal Service Fund provides services to the Governmental Funds. Accordingly, the internal service fund activities were rolled up into the governmental activities. Internal activities have been eliminated in order to avoid the "grossing up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues: Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state governments. Capital grants and contributions consist of grants received for the purpose of purchasing or constructing capital assets.

Allocation of Indirect Expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those which are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expenses of each function. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Measurable means the amount of the transaction can be determined and available means collectable within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net fund balances. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they become measurable and available.

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Revenues from federal and state grants are accrued when the School Board has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by the School Board.

Ad valorem taxes are recorded in the year the taxes are levied, due and payable. Ad valorem taxes are assessed on a calendar year basis and finance the budget of the current fiscal year. The taxes become due on December 1st of each year, and become delinquent on December 31st. The taxes are generally collected in December, January and February of the fiscal year. Any ad valorem taxes that are due at June 30 of a fiscal year are accrued as revenues in that fiscal period.

Food services income is recorded as operating revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Sales and use tax revenues are recorded in the accounting period in which they become measurable and available to finance expenditures of the fiscal period.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period but are paid over a 12-month period.

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Purchases of various operating supplies, excluding inventory items in the School Lunch Fund which are recorded as expenditures when consumed, are recorded as expenditures in the accounting period in which they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Compensated absences are reported in governmental funds only if they have matured.

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

Other Financing Sources (Uses)

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

Major Funds

The School Board reports the following major governmental funds:

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

The FEMA Project Fund is a Special Revenue Fund used to account for financial resources used for projects associated with the district's recovery following natural disasters. All FEMA Fund revenues are received from the Department of Homeland Security, passed through the State of Louisiana.

The Elementary and Secondary School Emergency Relief Fund was established by Public Law 116-136, the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act under which the U.S. Department of Education awards grants to State educational agencies for the purpose of providing local education agencies with emergency relief funds to address the impact that Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools across the nation.

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The Ad Valorem Maintenance Fund is a Special Revenue Fund used to account for the avails of an ad valorem tax approved for the sole purpose of providing for the renovating, improving, maintaining, equipping, furnishing and/or repairing of schools and school related facilities.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the School Board reports the following non-major funds:

Special revenue funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Permanent fund - Permanent funds are used to report resources that are legally restricted to the extent that only earnings generated, and not the principal, may be used to support programs. The School Board has one permanent fund, the Joseph Accardo Scholarship Fund.

Proprietary fund - Internal service fund - The Internal Service Fund is used to account for the School Board's workers' compensation self-insurance program. The proprietary fund type is accounted for using the economic resources measurement focus and the accrual basis of accounting.

Unearned Revenues

Unearned revenues arise when monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the Balance Sheet and revenue is recognized.

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E. BUDGETS

The following summarizes the budget activities of the School Board:

Public notices	June 2, 2023
Completed and available for public inspection	June 12, 2023
Public hearings	June 27, 2023
Board adoption	June 27, 2023

The School Board legally adopts budgets for the General Fund and Special Revenue Funds. Formal budget integration is employed as a management control device. The School Board approves budgets at the fund level, which is the legal level, giving management the authority to transfer amounts among line items within any fund. When actual revenues within a fund fail to meet budgeted revenues by five percent or more and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedule - General Fund (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of encumbrances outstanding at year end. Unencumbered appropriations lapse at year-end.

F. ENCUMBRANCES

Commitments relating to outstanding purchase orders and contracts for goods and services are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Encumbered appropriations at year end are reappropriated in the subsequent fiscal year. As materials are subsequently received and contracts are executed, liabilities are recorded and the related encumbrances are liquidated.

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G. DEPOSITS AND INVESTMENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits, all of which are certificates of deposit, the amount invested in the Louisiana Asset Management Pool (LAMP), and the amount on deposit with the Louisiana State Treasurer. 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.

State statutes authorize the School Board to invest in the following types of securities:

- (1) Direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. Government.
- (2) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan institutions located within the State of Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

- (3) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies, or by U.S. government instrumentalities which are federally sponsored, and provided such obligations are backed by the full faith and credit of the U.S. government.
- (4) Direct repurchase agreements of any federal bank entry only securities enumerated in paragraphs (1) and (3) above. Direct security repurchase agreement means an agreement under which the political subdivision buys, holds for a specified time, and then sells back those securities and obligations enumerated in paragraphs (1) and (3) above.

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- (5) Time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, savings accounts or shares of savings and loan associations and savings banks.
- (6) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933, and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies.
- (7) Guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investor Service.
- (8) Investment grade commercial paper of domestic United States Corporations.

For purposes of the Statement of Cash Flows, the School Board considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, short-term loans occur between individual funds. These short-term interfund loans are classified as interfund receivables/payables.

I. INVENTORY

Inventory of the School Lunch 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. The commodities are recorded as revenues when received; however, all inventories are recorded as expenditures when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. All purchased inventory items are valued at cost (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

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J. PREPAID ITEMS

Prepaid items are reported using the consumption method of accounting.

K. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated acquisition value at time of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when disposed of by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. The estimated useful lives of capital assets are as follows:

Buildings	25-45 years
Land Improvements	0-25 years
Building Improvements	20 years
Furniture and Equipment	1-15 years
Vehicles	5-8 years

L. COMPENSATED ABSENCES

Sick Leave

Teachers accrue 10 to 14.5 days of sick leave each year, which may be accumulated without limitation. Other nine-month employees accrue 10 to 12 days of sick leave each year, which may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Twelve-month employees accrue from 12 to 18 days of sick leave each year, depending upon their length of service with the School Board. Upon retirement or death, unused accumulated leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

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The amount of sick leave expenditure reported in the General Fund and the Lunch Fund for the fiscal year is the amount actually claimed by employees during that period. As of June 30, 2024, a liability of \$2,839,733 is accrued in the Government-Wide Financial Statements for sick leave salaries and related payments.

Vacation Leave

All 12-month employees are entitled to vacation leave which must be approved by the Superintendent. Employees earn from 5 to 20 days of vacation leave each year depending on their length of service. Vacation leave may be accumulated up to a maximum of 20 days, or the balance of earned vacation days that the employee had accrued at June 30, 1997, whichever is greater. The amount of vacation claimed during the fiscal year is the reported expenditure for that period in the General Fund and the Lunch Fund. A liability of \$317,042 has been accrued in the Government-Wide Financial Statements for vacation salaries and related payments. This liability represents accumulated vacation at June 30, 2024, none of which met the condition for accrual in the General Fund and thus will not be retired from expendable available financial resources.

Sabbatical Leave

Sabbatical leave may be granted for serious medical issues or for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Sabbatical leave benefits are recorded as expenditures in the period paid. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave benefits are not paid upon retirement or termination. All sabbatical leaves must be approved by the School Board.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken.

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At June 30, 2024 the amount of salary related payments accumulated for sabbatical leave was \$342,930, none of which met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources; hence, the entire amount is accrued and reported in the Statement of Net Position.

Liabilities for compensated absences are reported in the governmental funds if they have matured and become payable (i.e., upon resignation or retirement of the employee).

M. LONG-TERM DEBT

Long-term debts expected to be financed from governmental funds are reported in the Statement of Net Position. Long-term debts expected to be financed from proprietary fund operations are accounted for in that fund.

N. FUND BALANCE

The School Board follows GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- Nonspendable Fund Balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted Fund Balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government) through constitutional provisions, or by enabling legislation. The School Board considers restricted amounts to be spent when an expenditure is incurred for purposes for which the restricted fund balance is available.
- Committed Fund Balance - amounts constrained to specific purposes by the School Board, the highest level of decision making authority, are reported as committed. These amounts cannot be used for any other purpose unless the government takes the same highest level action, by resolution, motion of the Board or amendment of the budget, each of which are equally binding, to remove or change the constraint. The School Board considers committed amounts to be spent when an expenditure is incurred for purposes for which the committed fund balance is available.

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- Assigned Fund Balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or an official of the body which the governing body delegates the authority. The School Board delegates the authority to assign fund balances to the Superintendent. The School Board considers assigned amounts to be spent when an expenditure is incurred for purposes for which the assigned fund balance is available.
- Unassigned Fund Balance - amounts that are available for any purpose. A negative unassigned fund balance may be reported in a governmental fund if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

In the General Fund, the School Board strives to maintain an unrestricted fund balance to be used for unanticipated emergencies of between 5 and 10% of actual revenues, which is the State recommended level for such fund balances.

When both restricted and unrestricted fund balances are available for use, it is the School Board's policy to use restricted funds first, followed by committed, assigned and unassigned funds, respectively.

The governmental funds unreserved and spendable fund balances are \$85,312,290 at June 30, 2023.

O. INTERFUND TRANSACTIONS

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services provided and used, are reported as transfers in or out.

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P. SALES AND USE TAX

A five percent local sales and use tax is levied and collected within St. Bernard Parish of which two percent is received by the School Board. The amount received may be used for the purpose of operating and maintaining public schools.

The tax is collected by the St. Bernard Parish Sheriff's Office, except those taxes levied on sales from remote sellers and the sale of motor vehicles, which are collected by the State of Louisiana. The Sheriff's Office receives a commission of eight percent on the gross amount of one and one-half percent of the two percent sales tax collected for the School Board. The Sheriff's Office receives no commission in the collection of the additional one-half percent. The sales tax revenues reported in the accompanying financial statements are shown net of the sheriff's commission.

Q. AD VALOREM TAX

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Bernard Parish Assessor's Office. Land and improvements are assessed at 10 percent of fair market value and all other property is assessed at 15 percent of fair market value. The tax is billed and collected by the St. Bernard Parish Sheriff's Office.

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

	<u>Authorized</u> <u>Millage</u>	<u>Levied</u> <u>Millage</u>	<u>Expiration</u> <u>Date</u>
Parishwide taxes:			
Constitutional	3.91	3.91	Constitutional
Operations & Maintenance	9.64	9.64	December 31, 2028
Operations & Maintenance	3.13	3.13	December 31, 2028
Operations & Maintenance	19.81	19.81	December 31, 2028
Maintenance of Facilities	5.62	5.62	December 31, 2025

R. 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 the financial statements and the reported amounts of revenues, expenditures and expenses during the reported period. Actual results could differ from those estimates.

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S. PENSIONS

Substantially all School Board employees are participants in one of the two statewide pension plans, Teachers' Retirement System of Louisiana (TRSL) and Louisiana School Employees' Retirement System (LSERS), collectively referred to as "the Plans."

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Plans, and additions to/deductions from the Plans' fiduciary net positions have been determined on the same bases as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

T. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of fair value or par. The School Board was in compliance with the deposits and investment laws and regulations.

Excess of Expenditures over Appropriations

In the Lunch Fund, actual expenditures for food service programs exceeded budgeted expenditures by \$219,028. This increase was due to food costs related to increased student participation, and was offset by additional revenues from federal meal reimbursements. The increased expenditures did not rise to the level that would have required a budget revision by the School Board.

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2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2024, the School Board has cash and cash equivalents totaling \$75,852,387 as follows:

Demand Deposits	\$ 75,727,387
Time Deposits	<u>125,000</u>
Total Cash and Cash Equivalents	<u>\$ 75,852,387</u>

These deposits are stated at cost, which approximates fair value. Certificates of deposit with maturities of three months or less are considered cash equivalents. Under state law, deposits held by banks must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank or through letters of credit issued by the Federal Home Loan Bank. The fair value of the pledged securities plus the federal deposit insurance and letters of credit must at all times equal at least the amount on deposit with the fiscal agent.

Custodial credit risk is the risk that in the event of bank failure, the School Board's deposit may not be returned to it. The School Board does not have a deposit policy for custodial credit risk. At June 30, 2024, the School Board has collected bank balances of \$83,254,344 deposited in two FDIC insured banks. These deposits are secured from risk by \$250,000 of federal deposit insurance per institution. The balance is secured by \$49,250,163 of pledged securities held by the custodial bank (Federal Reserve Bank) in the name of the School Board and fiscal agent bank, letters of credit in the amount of \$12,000,000 issued by the Federal Home Loan Bank and \$49,840,519 on deposit in sweep accounts in which the balances are placed in certificates of deposit not to exceed \$250,000 per institution at FDIC insured banks. This serves to mitigate the custodial credit risk of the School Board's deposits.

The School Board has \$125,000 deposited in a non-negotiable certificate of deposit with a maturity of less than 360 days. The certificate is valued at cost.

Other bank balances in the Louisiana Asset Management Pool and Louisiana Education Excellence Fund on deposit with the Louisiana State Treasurer total \$5,617,756.

Louisiana Revised Statutes 39:1229 imposes a statutory requirement on the custodian bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

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Interest rate risk is the risk applicable to debt instruments with fair values that are sensitive to changes in interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The School Board does not have a formal investment policy regarding concentration of credit risk and places no limit on the amount the School Board may invest in any one issuer.

In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2024, is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form.

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

GASB Statement No. 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant to investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP

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assets is restricted to not more than 60 days, and consist of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 56 days as of June 30 2022.

- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors.

Investments

At June 30, 2024, the School Board held other investments in U.S. Government securities valued at \$17,546,695. These investments are measured at fair value on a recurring basis with the exception of non-negotiable certificates of deposit, which are valued at cost. Because investing is not a core part of the School Board's mission, the School Board determines that the disclosures related to these investments only need to be disaggregated by major type and chooses a narrative format for fair value disclosures.

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other inputs; Level 3 inputs are significant unobservable inputs.

The School Board has the following fair value measurements as of June 30, 2024:

U.S. Government securities of \$10,830,992 are valued using quoted market prices (Level 1 inputs).

U.S. Government securities of \$6,715,703 are valued using a matrix pricing model (Level 2 inputs).

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3. RECEIVABLES

The receivables of \$14,093,811 at June 30, 2024, are as follows:

Class of Receivable	General Fund	FEMA Project Fund	Elementary and Secondary		Ad Valorem Maintenance Fund	Capital Projects Fund	Non-Major Governmental Funds	Workers Comp. Fund	Total
			School Emergency Relief Fund						
Taxes:									
Sales and									
Use Tax	\$ 3,762,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,762,161
Ad Valorem	52,031	-	-	8,014	-	-	-	-	60,045
Grants:									
Federal	-	1,778,418	6,014,641	-	-	-	1,795,148	-	9,588,207
State	38,206	-	-	-	-	-	13,601	-	51,807
Other	551,898	-	-	-	79,630	-	-	63	631,591
TOTAL	\$ 4,404,296	\$ 1,778,418	\$ 6,014,641	\$ 8,014	\$ 79,630	\$ 1,808,749	\$ 63	\$ 14,093,811	

Management considers all of the receivables outstanding at June 30, 2024 to be fully collectible. As such, no provision for uncollectible receivables has been recorded. The receivable in the FEMA Project Fund pertains to expenditures incurred on obligated project worksheets. Reimbursement for these expenditures is subject to review and approval by state officials.

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4. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024
Capital assets, not being depreciated:				
Land	\$ 3,307,388	\$ -	\$ -	\$ 3,307,388
Construction in Progress	-	163,356	-	163,356
Total capital assets, not being depreciated	3,307,388	163,356	-	3,470,744
Capital assets, being depreciated:				
Buildings and Improvements	513,699,883	430,269	-	514,130,152
Furniture and Equipment	20,864,728	3,074,301	460,813	23,478,216
Total capital assets, being depreciated	534,564,611	3,504,570	460,813	537,608,368
Less Accumulated Depreciation:				
Buildings and Improvements	166,693,064	11,767,947	-	178,461,011
Furniture and Equipment	19,975,615	2,057,085	460,813	21,571,887
Total accumulated depreciation	186,668,679	13,825,032	460,813	200,032,898
Total capital assets, being depreciated, net	347,895,932	(10,320,462)	-	337,575,470
Capital assets, net	\$ 351,203,320	\$ (10,157,106)	\$ -	\$ 341,046,214

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Depreciation expense of \$13,825,032 for the year ended June 30, 2024 was charged to the following governmental functions:

Instruction:	
Regular Programs	\$ 11,327,798
Special Programs	134,569
Support Services:	
Student services	1,137,661
Instructional staff support	202,614
General administration	139,126
School administration	68,213
Business services	13,079
Plant services	500,258
Student transportation services	212,162
Central services	18,462
Food service programs	<u>71,090</u>
Total	<u><u>\$ 13,825,032</u></u>

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5. RETIREMENT SYSTEMS

General Information about the Pension Plans

Plan Descriptions

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

Benefits Provided

TRSL

TRSL provides retirement, deferred retirement option (DROP), disability and survivor's benefits. Participants should refer to the appropriate statutes for more complete information. Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system between January 1, 2011 and June 30, 2015 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired on or after July 1, 2015 may retire with a 2.5% accrual rate after attaining age 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service or at any age with 30 years of service. Plan A - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. Plan B - Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

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For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of 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.

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

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

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three-year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of Drop participation, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, and 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 on the account balance.

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

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, and the deceased member had at least 10 years of creditable service, the spouse's

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benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible. Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, marriage or age 23 if enrolled in an approved institution of higher education. A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) is entitled to a benefit equal to the greater of (a) \$600 per month or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

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

The Optional Retirement Plan (ORP) was established in 1989 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. Employees in eligible positions of higher education can make an irrevocable election to participate in ORP rather than TRSL. Participant and employer contributions are pooled and invested by their designated ORP carrier in the investment options of their choosing.

Louisiana School Employees Retirement System (LSERS)

LSERS provides retirement, deferred retirement option (DROP), disability and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board who work more than 20 hours per week as a school bus driver, school janitor, school custodian, school maintenance employee or school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he/she must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010. All temporary, seasonal and part-time employees as defined in federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LA R.S. 11:1141 – 11:1153. A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20

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years of creditable service regardless of age with an actuarially reduced benefit or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010 is eligible for normal retirement if he/she has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. A member who joined the System on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit. For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to a 10% salary limitation. For members who join the System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to a 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective July 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A 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.

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 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 DROP. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account. The System maintains subaccounts within this account reflecting the credits attributed to each participant in the System. Interest credited and payments from the DROP account are made in accordance

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with LA R.S. 11:1152(E)(3). Upon termination of participation in both the System and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systemic 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.

Effective January 1, 1996, the state legislature authorized the System to establish and Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2A benefit, Option 3A benefit or Option 4A 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 LA R.S. 11:1152(F)(3).

Contributions

TRSL

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2024 are as follows:

<u>TRSL Sub Plan</u>	<u>Contribution Rates</u>	
	<u>Employee</u>	<u>Employer</u>
K-12 Regular Plan	8.0%	24.1%
Plan A	9.1%	24.1%
Plan B	5.0%	24.1%

The School Board's contractually required composite contribution rate for the year ended June 30, 2024 was 24.1% of the annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan for the School Board were \$12,011,918 for the year ended June 30, 2024.

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LSERS

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for the year ended June 30, 2024 was 27.6%. The actual employer rate for the year ended June 30, 2024 was 28.0%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$1,074,294 for the year ended June 30, 2024.

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

The net pension liabilities were 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 for TRSL was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board's proportion of the net pension liability of LSERS was based on the School Board's historical contributions.

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportions as of June 30, 2023 and the change compared to the June 30, 2022 proportions.

	Net Pension Liability at June 30, 2024	Proportion at June 30, 2023	Increase (Decrease) to June 30, 2022 Proportion
TRSL	\$ 71,521,619	0.791222%	-0.024835%
LSERS	5,918,437	0.978277%	-0.048829%
	<u>\$ 77,440,056</u>		

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The following table reflects the School Board's recognized pension expense plus the School Board's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2024.

	Pension Expense (Benefit)	Amortization	Total
TRSL	\$ 8,096,129	\$ 1,453,643	\$ 9,549,772
LSERS	572,706	-	572,706
	\$ 8,668,835	\$ 1,453,643	\$ 10,122,478

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

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	TRSL	LSERS	TOTAL	TRSL	LSERS	TOTAL
Differences between expected and actual experience	\$ 3,358,854	\$ 170,833	\$ 3,529,687	\$ 4,061	\$ -	\$ 4,061
Changes of assumptions	3,225,736	79,033	3,304,769	2,332,156	223,651	2,555,807
Net difference between projected and actual earnings on pension plan investments	4,895,910	-	4,895,910	-	238,808	238,808
Changes in proportion and differences between School Board contributions and proportionate share of contributions	3,615,220	-	3,615,220	1,637,337	285,150	1,922,487
School Board contributions subsequent to the measurement date	12,011,918	1,074,294	13,086,212	-	-	-
Total	\$ 27,107,638	\$ 1,324,160	\$ 28,431,798	\$ 3,973,554	\$ 747,609	\$ 4,721,163

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
TRSL	\$ 27,107,638	\$ 3,973,554
LSERS	1,324,160	747,609
	<u>\$ 28,431,798</u>	<u>\$ 4,721,163</u>

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Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$13,086,212 will be recognized as a reduction of net pension liability in the year ending June 30, 2025. The following table lists the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
TRSL	\$ 12,011,918
LSERS	1,074,294
	\$ 13,086,212

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:	TRSL	LSERS	TOTAL
2025	\$ 3,405,078	\$ (382,419)	\$ 3,022,659
2026	(125,790)	(397,145)	(522,935)
2027	7,826,404	302,824	8,129,228
2028	16,474	(21,003)	(4,529)
	\$ 11,122,166	\$ (497,743)	\$ 10,624,423

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Actuarial Assumptions

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

	TRSL	LSERS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization approach	Closed	Closed
Actuarial assumptions:		
Expected remaining service lives	5 years	2 years
Investment rate of return	7.25%	6.80%
Inflation rate	2.4% per annum	2.5% per annum
Projected salary increases	2.41% - 4.85% (varies on duration of service)	3.75% Based on a 2018-2022 experience study of the plan's members.
Cost of living adjustments	None	Cost of living raises may be granted from the Experience account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined in ACT 399 of 2014.
Mortality	<p>Active Members - Pub2010T - Below Median Employee (amount weighted) tables for males and by 0.942 for females.</p> <p>Non-disabled retiree/inactive members - Pub2010T - Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females</p> <p>Disability retiree mortality - Pub2010T - Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females using the MP-2021 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement</p>	<p>Pub2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table.</p>
Termination, Disability and Retirement.	Termination, disability and retirement assumptions were projected based on a five-year (2018-2022) experience study of System's members.	N/A

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TRSL Investments

The long-term expected rate of return on TRSL 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 rates 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 following table provides a summary of the 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:

<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%
Alternative investments	52.0%	12.56%
	<u>100.0%</u>	

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LSERS Investments

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

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plan's target asset allocation as of June 30, 2023:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	39.00%	2.84%
Domestic fixed income	26.00%	0.97%
Alternative investments	23.00%	1.89%
Real Assets	12.00%	0.61%
Totals	100.00%	6.31%

Discount Rates:

The discount rates used to measure the total pension liability for TRSL and LSERS were 7.25% and 6.80% respectively, for the year ended June 30, 2023.

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were 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.

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

The following table presents the School Board's proportionate share of the Net Pension Liabilities of the Plans using the discount rate of each pension plan as well as what the School Board's proportionate shares of the net pension liabilities would be if they were calculated using a discount rates that are one percentage-point lower or one percentage-point higher than the current rates:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.25%	7.25%	8.25%
School Board's proportionate share of the TRSL net pension liability	\$ 101,312,989	\$ 71,521,619	\$ 46,457,576
LSERS Rates	5.80%	6.80%	7.80%
School Board's proportionate share of the LSERS net pension liability	\$ 8,497,193	\$ 5,918,437	\$ 3,707,740

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2024, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$376,051 for its participation in TRSL. For LSERS, the School Board did not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2024.

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions is available in the separately issued financial reports for TRSL and LSERS and can be obtained on their respective websites at www.trsl.org and www.lasers.net or on the Louisiana Legislative Auditor's website at www.la.gov.

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6. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The St. Bernard Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. The St. Bernard Parish School Board’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions – Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*.

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple-employer arrangement. The plan is deemed to be a single employer defined benefit OPEB plan for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers’ Retirement System of Louisiana (TRSL), 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; or, age 60 and 5 years of service. Employees who entered one of the four state systems on or after January 1, 2011 may not retire until age 60 without actuarial reduction in their pension benefits.

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

Employees covered by benefit terms – At June 30, 2024, the following employees are covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	636
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>852</u>
	<u>1,488</u>

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Total OPEB Liability

The School Board's total OPEB liability of \$126,973,983 was measured as of June 30, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs - The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods including in the measurement, unless otherwise specified:

Inflation	2.0%	
Salary increases	<u>Service</u>	<u>Rate</u>
	<1	4.60%
	1-4	3.70%
	5-12	3.50%
	13+	3.20%
Discount rate	3.65% annually (Beginning of Year to Determine ADC)	
	3.93% annually (As of End of Year Measurement Date)	
Healthcare cost trend rates	Getzen Model, initial trend of 5.5%	
Mortality	SOA RP-2014 Table	

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates.

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2024.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

Changes in the Total OPEB Liability

Balance at June 30, 2023	<u>\$</u>	129,630,465
Changes for the year:		
Service cost		3,474,180
Interest		4,779,800
Differences between expected and actual experience		-
Change of assumptions		(6,569,124)
Benefit payments and net transfers		<u>(4,341,338)</u>
Net changes		(2,656,482)
 Balance at June 30, 2024	 <u>\$</u>	 <u>126,973,983</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.93%) or 1-percentage point higher (4.93%) than the current discount rate:

	1.0% Decrease (2.93%)	Current Discount Rate (3.93%)	1.0% Increase (4.93%)
Total OPEB Liability	\$ 148,822,587	\$ 126,973,983	\$ 109,737,467

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower (4.5%) or 1-percentage point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	\$ 106,960,723	\$ 126,973,983	\$ 152,909,759

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

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

For the year ended June 30, 2024, the School Board recognized OPEB expense of \$15,202,788. At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 29,723,766	\$ (3,466,971)
Changes in assumptions	4,198,747	(15,676,136)
Total	\$ 33,922,513	\$ (19,143,107)

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

Years ending June 30	Expense
2024	\$ 6,948,806
2025	2,930,456
2026	2,389,589
2027	5,074,016
2028	(1,594,441)
Thereafter	(969,020)
	\$ 14,779,406

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

7. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$8,282,007 at June 30, 2024, are as follows:

	Elementary & Secondary					Workers' Comp.		Total
	General	School Emergency	Ad Valorem Maintenance	Capital Projects	Non-Major Governmental	Internal Service		
	Fund	Relief Fund	Fund	Fund	Funds	Fund		
Salaries payable	\$ 3,096,274	\$ 1,019,998	\$ -	\$ -	\$ 513,642	\$ -	\$ 4,629,914	
Withholding payable	1,684,809	-	-	-	81,457	-	1,766,266	
Accounts payable	617,541	394,878	3,186	156,546	194,000	519,676	1,885,827	
	<u>\$ 5,398,624</u>	<u>\$ 1,414,876</u>	<u>\$ 3,186</u>	<u>\$ 156,546</u>	<u>\$ 789,099</u>	<u>\$ 519,676</u>	<u>\$ 8,282,007</u>	

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

8. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 2024:

	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Long-term Debt at July 1, 2023	\$ 3,828,448	\$ 84,741,445	\$129,630,465	\$ 218,200,358
Additions	432,048	-	-	432,048
Deductions	(760,791)	(10,301,389)	(2,656,482)	(13,718,662)
Long-term Debt at June 30, 2024	<u>\$ 3,499,705</u>	<u>\$ 74,440,056</u>	<u>\$126,973,983</u>	<u>\$ 204,913,744</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2024:

	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Current portion	\$ 760,791	\$ 8,668,835	\$ 15,202,788	\$ 24,632,414
Long-term portion	2,738,914	65,771,221	111,771,195	180,281,330
Total	<u>\$ 3,499,705</u>	<u>\$ 74,440,056</u>	<u>\$ 126,973,983</u>	<u>\$ 204,913,744</u>

Bonded Debt

The School Board had no outstanding bonded debt at June 30, 2024.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2024, the statutory limit is \$186,049,070 and outstanding general obligation bonded debt totals \$0.

The long-term liability for compensated absences, pension liabilities and other post-employment benefits is typically liquidated through the General Fund.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

9. OTHER INDIVIDUAL FUND DISCLOSURES

A. Inter-fund Receivables/Payables (FFS Level Only)

The primary purpose of inter-fund receivables/payables are to (1) loan monies from the General Fund to individual federal funds to cover grant expenditures pending reimbursement from the respective granting agencies and (2) reflect transfers due from the General Fund to other funds. All inter-fund payables are expected to be repaid within the next fiscal year. Individual fund balances due from/to other funds at June 30, 2024 are as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$ 6,221,044	\$ 6,776,209
Special Revenue Funds:		
FEMA Fund	-	1,779,329
Elementary & Secondary School Relief Fund	-	4,633,396
Ad Valorem Maintenance Fund	6,013,054	36,727
Capital Projects Fund	1,779,329	156,567
Non-major Funds:		
Special Revenue Funds:	215,146	1,465,163
Internal Service Fund:		
Workers' Compensation Fund	<u>618,818</u>	<u>-</u>
Totals	<u>\$ 14,847,391</u>	<u>\$ 14,847,391</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

B. Transfers

Transfers between funds primarily serve two purposes: (1) indirect cost transfers from federal funds to the General Fund, (2) transfers of operating monies between funds. Individual fund inter-fund transfers for the year ended June 30, 2024 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 3,009,753	\$ 6,650,543
FEMA Fund	-	145,104
Elementary & Secondary School Relief Fund	-	2,489,269
Ad Valorem Maintenance Fund	6,000,000	-
Capital Projects Fund	145,104	-
Non-Major Funds:		
Special Revenue Funds	650,543	520,484
Totals	<u>\$ 9,805,400</u>	<u>\$ 9,805,400</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

10. FUND BALANCES

The Non-Spendable, Restricted, Assigned and Unassigned components of fund balances consist of the following:

	General Fund	Ad Valorem Maintenance Fund	Capital Projects Fund	Non-Major Governmental Funds	Total
Non-Spendable For:					
Prepaid items	\$ 3,064,698	\$ -	\$ -	\$ -	\$ 3,064,698
Inventory	-	-	-	352,369	352,369
Scholarships	-	-	-	15,000	15,000
Total Non-Spendable	3,064,698	-	-	367,369	3,432,067
Restricted for:					
Maintenance	-	10,018,240	-	-	10,018,240
Scholarships	-	-	-	193,237	193,237
School Activities	-	-	-	1,972,531	1,972,531
Special Education	-	-	-	51,486	51,486
Total Restricted	-	10,018,240	-	2,217,254	12,235,494
Assigned to:					
Special programs	822,754	-	-	629,969	1,452,723
Media services	1,209,336	-	-	-	1,209,336
Selfinsurance retention	5,000,000	-	-	-	5,000,000
Telecommunications services	2,356,651	-	-	-	2,356,651
Maintenance	-	12,500,000	-	-	12,500,000
Construction	-	-	51,112,494	-	51,112,494
Total Assigned	9,388,741	12,500,000	51,112,494	629,969	73,631,204
Unassigned	11,681,086	-	-	-	11,681,086
TOTAL FUND BALANCE	\$ 24,134,525	\$ 22,518,240	\$ 51,112,494	\$ 3,214,592	\$ 100,979,851

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

The nature and purpose of the fund balance designations are as follows:

Non-Spendable for Prepaid Items

Amount of prepaid expenses which are a component of year-end fund balances but will be recognized as an expenditure in the next fiscal period.

Non-Spendable for Inventory

Established for food inventories in the School Lunch Fund which will be used in the future fiscal period.

Non-Spendable for Scholarships

This amount represents the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students and is maintained as principal in the fund.

Restricted for Maintenance

This restriction represents the amounts restricted for payment of expenses for renovating, improving, maintaining, equipping, furnishing and/or repairing schools and school related facilities funded through an Ad Valorem tax approved for that purpose.

Restricted for Scholarships

This restriction represents the fund balance in excess of the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students.

Restricted for School Activities

This represents the balances in school activities funds retained for the benefit of students.

Restricted for Special Education

This represents amounts restricted for use in installing cameras in Special Education classrooms.

Assigned for Special Programs

This represents the unexpended portion of unrestricted monies received by the School Board and assigned for Special Programs such as school food services, grants or programs sponsored by contributions.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

Assigned for Media Services

This represents an assignment of funds received from Bell South Interactive Media to provide additional media services for the School Board.

Assigned for Self-Insurance Retention

This represents an assignment by the School Board to cover the cost of the deductible on claims against the Liability Insurance and Property insurance policies.

Assigned for Telecommunications Services

This represents an assignment of funds received from the School and Libraries Corporation E-Rate program to fund telecommunications service and improvements for the School Board.

Assigned for Maintenance

This represents an assignment of funds for the payment of expenses for renovating, improving, maintaining, equipping, furnishing and/or repairing schools and school related facilities.

Assigned for Construction

This represents funds in the Capital Projects Funds that are assigned for construction and renovation projects.

11. TAX ABATEMENTS

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently fourteen tax abatements in St. Bernard Parish, related to four companies, under the Louisiana Industrial Tax Exemption Program. For the 2023-2024 fiscal year, the School Board has forgone \$2,114,235 in ad valorem taxes due to this abatement program.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

12. COMMITMENTS AND CONTINGENCIES

A. Claims and Judgements

At June 30, 2024, the School Board is involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements. Currently, the School Board has no actual claims or obligations which would be payable within the next year.

B. Federal Programs

The School Board participates in a number of federally financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2024, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School Board expects such amounts, if any, to be immaterial.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

C. Risk Management

The School Board established a limited risk management program for workers' compensation in 1989-90. Premiums are paid into the Internal Service Fund by the General and Special Revenue School Lunch Funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2023-2024, a total of \$737,575 was expended for benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000 per occurrence. The cost of this policy and the accompanying surety bond required by the State of Louisiana totaled \$82,754 for the 2023-2024 fiscal year. Incurred but not paid claims of \$519,676 have been accrued as a liability based primarily upon an actuary's estimate. As the School Board cannot determine which claims will be resolved in the next fiscal period and which will carry-forward to future periods, the entire liability is considered current and is included in accounts, salaries and other payables on Statement G.

Changes in the Fund's claims liability amount in fiscal years 2023 and 2024 were:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2022-2023	\$ 794,540	\$ 109,704	\$ (263,471)	\$ 640,773
2023-2024	640,773	570,153	(691,250)	519,676

The School Board purchases conventional insurance for all other risks of loss including property, flood, fleet, liability and errors and omissions. Settled claims have not exceeded coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

D. Encumbrances

Encumbrances at the end of the current fiscal year are as follows:

- The General Fund had encumbrances of \$1,200,825 at year end, primarily for purchases to upgrade technology equipment, maintenance projects in progress and transportation related expenses.
- The Lunch Fund had encumbrances of \$22,622 at year end primarily related to the district's summer feeding program.
- The Ad Valorem Maintenance Fund had encumbrances of \$74,410 at year end related to ongoing maintenance projects within the district.

E. Construction

There were no active construction projects at June 30, 2024.

13. RECENT REPORTING AND DISCLOSURE DEVELOPMENTS

As of June 30, 2024, the Government Accounting Standards Board has issued several statements which might impact the School Board are as follows:

Governmental Accounting Standards Board Statement No. 93 (GASB 93)

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, addresses accounting and financial reporting issues and implications that result from the replacement of an interbank offered rates. The requirements of this Statement are effective for periods beginning after June 15, 2020, June 15, 2021 and December 31, 2021, depending on the paragraph, as established, however GASB Statement No. 95 allows governments to postpone implementation for one year.

Governmental Accounting Standards Board Statement No. 95 (GASB 95)

GASB Statement No. 95, *Postponements of Effective Dates of Certain Authoritative Guidance*, was issued to provide temporary relief to governments and other stakeholders in light of the Covid-19 pandemic. See references to GASB Statement No. 95 within the various pronouncements above to determine the impact on each individual statement. The requirements of this Statement are effective immediately.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2024

Governmental Accounting Standards Board Statement No. 99 (GASB 99)

GASB Statement No. 99, *Omnibus 2022*, was issued to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for guarantees. The requirements of this Statement are effective immediately upon issuance, for periods beginning after June 15, 2022 and June 15, 2023, depending on the topical area.

Government Accounting Standards Board Statement No. 100 (GASB 100)

GASB Statement No. 100, *Accounting Changes and Error Corrections*, provides guidance on the accounting and financial reporting requirements for accounting changes and error corrections. The requirements of this Statement are effective for periods beginning after June 15, 2023.

Government Accounting Standards Board Statement No. 101 (GASB 101)

GASB Statement No. 101, *Compensated Absences*, updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023.

Government Accounting Standards Board Statement No. 102 (GASB 102)

GASB Statement No. 102, *Certain Risk Disclosures*, establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024.

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Unlocking Potential



REQUIRED SUPPLEMENTAL INFORMATION:

BUDGETARY COMPARISON SCHEDULES

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 1

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2024

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Ad valorem tax	\$ 14,727,892	\$ 17,064,836	\$ 17,370,802	\$ 305,966	\$ 17,370,802	\$ -
Sales and use tax	24,500,000	23,100,000	23,465,205	365,205	23,465,205	-
Rentals, leases and royalties	215,972	235,972	363,088	127,116	363,088	-
Tuition and fees	185,000	185,000	155,806	(29,194)	155,806	-
Interest earnings	525,000	715,000	785,245	70,245	785,245	-
Other	901,200	1,042,700	1,090,377	47,677	1,090,377	-
State sources:						
Unrestricted grants-in-aid - MFP	48,127,456	48,226,126	48,252,623	26,497	48,252,623	-
Unrestricted grants-in-aid - other	84,892	70,264	70,263	(1)	70,263	-
Restricted grants-in-aid	436,887	3,626,333	3,374,270	(252,063)	3,374,270	-
Federal sources:						
Restricted grants-in-aid:						
Direct	77,484	77,484	71,902	(5,582)	71,902	-
Total Revenues	89,781,783	94,343,715	94,999,581	655,866	94,999,581	-
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	46,233,981	52,111,592	48,729,444	3,382,148	47,784,500	(944,944)
Special programs	9,162,511	9,695,023	8,837,815	857,208	8,836,332	(1,483)
Support Services:						
Student services	4,843,372	5,087,065	4,455,484	631,581	4,449,964	(5,520)
Instructional staff support	2,525,167	2,635,109	2,633,912	1,197	2,614,597	(19,315)
General administration	3,316,474	3,231,184	3,131,533	99,651	3,123,779	(7,754)
School administration	4,757,213	4,966,688	4,959,548	7,140	4,959,548	-
Business services	822,729	764,029	709,694	54,335	709,694	-
Plant services	14,811,751	14,824,927	14,408,255	416,672	14,267,637	(140,618)
Student transportation services	4,340,366	4,647,294	4,338,568	308,726	4,262,383	(76,185)
Central services	515,956	612,364	499,733	112,631	494,727	(5,006)
Community service programs	8,000	8,000	8,000	-	8,000	-
Total Expenditures	91,337,520	98,583,275	92,711,986	5,871,289	91,511,161	(1,200,825)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,555,737)	(4,239,560)	2,287,595	6,527,155	3,488,420	1,200,825
OTHER FINANCING SOURCES (USES):						
Transfers in	1,600,000	1,600,000	3,009,753	1,409,753	3,009,753	-
Transfers out	(100,000)	(650,543)	(6,415,650)	(5,765,107)	(6,415,650)	-
Total Other Financing Sources (Uses):	1,500,000	949,457	(3,405,897)	(4,355,354)	(3,405,897)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(55,737)	(3,290,103)	(1,118,302)	2,171,801	82,523	1,200,825
FUND BALANCES AT BEGINNING OF YEAR	24,052,002	24,052,002	24,052,002	-	24,052,002	-
FUND BALANCES AT END OF YEAR	\$ 23,996,265	\$ 20,761,899	\$ 22,933,700	\$ 2,171,801	\$ 24,134,525	\$ 1,200,825

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

FEMA PROJECT FUND
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources;				
Restricted grants-in-aid:				
Subgrants	\$ -	-	145,104	145,104
Total Revenues	-	-	145,104	145,104
<u>EXPENDITURES:</u>				
Current:				
Facility Acquisition and Construction	-	-	-	-
Total Expenditures	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	145,104	145,104
<u>OTHER FINANCING SOURCES:</u>				
Transfers out	-	-	(145,104)	(145,104)
Total Other Financing Sources	-	-	(145,104)	(145,104)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 2,849,269	\$ 2,849,269	\$ 2,849,269	-
Restricted grants-in-aid - subgrants	9,382,528	9,382,528	9,382,528	-
Total Revenues	12,231,797	12,231,797	12,231,797	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	6,959,570	6,959,570	6,959,570	-
Support Services:				
Student services	364,080	364,080	364,080	-
Instructional staff services	1,576,461	1,576,461	1,576,461	-
Plant services	398,357	398,357	398,357	-
Student transportation services	84,060	84,060	84,060	-
Total Expenditures	9,382,528	9,382,528	9,382,528	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	2,849,269	2,849,269	2,849,269	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(2,849,269)	(2,849,269)	(2,849,269)	-
Total Other Financing Sources	(2,849,269)	(2,849,269)	(2,849,269)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 4

AD VALOREM MAINTENANCE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local Sources						
Ad valorem tax	\$ 2,016,745	\$ 2,456,741	\$ 2,564,158	\$ 107,417	\$ 2,564,158	\$ -
Interest earnings	-	-	267,516	267,516	267,516	-
Total Revenues	2,016,745	2,456,741	2,831,674	374,933	2,831,674	-
EXPENDITURES:						
Current:						
Support Services:						
General administration	-	-	78,722	(78,722)	78,722	-
Plant services	1,250,000	1,500,000	1,342,614	157,386	1,268,204	(74,410)
Total Expenditures	1,250,000	1,500,000	1,421,336	78,664	1,346,926	(74,410)
EXCESS OF REVENUES OVER EXPENDITURES	766,745	956,741	1,410,338	453,597	1,484,748	(74,410)
OTHER FINANCING SOURCES:						
Transfers in	-	-	6,000,000	6,000,000	6,000,000	-
Total Other Financing Sources	-	-	6,000,000	6,000,000	6,000,000	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	766,745	956,741	7,410,338	6,453,597	7,484,748	(74,410)
FUND BALANCES AT BEGINNING OF YEAR	15,033,492	15,033,492	15,033,492	-	15,033,492	-
FUND BALANCES AT END OF YEAR	\$ 15,800,237	\$ 15,990,233	\$ 22,443,830	\$ 6,453,597	\$ 22,518,240	\$ (74,410)

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Budgetary Comparison Schedules
June 30, 2024

Budget and Budgetary Accounting

The St. Bernard Parish School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) In June, the Superintendent submits to the School Board the proposed annual appropriated budgets for the General Fund and Special Revenue Funds for the fiscal year commencing July 1. A public hearing is held to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.
- (2) Appropriations in the General Fund and Special Revenue Funds lapse at the end of the fiscal year whereas encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.
- (3) Formal budget integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the department level. The Superintendent is authorized to transfer budget amounts between line item activity and between any functions of an individual fund. The effects of budget revisions passed during the year for the General Fund were to increase projected net revenues by \$4,561,932, primarily as a result of increased Ad Valorem taxes due to properties added to the tax rolls, and an increase in state revenues as a result of increases in state Minimum Foundation Program (MFP) funding and Legislative funding for salary supplements for certified and support employees. Expenditure estimates were increased by \$7,245,755 as additional staff were employed and materials purchased to accommodate increased enrollment, technology-based equipment purchased and one-time State and local stipends for all certified and support staff was granted by the School Board.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Budgetary Comparison Schedules
June 30, 2024

- (4) The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedules (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of the encumbrances outstanding at year end. Unencumbered appropriations lapse at year end.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Years Ended June 30, 2018 through June 30, 2024

	2018	2019	2020	2021	2022
Total OPEB Liability:					
Service cost	\$ 1,688,319	\$ 1,644,489	\$ 1,493,008	\$ 2,194,981	\$ 2,423,572
Interest	2,743,837	2,742,021	2,529,045	2,130,169	2,159,587
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(180,980)	(6,298,618)	7,892,705	869,854	4,297,179
Changes in assumptions	-	-	16,217,399	2,375,353	(20,403,735)
Benefit payments	(4,289,873)	(4,316,215)	(4,029,655)	(3,976,053)	(3,978,336)
Net change in OPEB liability	(38,697)	(6,228,323)	24,102,502	3,594,304	(15,501,733)
Total OPEB liability - beginning	80,540,268	80,501,571	74,273,248	98,375,750	101,970,054
Total OPEB liability - ending	\$ 80,501,571	\$ 74,273,248	\$ 98,375,750	\$ 101,970,054	\$ 86,468,321
Covered employee payroll	\$ 34,856,120	\$ 38,745,338	\$ 40,295,152	\$ 39,389,484	\$ 40,965,063
Net OPEB liability as a percentage of Covered employee payroll	230.95%	191.70%	244.14%	258.88%	211.08%
OPEB Plan Fiduciary Net Position	-	-	-	-	-
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%

* GASB 75 requires this schedule to show information for 10 years. The School Board has implemented GASB 75 in the 2018 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

EXHIBIT 5

2023	2024
\$ 3,696,124	\$ 3,474,180
3,127,390	4,779,800
-	-
38,954,666	-
1,056,095	(6,569,124)
<u>(3,672,131)</u>	<u>(4,341,338)</u>
43,162,144	(2,656,482)
<u>86,468,321</u>	<u>129,630,465</u>
<u>\$ 129,630,465</u>	<u>\$ 126,973,983</u>
\$ 27,102,689	\$ 28,051,283
478.29%	452.65%
-	-
0.00%	0.00%

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the School Board's Proportionate Share of Net Pension Liability
For the Years Ended June 30, 2015 through June 30, 2024

<u>Fiscal Year</u>	<u>School Board's Proportion of the Net Pension Liability</u>	<u>School Board's Proportionate Share of the Net Pension Liability</u>	<u>School Board's Covered Payroll</u>	<u>School Board's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teacher's Retirement System of Louisiana					
2015	0.669700%	\$ 68,456,919	\$ 32,334,981	211.7%	63.7%
2016	0.698700%	75,121,730	32,528,908	230.9%	63.7%
2017	0.740810%	86,948,615	34,689,460	250.6%	59.9%
2018	0.759650%	77,878,487	35,247,266	220.9%	65.6%
2019	0.747610%	73,475,456	35,821,888	205.1%	68.2%
2020	0.738100%	73,253,543	36,142,838	202.7%	68.6%
2021	0.783560%	87,159,736	39,249,021	222.1%	65.6%
2022	0.804580%	42,954,474	41,514,685	103.5%	83.9%
2023	0.816057%	77,911,217	43,182,192	180.4%	72.4%
2024	0.791222%	71,521,619	45,106,754	158.6%	74.3%
Louisiana School Employees' Retirement System					
2015	0.943900%	\$ 5,303,447	\$ 2,648,182	200.3%	76.2%
2016	0.950900%	6,034,401	2,674,441	225.6%	76.2%
2017	1.076580%	8,132,937	3,057,841	266.0%	70.1%
2018	1.041040%	6,661,883	2,981,227	223.5%	75.0%
2019	1.058300%	7,070,898	3,052,702	231.6%	74.4%
2020	1.307297%	7,261,720	3,017,883	240.6%	73.5%
2021	1.056727%	8,490,345	3,160,414	268.6%	69.7%
2022	1.087525%	5,169,190	3,339,097	154.8%	82.5%
2023	1.027106%	6,830,228	3,310,011	206.4%	76.3%
2024	0.978277%	5,918,437	3,462,462	170.9%	78.5%

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

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the School Board Contributions
For the Years Ended June 30, 2015 through June 30, 2024

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>School Board's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Teacher's Retirement System of Louisiana					
2015	\$ 9,156,997	\$ 9,156,997	\$ -	\$ 32,528,908	28.2%
2016	9,187,250	9,187,250	-	34,689,460	26.5%
2017	9,060,234	9,060,234	-	35,247,266	25.7%
2018	9,600,383	9,600,383	-	35,821,888	26.8%
2019	9,718,785	9,718,785	-	36,142,838	26.9%
2020	10,259,962	10,259,962	-	39,249,021	26.1%
2021	10,817,950	10,817,950	-	41,514,685	26.1%
2022	11,008,229	11,008,229	-	43,182,092	25.5%
2023	11,163,622	11,163,622	-	45,106,734	24.7%
2024	12,011,918	12,011,918	-	50,023,274	24.0%
Louisiana Schol Employees' Retirement System					
2015	\$ 883,838	\$ 883,838	\$ -	\$ 2,674,441	33.0%
2016	923,231	923,231	-	3,057,841	30.2%
2017	816,064	816,064	-	2,981,227	27.4%
2018	842,498	842,498	-	3,052,702	27.6%
2019	844,400	844,400	-	3,017,883	28.0%
2020	929,162	929,162	-	3,160,414	29.4%
2021	958,321	958,321	-	3,339,097	28.7%
2022	949,973	949,973	-	3,310,011	28.7%
2023	939,744	939,744	-	3,462,462	27.1%
2024	1,074,294	1,074,294	-	4,003,296	26.8%

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Required Supplementary Information
For the Year Ended June 30, 2024

NOTE 1. OTHER POST EMPLOYMENT BENEFITS SCHEDULE

The St. Bernard Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. The St. Bernard Parish 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 Codification Section P52, *Postemployment Benefits Other Than Pensions – Reporting for Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*.

Change of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2024.

Changes of Assumptions

For the year ended June 30, 2024, the Discount Rate was increased from 3.65% to 3.93%.

NOTE 2. PENSION PLAN SCHEDULES

Changes of Benefit Terms:

Louisiana School Employees' Retirement System

There were no changes in benefit terms for the years ended 2016-2023

Teachers' Retirement System of Louisiana

There were no changes in benefit terms for the years ended June 30, 2017, 2018, 2019, 2020 and 2023. For the year ended June 30, 2016, members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Required Supplementary Information
For the Year Ended June 30, 2024

Changes of Assumptions:

Louisiana School Employees' Retirement System

For the actuarial valuation for the year ended June 30, 2023, the expected remaining service lives decreased from 3 years to 2 years, the mortality tables used were changed to the Pub-2010 tables, and the salary increases were increased from 3.25% to 3.75% based on the new experience study. For the actuarial valuation for the year ended June 30, 2022, the discount rate was decreased from 7.00% to 6.80%. For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625%. For the actuarial valuation for the year ended June 30, 2016, the discount rate was increased from 7.000% to 7.125%, inflation rate was decreased from 2.75% to 2.65% and salary increases were decreased from a range of 3.2% to 5.5% to a range of 3.075% to 5.375%.

Teachers' Retirement System of Louisiana

For the actuarial valuation for the year ended June 30, 2023, the inflation rate was increased from 2.3% to 2.4%, the projected salary increases range was reduced from 3.1%-4.6% to 2.41%-4.85%, and the mortality tables used were changed to the Pub-2010 tables. For the actuarial valuation for the year ended June 30, 2022, the discount rate was decreased from 7.40% to 7.25%. For the actuarial valuation for the year ended June 30, 2021, the discount rate was decreased from 7.45% to 7.40%. For the actuarial valuation for the year ended June 30, 2020, the discount rate was decreased from 7.55% to 7.45%, inflation rate was decreased from 2.50% to 2.30%. For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%. For the actuarial valuation for the year ended June 30, 2017, the discount rate was decreased from 7.75 to 7.70%.

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Unlocking Potential



OTHER SUPPLEMENTAL INFORMATION

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

Unlocking Potential



NON-MAJOR GOVERNMENTAL FUNDS BY FUND TYPE

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2024

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
ASSETS:			
Cash and cash equivalents	\$ 3,064,006	\$ 208,237	\$ 3,272,243
Receivables	1,808,749	-	1,808,749
Interfund receivables	215,146	-	215,146
Inventory	352,369	-	352,369
TOTAL ASSETS	\$ 5,440,270	\$ 208,237	\$ 5,648,507
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts, salaries and other payables	\$ 789,099	\$ -	\$ 789,099
Interfund payables	1,465,163	-	1,465,163
Unearned revenue	179,653	-	179,653
Total Liabilities	2,433,915	-	2,433,915
Fund Balances:			
Non-Spendable for:			
Inventory	352,369	-	352,369
Scholarships	-	15,000	15,000
Restricted for:			
School Activities	1,972,531	-	1,972,531
Scholarships	-	193,237	193,237
Special Education	51,486	-	51,486
Assigned for:			
Special Programs	629,969	-	629,969
Total Fund Balances	3,006,355	208,237	3,214,592
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,440,270	\$ 208,237	\$ 5,648,507

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2024

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
REVENUES:			
Local sources:			
Tuition and fees	\$ 2,235,370	\$ -	\$ 2,235,370
Food service income	40,047	-	40,047
Interest earnings	28,281	4,740	33,021
State sources:			
Unrestricted grants-in-aid - MFP	65,107	-	65,107
Restricted grants-in-aid	176,113	-	176,113
Federal sources:			
Unrestricted - indirect cost recoveries	520,484	-	520,484
Restricted grants-in-aid:			
Direct	1,023,779	-	1,023,779
Subgrants	12,050,390	-	12,050,390
Other - Commodities	282,893	-	282,893
Total Revenues	16,422,464	4,740	16,427,204
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	6,288,191	500	6,288,691
Special programs	1,048,179	-	1,048,179
Support Services:			
Student services	1,541,145	-	1,541,145
Instructional staff support	1,914,874	-	1,914,874
Student transportation services	10,803	-	10,803
Food service programs	5,455,081	-	5,455,081
Facility Acquisition and Construction	125,920	-	125,920
Total Expenditures	16,384,193	500	16,384,693
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	38,271	4,240	42,511
OTHER FINANCING SOURCES (USES):			
Transfers in	650,543	-	650,543
Transfers out	(520,484)	-	(520,484)
Total Other Financing Sources (Uses):	130,059	-	130,059
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	168,330	4,240	172,570
FUND BALANCES AT BEGINNING OF YEAR	2,838,025	203,997	3,042,022
FUND BALANCES AT END OF YEAR	\$ 3,006,355	\$ 208,237	\$ 3,214,592

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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NON-MAJOR SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT

Title I of Public Law 100-297, the Every Student Succeeds Act (ESSA), is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of Public Law 114-95, the Every Student Succeeds Act, is a federally financed program designed to strengthen the skills of teachers in mathematics, science, foreign languages and computer learning.

Title III of Public Law 107-110, the Every Student Succeeds Act, is a federally funded program focused on assisting school districts in teaching English to limited English proficient students and in helping students meet the challenging State standards required of all students.

Title IV SSAE of Public Law 20 U.S.C. 7101, the Every Student Succeeds Act – Student Support and Academic Enrichment Program, is intended to help meet the goals of improving educational outcomes for all students with high quality education. Title IV funds support these goals by increasing the capacity of local education agencies to: 1) provide all students with access to a well-rounded education; 2) improve school conditions for student learning; and 3) improve the use of technology to increase the academic achievement and digital literacy of all students.

LA4 EARLY CHILDHOOD PROGRAM

The purpose of the Cecil J. Picard LA 4 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 achieving later academic success. The LA 4 program provides six hours per day of educational experiences and four hours of before and after school enrichment activities.

ECONOMIC OPPORTUNITY ACT – HEAD START

Head Start is a federally financed program designed to benefit economically disadvantaged pre-school age children. Medical, dental, mental health and social services as well as adult education and literacy programs are provided for Head Start students, their parents and their families.

SPECIAL EDUCATION FUNDS

Public Law 108-446 Flow-Thru, High Cost Services and Preschool is a federally financed program of free education in the least restrictive environment for children with exceptionalities. The High Cost Services component is designed to assist districts with the cost of providing services to special needs students for whom the cost exceeds three times that of the average state per pupil expenditure. The Pre-School Intervention Program serves pre-school children with disabilities.

METROPOLITAN HUMAN SERVICES DISTRICT

The Metropolitan Human Services District Grant is a federally funded program designed to provide substance abuse prevention programs to school aged children.

TITLE I - SCHOOL REDESIGN GRANT

Public Law 100-297 School Redesign Grant provides school improvement funding to implement state-approved plans to improve the performance of students in identified struggling schools.

8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM

The Early Childhood Development Program is a program that includes children who are at high risk of being insufficiently ready for the regular school program and who have not been identified as eligible for special education services.

CARL PERKINS - SECONDARY

Public Law 109-270 Carl D. Perkins Career and Technical Education Act of 2006 is dedicated to increasing learner access to high quality career technical education programs of study, with a focus on systems alignment and program improvement.

TITLE I - DIRECT STUDENT SERVICES

Public Law 100-297 Direct Student Services is a new provision that provides the option for a State to reserve and award money to districts to support individualized academic services to improve student achievement.

COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT

The Comprehensive Literacy State Development Grant provides funds to advance literacy skills in children. The project focuses on a specific set of evidence-based practices and evidence-informed innovations to strengthen the literacy skills of children birth to 12th grade.

REAL-TIME EARLY ACCESS TO LITERACY

Public Law 116-136, the Coronavirus Aid, Relief and Economic Security Act, established the Real-Time Early Access to Literacy Grant which provides early literacy support for students in pre-K through grade 3. School systems are allocated funding to provide students in pre-K through grade 3 with technology and tutoring services. The grant also provides funding for school systems to offer remote learning literacy supports to pre-K through 3rd grade students through approved tutoring service providers.

LOUISIANA SCHOOL MENTAL HEALTH PROJECT

Public Law 106-310 the Public Health Service Act establishes the Louisiana School Mental Health Project, the purpose of which is to develop and implement a multi-tiered system of support model to ensure school-aged youth and their families have access to appropriate mental health services in their school and community.

STATE SPECIAL EDUCATION CAMERA GRANT

The State Special Education Camera Grant establishes funding to provide for the purchase and installation of cameras in special education classrooms per an Act of the Louisiana Legislature.

EARLY CHILDHOOD COMMUNITY NETWORK PILOTS

The Early Childhood Community Network Pilots Grant supports the implementation of the five strategies outlined in the State of Louisiana Early Childhood Care and Education Network – Roadmap to 2015 which include, 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. The ultimate goal of the early Childhood and Education Network is to prepare our youngest learners for Kindergarten.

COMMUNITY CHILD CARE RECOVERY

Public Law 116-136, the Coronavirus Aid, Relief and Economic Security Act, provides funding for the Community Child Care Recovery Grant which provides communities with funding to support the recovery of the child care sector and to insure that children continue to have access to high-quality early learning options across Louisiana.

LOUISIANA RECRUITMENT AND RETENTION GRANT

The Louisiana Recruitment and Retention Grant is to support the recruitment and retention of teachers in Louisiana. Mentor teachers help increase the retention of beginning educators, and also the retention of teacher leaders who serve in this role.

STRONGER CONNECTIONS GRANT

The Stronger Connections Grant provides funding to school systems on a competitive basis to support school safety efforts to harden perimeters and reinforce single points of entry.

LUNCH FUND

The Lunch Fund accounts for revenues and costs associated with providing nutritious meals to school children and employees. Revenue sources include collections for meals, State MFP revenues, USDA meal reimbursements and commodity grants.

SCHOOL ACTIVITY FUNDS

School Activity Funds account for locally generated funds maintained at the school level to support the operations of the schools and benefit the school staff and student population.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2024

	IMPROVING AMERICA'S SCHOOLS ACT				LA4 EARLY CHILDHOOD PROGRAM
	TITLE I	TITLE II	TITLE III	TITLE IV	
ASSETS:					
Cash and cash equivalents	\$ 39,825	\$ 2,942	\$ 916	\$ 615	\$ 997
Receivables	393,991	46,641	7,725	23,431	135,110
Interfund receivables	-	-	-	-	-
Inventory	-	-	-	-	-
TOTAL ASSETS	\$ 433,816	\$ 49,583	\$ 8,641	\$ 24,046	\$ 136,107
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts, salaries and other payables	\$ 134,268	\$ 16,147	\$ 3,873	\$ 850	\$ 79,169
Interfund payables	299,548	33,436	4,768	23,196	56,938
Unearned revenue	-	-	-	-	-
Total Liabilities	433,816	49,583	8,641	24,046	136,107
Fund Balances:					
Non-Spendable:					
Inventory	-	-	-	-	-
Restricted:					
School Activities	-	-	-	-	-
Special Education	-	-	-	-	-
Assigned for:					
Special Programs	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 433,816	\$ 49,583	\$ 8,641	\$ 24,046	\$ 136,107

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
continued

ECONOMIC OPPORTUNITY ACT - HEAD START	SPECIAL EDUCATION PUBLIC LAW 108-446		METROPOLITAN HUMAN SERVICES DISTRICT	TITLE I SCHOOL REDESIGN GRANT
	IDEA	PRESCHOOL		
\$ 354	\$ 2,301	\$ 480	\$ 238,513	\$ 896
96,700	553,711	9,336	-	38,873
-	-	-	62,238	-
-	-	-	-	-
<u>\$ 97,054</u>	<u>\$ 556,012</u>	<u>\$ 9,816</u>	<u>\$ 300,751</u>	<u>\$ 39,769</u>
\$ 87,707	\$ 118,710	\$ 4,052	\$ 36,098	\$ 37,273
9,347	437,302	5,764	85,000	2,496
-	-	-	179,653	-
-	-	-	-	-
<u>97,054</u>	<u>556,012</u>	<u>9,816</u>	<u>300,751</u>	<u>39,769</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 97,054</u>	<u>\$ 556,012</u>	<u>\$ 9,816</u>	<u>\$ 300,751</u>	<u>\$ 39,769</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2024

	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	CARL PERKINS - SECONDARY	TITLE I DIRECT STUDENT SERVICES	COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT	REAL-TIME EARLY ACCESS TO LITERACY	LOUISIANA SCHOOL MENTAL HEALTH PROJECT
ASSETS:						
Cash and cash equivalents	\$ 488	\$ 899	\$ -	\$ 140	\$ 490	\$ -
Receivables	13,601	12,428	-	303,612	-	-
Interfund receivables	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
TOTAL ASSETS	\$ 14,089	\$ 13,327	\$ -	\$ 303,752	\$ 490	\$ -
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts, salaries and other payables	\$ 10,586	\$ 251	\$ -	\$ -	\$ -	\$ -
Interfund payables	3,503	13,076	-	303,752	490	-
Unearned revenue	-	-	-	-	-	-
Total Liabilities	14,089	13,327	-	303,752	490	-
Fund Balances:						
Non-Spendable:						
Inventory	-	-	-	-	-	-
Restricted:						
School Activities	-	-	-	-	-	-
Special Education	-	-	-	-	-	-
Assigned for:						
Maintenance	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,089	\$ 13,327	\$ -	\$ 303,752	\$ 490	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
concluded

STATE SPECIAL EDUCATION CAMERA GRANT	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	COMMUNITY CHILD CARE RECOVERY	LOUISIANA RECRUITMENT AND RETENTION GRANT	STRONGER CONNECTIONS GRANT	LUNCH FUND	SCHOOL ACTIVITY FUNDS	TOTALS
\$ 51,486	\$ 769	\$ -	\$ 495	\$ 233	\$ 748,636	\$ 1,972,531	\$ 3,064,006
-	9,965	-	250	59,812	103,563	-	1,808,749
-	-	-	-	-	152,908	-	215,146
-	-	-	-	-	352,369	-	352,369
<u>\$ 51,486</u>	<u>\$ 10,734</u>	<u>\$ -</u>	<u>\$ 745</u>	<u>\$ 60,045</u>	<u>\$ 1,357,476</u>	<u>\$ 1,972,531</u>	<u>\$ 5,440,270</u>
\$ -	\$ 3,246	\$ -	\$ -	\$ 34,785	\$ 222,084	\$ -	\$ 789,099
-	7,488	-	745	25,260	153,054	-	1,465,163
-	-	-	-	-	-	-	179,653
-	10,734	-	745	60,045	375,138	-	2,433,915
-	-	-	-	-	352,369	-	352,369
-	-	-	-	-	-	1,972,531	1,972,531
51,486	-	-	-	-	-	-	51,486
-	-	-	-	-	629,969	-	629,969
<u>51,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>982,338</u>	<u>1,972,531</u>	<u>3,006,355</u>
<u>\$ 51,486</u>	<u>\$ 10,734</u>	<u>\$ -</u>	<u>\$ 745</u>	<u>\$ 60,045</u>	<u>\$ 1,357,476</u>	<u>\$ 1,972,531</u>	<u>\$ 5,440,270</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2024

IMPROVING AMERICA'S SCHOOLS ACT

	TITLE I	TITLE II	TITLE III	TITLE IV
REVENUES:				
Local sources:				
Tuition and fees	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-
Interest earnings	-	-	-	-
State sources:				
Unrestricted grants in aid - MFP	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Unrestricted - indirect cost recoveries	180,668	22,093	5,983	16,980
Restricted grants-in-aid:				
Direct	-	-	-	-
Subgrants	2,644,428	322,735	87,547	248,038
Other - Commodities	-	-	-	-
Total Revenues	2,825,096	344,828	93,530	265,018
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	1,667,157	164,515	83,047	186,038
Special programs	-	-	-	-
Support Services:				
Student services	127,270	-	-	-
Instructional staff support	850,001	158,220	4,500	62,000
Student transportation services	-	-	-	-
Food service programs	-	-	-	-
Facility Acquisition and Construction	-	-	-	-
Total Expenditures	2,644,428	322,735	87,547	248,038
EXCESS OF REVENUES OVER EXPENDITURES	180,668	22,093	5,983	16,980
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(180,668)	(22,093)	(5,983)	(16,980)
Total Other Financing Sources (Uses):	(180,668)	(22,093)	(5,983)	(16,980)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

Exhibit 11
continued

LA 4 EARLY CHILDHOOD PROGRAM	ECONOMIC OPPORTUNITY ACT: HEADSTART	SPECIAL EDUCATION PUBLIC LAW 108-446		METROPOLITAN HUMAN SERVICES DISTRICT
		IDEA	PRESCHOOL	
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	70,085	165,324	7,539	-
-	1,023,779	-	-	-
458,000	-	2,574,367	109,208	235,641
-	-	-	-	-
458,000	1,093,864	2,739,691	116,747	235,641
458,000	875,279	-	-	-
-	-	928,431	109,208	-
-	77,965	984,246	-	232,169
-	64,369	660,775	-	-
-	6,166	915	-	3,472
-	-	-	-	-
-	-	-	-	-
458,000	1,023,779	2,574,367	109,208	235,641
-	70,085	165,324	7,539	-
-	-	-	-	-
-	(70,085)	(165,324)	(7,539)	-
-	(70,085)	(165,324)	(7,539)	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2024

	TITLE I SCHOOL REDESIGN GRANT	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	CARL PERKINS - SECONDARY	TITLE I DIRECT STUDENT SERVICES	COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT	REAL-TIME EARLY ACCESS TO LITERACY
REVENUES:						
Local sources:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-
State sources:						
Unrestricted grants in aid - MFP	-	-	-	-	-	-
Restricted grants-in-aid	-	112,087	-	-	-	-
Federal sources:						
Unrestricted - indirect cost recoveries	13,217	-	-	366	20,167	2,050
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	193,072	-	182,068	5,353	295,725	29,241
Other - Commodities	-	-	-	-	-	-
Total Revenues	206,289	112,087	182,068	5,719	315,892	31,291
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	63,998	112,087	182,068	5,353	295,725	-
Special programs	-	-	-	-	-	-
Support Services:						
Student services	51,838	-	-	-	-	-
Instructional staff support	77,236	-	-	-	-	29,241
Student transportation services	-	-	-	-	-	-
Food service programs	-	-	-	-	-	-
Facility Acquisition and Construction	-	-	-	-	-	-
Total Expenditures	193,072	112,087	182,068	5,353	295,725	29,241
EXCESS OF REVENUES OVER EXPENDITURES	13,217	-	-	366	20,167	2,050
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(13,217)	-	-	(366)	(20,167)	(2,050)
Total Other Financing Sources (Uses)	(13,217)	-	-	(366)	(20,167)	(2,050)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

LOUISIANA SCHOOL MENTAL HEALTH PROJECT	STATE SPECIAL EDUCATION CAMERA GRANT	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	COMMUNITY CHILD CARE RECOVERY	LOUISIANA RECRUITMENT AND RETENTION GRANT	STRONGER CONNECTIONS GRANT	LUNCH FUND	STUDENT ACTIVITY FUNDS	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,235,370	\$ 2,235,370
-	-	-	-	-	-	40,047	-	40,047
-	-	-	-	-	-	28,281	-	28,281
-	62,026	-	-	2,000	-	65,107	-	65,107
-	-	-	-	-	-	-	-	176,113
5,199	-	1,553	-	-	9,260	-	-	520,484
-	-	-	-	-	-	-	-	1,023,779
70,693	-	22,694	64,589	250	125,920	4,380,821	-	12,050,390
-	-	-	-	-	-	282,893	-	282,893
<u>75,892</u>	<u>62,026</u>	<u>24,247</u>	<u>64,589</u>	<u>2,250</u>	<u>135,180</u>	<u>4,797,149</u>	<u>2,235,370</u>	<u>16,422,464</u>
-	-	19,198	64,589	-	-	-	2,111,137	6,288,191
-	10,540	-	-	-	-	-	-	1,048,179
67,657	-	-	-	-	-	-	-	1,541,145
3,036	-	3,496	-	2,000	-	-	-	1,914,874
-	-	-	-	250	-	-	-	10,803
-	-	-	-	-	-	5,455,081	-	5,455,081
-	-	-	-	-	125,920	-	-	125,920
<u>70,693</u>	<u>10,540</u>	<u>22,694</u>	<u>64,589</u>	<u>2,250</u>	<u>125,920</u>	<u>5,455,081</u>	<u>2,111,137</u>	<u>16,384,193</u>
5,199	51,486	1,553	-	-	9,260	(657,932)	124,233	38,271
-	-	-	-	-	-	650,543	-	650,543
(5,199)	-	(1,553)	-	-	(9,260)	-	-	(520,484)
(5,199)	-	(1,553)	-	-	(9,260)	650,543	-	130,059
-	51,486	-	-	-	-	(7,389)	124,233	168,330
-	-	-	-	-	-	989,727	1,848,298	2,838,025
<u>\$ -</u>	<u>\$ 51,486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 982,338</u>	<u>\$ 1,972,531</u>	<u>\$ 3,006,355</u>

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 180,668	\$ 180,668	\$ 180,668	\$ -
Restricted grants-in-aid:				
Subgrants	2,644,428	2,644,428	2,644,428	-
Total Revenues	2,825,096	2,825,096	2,825,096	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	1,667,157	1,667,157	1,667,157	-
Support Services:				
Student services	127,270	127,270	127,270	-
Instructional staff support	850,001	850,001	850,001	-
Total Expenditures	2,644,428	2,644,428	2,644,428	-
EXCESS OF REVENUES OVER EXPENDITURES	180,668	180,668	180,668	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(180,668)	(180,668)	(180,668)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 13

NON-MAJOR SPECIAL REVENUE FUND
 TITLE II
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 22,093	\$ 22,093	\$ 22,093	\$ -
Restricted grants-in-aid:				
Subgrants	322,735	322,735	322,735	-
Total Revenues	344,828	344,828	344,828	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	164,515	164,515	164,515	-
Support Services:				
Instructional staff support	158,220	158,220	158,220	-
Total Expenditures	322,735	322,735	322,735	-
EXCESS OF REVENUES OVER EXPENDITURES	22,093	22,093	22,093	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(22,093)	(22,093)	(22,093)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE III
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 5,983	\$ 5,983	\$ 5,983	\$ -
Restricted grants-in-aid:				
Subgrants	87,547	87,547	87,547	-
Total Revenues	93,530	93,530	93,530	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	83,047	83,047	83,047	-
Support Services:				
Instructional staff support	4,500	4,500	4,500	-
Total Expenditures	87,547	87,547	87,547	-
EXCESS OF REVENUES OVER EXPENDITURES	5,983	5,983	5,983	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(5,983)	(5,983)	(5,983)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
TITLE IV
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 16,980	\$ 16,980	\$ 16,980	\$ -
Restricted grants-in-aid:				
Subgrants	248,038	248,038	248,038	-
Total Revenues	265,018	265,018	265,018	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	186,038	186,038	186,038	-
Support Services:				
Instructional staff support	62,000	62,000	62,000	-
Total Expenditures	248,038	248,038	248,038	-
EXCESS OF REVENUES OVER EXPENDITURES	16,980	16,980	16,980	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(16,980)	(16,980)	(16,980)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 LA 4 EARLY CHILDHOOD PROGRAM
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 458,000	\$ 458,000	\$ 458,000	\$ -
Total Revenues	458,000	458,000	458,000	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	458,000	458,000	458,000	-
Total Expenditures	458,000	458,000	458,000	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 ECONOMIC OPPORTUNITY ACT: HEAD START
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 70,085	\$ 70,085	\$ 70,085	\$ -
Restricted grants-in-aid:				
Direct	<u>1,023,779</u>	<u>1,023,779</u>	<u>1,023,779</u>	<u>-</u>
Total Revenues	<u>1,093,864</u>	<u>1,093,864</u>	<u>1,093,864</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	875,279	875,279	875,279	-
Support Services:				
Student services	77,965	77,965	77,965	-
Instructional staff support	64,369	64,369	64,369	-
Student transportation services	<u>6,166</u>	<u>6,166</u>	<u>6,166</u>	<u>-</u>
Total Expenditures	<u>1,023,779</u>	<u>1,023,779</u>	<u>1,023,779</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>70,085</u>	<u>70,085</u>	<u>70,085</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>(70,085)</u>	<u>(70,085)</u>	<u>(70,085)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 FLOW THRU
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 165,324	\$ 165,324	\$ 165,324	\$ -
Restricted grants-in-aid:				
Subgrants	2,574,367	2,574,367	2,574,367	-
Total Revenues	2,739,691	2,739,691	2,739,691	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	928,431	928,431	928,431	-
Support Services:				
Student services	984,246	984,246	984,246	-
Instructional staff support	660,775	660,775	660,775	-
Student transportation services	915	915	915	-
Total Expenditures	2,574,367	2,574,367	2,574,367	-
EXCESS OF REVENUES OVER EXPENDITURES	165,324	165,324	165,324	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(165,324)	(165,324)	(165,324)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 PRESCHOOL
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 7,539	\$ 7,539	\$ 7,539	\$ -
Restricted grants-in-aid:				
Subgrants	109,208	109,208	109,208	-
Total Revenues	116,747	116,747	116,747	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	109,208	109,208	109,208	-
Total Expenditures	109,208	109,208	109,208	-
EXCESS OF REVENUES OVER EXPENDITURES	7,539	7,539	7,539	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(7,539)	(7,539)	(7,539)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 METROPOLITAN HUMAN SERVICES DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 235,641	\$ 235,641	\$ 235,641	\$ -
Total Revenues	235,641	235,641	235,641	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	232,169	232,169	232,169	-
Student transportation services	3,472	3,472	3,472	-
Total Expenditures	235,641	235,641	235,641	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING USES:</u>				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

NON-MAJOR SPECIAL REVENUE FUND
TITLE I SCHOOL REDESIGN GRANT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources;				
Unrestricted indirect cost recoveries	\$ 13,217	\$ 13,217	\$ 13,217	\$ -
Restricted grants-in-aid:				
Subgrants	193,072	193,072	193,072	-
Total Revenues	206,289	206,289	206,289	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	63,998	63,998	63,998	-
Support Services:				
Student services	51,838	51,838	51,838	-
Instructional staff support	77,236	77,236	77,236	-
Total Expenditures	193,072	193,072	193,072	-
EXCESS OF REVENUES OVER EXPENDITURES	13,217	13,217	13,217	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(13,217)	(13,217)	(13,217)	-
Total Other Financing Uses	(13,217)	(13,217)	(13,217)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
State Sources:				
Restricted grants-in-aid	\$ 112,087	\$ 112,087	\$ 112,087	\$ -
Total Revenues	112,087	112,087	112,087	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	112,087	112,087	112,087	-
Total Expenditures	112,087	112,087	112,087	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 CARL PERKINS - SECONDARY
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 182,068	\$ 182,068	\$ 182,068	\$ -
Total Revenues	182,068	182,068	182,068	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	182,068	182,068	182,068	-
Total Expenditures	182,068	182,068	182,068	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I DIRECT STUDENT SERVICES
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 366	\$ 366	\$ 366	\$ -
Restricted grants-in-aid:				
Subgrants	5,353	5,353	5,353	-
Total Revenues	5,719	5,719	5,719	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	5,353	5,353	5,353	-
Total Expenditures	5,353	5,353	5,353	-
EXCESS OF REVENUES OVER EXPENDITURES	366	366	366	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(366)	(366)	(366)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 20,167	\$ 20,167	\$ 20,167	\$ -
Restricted grants-in-aid:				
Subgrants	295,725	295,725	295,725	-
Total Revenues	315,892	315,892	315,892	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	295,725	295,725	295,725	-
Total Expenditures	295,725	295,725	295,725	-
EXCESS OF REVENUES OVER EXPENDITURES	20,167	20,167	20,167	-
<u>OTHER FINANCING USES:</u>				
Transfers Out	(20,167)	(20,167)	(20,167)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 REAL-TIME EARLY ACCESS TO LITERACY
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 2,050	\$ 2,050	\$ 2,050	\$ -
Restricted grants-in-aid:				
Subgrants	29,241	29,241	29,241	-
Total Revenues	31,291	31,291	31,291	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Instructional staff support	29,241	29,241	29,241	-
Total Expenditures	29,241	29,241	29,241	-
EXCESS OF REVENUES OVER EXPENDITURES	2,050	2,050	2,050	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(2,050)	(2,050)	(2,050)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 LOUISIANA SCHOOL MENTAL HEALTH PROJECT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 5,199	\$ 5,199	\$ 5,199	\$ -
Restricted grants-in-aid:				
Subgrants	70,693	70,693	70,693	-
Total Revenues	75,892	75,892	75,892	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	67,657	67,657	67,657	-
Instructional staff support	3,036	3,036	3,036	-
Total Expenditures	70,693	70,693	70,693	-
EXCESS OF REVENUES OVER EXPENDITURES	5,199	5,199	5,199	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(5,199)	(5,199)	(5,199)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 STATE SPECIAL EDUCATION CAMERA GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
State Sources:				
Restricted grants-in-aid:	\$ 62,026	\$ 62,026	\$ 62,026	\$ -
Total Revenues	62,026	62,026	62,026	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	10,540	10,540	10,540	-
Total Expenditures	10,540	10,540	10,540	-
EXCESS OF REVENUES OVER EXPENDITURES	51,486	51,486	51,486	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ 51,486	\$ 51,486	\$ 51,486	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 EARLY CHILDHOOD COMMUNITY NETWORK PILOTS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 1,553	\$ 1,553	\$ 1,553	\$ -
Restricted grants-in-aid:				
Subgrants	22,694	22,694	22,694	-
Total Revenues	24,247	24,247	24,247	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	19,198	19,198	19,198	-
Support Services:				
Instructional staff support	3,496	3,496	3,496	-
Total Expenditures	22,694	22,694	22,694	-
EXCESS OF REVENUES OVER EXPENDITURES	1,553	1,553	1,553	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(1,553)	(1,553)	(1,553)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 COMMUNITY CHILD CARE RECOVERY
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 64,589	\$ 64,589	\$ 64,589	\$ -
Total Revenues	64,589	64,589	64,589	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	64,589	64,589	64,589	-
Total Expenditures	64,589	64,589	64,589	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	-	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 LOUISIANA RECRUITMENT AND RETENTION GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
State Sources:				
Restricted grants-in-aid:	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	250	250	250	-
Total Revenues	2,250	2,250	2,250	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Instructional staff support	2,000	2,000	2,000	-
Student transportation services	250	250	250	-
Total Expenditures	2,250	2,250	2,250	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	-	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 STRONGER CONNECTIONS GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 9,260	\$ 9,260	\$ 9,260	\$ -
Restricted grants-in-aid:				
Subgrants	125,920	125,920	125,920	-
Total Revenues	135,180	135,180	135,180	-
<u>EXPENDITURES:</u>				
Current:				
Facility Acquisition and Construction	125,920	125,920	125,920	-
Total Expenditures	125,920	125,920	125,920	-
EXCESS OF REVENUES OVER EXPENDITURES	9,260	9,260	9,260	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(9,260)	(9,260)	(9,260)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
LUNCH FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2024

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local Sources						
Food service income	\$ 35,000	\$ 35,000	\$ 40,047	\$ 5,047	\$ 40,047	\$ -
Interest earnings	15,000	15,000	28,281	13,281	28,281	-
State Sources:						
Retricted grants-in-aid - MFP	615,650	65,107	65,107	-	65,107	-
Federal Sources:						
Restricted grants-in-aid:						
Subgrants	4,197,873	4,228,816	4,380,821	152,005	4,380,821	-
Other - Commodities	250,000	250,000	282,893	32,893	282,893	-
Total Revenues	<u>5,113,523</u>	<u>4,593,923</u>	<u>4,797,149</u>	<u>203,226</u>	<u>4,797,149</u>	<u>-</u>
EXPENDITURES:						
Current:						
Support Services:						
Food service programs	5,126,175	5,258,675	5,477,703	(219,028)	5,455,081	(22,622)
Total Expenditures	<u>5,126,175</u>	<u>5,258,675</u>	<u>5,477,703</u>	<u>(219,028)</u>	<u>5,455,081</u>	<u>(22,622)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(12,652)</u>	<u>(664,752)</u>	<u>(680,554)</u>	<u>(15,802)</u>	<u>(657,932)</u>	<u>22,622</u>
OTHER FINANCING SOURCES:						
Transfer in	-	600,543	650,543	-	650,543	-
Total Other Financing Sources	<u>-</u>	<u>600,543</u>	<u>650,543</u>	<u>-</u>	<u>650,543</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(12,652)</u>	<u>(64,209)</u>	<u>(30,011)</u>	<u>(15,802)</u>	<u>(7,389)</u>	<u>22,622</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>989,727</u>	<u>989,727</u>	<u>989,727</u>	<u>-</u>	<u>989,727</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 977,075</u>	<u>\$ 925,518</u>	<u>\$ 959,716</u>	<u>\$ (15,802)</u>	<u>\$ 982,338</u>	<u>\$ 22,622</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 SCHOOL ACTIVITY FUNDS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2024

	BUDGETED AMOUNT *		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Local Sources:				
Tuition and fees	\$ -	\$ -	\$ 2,235,370	\$ 2,235,370
Total Revenues	-	-	2,235,370	2,235,370
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	-	-	2,111,137	(2,111,137)
Total Expenditures	-	-	2,111,137	(2,111,137)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	124,233	124,233
FUND BALANCES AT BEGINNING OF YEAR	-	-	1,848,298	1,848,298
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ 1,972,531	\$ 1,972,531

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

* School Activity Funds are not required to be budgeted under the Louisiana Local Government Budget Act.

NON-MAJOR PERMANENT FUND

The Non-Major Permanent Fund is used to report resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

THE JOSEPH ACCARDO SCHOLARSHIP FUND

The Joseph Accardo Scholarship Fund accounts for a \$15,000 donation received from the widow of Joseph Accardo in March, 1970. The principal remains intact, and the earnings from investment of the principal are used for an annual scholarship. The scholarship is awarded annually to a deserving student attending a St. Bernard Parish public high school.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 35

NON-MAJOR PERMANENT FUND
Balance Sheet
June 30, 2024

JOSEPH ACCARDO
SCHOLARSHIP
FUND

ASSETS:

Cash and cash equivalents

\$ 208,237

TOTAL ASSETS

\$ 208,237

LIABILITIES:

Accounts payable

\$ -

TOTAL LIABILITIES

-

FUND BALANCE:

Fund Balance:

Non-Spendable for:

Scholarships

15,000

Restricted For:

Scholarships

193,237

Total Fund Balances

208,237

TOTAL LIABILITIES AND FUND BALANCE

\$ 208,237

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 36

NON-MAJOR PERMANENT FUND
Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2024

	<u>JOSEPH ACCARDO SCHOLARSHIP FUND</u>
<u>REVENUES:</u>	
Local sources:	
Interest earnings	\$ <u>4,740</u>
Total Revenues	<u>4,740</u>
<u>EXPENDITURES:</u>	
Current:	
Instruction:	
Regular programs	<u>500</u>
Total Expenditures	<u>500</u>
EXCESS OF REVENUES OVER EXPENDITURES	4,240
FUND BALANCE AT BEGINNING OF YEAR	<u>203,997</u>
FUND BALANCE AT END OF YEAR	<u>\$ 208,237</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 37

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
Fiscal Year Ended June 30, 2024

AGENCY HEAD NAME: Doris Voitier, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 195,412
Benefits - Insurance	17,701
Benefits - Retirement	47,094
Cell Phone	616
Dues	160
Gasoline	1,362
	<hr/>
Total	<u>\$ 262,345</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 2024

Donald D. Campbell	\$ 9,600
Diana B. Dysart - President	10,800
Millie Harris	9,600
Carly C. Jackson	9,600
Kelly Le-Bowman	9,600
Katherine K. Lemoine	9,600
Joseph V. Long	9,600
Keisa Rodney	9,600
Henry Rodriguez	9,600
Sean K. Warner	9,600
Rosiland White	9,600
	<u>\$ 106,800</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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Unlocking Potential



STATISTICAL SECTION

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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(continued)

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

(Concluded)

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Net Position by Component
 2015-2024
 (Unaudited)

	2015 *	2016	2017	2018*
Governmental Activities:				
Net investment in capital assets	\$ 388,966,064	\$ 395,446,091	\$ 418,315,711	\$ 413,947,831
Restricted	3,286,576	2,709,227	2,101,574	2,839,473
Unrestricted	<u>(5,592,870)</u>	<u>(60,337)</u>	<u>(12,164,357)</u>	<u>(74,068,487)</u>
Total governmental activities net position	<u>\$ 386,659,770</u>	<u>\$ 398,094,981</u>	<u>\$ 408,252,928</u>	<u>\$ 342,718,817</u>

* Decrease in net position due to the School Board's implementation of GASB Statement No. 75
Tax Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions

TABLE 1

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 400,482,530	\$ 386,795,533	\$ 374,635,254	\$ 362,934,727	\$ 351,203,320	\$ 341,046,214
2,791,471	4,213,735	7,542,925	9,029,655	10,585,787	12,250,488
<u>(68,215,332)</u>	<u>(70,349,216)</u>	<u>(71,208,068)</u>	<u>(62,691,204)</u>	<u>(66,660,897)</u>	<u>(72,590,271)</u>
<u>\$ 335,058,669</u>	<u>\$ 320,660,052</u>	<u>\$ 310,970,111</u>	<u>\$ 309,273,178</u>	<u>\$ 295,128,210</u>	<u>\$ 280,706,431</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Changes in Net Position
 2015-2024
 (Unaudited)

Function	2015	2016	2017	2018
Expenses:				
Instruction:				
Regular programs	\$ 46,334,004	\$ 41,424,817	\$ 55,672,460	\$ 52,026,172
Special programs	5,552,685	6,055,010	6,290,769	6,463,728
Adult/Continuing Education	244,648	249,017	216,168	133,999
Support Services:				
Student services	5,526,341	4,380,146	4,677,047	4,676,934
Instructional staff support services	3,447,745	3,862,410	3,983,437	3,975,233
General administration	2,381,847	2,221,436	2,565,816	2,486,832
School administration	3,561,435	3,736,227	3,796,010	4,060,595
Business services	685,947	717,544	717,375	710,047
Plant services	11,884,582	15,173,482	12,797,845	13,436,933
Student transportation services	3,671,898	4,944,712	4,022,854	4,889,887
Central services	667,074	677,484	666,416	552,237
Community service programs	8,000	8,000	8,000	8,000
Food service operations	4,231,218	4,361,236	4,422,871	4,692,315
Interest on long term debt	336,247	226,133	110,984	31,700
Total expenses	<u>88,533,671</u>	<u>88,037,654</u>	<u>99,948,052</u>	<u>98,144,612</u>
Program Revenues:				
Charges for services:				
Regular programs	223,556	189,853	158,109	200,089
Adult and continuing education programs	14,873	6,626	5,071	6,849
Food services operations	330,698	303,141	278,365	127,125
Operating grants and contributions	12,400,374	14,176,257	13,777,844	12,261,935
Capital grants and contributions	9,078,316	6,472,810	25,266,463	14,860,410
Total program revenues	<u>22,047,817</u>	<u>21,148,687</u>	<u>39,485,852</u>	<u>27,456,408</u>
Net (Expense)/Revenue	<u>(66,485,854)</u>	<u>(66,888,967)</u>	<u>(60,462,200)</u>	<u>(70,688,204)</u>
General Revenues and Other Changes in Net Position:				
Taxes:				
Ad valorem taxes levied for general purposes	12,021,485	11,737,209	11,589,719	11,575,113
Ad valorem taxes levied for maintenance purposes	-	-	-	1,709,920
Ad valorem taxes levied for debt service purposes	1,812,904	1,770,439	1,716,108	298
Sales taxes levied for salaries, benefits and general purposes	16,037,137	13,517,194	15,978,112	16,421,148
Grants and contributions not restricted to specific programs - MFP	39,110,878	39,993,074	40,149,545	43,775,081
Grants and contributions not restricted to specific programs -				
State revenue sharing	90,676	57,611	106,297	116,147
Interest earnings	257,753	316,903	333,744	427,011
Insurance proceeds from loss	-	-	-	-
Other	859,037	10,931,748	746,622	1,295,601
Extraordinary item - CDL Forgiveness	-	-	-	-
Total	<u>70,189,870</u>	<u>78,324,178</u>	<u>70,620,147</u>	<u>75,320,319</u>
Change in Net Position	<u>\$ 3,704,016</u>	<u>\$ 11,435,211</u>	<u>\$ 10,157,947</u>	<u>\$ 4,632,115</u>

TABLE 2

2019	2020	2021	2022	2023	2024
\$ 51,247,006	\$ 60,104,408	\$ 65,867,474	\$ 59,507,739	\$ 74,139,717	\$ 73,577,155
6,508,833	7,145,206	7,746,780	7,945,971	9,200,554	10,019,080
-	-	-	-	-	-
4,585,749	5,616,878	5,471,346	5,441,449	7,689,369	7,492,850
4,383,856	4,199,100	4,634,569	5,664,721	7,029,210	6,308,546
2,511,692	2,575,923	2,714,253	3,154,013	3,640,998	3,341,627
4,093,242	4,248,556	4,410,419	4,531,823	4,773,735	5,027,761
666,448	690,268	718,448	722,682	746,627	722,773
13,565,631	14,539,221	16,557,133	18,428,843	20,119,783	25,584,429
4,001,986	3,957,483	3,912,264	4,471,101	4,908,201	4,569,408
581,549	578,151	597,683	338,620	463,389	513,189
8,000	8,000	8,000	8,000	8,000	8,000
4,736,375	5,467,299	4,472,480	5,028,219	5,295,493	5,526,171
-	-	-	-	-	-
<u>96,890,367</u>	<u>109,130,493</u>	<u>117,110,849</u>	<u>115,243,181</u>	<u>138,015,076</u>	<u>142,690,989</u>
165,911	125,409	893,729	163,869	146,045	155,806
-	-	-	-	-	-
114,375	82,341	43,090	32,235	43,958	40,047
12,677,348	13,698,957	19,010,083	20,983,625	25,062,830	29,480,601
-	-	1,659,211	952,269	554,214	271,024
<u>12,957,634</u>	<u>13,906,707</u>	<u>21,606,113</u>	<u>22,131,998</u>	<u>25,807,047</u>	<u>29,947,478</u>
<u>(83,932,733)</u>	<u>(95,223,786)</u>	<u>(95,504,736)</u>	<u>(93,111,183)</u>	<u>(112,208,029)</u>	<u>(112,743,511)</u>
12,898,764	15,327,655	15,530,276	14,904,963	15,073,384	17,370,802
1,906,590	2,265,758	2,301,379	2,206,515	2,231,294	2,564,158
-	-	-	-	-	-
15,351,712	15,942,894	16,888,878	21,938,441	26,418,918	23,465,205
44,417,693	45,262,230	46,798,492	47,560,330	48,584,775	48,317,730
118,538	72,607	133,168	141,330	125,996	70,263
844,635	712,788	154,095	147,024	1,753,379	2,844,739
150,000	-	1,027,910	130,021	206,160	-
1,634,739	1,241,237	1,241,775	4,385,626	3,669,155	3,688,835
-	-	-	-	-	-
<u>77,322,671</u>	<u>80,825,169</u>	<u>84,075,973</u>	<u>91,414,250</u>	<u>98,063,061</u>	<u>98,321,732</u>
\$ <u>(6,610,062)</u>	\$ <u>(14,398,617)</u>	\$ <u>(11,428,763)</u>	\$ <u>(1,696,933)</u>	\$ <u>(14,144,968)</u>	\$ <u>(14,421,779)</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Fund Balances of Governmental Funds
 2015-2024
 (Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund:				
Non-Spendable	\$ 1,243,657	\$ 1,112,359	\$ 1,029,114	\$ 1,160,468
Restricted	1,307,752	1,307,752	1,307,752	1,307,752
Assigned	4,564,974	5,288,378	5,242,953	4,855,501
Unassigned	<u>10,536,431</u>	<u>10,898,334</u>	<u>10,741,660</u>	<u>12,935,056</u>
Total general fund	<u>\$ 17,652,814</u>	<u>\$ 18,606,823</u>	<u>\$ 18,321,479</u>	<u>\$ 20,258,777</u>
All Other Governmental Funds:				
Non-Spendable	\$ 199,666	\$ 205,824	\$ 326,278	\$ 342,149
Restricted	1,963,824	1,386,475	778,822	1,516,721
Assigned	66,679,129	67,068,674	57,722,992	61,525,426
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 68,842,619</u>	<u>\$ 68,660,973</u>	<u>\$ 58,828,092</u>	<u>\$ 63,384,296</u>

TABLE 3

2019	2020	2021	2022	2023	2024
\$ 1,220,535	\$ 1,310,001	\$ 1,480,670	\$ 2,105,256	\$ 3,141,202	\$ 3,064,698
-	-	-	-	-	-
7,092,072	7,629,901	8,976,287	9,182,569	9,391,124	9,388,741
<u>12,905,072</u>	<u>14,177,412</u>	<u>12,951,715</u>	<u>12,259,605</u>	<u>11,519,676</u>	<u>11,681,086</u>
<u>\$ 21,217,679</u>	<u>\$ 23,117,314</u>	<u>\$ 23,408,672</u>	<u>\$ 23,547,430</u>	<u>\$ 24,052,002</u>	<u>\$ 24,134,525</u>
\$ 219,875	\$ 329,723	\$ 274,633	\$ 284,695	\$ 342,693	\$ 367,369
2,776,471	4,198,735	7,527,925	9,014,655	10,570,787	12,235,494
60,602,284	59,812,680	63,123,770	63,115,662	66,156,276	64,242,463
-	-	-	-	-	-
<u>\$ 63,598,630</u>	<u>\$ 64,341,138</u>	<u>\$ 70,926,328</u>	<u>\$ 72,415,012</u>	<u>\$ 77,069,756</u>	<u>\$ 76,845,326</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Fund Balances of Governmental Funds
2015-2024
(Unaudited)

	2015	2016	2017	2018	2019
Revenues:					
Revenues from local sources:					
Ad valorem taxes	\$ 13,834,389	\$ 13,507,648	\$ 13,305,827	\$ 13,285,331	\$ 14,805,354
Sales & use taxes	16,037,137	13,517,194	15,978,112	16,421,148	15,351,712
Rentals, leases and royalties	190,332	197,305	230,923	192,243	239,267
Tuition and fees	238,429	196,479	163,180	206,938	165,911
Food services income	330,698	303,141	278,365	127,175	114,375
Interest earnings	257,753	316,903	333,744	427,011	844,635
Settlements	-	9,171,314	-	-	-
Unrealized gain (loss) on investments	-	-	(39,582)	(61,246)	115,575
Other revenues	668,705	1,087,592	571,433	582,624	743,345
Total revenues from local sources	31,557,443	38,297,576	30,822,002	31,181,224	32,380,174
Revenues from state sources:					
Unrestricted grants-in-aid - MFP	39,110,878	40,526,222	40,149,545	43,775,081	44,417,693
Unrestricted grants-in-aid - other	-	-	106,376	116,226	118,538
Restricted grants-in-aid	1,269,539	838,045	1,195,209	919,116	863,819
Total revenues from state sources	40,380,417	41,364,267	41,451,130	44,810,423	45,400,050
Revenue from federal sources	20,663,404	19,811,022	37,832,867	26,785,080	12,350,081
Total Revenues	92,601,264	99,472,865	110,105,999	102,776,727	90,130,305
Expenditures:					
Current:					
Instructional services					
Regular instructional programs	39,409,682	39,247,056	40,498,502	43,031,129	42,739,051
Special instructional programs	5,549,358	6,052,686	6,290,769	6,463,728	6,503,544
Adult/continuing education	244,648	249,017	216,168	133,999	-
Support Services:					
Student support services	4,321,216	4,380,146	4,677,047	4,676,934	4,563,959
Instructional staff support services	3,538,973	3,842,685	3,942,231	3,871,070	4,070,172
General administration services	2,258,095	2,105,645	2,457,748	2,329,664	2,383,765
School administration services	3,519,911	3,709,491	3,729,960	4,034,508	4,074,985
Business services	682,132	715,588	715,142	702,106	665,561
Plant services	11,432,855	14,671,739	12,345,770	12,911,637	13,155,442
Student transportation services	3,433,051	4,683,515	3,734,049	4,575,364	3,680,597
Central services	519,760	568,174	581,545	515,777	529,105
Community services	8,000	8,000	8,000	8,000	8,000
Food services	4,218,889	4,345,678	4,409,514	4,674,954	4,722,108
Capital Outlay	21,076,587	11,231,316	34,157,760	7,182,655	460,694
Debt Service:					
Principal	2,095,000	2,210,000	2,330,000	640,000	-
Interest	372,475	263,850	150,700	31,700	-
Total Expenditures	102,680,632	98,284,586	120,244,905	95,783,225	87,556,983
Excess (deficiency) of revenues over (under) expenditures	(10,079,368)	1,188,279	(10,138,906)	6,993,502	2,573,322
Other Financing Sources (Uses):					
Sale of equipment	-	34,085	20,681	-	-
Insurance proceeds from loss	-	-	-	-	150,000
Transfers in	15,615,372	9,498,631	14,265,582	10,352,142	3,732,424
Transfers Out	(15,742,222)	(9,948,631)	(14,265,582)	(10,852,142)	(4,232,424)
Total other financing sources (uses)	(126,850)	(415,915)	20,681	(500,000)	(350,000)
Net change in fund balances	\$(10,206,218)	\$ 772,364	\$(10,118,225)	\$ 6,493,502	\$ 2,223,322
Debt service as a percentage of non-capital expenditures	3.0%	3.0%	2.9%	0.8%	0.0%

TABLE 4

2020	2021	2022	2023	2024
\$ 17,593,413	\$ 17,831,655	\$ 17,111,478	\$ 17,304,678	\$ 19,934,960
15,942,894	16,888,878	21,938,441	26,418,918	23,465,205
470,190	376,216	230,186	290,392	363,088
125,409	810,400	1,754,575	2,344,900	2,391,176
82,341	43,090	32,235	43,958	40,047
712,788	154,095	147,024	1,764,349	2,656,393
-	-	-	-	-
25,253	(42,557)	(495,154)	(10,970)	188,346
745,794	926,541	3,201,139	1,179,908	1,090,377
<u>35,698,082</u>	<u>36,988,318</u>	<u>43,919,924</u>	<u>49,336,133</u>	<u>50,129,592</u>
45,262,230	46,798,492	47,560,330	48,584,775	48,317,730
72,607	133,168	79	125,996	70,263
1,465,387	1,535,448	682,887	495,396	3,785,276
<u>46,800,224</u>	<u>48,467,108</u>	<u>48,243,296</u>	<u>49,206,167</u>	<u>52,173,269</u>
12,233,570	19,133,846	21,253,007	25,121,648	25,966,349
<u>94,731,876</u>	<u>104,589,272</u>	<u>113,416,227</u>	<u>123,663,948</u>	<u>128,269,210</u>
43,195,180	49,913,464	54,433,632	57,299,479	61,032,761
7,085,912	7,725,501	7,940,682	9,183,068	9,884,511
-	-	-	-	-
5,245,546	5,371,868	5,429,572	6,134,424	6,355,189
4,088,054	4,442,636	5,320,406	5,862,597	6,105,932
2,470,243	2,602,146	2,996,131	3,365,269	3,202,501
4,222,240	4,387,514	4,492,097	4,583,446	4,959,548
689,381	700,863	722,172	746,117	709,694
14,128,827	16,146,850	17,977,903	19,679,606	25,084,171
3,636,226	3,626,764	4,201,223	4,036,864	4,357,246
546,703	587,633	335,360	461,013	494,727
8,000	8,000	8,000	8,000	8,000
5,461,031	4,467,960	5,025,329	5,241,371	5,455,081
312,390	514,425	2,183,146	652,734	761,756
-	-	-	-	-
-	-	-	-	-
<u>91,089,733</u>	<u>100,495,624</u>	<u>111,065,653</u>	<u>117,253,988</u>	<u>128,411,117</u>
3,642,143	4,093,648	2,350,574	6,409,960	(141,907)
-	105,973	-	-	-
-	1,027,910	130,021	206,160	-
2,804,515	7,848,666	9,358,882	9,944,897	9,805,400
<u>(3,804,515)</u>	<u>(7,938,471)</u>	<u>(10,212,035)</u>	<u>(11,401,701)</u>	<u>(9,805,400)</u>
<u>(1,000,000)</u>	<u>1,044,078</u>	<u>(723,132)</u>	<u>(1,250,644)</u>	-
\$ 2,642,143	\$ 5,137,726	\$ 1,627,442	\$ 5,159,316	\$ (141,907)
0.0%	0.0%	0.0%	0.0%	0.0%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Assessed and Estimated Actual Value of Taxable Property
 2015-2024
 (Unaudited)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS (1)		OTHER PROPERTY (2)	
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
2015	\$ 169,463,272	\$ 1,694,632,720	\$ 220,936,376	\$ 1,263,701,200
2016	173,343,983	1,733,439,830	209,561,261	1,227,513,687
2017	187,331,162	1,873,311,620	191,676,268	1,101,068,853
2018	195,580,993	1,955,809,930	181,614,308	1,030,331,120
2019	201,275,172	2,012,751,720	211,577,039	1,236,891,433
2020	208,112,149	2,081,121,490	261,131,053	1,560,335,713
2021	217,318,334	2,173,183,340	262,567,257	1,557,013,527
2022	227,432,292	2,274,322,920	237,842,944	1,388,789,653
2023	242,768,620	2,427,686,200	229,489,292	1,401,670,400
2024	251,391,896	2,513,918,960	280,283,807	1,729,800,447

- (1) Land and Improvements are assessed at 10% of estimated actual value.
- (2) Public Service Properties are assessed at 25% of estimated actual value.
 All other properties are assessed at 15% of estimated actual value.
- (3) A Homestead Exemption is allowed for up to \$7,500 of the assessed value of the taxpayer's principal residence.

Source: St. Bernard Parish Assessor's Office

TABLE 5

<u>EXEMPTIONS (3)</u>	<u>TOTAL DIRECT TAX RATE</u>	<u>TOTAL</u>		<u>RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE</u>
		<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
\$ 61,126,257	40.50	\$ 329,273,391	\$ 2,958,333,920	11.13%
62,981,600	40.50	319,923,644	2,960,953,517	10.80%
64,904,738	41.22	314,102,692	2,974,380,473	10.56%
65,416,739	41.22	311,778,562	2,986,141,050	10.44%
65,637,215	41.22	347,214,996	3,249,643,153	10.68%
67,482,580	41.22	401,760,622	3,641,457,203	11.03%
69,333,820	42.11	410,551,771	3,730,196,867	11.01%
71,217,233	42.11	394,058,003	3,663,112,573	10.76%
72,587,266	42.11	399,670,646	3,829,356,600	10.44%
74,412,723	42.11	457,262,980	4,243,719,407	10.78%

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Overlapping Governments
 2015-2024
 (Unaudited)

YEAR ENDED JUNE 30	SCHOOL DISTRICT DIRECT RATE			OVERLAPPING RATES		TOTAL DIRECT OVERLAPPING RATES
	OPERATING MILLAGE	DEBT SERVICE MILLAGE	TOTAL SCHOOL MILLAGE	ST. BERNARD PARISH GOVERNMENT	OTHER ENTITIES	
2015	35.00	5.50	40.50	52.97	55.26	148.73
2016	35.00	5.50	40.50	52.97	55.26	148.73
2017	35.72	5.50	41.22	54.05	56.84	152.11
2018	41.22	-	41.22	54.30	56.39	151.91
2019	41.22	-	41.22	53.75	56.39	151.36
2020	41.22	-	41.22	53.79	56.39	151.40
2021	42.11	-	42.11	54.91	49.27	146.29
2022	42.11	-	42.11	46.80	44.61	133.52
2023	42.11	-	42.11	46.80	44.61	133.52
2024	42.11	-	42.11	46.80	56.61	145.52

Source: St. Bernard Parish Assessor's Office

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Principal Property Taxpayers
 June 30 2024 and Nine Years Ago
 (Unaudited)

TAXPAYER	TYPE OF BUSINESS	FISCAL YEAR 2024		
		TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
Chalmette Refining	Oil and Gas	\$99,663,656	1	18.81%
Valero Refining	Oil and Gas	60,183,005	2	11.32%
American Sugar / Domino	Sugar Refinery	22,630,751	3	4.26%
Entergy Louisiana, Inc.	Electric Utility	18,230,520	4	3.43%
Southern Natural Gas	Gas Utility	12,163,610	5	2.29%
Rain CII Carbon, LLC	Refinery	9,481,739	6	1.78%
Tennessee Gas Pipeline	Oil and Gas	6,016,760	7	1.13%
Moem Pipeline	Oil and Gas	5,529,230	8	1.04%
Atmos Energy	Gas Utility	4,156,750	9	0.78%
BASF Corporation	Chemical	2,339,027	10	0.44%
Colonial Pipeline Co.	Oil and Gas	-		-
Lone Star NGL Refinery	Oil and Gas	-		-
	Totals	<u>\$240,395,048</u>		<u>45.28%</u>

Source: St. Bernard Parish Assessor's Office

TABLE 7

FISCAL YEAR 2015		
<u>TAXABLE ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF ASSESSED VALUATION</u>
\$ 60,406,091	1	15.47%
54,398,933	2	13.93%
12,519,046	5	3.21%
10,131,250	6	2.60%
13,283,800	4	3.40%
4,120,961	7	1.06%
3,687,156	9	0.94%
3,788,920	8	0.97%
-		-
-		-
21,912,050	3	5.59%
2,096,582	10	0.54%
<hr/>		<hr/>
\$ 186,344,789		47.71%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Property Tax Levies and Collections
 2015-2024
 (Unaudited)

YEAR ENDED JUNE 30	TAX MILLAGE		TAXES LEVIED (1)	TAXES COLLECTED
2015	40.50	1	\$ 13,331,242	\$ 13,268,538
2016	40.50		12,952,577	12,947,906
2017	41.22	2	12,947,313	12,754,868
2018	41.22		13,442,817	13,251,654
2019	41.22		14,307,927	13,588,318
2020	41.22		16,560,652	16,463,419
2021	42.11	3	17,283,917	16,668,151
2022	42.11		16,593,957	15,940,508
2023	42.11		16,825,718	16,198,896
2024	42.11		19,250,931	18,564,239

Recap of Tax Millage per \$1,000 of assessed value

General Fund	35.00	35.72	36.49
Special Revenue Funds	-	5.50	5.62
Debt Service	<u>5.50</u>	-	-
	1	2	3
Total	<u>40.50</u>	<u>41.22</u>	<u>42.11</u>

(1) Figures provided by the St. Bernard Parish Assessor's Office.
 Some of the assessed properties are exempted from this tax millage,
 But since these exempt properties are not identifiable by the School
 Board their values remain in the Taxable Assessed amount.

Source: St. Bernard Parish Assessor's Office

TABLE 8

<u>PERCENTAGE OF LEVY</u>	<u>SUBSEQUENT YEAR COLLECTIONS</u>	<u>TOTAL COLLECTIONS TO DATE</u>	<u>TOTAL COLLECTIONS TO DATE PERCENTAGE OF LEVY</u>
99.53%	\$ 62,177	\$ 13,330,715	100.00%
99.96%	4,671	12,952,577	100.00%
98.51%	57,430	12,812,298	98.96%
98.58%	25,848	13,277,502	98.77%
94.97%	355,855	13,944,173	97.46%
99.41%	24,720	16,488,139	99.56%
96.44%	814.00	16,668,965	96.44%
96.06%	-	15,940,508	96.06%
96.27%	48,120	16,247,016	96.56%
96.43%	-	18,564,239	96.43%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Sales and Use Tax Rates and Collections - All Governments
 2015-2024
 (Unaudited)

Fiscal Year	Sales and Use Tax Rates				
	School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Rate
2015	2.00%	2.00%	0.50%	0.50%	5.00%
2016	2.00%	2.00%	0.50%	0.50%	5.00%
2017	2.00%	2.00%	0.50%	0.50%	5.00%
2018	2.00%	2.00%	0.50%	0.50%	5.00%
2019	2.00%	2.00%	0.50%	0.50%	5.00%
2020	2.00%	2.00%	0.50%	0.50%	5.00%
2021	2.00%	2.00%	0.50%	0.50%	5.00%
2022	2.00%	2.00%	0.50%	0.50%	5.00%
2023	2.00%	2.00%	0.50%	0.50%	5.00%
2024	2.00%	2.00%	0.50%	0.50%	5.00%

- (1) Information provided by the St. Bernard Parish Sheriff's Department
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include State sales and use tax.
- (3) Sales taxes collected by the St. Bernard Parish Sheriff's Office are on the cash basis.

TABLE 9

Tax Collections				
Parishwide				
School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Collections
\$ 16,037,137	\$ 16,037,137	\$ 4,009,284	\$ 4,009,284	\$ 40,092,842.0
13,517,194	13,517,194	3,379,299	3,379,299	33,792,986
15,978,112	15,978,112	3,994,528	3,994,528	39,945,280
16,421,148	16,421,148	4,105,287	4,105,287	41,052,870
15,351,712	15,351,712	3,837,928	3,837,928	38,379,280
15,942,894	15,942,894	3,985,724	3,985,724	39,857,236
16,888,878	16,888,878	4,222,220	4,222,220	42,222,196
21,938,441	21,938,441	5,484,610	5,484,610	54,846,102
26,418,918	26,418,918	6,604,729	6,604,729	66,047,294
23,465,205	23,465,205	5,866,301	5,866,301	58,663,012

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of Outstanding Debt by Type
 2015-2024
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>NUMBER OF STUDENTS</u>	<u>GENERAL OBLIGATION BONDS</u>
2015	40,409	7,442	\$ 5,180,000
2016	41,408	7,464	2,970,000
2017	41,776	7,538	640,000
2018	42,202	7,695	-
2019	42,308	7,809	-
2020	43,244	7,868	-
2021	43,764	7,911	-
2022	44,636	7,880	-
2023	44,479	7,815	-
2024	44,507	7,695	-

(1) Source: Louisiana Technical University/U.S. Census Bureau

TABLE 10

<u>SALES TAX BONDS</u>	<u>TOTAL DEBT OUTSTANDING</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>NET BONDED DEBT PER CAPITA</u>	<u>NET BONDED DEBT PER STUDENT</u>
-	\$ 5,180,000	1.73%	\$ 128	\$ 696
-	2,970,000	1.52%	72	398
-	640,000	0.05%	15	85
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of General Obligation Bonded Debt Outstanding
 2015-2024
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>	<u>ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (2)</u>	<u>GENERAL OBLIGATION BONDS</u>
2015	44,409	\$ 329,273,391	\$ 2,958,333,920	\$ 5,180,000
2016	45,408	319,923,644	2,960,953,517	2,970,000
2017	45,776	314,102,692	2,974,380,473	640,000
2018	46,202	311,778,562	2,986,141,050	-
2019	46,308	347,214,996	3,249,643,153	-
2020	47,244	401,760,622	3,641,457,203	-
2021	47,764	410,551,771	3,730,196,867	-
2022	48,636	394,058,003	3,663,112,573	-
2023	44,479	399,670,646	3,829,356,600	-
2024	44,507	457,262,980	4,243,719,407	-

(1) Source: Louisiana Technical University
 (2) Source: St. Bernard Parish Assessor's Office

TABLE 11

<u>LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUNDS</u>	<u>NET GENERAL OBLIGATION BONDS</u>	<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>RATIO OF NET BONDED DEBT TO ESTIMATED ACTUAL VALUE</u>	<u>NET BONDED DEBT PER CAPITA</u>
\$ 1,775,501	\$ 3,404,499	1.03%	0.12%	\$ 77
1,201,446	1,768,554	0.55%	0.06%	39
595,031	44,969	0.01%	0.00%	1
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-

Computation of Direct and Underlying Bonded Debt
 General Obligation Bonds
 June 30, 2024
 (Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>	<u>Total Assessed Valuation of Property Applicable to Bonded Debt (1)</u>
Direct:				
St. Bernard Parish School Board (2)	\$ -	100%	\$ -	\$457,262,980
Underlying				
None	-	100%	-	457,262,980
Total Underlying Debt	-		-	
Total	-		-	

(1) Taxable assessed value of property subject to School Board's assessment - \$457,262,980

(2) There is no underlying General Obligation Debt for the School Board as of June 30, 2024

(3) There is no underlying General Obligation Debt for other Governmental Entities as of June 30, 2024

Source: Respective Government Entities

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Legal Debt Margin Information
 2015-2024
 (Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt Limit	\$ 136,639,877	\$ 134,016,835	\$ 132,652,601	\$ 131,980,929
Total net debt applicable to limit	<u>3,404,499</u>	<u>1,768,554</u>	<u>44,969</u>	<u>-</u>
Legal debt margin	<u>\$ 133,235,378</u>	<u>\$ 132,248,281</u>	<u>\$ 132,607,632</u>	<u>\$ 131,980,929</u>
Total net debt applicable to the limit as a percentage of debt limit	2.49%	1.32%	0.03%	0.00%

Legal Debt Margin for Fiscal Year 2024:

Assessed Valuation:

Taxable Assessed Value	\$457,156,048
Add: Exempt Property (Homestead Exemptions)	<u>74,412,723</u>
Total Assessed Value	<u>\$531,568,771</u>

Legal Debt Margin:

Debt Limitation - 35% of Total Assessed Value	\$186,049,070
---	---------------

Debt Applicable to Limitation:

Total General Obligation Bonded Debt	\$ -
Less: Amount Available for Repayment of General Obligation Bonds	<u>-</u>
Total General Obligation Debt Applicable to Limitation	<u>-</u>
Legal Debt Margin	<u>\$186,049,070</u>

Source : St. Bernard Parish Assessor

TABLE 13

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 144,498,274	\$ 164,235,121	\$ 167,959,957	\$ 162,846,333	\$ 165,290,269	\$ 186,049,070
-	-	-	-	-	-
<u>\$ 144,498,274</u>	<u>\$ 164,235,121</u>	<u>\$ 167,959,957</u>	<u>\$ 162,846,333</u>	<u>\$ 165,290,269</u>	<u>\$ 186,049,070</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Demographic and Economic Statistics
 2015-2024
 (Unaudited)

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PERSONAL INCOME</u>	<u>PER CAPITA INCOME (2)</u>	<u>PUBLIC SCHOOL ENROLLMENT (3)</u>	<u>UNEMPLOYMENT RATE (2)</u>
2015	40,409	\$ 1,127,592,086	\$ 27,904	7,442	6.7%
2016	41,408	1,269,300,000	30,653	7,464	5.8%
2017	41,776	1,123,661,950	26,897	7,538	6.2%
2018	42,202	1,264,892,652	29,972	7,695	6.9%
2019	42,308	1,357,207,620	32,079	7,809	6.3%
2020	43,244	1,517,949,720	35,102	7,868	12.5%
2021	43,764	1,388,929,356	31,737	7,911	8.3%
2022	44,636	1,215,851,364	27,239	7,880	5.6%
2023	44,479	1,164,993,968	26,192	7,815	4.0%
2024	44,507	1,266,269,657	28,451	7,695	4.7%

(1) Estimated population as of December 31 of Fiscal Year.

(2) Source: Bureau of Labor Statistics, Survey of Current Business.

(3) Source: Louisiana Annual Financial and Statistical Report.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 15

Principal Employers
June 30, 2024 and Five Years Ago
(Unaudited)

2023-2024

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	1,005	8.74%
Chalmette Refinery	550	4.78%
St. Bernard Parish Government	450	3.91%
St. Bernard Parish Hospital	405	3.52%
Walmart	384	3.34%
St. Bernard Parish Sheriff	310	2.70%
Valero Oil	299	2.60%
Domino Sugar	292	2.54%
Boasso Global	250	2.17%
Associated Terminals	200	1.74%
Nunez Community College	165	1.43%

Source: St. Bernard Economic Development Foundation

2018-2019

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	958	8.71%
Exxon Mobil	610	5.55%
St. Bernard Parish Government	450	4.09%
St. Bernard Parish Hospital	410	3.73%
Walmart	390	3.59%
St. Bernard Parish Sheriff	300	2.73%
Valero	285	2.59%
Domino Sugar	275	2.50%
Boasso America	220	2.00%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, LA

Table 16

School Building Information
 June 30, 2024
 (Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	62	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	14	-	9	105,261	27
Rowley Alternative	2006	17	2024	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	59	2024	6 - 8	91,362	44
St. Bernard Middle	1965	60	2024	6 - 8	140,529	46
Andrew Jackson Middle	1966	57	2024	6 - 8	111,044	57
Elementary Schools						
Gauthier Elementary - old	1965	58	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	15	-	Pre-K - 5	71,350	42
Smith Elementary	2008	15	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	13	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	13	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	12	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	11	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	6	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	95	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Age Years	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	61	2006	3	38,691	63
Dwelling - St. Bernard	1970	53	2006	1	9,490	3
Maintenance/Transportation Center	2010	13	-	2	60,258	10
Cultural Arts Center	2011	12	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (continued)

School Building Information
June 30, 2023
(Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	61	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	13	-	9	105,261	27
Rowley Alternative	2006	16	2014	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	58	2018	6 - 8	91,362	44
St. Bernard Middle	1965	59	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	56	2012	6 - 8	111,044	57
Elementary Schools						
Gauthier Elementary - old	1965	57	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	14	-	Pre-K - 5	71,350	42
Smith Elementary	2008	14	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	12	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	12	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	11	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	10	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	5	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	94	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Age Years	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	60	2006	3	38,691	63
Dwelling - St. Bernard	1970	52	2006	1	9,490	3
Maintenance/Transportation Center	2010	12	-	2	60,258	10
Cultural Arts Center	2011	11	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2022
(Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	61	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	13	-	9	105,261	27
Rowley Alternative	2006	16	2014	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	58	2018	6 - 8	91,362	44
St. Bernard Middle	1965	59	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	56	2012	6 - 8	111,044	57
Elementary Schools						
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Davies Elementary	2008	14	-	Pre-K - 5	71,350	42
Smith Elementary	2008	14	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	12	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	12	-	Pre-K - 5	117,765	42
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Lacoste Elementary	2012	10	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	5	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	94	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Age Years	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	60	2006	3	38,691	63
Dwelling - St. Bernard	1970	52	2006	1	9,490	3
Maintenance/Transportation Center	2010	12	-	2	60,258	10
Cultural Arts Center	2011	11	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2021
(Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	60	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	12	-	9	105,261	27
Rowley Alternative	2006	15	2014	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	57	2018	6 - 8	91,362	44
St. Bernard Middle	1965	56	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	55	2012	6 - 8	111,044	57
Elementary Schools						
Gauthier Elementary - old	1965	56	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	13	-	Pre-K - 5	71,350	42
Smith Elementary	2008	13	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	11	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	11	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	10	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	9	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	4	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	93	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Age Years	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	59	2006	3	38,691	63
Dwelling - St. Bernard	1970	51	2006	1	9,490	3
Maintenance/Transportation Center	2010	11	-	2	60,258	10
Cultural Arts Center	2011	10	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2020
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (continued)

School Building Information
June 30, 2019
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2018
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2017
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2016
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2015
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
<u>Non-Instructional</u>	<u>Date Constructed</u>	<u>Date Upgraded</u>	<u>Number of Buildings</u>	<u>Capacity Sq. Ft.</u>	<u>No. of Rated Rooms</u>
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

School Personnel
 2015-2024
 (Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Teachers:					
Less than a Bachelor's degree	-	-	-	1	-
Bachelor	340	340	331	361	405
Master	122	120	128	134	109
Master + 30	16	12	14	16	9
Specialist in Education	1	-	-	1	-
Ph.D or Ed.D	<u>3</u>	<u>4</u>	<u>5</u>	<u>7</u>	<u>4</u>
Total	482	476	478	520	527
Principals & Assistant Principals:					
Bachelor	-	-	-	-	-
Master	20	21	21	22	22
Master + 30	5	5	5	5	5
Specialist in Education	-	-	-	-	-
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total	26	27	27	28	28

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

TABLE 17

2020	2021	2022	2023	2024
-	-	2	4	1
395	389	390	401	440
125	129	133	122	87
11	10	8	7	11
-	-	-	-	-
<u>5</u>	<u>6</u>	<u>4</u>	<u>4</u>	<u>3</u>
536	534	537	538	542
-	-	-	-	-
23	24	25	25	27
4	4	3	3	3
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
27	28	28	28	30

Operating Statistics
 2015-2024
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>EXPENSES</u>	<u>ENROLLMENT</u>	<u>COST PER PUPIL</u>	<u>PERCENTAGE CHANGE</u>	<u>TEACHING STAFF</u>	<u>PUPIL/ TEACHER RATIO</u>
2015	\$ 88,533,671	7,442	\$ 11,896	-4.63%	482	25.43
2016	88,037,654	7,464	11,795	-0.85%	476	23.67
2017	99,942,332	7,538	13,258	12.41%	478	23.27
2018	98,144,612	7,695	12,754	-3.80%	520	23.12
2019	96,890,367	7,809	12,408	-2.72%	527	23.28
2020	109,130,493	7,868	13,870	11.79%	536	23.58
2021	117,110,849	7,911	14,804	6.73%	534	27.26
2022	115,243,181	7,880	14,625	-1.21%	537	24.56
2023	138,015,076	7,815	17,660	20.76%	538	22.43
2024	142,690,989	7,695	18,543	5.00%	542	-

Source: Louisiana Department of Education

Schedule of Insurance in Force
June 30, 2024
(Unaudited)

Type of Coverage / Name of Company	Policy Period		Details of Coverage and Coinsurance	Coverage limits	Premium
	From	To			
Flood					
NFIP	5/31/2024	5/31/2025	Structure Contents	Maximum \$500,000 each Maximum \$500,000 each	\$180,339
Property & Casualty			Blanket Coverage - all property	\$50,000,000	\$3,783,093
AmRisc, LP	4/1/2024	3/31/2025	All Risks / Named Storm	\$16.67MM / \$10MM	
Berkshire	4/1/2024	3/31/2025	All Risks / Named Storm	\$16.67MM / \$10MM	
Velocity, Lloyd's	4/1/2024	3/31/2025	All Risks / Named Storm	\$16.67MM / \$10MM	
Landmark (RSUI)	4/1/2024	3/31/2025	All Risks / Excluding Named Storm	\$12,500,000 in excess of 30MM (Excluded)	
Markel	4/1/2024	3/31/2025	All Risks / Excluding Named Storm	\$7,500,000 in excess of 30MM (Excluded)	
Hartford	4/1/2024	3/31/2025	Boiler & Machinery	\$100,000,000	
General Liability					
LARMA	10/1/2023	9/30/2024	Bodily Injury / Property Damage	\$1,000,000 / \$3,000,000 Annual Aggregate \$25,000 deductible	\$98,532
Auto					
LARMA	10/1/2023	9/30/2024	Property Damage	\$1,000,000 / \$25,000 deductible	\$168,149
Legal Liability					
LARMA	10/1/2023	9/30/2024	Loss from negligent acts and from errors and omissions	\$1,000,000 / \$15,000 deductible	\$15,504
Fidelity					
The Hartford Insurance Co.	4/20/2023	3/30/2026	Employee Theft	\$500,000	\$3,818
Workers Compensation					
Self Insured	7/1/2023	6/30/2024	All Employees	\$450,000	
Star Insurance Co.	7/1/2023	6/30/2024	Excess Workers Comp Coverage		\$82,754
Student and Athlete					
Ameritas Life	8/1/2023	7/31/2024	Students, Athletes and Extracurricular Groups Catastrophic	\$25,000 \$1,000,000	\$40,395

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Unlocking Potential



SINGLE AUDIT SECTION

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

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

To the Members and Management of the
St. Bernard Parish School Board
Chalmette, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Bernard 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 November 5, 2024.

Report on Internal Control over Financial Reporting

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

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

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



To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

Report on Compliance and Other Matters

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

Purpose of This Report

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

This report is intended solely for the information and use of management, the School Board Council, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

November 5, 2024
New Orleans, Louisiana

Ericksen Krentel, LLP
Certified Public Accountants



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

To the Members and Management of the
St. Bernard Parish School Board
Chalmette, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the St. Bernard Parish School Board's (the "School Board") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of 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 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 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.

Responsibilities of Management for Compliance

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



To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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



To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

Report on Internal Control over Compliance

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

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

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

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

This report is intended solely for the information and use of management, the School Board Council, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

November 5, 2024
New Orleans, Louisiana

Erickson Krentel, LLP
Certified Public Accountants

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Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
United States Department of Agriculture:			
Passed through Louisiana Department of Agriculture and Forestry:			
Child Nutrition Cluster:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.565	N/A	\$282,893
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	4,048,292
Total Child Nutrition Cluster			<u>4,331,185</u>
Summer Food Service Program for Children	10.559	N/A	100,641
Fresh Fruit and Vegetable Program	10.582	N/A	5,434
P-EBT Local Level Administrative Cost Grant	10.649	N/A	225,454
Total United States Department of Agriculture			<u>4,662,714</u>
United States Department of Health and Human Services:			
Headstart:			
Direct Program:			
2024 Headstart	93.600	06CHO392/32	1,093,864
Total Headstart			<u>1,093,864</u>
Passed through Metropolitan Human Services District:			
2024 Substance Abuse Prevention Services for Children and Youth	93.959	15177	235,641
Passed through Louisiana Department of Education:			
Temporary Assistance to Needy Families:			
2024 Cecil J. Picard LA4 Early Childhood Program	93.558B	28-24-36-44	458,000
Total Temporary Assistance to Needy Families			<u>458,000</u>
Child Care Development Block Grant:			
2024 Early Childhood Community Network Lead Agencies	93.575	28-24-COLC-44	24,247
2023 COVID Community Child Care Recovery	93.575	28-22-CCRC-44	64,589
			<u>88,836</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance:			
2023 LA School Mental Health Project	93.243	28-19-LSMH-44	75,892
			<u>75,892</u>
Total United States Department of Health and Human Services			<u>1,952,233</u>
United States Department of Defense:			
2024 Department of the Air Force - JROTC	12.998	N/A	71,902
Total United States Department of Defense			<u>71,902</u>
United States Department of Education Passed through Louisiana Department of Education:			
Educationally Deprived Children:			
2024 Title I	84.010A	28-24-T1-44	2,825,096
2023 Title I School Redesign Grant	84.010A	28-23-RD19-44	206,289
2023 Title I Direct Student Services	84.010A	28-23-DSS-44	5,719
			<u>3,037,104</u>
Special Education Cluster:			
2024 IDEA Flow-Through	84.027A	28-24-B1-44	2,447,528
2024 High Cost Services	84.027A	28-24-I1SA-44	168,436
2023 COVID IDEA 611	84.027X	28-22-IA11-44	123,727
			<u>2,739,691</u>
2024 IDEA Preschool Incentive	84.173A	28-24-P1-44	103,976
2022 COVID IDEA Preschool 619	84.173X	28-22-IA19-44	12,771
			<u>116,747</u>
Total Special Education Cluster			<u>2,856,438</u>
Supporting Effective Instruction State Grants:			
2024 IASA Title II	84.367A	28-24-50-44	344,828
			<u>344,828</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
Career and Technical Education:			
Title II - A:			
2024 Basic Grant	84.048A	28-24-02-44	182,068
2024 Louisiana Recruitment and Retention Grant	84.048A	28-24-LRRP-44	250
			<u>182,318</u>
English Language Acquisition Grants:			
2024 Title III	84.365A	28-24-60-44	76,862
2023 Title III - Immigrant	84.365A	28-23-S3-44	16,668
			<u>93,530</u>
Comprehensive Literacy Development:			
2022 Comprehensive Literacy State Development - UIR B-5	84.3710	28-22-CCUB-44	20,793
2022 Comprehensive Literacy State Development - UIR K-5	84.371C	28-22-CCUK-44	155,000
2022 Comprehensive Literacy State Development - UIR 6-8	84.371C	28-22-CCU6-44	65,100
2022 Comprehensive Literacy State Development - UIR 9-12	84.371C	28-22-CCU9-44	74,999
			<u>315,892</u>
Student Support and Academic Enrichment Grant:			
2024 Title IV Student Support and Academic Enrichment Grant	84.424A	28-24-71-44	265,018
2023 Stronger Connections Grant	84.424F	28-23-BSCA-44	135,180
			<u>400,198</u>
Education Stabilization Fund:			
COVID-19 Education & Secondary School			
2021 Emergency Relief Fund II - Formula Grant	84.425D	28-21-ES2F-44	7,241
2021 Emergency Relief Fund II - Incentive Grant	84.425D	28-21-ES2I-44	193,777
2021 Emergency Relief Fund III - Formula Grant	84.425U	28-21-ES3F-44	8,524,511
2021 Emergency Relief Fund III - Incentive Grant	84.425U	28-21-ES3I-44	984,740
2021 Emergency Relief Fund III - EB Interventions	84.425U	28-21-ESEB-44	2,141,463
2022 Homeless - American Rescue Plan	84.425W	28-22-HARP-44	20,065
Real-Time Early Access to Literacy	84.425	28-22-REL2-44	31,291
			<u>11,903,088</u>
Total United States Department of Education			<u>19,133,396</u>
Total Federal Financial Assistance			<u>\$25,820,245</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Notes to Schedule of Expenditures of Federal Awards June 30, 2024

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the St. Bernard Parish School Board. The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2024. All federal awards received directly from federal agencies are included on the schedule as well as federal awards passed through other government agencies.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the St. Bernard Parish School Board's basic financial statements for the year ended June 30, 2024.

3. Relationship to General Purpose Financial Statements

Federal Award revenues are reported in the School Board's basic financial statements as follows:

From Federal Sources

General Fund	\$ 71,902
Special Revenue Funds	<u>25,748,343</u>
Total	<u>\$ 25,820,245</u>

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

5. USDA Commodities

Non-monetary assistance is reported in the Schedule at the fair market value of the commodities received.

6. De Minimis Cost Rate

The auditee uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education, and has elected not to use the 10% de minimis indirect cost rate as provided for in section 200.414 of the Uniform Guidance.

**ST. BERNARD 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

Type of auditor's report issued:	Unmodified
Internal control over financial reporting	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)	None

Identification of major programs:

<u>Name of Federal Program</u>	<u>Assistance Listing Number</u>
Title I	84.010A
Education Stabilization Fund	
Emergency Relief Fund	84.425D
Emergency Relief Fund – Interventions	84.425U
Homeless – American Rescue Plan	84.425W
Real Time Early Access to Literacy	84.425

Dollar threshold used to distinguish between Type A and B programs	\$774,607
Auditee qualified as a low-risk auditee?	Yes

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

Section II. FINANCIAL STATEMENT FINDINGS

None

Section III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

Unlocking Potential



SCHOOL BOARD PERFORMANCE MEASURES

2023-2024

St. Bernard Parish Public Schools
Annual Comprehensive Financial Report

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

To the Members and Management of
St. Bernard Parish School Board
Chalmette, Louisiana

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

St. Bernard 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 sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - a. Total General Fund Instructional Expenditures,
 - b. Total General Fund Equipment Expenditures,
 - c. Total Local Taxation Revenue,
 - d. Total Local Earnings on Investment in Real Property,
 - e. Total State Revenue in Lieu of Taxes,
 - f. Nonpublic Textbook Revenue,
 - g. Nonpublic Transportation Revenue.

Exceptions: No exceptions were noted as a result of performing the procedures.



To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

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.

Exceptions: No exceptions were noted as a result of performing the procedures.

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

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

Exceptions: No exceptions were noted as a result of performing the procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

Exceptions: No exceptions were noted as a result of performing the procedures.



ERICKSEN KRENTEL

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Members and Management of the
St. Bernard Parish School Board
November 5, 2024

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

This report is intended solely to describe the scope and results of testing performed on the performance and statistical data accompanying the annual financial statements of the St. Bernard Parish School Board, as required by Louisiana Revised Statute 24:514.I, and for the information and use of St. Bernard Parish School Board, the Louisiana Department of Education, and the Louisiana Legislative Auditor. Accordingly, this report is not suitable for any other purpose and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

November 5, 2024
New Orleans, Louisiana

Erickson Krentel, LLP
Certified Public Accountants

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

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 - 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.

Schedule 1

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2023-2024

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 31,944,056	
Other Instructional Staff Activities	3,046,517	
Instructional Staff Employee Benefits	16,756,832	
Purchased Professional and Technical Services	1,910,655	
Instructional Materials and Supplies	2,358,866	
Instructional Equipment	7,306	
Total Teacher and Student Interaction Activities		56,024,232

Other Instructional Activities

210

Pupil Support Activities	4,449,964	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		4,449,964

Instructional Staff Service	4,959,548	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		4,959,548

School Administration	4,959,548	
Less: Equipment for School Administration	-	
Net School Administration		4,959,548

Total General Fund Instructional Expenditures \$ 70,393,292

Total General Fund Equipment Expenditures: \$ 7,306

Schedule 1 Continued

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2023-2024

Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes:

Constitutional Ad Valorem Taxes	\$ 1,786,960
Renewable Ad Valorem Tax	14,864,814
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	722,028
Result of Court ordered Settlement (Ad Valorem)	-
Penalties/Interest on Ad Valorem Taxes	-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)	-

Sales and Use Taxes:

Sales and Use Taxes - Gross	23,465,205
Sales and Use Taxes - Court Settlement	-
Penalties/Interest on Sales/Use Taxes	-
Sales/Use Taxes Collected Due to TIF	-
Total Local Taxation Revenue	<u>40,839,007</u>

Local Earnings on Investment in Real Property:

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

State Revenue in Lieu of Taxes:

Revenue Sharing-Constitutional Tax	20,245
Revenue Sharing-Other Taxes	49,939
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>70,184</u>

Nonpublic Textbook Revenue

11,414

Nonpublic Transportation Revenue

-

Class Size Characteristics As of October 1, 2023

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	65.2%	757	33.8%	392	0.9%	11	0.1%	1
Elementary Activity Classes	53.4%	117	45.2%	99	0.9%	2	0.5%	1
Middle/Jr. High	46.3%	178	41.3%	159	11.9%	46	0.5%	2
Middle/Jr. High Activity Classes	47.4%	28	37.3%	22	13.6%	8	1.7%	1
High	51.2%	230	28.3%	127	20.5%	92	-	-
High Activity Classes	59.2%	29	20.4%	10	12.2%	6	8.2%	4
Combination	95.5%	106	3.6%	4	-	-	0.9%	1
Combination Activity Classes	100.0%	15	-	-	-	-	-	-

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.

ST. BERNARD PARISH SCHOOL BOARD
LOUISIANA LEGISLATIVE AUDITOR
STATEWIDE AGREED-UPON PROCEDURES
FOR THE YEAR ENDED
JUNE 30, 2024





INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Members and Management of the
St. Bernard Parish School Board
Chalmette, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the year ended June 30, 2024. The St. Bernard Parish School Board's management is responsible for those C/C areas identified in the AUPs.

The St. Bernard Parish School Board (the School Board) has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the year ended 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.

The procedures and associated findings are attached in Schedule "1."

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

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUP's, 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.

November 5, 2024
New Orleans, Louisiana

Erickson Krentel, LLP
Certified Public Accountants

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES
FOR THE YEAR ENDED JUNE 30, 2024

WRITTEN POLICIES AND PROCEDURES

1. **Procedures:** Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) ***Budgeting***, including (1) preparing, (2) adopting, (3) monitoring, and (4) 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 (1) processing, (2) reviewing, and (3) approving.
 - d) ***Receipts/Collections***, including (1) receiving, (2) recording, and (3) preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
 - e) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
 - f) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
 - g) ***Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
 - h) ***Travel and expense reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
 - i) ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

- j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) ***Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Results: No exceptions were found as a result of performing the procedures.

BOARD OR FINANCE COMMITTEE

- 2. **Procedures:** 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 that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds.
 - 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.

Results: No exceptions were found as a result of performing the procedures.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

BANK RECONCILIATIONS

3. **Procedures:** Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
- a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include written evidence that a member of management/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.

Results: No exceptions were found as a result of performing the procedures.

COLLECTIONS (EXCLUDING ELECTRONIC FUNDS TRANSFERS)

4. **Procedure:** Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. **Procedures:** For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
- a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. **Procedure:** 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 enforced during the fiscal period.
7. **Procedures:** Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). 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.

Results: No exceptions were found as a result of performing the procedures.

NON-PAYROLL DISBURSEMENTS (EXCLUDING CARD PURCHASES/PAYMENTS, TRAVEL REIMBURSEMENTS, AND PETTY CASH PURCHASES)

8. **Procedure:** Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. **Procedures:** For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

- 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.
 - 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. **Procedures:** For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
- a) Observe that the disbursement, whether by paper or electronic means, matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
11. **Procedures:** Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements..

Results: No exceptions were found as a result of performing the procedures.

CREDIT CARDS/DEBIT CARDS/FUEL CARDS/P-CARDS

12. **Procedures:** Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. **Procedures:** Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. **Procedures:** Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Results: No exceptions were found as a result of performing the procedures.

TRAVEL AND TRAVEL-RELATED EXPENSE REIMBURSEMENTS (EXCLUDING CARD TRANSACTIONS)

15. **Procedures:** Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe 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 policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results: No exceptions were found as a result of performing the procedures.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

CONTRACTS

16. **Procedures:** 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. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g. if approval is required for any amendment was approval documented).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Results: No exceptions were found as a result of performing the procedures.

PAYROLL AND PERSONNEL

17. **Procedure:** Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. **Procedures:** Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
- a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that 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.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

d) Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

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

Results: No exceptions were found as a result of performing the procedures.

ETHICS

21. **Procedures:** Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above: obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
 - b) Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. **Procedures:** Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Results: No exceptions were found as a result of performing the procedures.

DEBT SERVICE

23. **Procedure:** 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.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

24. **Procedure:** 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).

Results: Not applicable. The School Board did not have bonds/notes outstanding at the end of the year.

FRAUD NOTICE

25. **Procedure:** 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 School Board attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

26. **Procedure:** 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.

Results: No exceptions were found as a result of performing the procedures.

INFORMATION TECHNOLOGY DISASTER RECOVERY/BUSINESS CONTINUITY

27. **Procedures:** Perform the following procedures:

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- c) Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

ST BERNARD PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

28. **Procedures:** Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Results: We performed the procedures and discussed the results with management.

SEXUAL HARASSMENT

29. **Procedures:** Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, 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 RS 42:343.

30. **Procedure:** 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).

31. **Procedure:** 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 it includes the applicable requirements of R.S. 42:344:

1. Number and percentage of public servants in the agency who have completed the training requirements;
2. Number of sexual harassment complaints received by the agency;
3. Number of complaints which resulted in a finding that sexual harassment occurred;
4. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
5. Amount of time it took to resolve each complaint.

Results: One of the five employees tested did not complete the sexual harassment training. No other exceptions noted.



ST. BERNARD PARISH SCHOOL BOARD

CORRECTIVE ACTION PLAN-LLA STATEWIDE AGREED-UPON PROCEDURES FOR THE YEAR ENDED JUNE 30, 2024

November 5, 2024

Louisiana Legislative Auditor

St. Bernard Parish School Board respectfully submits the following corrective action plan for items identified pursuant to the Statewide Agreed-Up on Procedures Engagement prescribed by you.

Name and address of independent public accounting firm:

Ericksen Krentel LLP
4227 Canal Street
New Orleans, LA 70119

Engagement Period: July 1, 2023 – June 30, 2024

The exceptions from the Agreed-Up on Procedures Report are discussed below:

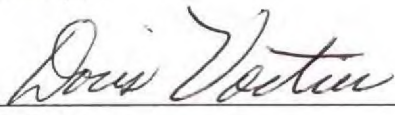
Sexual Harassment

Exceptions: One of the five employees tested did not complete the sexual harassment training.

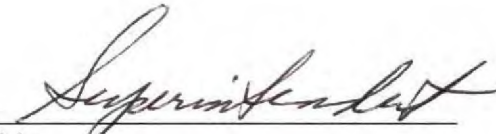
Management's Response to Exceptions: Management has noted and agrees with the above exception. Management will consider the effects of such exceptions and the need to enhance key controls or compensating controls in the identified areas.

If there are any questions regarding this plan, please call David Fernandez, Chief Financial Officer, at (504) 301-2000.

Sincerely,



Signature



Title