

Annual Comprehensive Financial Report
Avoyelles Parish School Board
Marksville, Louisiana



Fiscal Year Ended June 30, 2023
Avoyelles Parish School Board

INTRODUCTORY SECTION

TABLE OF CONTENTS

	Statement	Page
INTRODUCTORY SECTION		
Letter of Transmittal		iv-ix
GFOA Certificate of Achievement for Excellence in Financial Reporting		x
Organizational Chart		xi
Elected Officials		xii
Administrative Officials		xiii
FINANCIAL SECTION		
Independent Auditor's Report		1-3
REQUIRED SUPPLEMENTARY INFORMATION		
Management's Discussion and Analysis		5-17
BASIC FINANCIAL STATEMENTS		
GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)		
Statement of net position	A	20
Statement of activities	B	21
FUND FINANCIAL STATEMENTS (FFS)		
Governmental funds:		
Balance sheet	C	23
Reconciliation of the governmental funds balance sheet to the statement of net position	D	24
Statement of revenues, expenditures, and changes in fund balances	E	25
Reconciliation of the statement of revenues, expenditures, and changes in fund balances of governmental funds to the statement of activities	F	26
Proprietary funds:		
Statement of net position	G	27
Statement of revenues, expenses and changes in net position	H	28
Statement of cash flows	I	29
Fiduciary funds:		
Statement of fiduciary net position	J	30
Statement of changes in fiduciary net position	K	31
Notes to basic financial statements		32-66
REQUIRED SUPPLEMENTARY INFORMATION		
	Schedule	
Budgetary comparison schedule -		
General fund	1	68
School food service fund	2	69
Title I fund	3	70
ESSER funds	4	71
Schedule of changes in net OPEB liability and related ratios	5	72
Schedule of employer's share of net pension liability	6	73
Schedule of employer contributions for the retirement systems	7	74
Notes to required supplementary information		75-76

(continued)

TABLE OF CONTENTS (continued)

	<u>Schedule</u>	<u>Page</u>
OTHER SUPPLEMENTARY INFORMATION		
Capital asset information:		
Schedule of capital assets by source	8	78
Nonmajor governmental funds -		
Combining balance sheets	9	81
Combining statements of revenues, expenditures, and changes in fund balances	10	82
Nonmajor special revenue funds -		
Combining balance sheets	11	83-85
Combining statements of revenues, expenditures, and changes in fund balances	12	86-88
Nonmajor debt service funds -		
Combining balance sheets	13	89
Combining statements of revenues, expenditures, and changes in fund balances	14	90
Nonmajor special revenue funds -		
Budgetary comparison schedule:		
Special education	15	91
Title II	16	92
LA-4	17	93
Public health service act title XIX	18	94
Special maintenance	19	95
Repairs and maintenance	20	96
Vocational education	21	97
School Activity funds	22	98
Special sales tax	23	99
JAG	24	100
LA Ag science	25	101
Other federal funds	26	102
Wards funds	27	103

(continued)

TABLE OF CONTENTS (continued)

	Schedule	Page
Nonmajor debt service funds -		
Schedule of revenues, expenditures, and changes in fund balance - final budget and actual:		
QSCB bond	28	104
Energy conservation fund	29	105
 STATISTICAL SECTION	Table	
Net position by component	A	108
Changes in net position	B	109
Fund balances of governmental funds	C	110
Changes in fund balances of governmental funds	D	111
General revenue by source - all governmental funds	E	112
Property tax levies and collections	F	113
Assessed and estimated actual value of property	G	114
Sales and use tax levies and collections - all governments	H	115
Ratio of net general bonded debt	I	116
Computation of Direct and overlapping debt	J	117
Computation of legal debt margin	K	118
Ratio of annual debt service expenditures	L	119
Ratios of outstanding debt by type	M	120
Demographic statistics	N	121
Principal ad valorem taxpayers	O	122
Attendance data	P	123
School personnel	Q	124
Principal employers	R	125
Operating statistics	S	126
Miscellaneous statistical data	T	127
Schedule of insurance	U	128
 INTERNAL CONTROL, COMPLIANCE AND OTHER MATTERS		
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		130-131
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance		132-134
Schedule of expenditures of federal awards		135-136
Notes to schedule of expenditures of federal awards		137
Schedule of findings and questioned costs		138
Schedule of current and prior year audit findings and management's corrective action plan		139



Avoyelles Parish School Board

221 Tunica Drive West

Marksville, LA 71351

Karen L. Tutor,
Superintendent

Thelma J. Prater,
Assistant Superintendent

BOARD MEMBERS:

Robin Moreau
President
District 4

Rickey Moreau
Vice-President
District 7

Latisha S. Small
District 1

Lynn DeLoach
District 2

Keith Lacombe
District 3

Jay Callegari
District 5

Chris Robinson
District 6

Jill Guidry
District 8

Aimee B. Dupuy
District 9

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To the Elected School Board Members and
Citizens of Avoyelles Parish

December 20, 2023

RE: Financial Statement Transmittal Letter
for the Fiscal Year Ended June 30, 2023

To the Elected School Board Members and Citizens of Avoyelles Parish:

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the Avoyelles Parish School Board for the year ended June 30, 2023.

Management's Representations

This report consists of management's representations concerning the finances of the Avoyelles Parish School Board. Consequently, the Superintendent and the Director of Business Services assume full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, we have established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Avoyelles Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Avoyelles Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Independent Auditor's Review of Financial Statements

The Avoyelles Parish School Board's financial statements have been audited by Kolder, Slaven & Company, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements of the Avoyelles Parish School Board for the fiscal year ended June 30, 2023 are free of material misstatement. 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 unqualified opinion that the Avoyelles Parish School Board's financial statements for the fiscal year ended June 30, 2023 are fairly presented in conformity with (GAAP). The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Avoyelles Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of the federal grantor agencies. 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 available in the Avoyelles Parish School Board's Single Audit Reports.

Additional Information

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Avoyelles Parish School Board's MD&A can be found immediately preceding the report of the independent auditors.

PROFILE OF THE AVOYELLES PARISH SCHOOL BOARD

The Avoyelles Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Avoyelles 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 9 members who are elected from 9 districts for terms of four years.

The School Board operates 10 schools within the parish, employs more than 600 teachers and other school workers, and has a total enrollment exceeding 4,700 pupils. In conjunction with the regular educational programs, some of these schools offer pre-kindergarten, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The Annual Operating Budget serves as the foundation for the Avoyelles Parish School Board's financial planning and control. All administrators are required to submit requests for appropriation to the Director of Business Services on or before March 20th of each year. Compilation of the budget is completed by the Business Office and sent to the Superintendent for review and/or alterations by April 20th of each year. The final draft of the proposed Annual Operating Budget is presented by the Superintendent to the School Board at its regular meeting in July of each year. This gives the Board Members at least 30 days to review the budget before it is voted in an open meeting.

Before the budget is voted on by the School Board, the Budget/Finance Committee reviews the budget. The Board is also required by Louisiana law to hold at least one public hearing prior to its adoption, to publish a notice in the newspaper of the upcoming public hearing, and to make available to the public a copy of the proposed budget at least 15 days prior to the public hearing. The public hearing and the vote by the elected School Board Members on the Annual Operating Budget is held on the first Tuesday in August of every year.

The approved Annual Operating Budget presents revenues by source and expenditures by function as defined by the Louisiana Board of Elementary and Secondary Education's Bulletin #1929. The Superintendent is authorized to transfer amounts between line items within a fund in accordance with proper accounting procedure without approval by the Board. However, budget amendments are required when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount.

Budget-to-actual comparisons are provided in this report for the General Fund and each individual Special Revenue Fund.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Avoyelles Parish School Board operates.

Local economy: Avoyelles Parish is located in the central area of Louisiana. It has a land area of 832 square miles. Interstate 49 runs north and south through the parish and the northern boundary of Avoyelles Parish is approximately 30 miles south of Alexandria, the largest metropolitan area of the region. The parish's economy is balanced among agriculture, timber, retail, and a land-based casino owned by a local Indian tribe. Although the casino remits no taxes, it provides 12% of the net gaming revenues to the School Board. Consistently low wealth and income levels, approximately 67% of the national averages, and unemployment rate of 5.1% coincide with the School Board's shallow economic base.

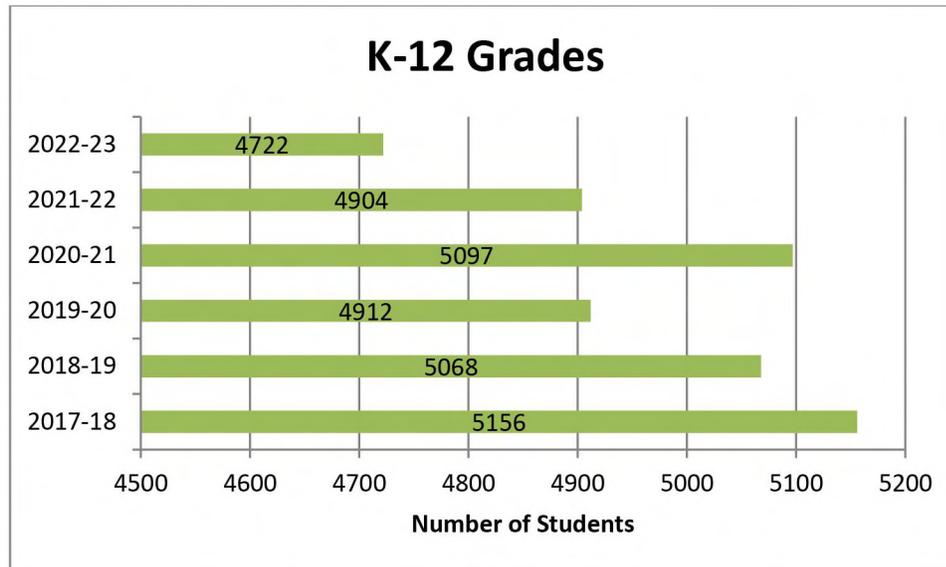


Sales & Use Tax Collections

Total sales and use tax collections for all nine governmental bodies in Avoyelles Parish exceeded \$26.7 million in fiscal year 2022-23. Comparing total collections for the current fiscal year to the prior fiscal year shows an increase of approximately \$3.7 million. This figure is an overall average, however, and does not necessarily reflect individual entities' collections which are illustrated in the statistical section of this report. (Table H).

Student Enrollment Trends

Student enrollment, as shown in the bar chart below, impacts the budget in two ways: revenues received from state and federal sources, and the staffing of employees.



On the revenue side, the Board receives state revenues based on the student count in grades kindergarten through the 12th grade from the prior fiscal year and is commonly called the Minimum Foundation Program (MFP). The MFP is the State's cost of educating students in Louisiana and is based on a formula that allocates money to parish and city school systems.

On the expenditure side, the Board will reduce staff if the State does not increase the base per student amount in the MFP and/or if there is a decline in student enrollment in grades K-12 from the prior fiscal year.

Enrollment decreased in grades K-12 in FY 2022-23 from the prior fiscal year and the base per student in FY 2022-23 increased to \$3,961 per pupil. Included in the MFP for the 2022-23 fiscal year were additional retirement and related benefit costs. Additional MFP dollars were replaced for Type 4 (BESE) Charter Schools which increased total State MFP revenues by \$600,000 in FY 2022-23. There has been no increase in the per pupil amount since 2014-15, until recently for the 2018-19 fiscal year, which replaced one half of the original increase of 2.75%, resulting in a 1.375% increase.

Property Tax Values

Property tax values affect the second largest source of revenues (ad valorem tax revenues) for the school system. In the fiscal year 2022-23, total property tax values in Avoyelles Parish increased to \$159 million. Taxable and homestead values reflect a minimal increase over the past five years as shown in the chart below.

<u>Fiscal Year</u>	<u>Taxable Value</u>	<u>Homestead Value</u>	<u>Total Value</u>	<u>Increase (Decrease)</u>
2018-19	145,204,265	61,591,606	206,795,870	2.29%
2019-20	150,060,641	61,591,606	212,817,870	2.67%
2020-21	154,325,837	62,718,793	217,044,630	2.30%
2021-22	159,332,648	64,224,691	223,357,790	2.30%
2022-23	171,569,723	63,748,017	235,317,740	5.00%

Modest increases in property tax values are being forecasted for the next few years. Current Maintenance and Operational ad valorem taxes of 9.6 mills was to expire in 2019. In December 2017 voters approved a renewal of this millage which will expire in 2029. The November 2011 10 mill ad valorem tax will expire in 2031.

Long-term financial planning: Each year the administration adopts educational goals and objectives as a vehicle to improve student learning. Thus, human and financial resources are allocated in the budget to achieve the adopted goals, and to support educational programs and services defined by the Board’s mission. It is a delicate balance of policy choices. It also represents a delicate balance between the educational needs of the students and the ability of the community to provide the necessary financial support. Financial policies such as reduction in personnel and redesigning transportation routes to achieve maximum cost savings had a significant impact on the current period’s financial statements.

The Every Student Succeeds Act (ESSA) Act and the State’s Accountability System have placed mandates in the area of school performance in relationship to every student’s achievement. Every student is to meet the same achievement objectives by 2022 regardless of ability levels. With these mandates in place every school is expected to show continuous academic growth in all subgroups of students. Improvement is driven through several facets of funding as well as instructional areas such as special education, limited English proficiency, remediation, enrichment, and instructional strategies for poverty students. Never before has there been this kind of need to review achievement data in the areas of subgroups of students.

Avoyelles Parish School Board’s goal is to not have a school in any level of School Improvement as defined by the State of Louisiana. A school that does not meet or make adequate progress toward its Growth Target or Subgroup Performance will enter into School Improvement. A school that enters into School Improvement will receive additional support and assistance through school analysis, school level and district assistance team planning, and individual school needs assessments. Schools meeting their growth targets and going beyond will receive reward money to be dedicated to the school improvement process.

The following chart reflects the status of each school’s progress in meeting the goal defined above at the beginning of the previous school year. Additional information may be viewed at the Louisiana State Department of Education’s web site <http://www.doe.state.la.us/lde/uploads/11484.pdf>. Due to the COVID 19 Pandemic, all schools were waived testing in the 2019-20 school year.

School Performance Scores		
Schools	2021-2022	2022-2023 Letter Grade
Lafargue Elementary	71.3/C	71.8/C
Bunkie Elementary	56.8/D	55/D
Bunkie High	83/B	89/B
Marksville High	78.3/B	70/C
Marksville Elementary	59.4/D	61.4/C
Cottonport Elementary	50.9/D	46.7/F
Plaucheville Elementary	60.8/C	58.8/D
Riverside Elementary	61.8/C	63.5/C
Avoyelles High	86.9/B	81.6/B
LaSAS High	102.5/A	104.8/A

Pension and other post-employment benefits: The School Board provides a defined benefit pension plan for its employees through two cost-sharing multiple-employer statewide plans. The School Board has complied with GASB 75 and has no plans to fund the post-employment benefit obligation. Also, the Board has complied with GASB 68 and 75, which discloses the relationship of the Board’s liability for pension obligations as compared to other agencies of the state for each retirement system. See pages 50-62 for further explanation.

The School Board sponsors, through the State of Louisiana, Group Benefits, post-retirement medical and life insurance benefits for its retired employees. As of the end of the current fiscal year, there were 528 retired employees receiving group medical benefits and 96 retired employees receiving group life insurance benefits, which are financed on a pay-as-you-go basis.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Avoyelles Parish School Board for its annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the 22nd consecutive year that the Avoyelles Parish School Board has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Superintendent and the School Board Members for their unfailing support for maintaining the highest standards of professionalism in the management of the Avoyelles Parish School Board's finances.

A handwritten signature in blue ink, appearing to read 'Karen Tutor', written over a horizontal line.

Karen Tutor, Superintendent
Avoyelles Parish Schools

A handwritten signature in blue ink, appearing to read 'Mary L. Bonnette', written over a horizontal line.

Mary L. Bonnette, CPA, SFO, CLSBA
Director of Business Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

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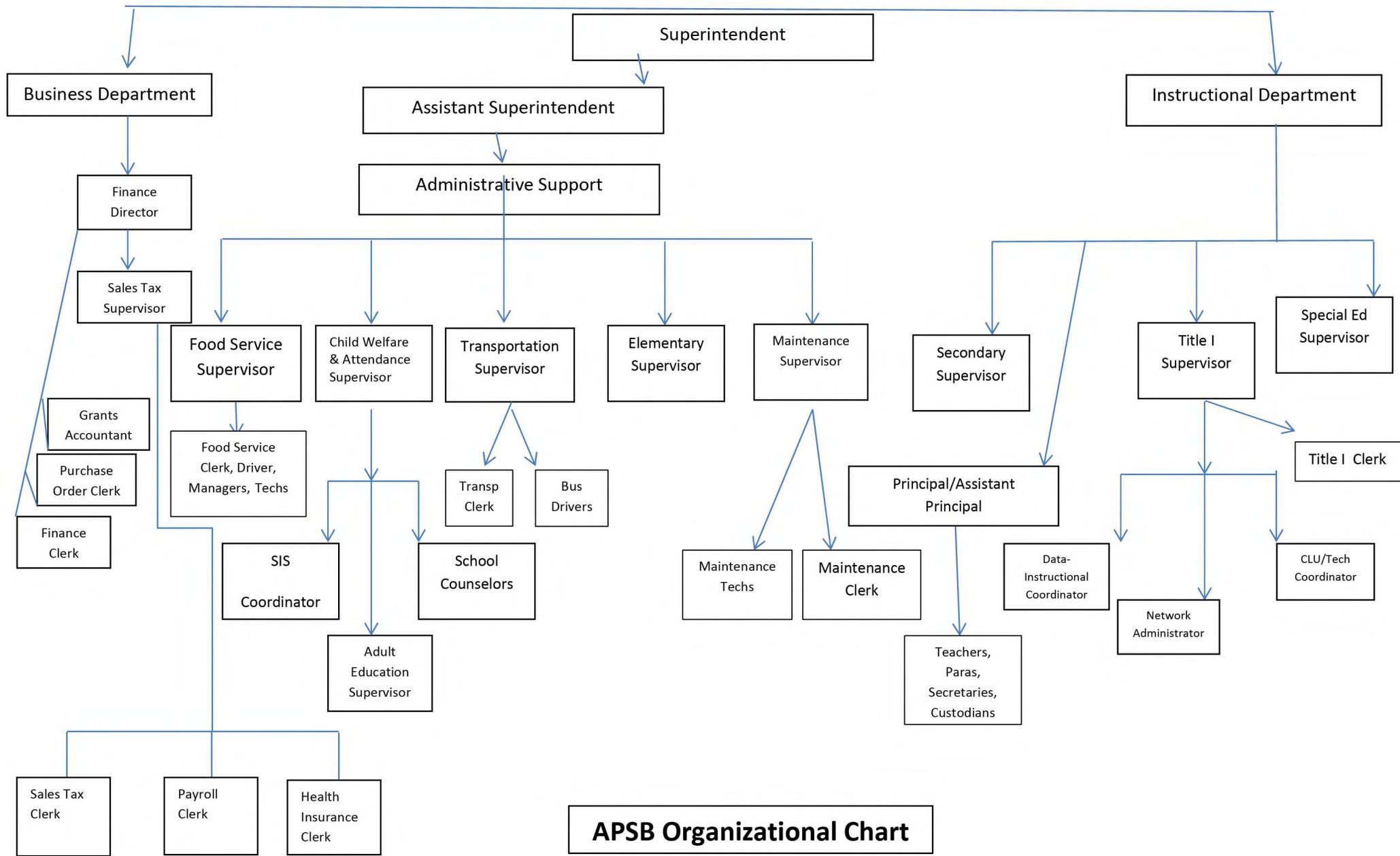
**Avoyelles Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



APSB Organizational Chart

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Elected School Board Members as of June 30, 2023

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
President			
Mr. Robin Moreau District No. 4	01-10-2023	12-31-2026	January 2023
Vice President			
Mr. Rickey Adams District No. 7	01-10-2023	12-31-2023	January 2023
Members			
Mrs. Latisha S. Small District No. 1	01-10-2023	12-31-2026	January 2023
Mr. Lynn Deloach District No. 2	01-10-2023	12-31-2026	January 2023
Mr. Keith Lacombe District No. 3	01-10-2023	12-31-2026	January 2023
Mr. Jay Callegari District No. 5	01-10-2023	12-31-2026	January 2023
Mr. Chris Robinson District No. 6	01-10-2023	12-31-2026	January 2023
Mrs. Jill Guidry District No. 8	08-01-2020	12-31-2026	August 2023
Ms. Aimee Dupuy District No. 9	01-10-2023	12-31-2026	January 2023

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Selected Administrative Officials as of June 30, 2023

<u>Name</u>	<u>Title</u>	<u>Years Experience</u>	<u>Began as an Administrator</u>
Ms. Karen Tutor	Superintendent	35	10-2021
Ms. Thelma Prater	Assistant Superintendent	36	07-2003
Ms. Mary L. Bonnette, CPA	Director of Finance	27	03-2003
Ms. Demetria Alexander	Director of Federal Programs	40	06-2012
Ms. Jennifer Dismer	Supervisor of Child Welfare and Attendance	26	09-2013
Ms. Dawn Pitre	Supervisor of Special Education	29	10-2011
Mr. Dexter Compton	Supervisor of Secondary Education	33	09-2006
Ms. Wendy Marchand	Supervisor of Elementary Instruction	26	06-2017
Ms. Jenny Welch	Supervisor of School Food Services	17	03-2014
Ms. Jessica Rachal	Supervisor of Accounting & Sales Tax Collector	2	04-2022
Mr. Ray Carlock	Maintenance Supervisor	30	06-2023
Mr. Trent Young	Transportation Manager	6	07-2023
Ms. Rebecca Spencer	IT Supervisor	27	08-2013

FINANCIAL SECTION

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

* A Professional Accounting Corporation

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INDEPENDENT AUDITOR'S REPORT

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2023, and the respective changes in financial position, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 17 and 68 through 76 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, nonmajor budgetary comparison schedules, capital assets by source and 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, the combining and individual nonmajor fund financial statements, nonmajor budgetary comparison schedules, capital assets by source and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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 December 20, 2023 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 20, 2023

REQUIRED SUPPLEMENTARY INFORMATION

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

We offer readers of the Avoyelles Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Avoyelles Parish School Board for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv-ix of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

Key financial highlights for the 2022-23 fiscal year include the following:

- Statement of Net Position – The liabilities of the Avoyelles Parish School Board exceeded its assets at the close of the most recent fiscal year by \$69,278,449 (net position). Of this amount, \$(96,443,499) (unrestricted net position) is available to meet the government's obligations to students and creditors.
- Total Liabilities – The total liabilities of the Avoyelles Parish School Board were \$162,048,011.
- Program Revenues – Total program revenues were \$27,035,822.
- General Revenues – Total general revenues were \$52,637,331.
- Statement of Activities – The total net position of the Avoyelles Parish School Board decreased by \$2,368,024 for the year ended June 30, 2023. Most of this decrease is attributable to increased expenditures.
- Total Expenditures – Total annual expenditures were \$82,063,661.
- Total Deficit – Total deficit for the year ending June 30, 2023 was \$2,368,024.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the Avoyelles Parish School Board's governmental funds reported a combined ending fund balance of \$40,996,046, an increase of \$4,650,755 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$26 million for funding within the General Fund and (2) \$14.2 million within other governmental funds.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, the committed fund balance for the General Fund, a major fund, was \$3,355,070, or 13% of the total. Approximately \$22.8 million (unassigned) is available for spending at the Board's discretion. A substantial portion of this unassigned amount has traditionally been set aside as a sales tax supplement for all employees to be distributed in November of each year along with contingencies for workers compensation, etc.
- Capital Assets – Total capital assets (net of depreciation) were \$20,312,486 or 30% 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 Avoyelles Parish School Board's total debt decreased \$2,546,581 during the current fiscal year.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

Overview of the Financial Statements

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

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

- The Statement of Net Position presents information on all of the Avoyelles Parish School Board's assets and liabilities, with the difference between the two reported as net position. Total liabilities and deferred inflows exceeded assets and deferred inflows by \$69,278,449. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Avoyelles Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event 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 (e.g., uncollected taxes and earned but unused vacation leave).
- Both of the government-wide financial statements distinguish functions of the Avoyelles Parish School Board that are principally supported by taxes and intergovernmental revenues(governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges(business-type activities). The governmental activities of the Avoyelles Parish School Board include general government.
- The government-wide financial statements can be found on pages 20-21 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Avoyelles Parish 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 Avoyelles Parish School Board can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

- Government funds. Government funds are used to account for essentially the same functions reported as governmental activities in government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year.

Such information may be useful in evaluating the Avoyelles Parish School Board 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

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

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 this comparison between governmental funds and governmental activities.

The Avoyelles Parish School Board maintains 30 individual governmental funds. 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, School Food Service Fund, Title I Fund and ESSER Funds, which are considered to be the only major funds. Data for the other 26 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 this report.

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

- *Proprietary Fund.* The Avoyelles Parish School Board maintains one proprietary fund, the Workers Compensation Fund. The Board is self-insured and funds work-related injury costs. Because this service predominantly benefits governmental functions, it has been included with governmental activities in the governmental-wide financial statements.
- *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the Avoyelles Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Avoyelles Parish School Board's own programs. The School Board maintains one fiduciary fund named the Sales Tax Custodial Fund.

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. The combining statements for nonmajor 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 Avoyelles Parish School Board, liabilities exceed assets by \$69,278,449 at the close of the most recent fiscal year.

The largest portion of the Avoyelles Parish School Board's net position total more than \$15.8 million (18%) and reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are 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 Avoyelles Parish 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. The Avoyelles Parish School Board's overall financial position has decreased in the current year. The most significant

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

reason for the decrease was the reporting of GASB 68,84 and 75 reporting methodologies. However sound financial planning by the school board and conservative spending by the administration and the Board has helped the system remain fiscally sound.

Avoyelles Parish School Board's Net Position

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Current and other assets	\$ 47,617,841	\$ 44,849,182
Capital assets	<u>20,312,486</u>	<u>21,506,496</u>
Total assets	<u>67,930,327</u>	<u>66,355,678</u>
Deferred outflows of resources	<u>38,328,028</u>	<u>29,142,102</u>
Current and other liabilities	6,448,851	8,903,627
Long-term liabilities	<u>155,599,160</u>	<u>118,862,299</u>
Total liabilities	<u>162,048,011</u>	<u>127,765,926</u>
Deferred inflows of resources	<u>13,488,793</u>	<u>34,642,279</u>
Net position:		
Net investment in capital assets	15,768,471	15,877,919
Restricted	11,396,579	9,372,674
Unrestricted	<u>(96,443,499)</u>	<u>(92,161,018)</u>
Total net position	<u>\$ (69,278,449)</u>	<u>\$ (66,910,425)</u>

A portion of the School Board's net position of \$11,396,579 are reported separately to show the legal constraints for the payment of outstanding long-term debt obligations, construction projects, for contingencies, and to limit the School Board from using these funds for day-to-day operations. The remaining balance of unrestricted net position totaling (\$96,443,449) will not be available for use to meet the School Board's ongoing obligations to citizens and creditors. Governmental activities decreased the Avoyelles Parish School Board's net position by \$2,368,024, which was a 4% decrease in the net position. Key elements of this decrease are as follows:

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

Avoyelles Parish School Board's Changes in Net Position

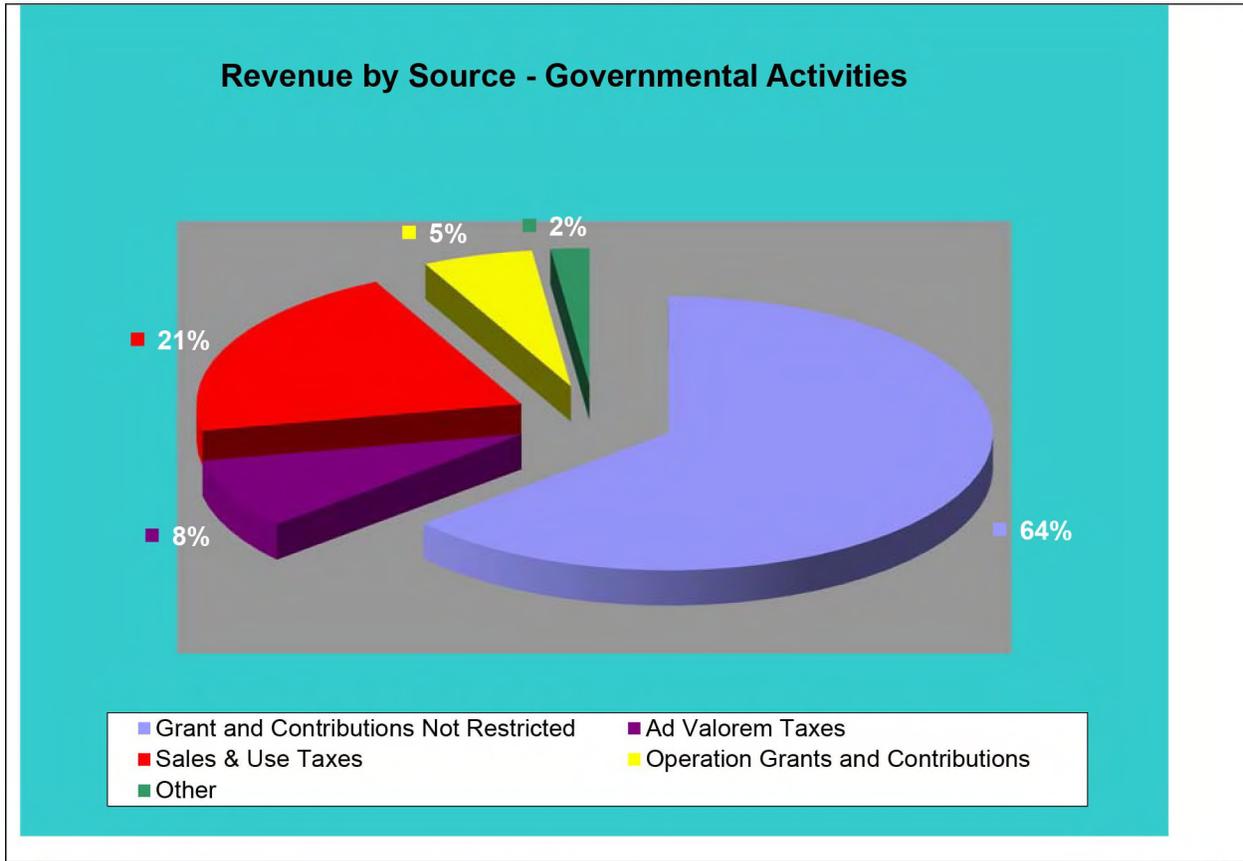
Revenues:	Year End June 30, 2023	Year End June 30, 2022
Program revenues:		
Charges for services	\$ 22,484	\$ 15,255
Operating grants and contributions	27,035,822	21,240,241
General revenues:		
Ad valorem taxes	4,383,081	4,105,721
Sales taxes	10,903,331	11,098,564
Grants and contributions not restricted to specific programs – Minimum Foundation Program	33,453,903	32,464,451
Interest on investments	796,848	2,539
Other general revenues	3,100,168	4,505,289
Total revenues	<u>79,695,637</u>	<u>73,432,060</u>
Expenses:		
Instruction:		
Regular programs	26,154,758	19,449,007
Special programs	6,747,990	4,830,469
Other instruction	12,005,756	9,614,721
Support services:		
Pupil support services	3,341,145	2,506,316
Instructional staff support services	1,801,163	1,341,491
General administration	1,019,081	1,887,056
School administration	4,503,972	3,016,796
Business services	927,455	847,995
Plant services, including unallocated depreciation	10,912,002	7,756,985
Student transportation services	5,740,286	6,194,877
Central services	481,474	356,617
Food services operations	7,450,394	6,814,032
Transfer to other LEA	698,047	630,412
Community Service programs	79,022	107,229
Debt service – interest on long-term obligations	201,116	143,594
Total expenses	<u>82,063,661</u>	<u>65,497,597</u>
Decrease in net position	(2,368,024)	7,934,463
Net position at beginning of year	(66,910,425)	(74,844,888)
Net position at end of year	<u>\$ (69,278,449)</u>	<u>\$ (66,910,425)</u>

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management’s Discussion and Analysis

June 30, 2023



Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs: The single largest source of revenue to the Avoyelles Parish School Board is reported in the “Grants and Contributions Not Restricted to Specific Program” and is commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$4 billion to 69 public school systems and numerous charter schools by the State of Louisiana for salaries, benefits, 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 chart below lists the actual increases or decreases in MFP funds for the past 3 years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>School Food Service</u>	<u>Lasas</u>	<u>Total MFP</u>	<u>Increase (Decrease)</u>	
2020-21	28,387,503	41,998	3,204,750	31,634,251	403,999	(.01%)
2021-22	29,068,170	57,880	3,338,401	32,464,451	830,200	3%
2022-23	29,963,426	39,635	3,450,842	33,453,903	989,452	3%

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

In FY 2022-23, the School Board received \$33,453,903 (42%) of its total revenues from the MFP. These revenues are deposited in the General Fund, LaSas and the School Food Service funds only. Most of the \$989,452 or 3.0% increase resulted from a 1.38% increase in the base per pupil funding. The original 2.75% annual increase has still not been fully funded despite recent legislative appropriations.

- **Operating Grants and Contributions:** Operating grants and contributions totaled approximately \$27 million and are the second largest source of revenues for the School Board. Federal grants represent approximately \$26 million or 97% of the total while state grants represent approximately \$1 million or 3%. 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 chart below shows the operating grants and contributions by funding source.

Fiscal Year	School Food Service	Operating Grants and Contributions			Total	Increase (Decrease)	
		Title I	Idea B	ESSER			
2020-21	12,465,058	4,048,135	1,241,654	3,469,426	1,869,044	23,093,317	77%
2021-22	7,212,801	4,132,833	1,191,208	6,881,437	1,821,962	21,240,241	(8)%
2022-23	7,354,266	3,547,426	1,280,067	13,017,815	1,803,101	27,002,675	28%

In FY 2022-23, the School Board received 28% or \$5,762,434 more in operating grants and contributions. CEP (Community Eligibility Program) revenues increased as a result of more after school meals which were distributed during the pandemic and ESSER funding increased as a result of spending allocated revenues.

- **Sales and Use Tax Revenues:** Sales and use tax revenues are the third largest source of revenues for the Avoyelles Parish School Board. A 1½% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public school education. A ¼% sales tax was approved by voters in November 2011, with collections commencing in January 2013. A renewal was successful in passing by the taxpayers on December 5, 2020. The chart below lists the sales and use tax revenues for the past 3 years.

Fiscal Year	General Fund	School Food Service	Nonmajor Debt Service Funds	Nonmajor Maintenance Funds	Total Collections	Increase (Decrease)
2020-21	7,372,897	0	0	2,874,242	10,247,139	23%
2021-22	7,988,602	0	0	3,109,962	11,098,564	9%
2022-23	7,945,150	0	0	2,958,181	10,903,331	(2)%

In FY 2022-23, the School Board deposited \$ 10,903,331 sales and use tax revenues into the General Fund, and Special Sales Tax Funds. This represents 14% of the total revenues received. Total collections decreased approximately 2% or \$195,233 in fiscal year 2022-23. Although gross collections remained consistent, a large tax refund was issued during the year, which affected the net collection revenues. Predictions are that revenues will continue to rise.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

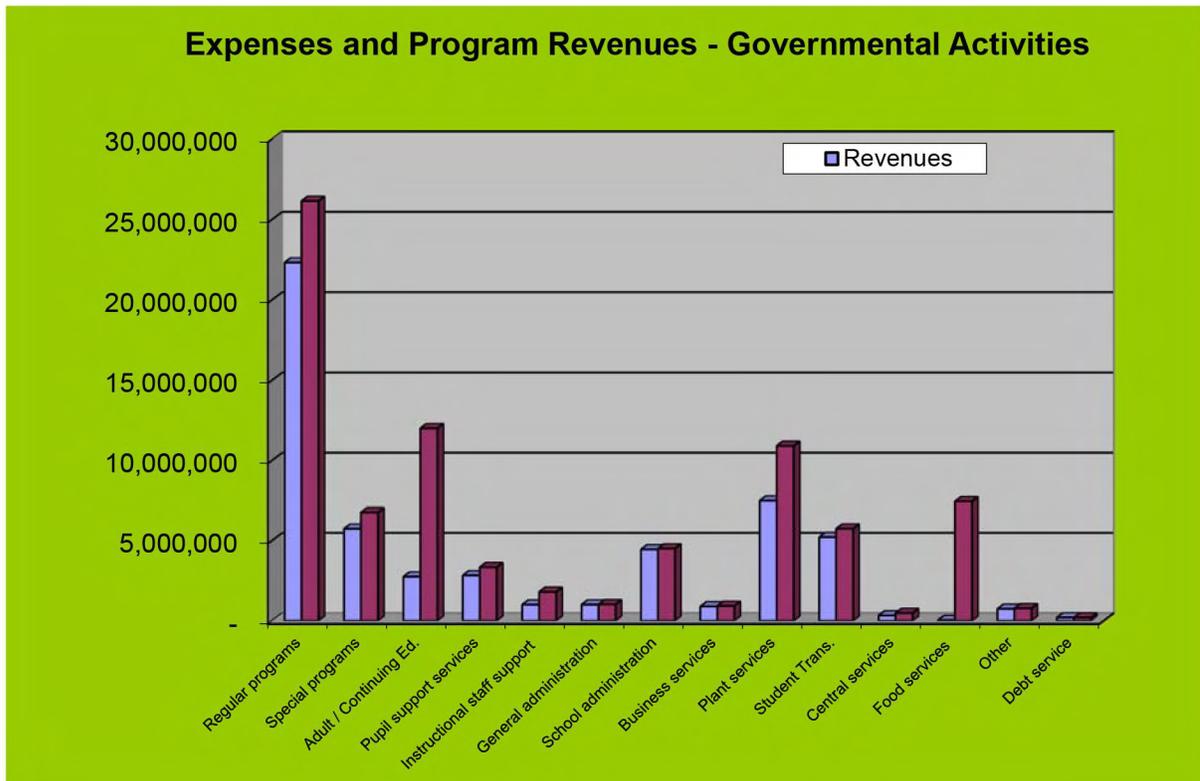
Management’s Discussion and Analysis

June 30, 2023

Ad Valorem Tax Revenues: Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Avoyelles Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. Voters approved a 10-mill tax in November 2011. On December 5, the voters approved a renewal for this tax. The chart below lists the ad valorem tax deposits for the past 3 years. In December 2020 voters approved a 10-year renewal of two existing 5 mil taxes.

In FY 2022-23 the School Board deposited \$4,146,211 of ad valorem tax revenues into the General Fund, and Special Maintenance Tax Fund. This represents 6% of the total revenues received. The General Fund received \$219,977 more in property tax revenues from the prior fiscal year and also the Special Maintenance Funds received \$56,752 more revenues. The increase in property tax collections is attributable to increased property assessments.

Fiscal Year	General Fund	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Ad Valorem Taxes	Increase (Decrease)	
2020-21	2,978,392	768,937	0	3,747,329	121,573	3%
2021-22	3,075,444	794,038	0	3,869,482	122,153	4%
2022-23	3,295,421	850,790	0	4,146,211	276,729	8%



AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

Expenses and Program Revenues – Governmental Activities

Expenses are classified by functions/programs. 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. The program revenues for fiscal 2023 related to these expenses totaled \$27,035,822, which, along with charges for services of \$22,484, resulted in net program expenses of \$55,005,355. These net program expenses are funded by the general revenues of the School Board.

1. Instruction: Expenses for regular programs, special programs, and adult/continuing education are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2023 totaled more than \$44.9 million or 55% of total expenditures. As shown in the chart below, instructional services increased approximately \$11.0 million. The increase is attributed to additional funding.

<u>Fiscal Year</u>	<u>Regular Programs</u>	<u>Special Programs</u>	<u>Other Programs</u>	<u>Instruction Total</u>	<u>Increase (Decrease)</u>
2020-21	19,955,920	5,926,276	10,810,204	36,692,400	16%
2021-22	19,449,007	4,830,469	9,614,721	33,894,197	(8)%
2022-23	26,154,748	6,747,990	12,005,756	44,908,494	33%

2. Support Services: Support Services relate to those functions that facilitate the Instructional Services. Support services include Pupil Support, Instructional Staff Support, General Administration, School Administration, Business Services, Plant Services, Transportation Services, Central Services and Food Services. Support services for fiscal 2023 totaled approximately \$28.7 million or 35% of total expenditures. The chart below shows that Support Services increased 35% or \$459,672 over the prior fiscal year. Particularly in the plant services area expenditures increased by \$3.2 million due to the ESSER funding as a result of the CARES Act federal funding to aid districts with COVID related expenditures. This funding will cease in 2024.

<u>Fiscal Year</u>	<u>Instruct. Staff Support</u>	<u>Plant Services</u>	<u>Student Services</u>	<u>Food Service</u>	<u>Other</u>	<u>Support Services Total</u>	<u>Increase (Decrease)</u>
2020-21	1,936,515	4,924,621	9,120,799	11,517,137	7,368,819	34,867,891	28%
2021-22	1,341,491	7,756,985	8,701,193	6,814,032	6,846,105	31,459,806	(10)%
2022-23	1,801,163	10,912,002	5,740,286	7,450,394	11,050,196	36,954,041	18%

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management’s Discussion and Analysis

June 30, 2023

Debt Service – Interest on Long Term Obligations: The remaining \$201,116 (.1%) of total expenditures consists of interest expense on long-term obligations. Interest on Long Term Obligations increased 40% or approximately \$57,522 from the prior fiscal year.

<u>Fiscal Year</u>	<u>Interest on Long Term Obligations</u>	<u>Increase (Decrease)</u>
2020-21	18,951	(25%)
2021-22	143,594	628%
2022-23	201,116	40%

Financial Analysis of Governmental Funds

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

The focus of the Avoyelles Parish 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 Avoyelles Parish School Board’s financing requirements. In particular, unreserved fund balance 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 Avoyelles Parish School Board’s governmental funds reported a combined ending fund balance of \$40,996,046, an increase of \$ 4,650,7550 in comparison with the prior fiscal year. The increase is due to sound fiscal practices, an increase in local revenues as well as ESSER funding which funded many repairs and supplies normally purchased by local funds.
- The General Fund is the chief operating fund of the Avoyelles Parish School Board. At the end of the current fiscal year, the total fund balance of the General Fund was \$26,153,048. The School Board has committed approximately \$3.3 million of that fund balance for future claims and contingencies, and compensated absences. The remaining 87% or \$22.8 million (unassigned) is available for spending at the Board’s discretion, however, approximately \$2.3 million of this amount has traditionally been distributed to employees in the form of a supplement each November.
- ESSER is a major special revenue fund established by the CARES Act to account for grants and related expenditures associated with various stages of COVID recovery ranging from personal protection devices to reopening schools safely along with instructional expenditures and resources to sustain social emotional health for students. For the year ended June 30, 2023 \$13 million was received from the federal grant.
- Title I is a non-major special revenue fund and is used to account for grants and related expenditures associated with providing educational opportunities to educationally deprived children. For the fiscal year 2022-23 \$3.5 million was received from a federal grant and

AVOUELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

expended to improve skills in reading, language arts, and math. This is a \$585,407 million decrease over the previous year.

- The School Food Service is a major special revenue fund and is used to account for revenues and costs associated with providing nutritious meals to school children and employees. For the year ended June 30, 2023, the unreserved fund balance was \$6,105,231, an increase of \$1,089,384 from the previous fiscal year. CEP (Community Eligibility Option) participation by all schools (free breakfast and lunch for all) as well as a Super-Snack program has had a positive effect on the fund balance. This restricted fund balance is designated for unforeseen circumstances in the school breakfast and lunch programs.
- The LA Ag Science School Fund has a total fund balance of \$3,395,066, an increase of \$515,831 from the prior year.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on August 2, 2022. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- MFP revenues were originally budgeted at \$29,874,521. An amendment was made to bring the revenue to \$28,897,689. Actual MFP was \$29,963,426, a difference of \$1,065,737. Most of the increase is a result of "grossing up" the district MFP with local revenues used to fund local charter schools. MFP revenue has been actually consistent in the 2022-23 fiscal year, due to consistent enrollment.

Expenditures

- Operation and Maintenance of Plant services program expenditures were originally budgeted at \$2,100,394 and decreased later to \$2,033,597. Actual expenditures were \$3,930,542, a difference of \$1,896,945. Additional cleaning supplies were used in order to sanitize schools, and additional stipends were issued for extra labor.
- Instructional Staff Support Services program expenditures were originally budgeted at \$1,217,864, increased to \$1,153,987. Actual expenditures were \$682,522, a difference of \$471,465. Grant funds picked up a majority of the expenditures.

Other Financing Sources / Uses

- The original budget projected a surplus of \$10,898 and was later amended and projected to have a deficit of \$ 174,773. Actual result was a surplus of \$4,060,804 largely due to increased local collections, including interest income and savings through ESSER funding.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

Capital Assets and Debt Administration

Capital Assets: The Avoyelles Parish School Board's investment in capital assets as of June 30, 2023 amounts to \$20,312,486 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress.

The table below shows the value at the end of each fiscal year.(Stmt A)

**Avoyelles Parish School Board's Capital Assets
(net of depreciation)**

	<u>2023</u>	<u>2022</u>
Land	\$ 6,863,903	\$ 6,863,903
Buildings, building improvements, and land improvements	43,160,198	42,323,120
Furniture, equipment, and vehicles	12,371,345	11,523,260
Construction in progress – buildings	-	504,232
Less: Depreciation	<u>42,082,960</u>	<u>39,708,019</u>
Total	<u>\$ 20,312,486</u>	<u>\$ 21,506,496</u>

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

- Depreciation expense along with disposition of assets for the year (1) lowered buildings, building improvements, and land improvements values and (2) reduced furniture, equipment, and vehicle values for a total of \$1,194,010.(Stmt F)

Long-Term Debt: At the end of the current fiscal year, the Avoyelles Parish School Board had total bonded debt outstanding of \$6,024,273. The full amount is backed by the full faith and credit of the government.

The following table summarizes bonds outstanding at June 30, 2022 and 2023.

Avoyelles Parish School Board's Outstanding Debt

	<u>2023</u>	<u>2022</u>
Leases payable	\$ 3,627,350	\$ 4,316,079
Compensated absences/claims payable	1,480,258	2,942,277
Certificates of indebtedness	916,665	1,312,498
Total	<u>\$ 6,024,273</u>	<u>\$ 8,570,854</u>

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2023

Long-term debt issues for fiscal year 2022-23 include the following:

- Total outstanding debt decreased by \$2,546,581 during the fiscal year. This is due to the normal paydown of debt.
- Louisiana statutes limit the amount of general obligation debt the School Board may issue to 35% of its total assessed valuation. The current debt limitation for the Avoyelles Parish School Board is approximately \$60 million, which is higher than the \$6 million outstanding at June 30, 2023.

For additional information regarding capital assets and long-term debt, see the notes to the basic financial statements on pages 48-50.

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2023-24 were presented to the Board:

- Information from the Avoyelles Parish Tax Assessor shows the ad valorem tax collections will show a slight increase, mainly due to increased assessments. The land use of the parish is balanced among agriculture, mining, timber, and manufacturing.
- Sales and use tax collections are projected to increase slightly. No major economic changes or developments are expected to occur in the near future that may affect revenues.
- Food service revenues are expected to increase for 2023-24. This is a result of the 4-day work week and extended school days allowing for an extra meal.

Requests for Information

This financial report is designed to provide a general overview of the Avoyelles 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 Director of Business Services of the Avoyelles Parish School Board, 221 Tunica Drive, Marksville, LA 71351, or by calling (318) 253-5982.

BASIC FINANCIAL STATEMENTS

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement A

Statement of Net Position
Governmental Activities
June 30, 2023

ASSETS	
Cash and interest-bearing deposits	\$ 24,850,501
Investments	5,900,588
Receivables	2,340,023
Prepaid expenses	33,232
Due from other governmental agencies	14,176,644
Inventory	316,853
Capital assets:	
Non-depreciable	6,863,903
Depreciable, net	<u>13,448,583</u>
Total assets	<u>67,930,327</u>
DEFERRED OUTFLOWS OF RESOURCES	
OPEB related	23,045,829
Pension related	<u>15,282,199</u>
Total deferred outflows of resources	<u>38,328,028</u>
LIABILITIES	
Accounts, salaries and other payables	5,529,247
Interest payable	3,237
Long-term liabilities:	
Due within one year	916,367
Due in more than one year	5,107,906
Other post employment benefits payable	105,904,967
Net pension liability	<u>44,586,287</u>
Total liabilities	<u>162,048,011</u>
DEFERRED INFLOWS OF RESOURCES	
OPEB related	12,843,243
Pension related	<u>645,550</u>
Total deferred inflows of resources	<u>13,488,793</u>
NET POSITION	
Net investment in capital assets	15,768,471
Restricted for:	
School food service	5,821,980
School activity funds	1,711,169
LA AG Science school fund	3,395,066
Public Health Title XIX	468,364
Unrestricted	<u>(96,443,499)</u>
Total net position	<u>\$ (69,278,449)</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement B

Statement of Activities
For the year ended June 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 26,154,758	\$ -	\$ 3,831,539	\$ (22,323,219)
Special education programs	6,747,990	-	1,014,773	(5,733,217)
Vocational education programs	2,554,034	-	31,198	(2,522,836)
Other instructional programs	1,559,626	-	173,660	(1,385,966)
Special programs	7,892,096	-	9,049,995	1,157,899
Support services:				
Pupil support services	3,341,145	-	510,916	(2,830,229)
Instructional staff support services	1,801,163	-	797,911	(1,003,252)
General administration	1,019,081	-	11,680	(1,007,401)
School administration	4,503,972	-	55,058	(4,448,914)
Business services	927,455	-	36,202	(891,253)
Operation and maintenance of plant services	10,912,002	-	3,418,583	(7,493,419)
Student transportation services	5,740,286	-	528,914	(5,211,372)
Central services	481,474	-	154,532	(326,942)
Non-instructional service:				
Food services	7,450,394	22,484	7,386,883	(41,027)
Community service programs	79,022	-	33,978	(45,044)
Transfer to other EA	698,047	-	-	(698,047)
Interest on long-term debt	201,116	-	-	(201,116)
Total governmental activities	<u>\$ 82,063,661</u>	<u>\$ 22,484</u>	<u>\$ 27,035,822</u>	<u>(55,005,355)</u>
Taxes:				
Ad valorem taxes, levied for general purposes				4,146,211
Sales and use taxes, levied for special purposes				10,903,331
State revenue sharing				236,870
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				33,453,903
State source - PIPS				14,564
Other				11,792
Interest and investment earnings				796,848
Miscellaneous				2,884,935
Nonemployer pension contributions				188,801
Gain on disposal of capital assets				76
Total general revenues				<u>52,637,331</u>
Change in net position				(2,368,024)
Net position - beginning				<u>(66,910,425)</u>
Net position - ending				<u>\$ (69,278,449)</u>

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

FUND FINANCIAL STATEMENTS (FFS)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement C

Balance Sheet
Governmental Funds
June 30, 2023

	General Fund	School Food Service	Title I Fund	ESSER Funds	Other Governmental	Total
ASSETS						
Cash and interest-bearing deposits	\$ 10,128,059	\$ 4,676,103	\$ -	\$ 25,992	\$ 8,927,799	\$ 23,757,953
Investments	5,500,588	-	-	-	400,000	5,900,588
Receivables	2,339,475	548	-	-	-	2,340,023
Prepays	7,442	-	-	25,790	-	33,232
Due from other governmental agencies	3,054,431	1,324,395	1,473,575	6,934,565	1,389,678	14,176,644
Due from other funds	9,039,843	-	-	-	6,881	9,046,724
Inventory	-	283,251	-	-	33,602	316,853
Total assets	<u>\$ 30,069,838</u>	<u>\$ 6,284,297</u>	<u>\$ 1,473,575</u>	<u>\$ 6,986,347</u>	<u>\$ 10,757,960</u>	<u>\$ 55,572,017</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 1,592,792	\$ -	\$ -	\$ 488,627	\$ 348,392	\$ 2,429,811
Accrued salaries and related benefits	2,323,998	179,066	187,487	44,548	336,144	3,071,243
Other liabilities	-	-	-	-	28,193	28,193
Due to other funds	-	-	1,286,088	6,453,172	1,307,464	9,046,724
Total liabilities	<u>3,916,790</u>	<u>179,066</u>	<u>1,473,575</u>	<u>6,986,347</u>	<u>2,020,193</u>	<u>14,575,971</u>
Fund balances:						
Non-spendable	7,442	283,251	-	25,790	33,602	350,085
Restricted	-	5,821,980	-	-	5,574,599	11,396,579
Committed	3,355,070	-	-	-	3,129,566	6,484,636
Unassigned	22,790,536	-	-	(25,790)	-	22,764,746
Total fund balances	<u>26,153,048</u>	<u>6,105,231</u>	<u>-</u>	<u>-</u>	<u>8,737,767</u>	<u>40,996,046</u>
Total liabilities and fund balance	<u>\$ 30,069,838</u>	<u>\$ 6,284,297</u>	<u>\$ 1,473,575</u>	<u>\$ 6,986,347</u>	<u>\$ 10,757,960</u>	<u>\$ 55,572,017</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement D

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2023

Total fund balances for governmental funds		\$ 40,996,046
Capital assets, net		20,312,486
Long-term liabilities:		
Accrued interest payable	\$ (3,237)	
Bonds payable	(916,665)	
Capital lease payable	(3,627,350)	
Compensated absences payable	<u>(1,230,258)</u>	(5,777,510)
Pension:		
Net pension liability	(44,586,287)	
Deferred outflows of resources	15,282,199	
Deferred inflows of resources	<u>(645,550)</u>	(29,949,638)
Other Post Employment Benefits (OPEB):		
Net OPEB obligation	(105,904,967)	
Deferred outflows of resources	23,045,829	
Deferred inflows of resources	<u>(12,843,243)</u>	(95,702,381)
Internal service fund:		
Net position	1,092,548	
Difference in receivable on modified accrual basis versus accrual basis	<u>(250,000)</u>	842,548
Net position		<u>\$ (69,278,449)</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement E

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2023

	General	School Food Service	Title I Funds	ESSER Funds	Other Governmental	Totals
Revenues						
Local sources:						
Ad valorem taxes	\$ 3,295,421	\$ -	\$ -	\$ -	\$ 850,790	\$ 4,146,211
Sales taxes	7,945,150	-	-	-	2,958,181	10,903,331
Charges for services	-	22,484	-	-	-	22,484
Interest	798,820	-	-	-	5,567	804,387
Other	592,278	-	-	-	2,090,286	2,682,564
Total local sources	12,631,669	22,484	-	-	5,904,824	18,558,977
State sources	30,514,598	39,635	-	-	3,551,556	34,105,789
Federal sources	83,172	7,354,266	3,547,426	13,017,815	2,644,483	26,647,162
Other sources	-	-	-	-	202,371	202,371
Total revenues	43,229,439	7,416,385	3,547,426	13,017,815	12,303,234	79,514,299
Expenditures						
Current:						
Instruction -						
Regular programs	16,161,427	-	-	3,709,564	1,921,834	21,792,825
Special education programs	4,890,265	-	-	374,329	723,360	5,987,954
Vocational education programs	1,593,800	-	-	8,210	624,731	2,226,741
Other instructional programs	273,801	-	-	-	1,218,113	1,491,914
Special programs	779,766	-	2,847,956	2,377,752	936,178	6,941,652
Support services -						
Pupil support services	1,687,022	-	-	26,148	1,131,053	2,844,223
Instructional staff support services	682,522	-	236,383	410,810	196,401	1,526,116
General administration	1,489,538	5,840	-	-	66,673	1,562,051
School administration	3,206,959	-	-	55,058	684,420	3,946,437
Business services	787,891	-	35,182	1,020	-	824,093
Operation and maintenance of plant service	3,930,542	27,418	-	3,391,165	1,710,233	9,059,358
Student transportation services	4,457,731	-	-	528,915	28,360	5,015,006
Central services	249,436	-	-	87,544	66,988	403,968
Non-instructional services -						
Food services	385,447	6,714,896	-	65,875	-	7,166,218
Community service programs	35,000	-	33,978	-	-	68,978
Facilities acquisition and construction	635,781	-	-	-	1,379,041	2,014,822
Transfer to other EA	698,047	-	-	-	-	698,047
Debt service:						
Principal retirement	378,246	-	-	-	706,316	1,084,562
Interest and fiscal charges	10,041	-	-	-	191,075	201,116
Total expenditures	42,333,262	6,748,154	3,153,499	11,036,390	11,584,776	74,856,081
Excess of revenues over expenditures	896,177	668,231	393,927	1,981,425	718,458	4,658,218
Other financing sources (uses):						
Proceeds from sale of assets	76	-	-	-	-	76
Decline in fair value of investments	(7,539)	-	-	-	-	(7,539)
Transfers in	6,081,362	421,153	-	-	1,988,101	8,490,616
Transfers out	(2,909,272)	-	(393,927)	(1,981,425)	(3,205,992)	(8,490,616)
Total other financing sources (uses)	3,164,627	421,153	(393,927)	(1,981,425)	(1,217,891)	(7,463)
Net change in fund balances	4,060,804	1,089,384	-	-	(499,433)	4,650,755
Fund balances, beginning	22,092,244	5,015,847	-	-	9,237,200	36,345,291
Fund balances, ending	\$ 26,153,048	\$ 6,105,231	\$ -	\$ -	\$ 8,737,767	\$ 40,996,046

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement F

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended June 30, 2023

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 4,650,755
Capital outlay	\$ 1,180,931	
Depreciation expense	<u>(2,374,941)</u>	(1,194,010)
 Bond principal retirement		 395,833
Lease payments		688,729
Change in compensated absences		740,019
Change in net OPEB obligation/deferred inflows/outflows		(10,454,577)
Internal service fund:		
Net revenue (expense)	(6,078)	
Difference in expense on modified accrual basis versus accrual basis	<u>722,000</u>	715,922
Nonemployer pension contributions		188,801
Change in pension expense		<u>1,900,504</u>
Change in net position per Statement of Activities		<u>\$ (2,368,024)</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement G

Statement of Net Position
Proprietary Funds
Governmental Activities Internal Service Funds

June 30, 2023

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 1,092,548
Other receivable	<u>250,000</u>
Total assets	<u>1,342,548</u>

LIABILITIES

Current liabilities:	
Claims payable	100,000
Noncurrent liabilities:	
Claims payable	<u>150,000</u>
Total liabilities	<u>250,000</u>

NET POSITION

Unrestricted	<u>\$ 1,092,548</u>
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The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement H

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Governmental Activities Internal Service Funds

For the Year Ended June 30, 2023

Operating revenues:	
Charges for services	\$ 438,945
Operating expenses:	
Insurance claims	<u>445,023</u>
Operating loss	<u>(6,078)</u>
Change in net position	(6,078)
Net position, beginning	<u>1,098,626</u>
Net position, ending	<u>\$ 1,092,548</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement I

Statement of Cash Flows
Proprietary Funds
Governmental Activities Internal Service Funds

For the Year Ended June 30, 2023

Cash flows from operating activities:	
Receipts from insured	\$ 1,160,945
Claim payments	<u>(1,167,023)</u>
Net cash used by operating activities	<u>(6,078)</u>
Net change in cash and cash equivalents	(6,078)
Cash and cash equivalents, beginning of period	<u>1,098,626</u>
Cash and cash equivalents, end of period	<u><u>\$ 1,092,548</u></u>
Reconciliation of operating income to net cash used by operating activities:	
Operating loss	\$ (6,078)
Adjustments to reconcile operating income to net cash used by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	722,000
Claims payable	<u>(722,000)</u>
Net cash used by operating activities	<u><u>\$ (6,078)</u></u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement J

Statement of Fiduciary Net Position
Custodial Fund
June 30, 2023

ASSETS	
Cash and interest bearing deposits	\$ 2,335,331
Other receivables	<u>2,609</u>
Tax collections	<u>\$ 2,337,940</u>
NET POSITION	
Net position held for others	<u>\$ 2,337,940</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement K

Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended June 30, 2023

Additions	
Tax collections	\$ 16,518,454
Deductions	
Tax disbursements	<u>16,520,095</u>
Change in net position	(1,641)
Net position, beginning	<u>2,339,581</u>
Net position, ending	<u><u>\$ 2,337,940</u></u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

The School Board operates ten schools within the parish with a total enrollment of over 5,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board is considered a separate financial reporting entity, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

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

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board. The various funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

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

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

The Title I Fund accounts for federal grants received for the use of improving the teaching and learning of children from low-income families.

The ESSER (Elementary and Secondary School Emergency Relief) funds are a group of funds that account for revenues received from federal grants related to the COVID-19 pandemic.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Debt Service Funds

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

Internal Service Fund

This fund accounts for self-insurance workers compensation coverages provided to the various functions on a cost reimbursement basis. The School Board's internal service fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the School Board's governmental activities, the financial statements of the internal services funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Fund

The fiduciary fund of the School Board is considered a custodial fund and accounts for assets held by the government in a trustee capacity or as an agent on behalf of an outside party that cannot be used to support the School Board's own programs.

The more significant of the Avoyelles Parish School Board's accounting policies are described below.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. All assets and all liabilities associated with the operation of this fund are included on the balance sheet. The statement of changes in fund net position presents increases (i.e. revenues) and decreases (i.e. expenses) in net position. The statement of cash flows provides information about how the School Board finances and meets the cash flow needs of this internal service fund. Revenues are recognized when earned and expenses are recognized at the time the liabilities are incurred. Proprietary funds distinguish operating revenues and operating expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. State law requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December, January, and February of the current year.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. State equalization entitlement funds are recognized when the School Board is entitled to them. State revenue sharing, which is based on population and homesteads in the parish, is recorded as revenue in lieu of taxes in the year received which coincides with the recognition of the related ad valorem taxes discussed above. Federal and State grants are recorded when the School Board is entitled to the funds, usually after reimbursable expenditures have been incurred.

Sales taxes are recognized in the period when the underlying sales or use transaction occurred.

Federal commodities are recognized as revenues when received.

Revenue from services provided to other local governments are recorded as other revenues from local sources when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured, and the interest is available.

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

Based on the above criteria, sales taxes, federal and state grants, and certain revenues from local sources have been treated as susceptible to accrual.

Expenditures

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

Purchases of various operating supplies, etc. are recorded as expenditures in the accounting period in which they are purchased.

Food costs are recognized as expenditures in the accounting period in which the food is consumed.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Commitments under construction contracts are recognized when earned by the contractor. 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, proceeds from indebtedness, the sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

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

Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include all demand deposits, interest-bearing demand deposits, and time deposits of the School Board. For purposes of the statement of cashflows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Receivables

Receivables are charged against income as they become uncollectible. In the opinion of management, all accounts at year-end were considered collectible, and an allowance for doubtful account was not considered necessary.

Short-Term – Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivable” or “interfund payable” on the balance sheet. These interfund receivables/payables are eliminated for reporting in the Statement of Net Position.

Inventory

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. Inventory of the School Lunch Fund consists of foods purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Commodities are recorded as revenues, based on value information from the USDA, when received. All purchased inventory items are valued at actual cost. Inventory is recorded as expenditures when consumed, using a first-in, first-out basis.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Capital Assets

In the Government-Wide Financial Statements capital assets are capitalized and depreciated on a straight-line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their acquisition value on the date the donation is received. Estimation of useful lives in years is as follows:

Buildings and building improvements	10-30 years
Furniture, vehicles, and equipment	5-7 years

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

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds. No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

Compensated Absences

Vested or accumulated sick or vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. This includes payments that come due before the end of the reporting period upon the occurrence of employee resignation, retirement, or death that will be paid during the first month of the following year. Vested or accumulated leave that is not expected to be liquidated with expendable available financial resources is not reported in the Fund Financial Statements. The full liability and related costs are reported in the Government-Wide Financial Statements.

All twelve-month employees earn from 12 to 24 days of annual leave each year, depending upon length of service with the School Board. Annual leave is earned monthly and is creditable at the end of each fiscal year for the year's services. Upon resignation, termination or retirement, twelve-month employees may elect to use or be paid for banked time up to 37.5 days. Additionally, upon resignation, termination, or retirement, twelve-month employees may elect to use or be paid for days earned and unused from the prior fiscal year and days earned in the current fiscal year, up to a maximum of 48 days.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

All School Board employees earn 10-18 days of sick leave depending on contract days each year that can be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of pay. The estimated liability for vested sick leave benefits is considered long-term and is not recorded in the Fund Financial Statements. The estimated liability includes required salary-related payments. Under the Louisiana Teachers Retirement System, all accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

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

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are reported in government-wide or fund financial statements. All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of claims payable, leases, bonds payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

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

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Equity Classifications

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

In the fund financial statements, fund balances are classified as follows in the governmental fund financial statements.

Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.

Unassigned – all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds, other than the general fund, if expenditures incurred for specific purposes exceed the amounts that restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Fund balances components other than unassigned fund balances consist of the following:

	Nonspendable	Restricted	Committed
General Fund:			
Compensated absences	\$ -	\$ -	\$ 1,230,258
Future expenditures	-	-	2,124,812
Prepaid expenses	7,442	-	-
School Food Service Fund	283,251	5,821,980	-
ESSER Funds	25,790	-	-
Nonmajor funds:			
Debt service	-	-	570,282
School maintenance	-	-	1,812,312
School activity	-	1,711,169	-
LA AG Science	-	3,395,066	-
Inventory	33,602	-	-
Salaries	-	468,364	746,972
Total	\$ 350,085	\$ 11,396,579	\$ 6,484,636

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Interfund Transfers

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

F. Sales Tax

The School Board collects a one percent sales tax, a one-half percent sales tax, and a one-quarter percent sales tax. The net proceeds of the one percent sales tax are dedicated to supplemental salaries of teachers and other school employees and for expenses of operating the schools. This tax was approved by the voters on August 29, 1967 and has no expiration date. The proceeds from the one-half percent sales tax are dedicated to making capital improvements, funding bonded indebtedness, and maintaining and operating the public-school system. This sales tax was originally approved by the voters on April 9, 1977 for a period of 25 years, renewed on November 17, 2001 for an additional 25 years, and now expires in August 2027. The proceeds from the one-quarter percent sales tax are dedicated to the payment of salaries and benefits of employees of the School Board. This tax was originally approved by the voters on

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

November 19, 2011 for a period of 10 years and renewed in December 2020 for an additional ten years, and now expires in December 2030.

G. 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 at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense have been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide and proprietary fund financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Postemployment Benefits Other than Pensions (OPEB)

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

(2) Levied Taxes

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2023, taxes levied by the School Board and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Assessor of Avoyelles Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2023, taxes were levied on property with net assessed valuations totaling \$171,569,723 and were dedicated as follows:

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Parishwide Taxes:

Constitutional	3.62 mills
Special Maintenance	5.00 mills
Operation and Maintenance	5.00 mills
School Employee Salary	<u>10.00</u> mills
Total assessment	<u>23.62</u> mills

Gross taxes levied for the current fiscal year totaled \$4,179,555. Before deductions for various pension distributions and uncollectible taxes and after collections of back taxes, net taxes remitted to the School Board amounted to \$4,146,211.

(3) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may also deposit funds in time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. The School Board does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are secured as follows:

Bank balances	\$ <u>22,005,945</u>
Federal Deposit Insurance	\$ 1,394,931
Uninsured and collateral held by the pledging bank not in the School Board's name	<u>20,611,014</u>
Total	<u>\$ 22,005,945</u>

(4) Investments

Under state law, the School Board may invest in direct United States Treasury obligations fully guaranteed by the government of the United States, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies, provided such obligations are backed by the full faith and credit of the United States of America or issued or guaranteed by United States government instrumentalities which are federally sponsored. The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are observable inputs such as quoted prices in active markets for identical assets; level 2 inputs are inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; level 3 inputs are unobservable inputs where there is little or no market data, which require the School Board to develop its own assumptions.

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market 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.

Credit risk is managed by restricting investments to those authorized by R.S. 33:2955.

The School Board's policy for concentration of credit risk is to maintain either a diversified portfolio to minimize the risk of loss resulting from over concentration of assets in a specific maturity or invest solely in U.S. government securities.

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the School Board will not be able to recover the fair value of its investment or collateral securities that are in the possession of another party. The School Board does not have custodial credit risk policies for investments.

The School Board's investments consist of the following:

Description	Fair Value Level 1	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Over 10
Federal Home Loan Banks Bonds Interest Rate 2.54%	\$ 976,040	\$ 976,040	\$ -	\$ -	\$ -
Federal Home Loan Mortgage Bonds Interest Rate 2.40%	990,110	990,110	-	-	-
Federal Farm Credit Banks Bonds Interest Rates 2.58%	244,106	-	244,106	-	-
Federal Home Loan Mortgage Bonds Interest Rate 3.00%	739,478	739,478	-	-	-
Louisiana State Citizens Taxable Bonds Interest Rates 2.64%	486,420	486,420	-	-	-

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Description	Fair Value Level 1	Investment Maturities (in Years)			
		Less than			Over
		1	1-5	6-10	10
New Orleans Public Imp. Bonds 2013					
Interest Rates 3.70%	247,843	-	247,843	-	-
United State Treasury Notes					
Interest Rates 2.13%	246,710	-	246,710	-	-
United State Treasury Notes					
Interest Rates 0.25%	987,840	-	987,840	-	-
United State Treasury Notes					
Interest Rates 0.75%	982,041	-	982,041	-	-
Total	<u>\$ 5,900,588</u>	<u>\$ 3,192,048</u>	<u>\$ 2,708,540</u>	<u>\$ -</u>	<u>\$ -</u>

The School Board participates in the Louisiana Asset Management Pool (LAMP). 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 LA – R.S. 33:2955.

Accounting standards require 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 accounting standards. The following facts are relevant for 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 assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

- Foreign currency risk: Not applicable.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. At June 30, 2023, the School Board had \$13,309,745 invested in LAMP, which is included in cash and interest-bearing deposits on the Statement of Net Position.

(5) Interfund Assets, Interfund Liabilities, and Operating Transfers

- A) Individual balances due from/to other funds are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General fund	\$ 9,039,843	\$ -
Title I fund	-	1,286,088
ESSER funds	-	6,453,172
Total major funds	9,039,843	7,739,260
Nonmajor governmental funds	6,881	1,307,464
Total	\$ 9,046,724	\$ 9,046,724

Balances resulted from the routine lag between the dates that interfund goods or services are provided and reimbursable expenditures occur. Transactions are recorded in the accounting system, and payments between funds are made to satisfy the balances.

- B) Transfers consisted of the following:

	Transfers In	Transfers Out
Major fund:		
General fund	\$ 6,081,362	\$ 2,909,272
School food service	421,153	-
Title I fund	-	393,927
ESSER funds	-	1,981,425
Total major funds	6,502,515	5,284,624
Nonmajor governmental funds	1,988,101	3,205,992
Total transfers in/out	\$ 8,490,616	\$ 8,490,616

Transfers are used to 1) move revenues from the fund required by statute, voter-approved resolution, or budget to collect them to the fund required by statute or budget to expend them, and 2) use

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(6) Sales and Use Tax

The School Board is authorized to collect within the parish various sales and use taxes. The proceeds of the taxes are dedicated to supplement salaries of teachers and/or the expenditures of operating the schools, including salaries of other personnel. The School Board was appointed the central sales tax collecting agency for all taxing bodies within the Parish. The following is a summary of taxes that the School Board has the responsibility of collecting:

<u>Taxing Bodies</u>	<u>Rate</u>	<u>Total Collections</u>	<u>Collection Cost</u>	<u>Net Distribution</u>
Avoyelles Parish Police Jury	1.00%	\$ 5,968,205	\$ 72,258	\$ 5,895,947
Avoyelles Parish Police Jury - Hotel	4.00%	125,483	1,911	123,572
City of Marksville	2.00%	3,719,812	53,769	3,666,043
City of Bunkie	2.00%	1,419,121	19,418	1,399,703
Town of Simmesport	2.00%	467,754	6,467	461,287
Town of Cottonport	1.00%	486,410	6,161	480,249
Village of Moreauville	1.50%	242,043	3,158	238,885
Town of Mansura	2.00%	732,133	10,434	721,699
Village of Hessmer	1.00%	159,343	2,142	157,201
Village of Plaucheville	1.00%	154,602	2,082	152,520
Avoyelles Parish Sheriff	0.50%	2,921,445	36,130	2,885,315
Avoyelles Parish School Board	1.75%	<u>10,351,138</u>	<u>(213,930)</u>	<u>10,565,068</u>
Total		<u>\$26,747,489</u>	<u>\$ -</u>	<u>\$26,747,489</u>

(7) Capital Assets

Capital asset activity for the year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 6,863,903	\$ -	\$ -	\$ 6,863,903
Construction in progress	504,232	-	504,232	-
Other capital assets:				
Buildings and improvements	42,323,120	837,078	-	43,160,198
Furniture and equipment	<u>11,523,260</u>	<u>848,085</u>	<u>-</u>	<u>12,371,345</u>
Total	<u>61,214,515</u>	<u>1,685,163</u>	<u>504,232</u>	<u>62,395,446</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Buildings and improvements	30,764,416	1,418,523	-	32,182,939
Furniture and equipment	<u>8,943,603</u>	<u>956,418</u>	<u>-</u>	<u>9,900,021</u>
Total	<u>39,708,019</u>	<u>2,374,941</u>	<u>-</u>	<u>42,082,960</u>
Net capital assets	<u>\$ 21,506,496</u>	<u>\$ (689,778)</u>	<u>\$ 504,232</u>	<u>\$ 20,312,486</u>

Depreciation expense was charged to functions as follows:

Regular programs	\$1,557,813
Student transportation services	748,276
Food services	<u>68,852</u>
Total depreciation expense	<u>\$2,374,941</u>

(8) Accounts, Salaries and Other Payables

Accounts, salaries, and other payables consisted of the following:

	Accounts Payable	Accrued Salaries and Related Benefits	Construction and Retainage Payable	Other Liabilities	Total
General fund	\$ 1,248,292	\$ 2,323,998	\$ 94,500	\$ 250,000	\$ 3,916,790
School Food Service	-	179,066	-	-	179,066
Title I Fund	-	187,487	-	-	187,487
ESSER Funds	116,982	44,548	371,645	-	533,175
Other Non Major Funds	<u>348,392</u>	<u>336,144</u>	<u>-</u>	<u>28,193</u>	<u>712,729</u>
Total	<u>\$ 1,713,666</u>	<u>\$ 3,071,243</u>	<u>\$ 466,145</u>	<u>\$ 278,193</u>	<u>\$ 5,529,247</u>

(9) Long-Term Liabilities

General Obligation Debts

On August 4, 2009, the School Board issued \$5,000,000 QSCB Revenue Bonds, Series 2009, due in annual installments of \$333,333 through maturity on September 1, 2024. No interest is assessed on these bonds. The bonds were issued for the construction/improvement of schools within the school boards control and were to be repaid from proceeds of general revenues. Events of default are outlined in the official statement of the Series 2009 bond and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied within 45 days of receiving written notice will be considered a default. The sole remedy in the event of default under the certificate shall be an action to compel performance.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

On January 4, 2011, the School Board issued \$1,000,000 QSCB Revenue Bonds, Series 2011, due in annual installments of \$62,500 through maturity on March 1, 2027. Interest payments are due semi-annually and are assessed at a rate of 2%. The bonds were issued for the construction/improvement of schools within the school boards control and were to be repaid by ad valorem taxes. Events of default are outlined in the official statement of the Series 2011 bond and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied within 45 days of receiving written notice will be considered a default. The sole remedy in the event of default under the certificate shall be an action to compel performance.

The annual requirement to amortize outstanding long-term debt is as follows:

Year Ending June 30,	Principal payments	Interest payments	Total
2024	\$ 395,833	\$ 4,376	\$ 400,209
2025	395,832	3,282	399,114
2026	62,500	2,188	64,688
2027	62,500	1,094	63,594
Totals	<u>\$ 916,665</u>	<u>\$ 10,940</u>	<u>\$ 927,605</u>

Changes in General Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct Obligations					
QSCB Series 2009	\$ 999,998	\$ -	\$ 333,333	\$ 666,665	\$ 333,333
QSCB Series 2011	312,500	-	62,500	250,000	62,500
Capital leases	4,316,079	-	688,729	3,627,350	195,534
Compensated absences	1,970,277	-	740,019	1,230,258	150,000
Claims payable	972,000	611,752	1,333,752	250,000	175,000
	<u>\$ 8,570,854</u>	<u>\$ 611,752</u>	<u>\$ 3,158,333</u>	<u>\$ 6,024,273</u>	<u>\$ 916,367</u>

The amount of interest charged to expenditures for the year is \$201,116.

Compensated absences typically have been liquidated by the General Fund and a few other governmental funds.

(10) Leases Payable

On March 15, 2021, the School Board entered into an equipment lease for \$1,843,530, which is due in annual installments of \$356,025 to \$381,609 through maturity on March 15, 2026. Interest payments are due annually and are assessed at a rate of 1% to 3%. The equipment lease was entered into

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

for the acquisition of new buses and is to be repaid by general revenues. Events of default are outlined in the official lease agreement and include failure to remit payments in a timely manner. The remedy in the event of fault under the lease agreement consists of several actions and includes payment of the amount owed with additional interest charged monthly, as well as relinquishing leased equipment.

On July 8, 2020, the School Board entered into an equipment lease for \$3,974,871, which is due in annual installments of \$150,646 to \$297,299 through maturity on July 1, 2038. Interest payments are due annually and are assessed at a rate of 2.76%. The equipment lease was entered into for improvements to schools and is to be repaid by general revenues. Events of default are outlined in the official lease agreement and include failure to remit payments in a timely manner. The remedy in the event of fault under the lease agreement consists of several actions and includes payment of the amount owed with additional interest charged monthly, as well as relinquishing leased equipment.

The capitalized assets and related accumulated depreciation amounted to \$3,344,313 and \$1,375,342, respectively. Current depreciation on these leased assets amounted to \$268,809.

The following is a scheduled of the future minimum lease payments under the capital leases and the present value of the net minimum lease payments:

Year Ending June 30,	Principal payments	Interest payments	Total
2024	\$ 195,534	\$ 3,422	\$ 198,956
2025	169,400	86,108	255,508
2026	179,350	81,417	260,767
2027	189,700	76,455	266,155
2028-2032	1,091,854	298,219	1,390,073
2033-2037	1,287,450	141,400	1,428,850
2038-2042	514,062	6,835	520,897
Total Payments	<u>\$ 3,627,350</u>	<u>\$ 693,856</u>	<u>\$ 4,321,206</u>

(11) Retirement Systems

Eligible employees of the School Board participate in one of several cost-sharing multiple-employer public retirement defined benefit plans which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A) Teachers' Retirement System of Louisiana (TRLS)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Retirement System of Louisiana (TRSL) and additions to/deductions from TRSL's fiduciary net position have been determined on the same basis as they

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

are reported by TRSL. 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. The following is a description of the plan and its benefits and is provided for general informational purposes only.

Plan Description: TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of Louisiana law, for eligible teachers, employees, and their beneficiaries. The plan is a cost-sharing, multiple-employer defined benefit plan. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

Benefits Provided: TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits.

Normal retirement: Regular Plan – Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015, may retire with a 2.5% benefit factor after attaining age sixty-two 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 between January 1, 2011 and June 30, 2015 may retire with a 2.5% benefit factor after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between July 1, 1999 and December 31, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with 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% benefit factor 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% benefit factor at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Normal retirement: 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.

Benefits Formula: 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 credible 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 in a 36-month period.

Payment options: A retiring member is entitled to receive the maximum 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 a lump sum that can't exceed 36 months of the member's maximum monthly benefit amount.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

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.

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

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

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

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

Survivor Benefits: A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). 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 21, marriage, or age 23 if enrolled in an approved institution of higher education.

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Permanent Benefit Increases/Cost-of-Living Adjustments: As fully described in Title 11 of the Louisiana Revised Statutes, TRSL allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions: The employer contribution rate is established annually under LA R.S. 11:101 – 11:104 by the Public Retirement Systems’ Actuarial Committee (PRSAC), taking into consideration the recommendation of the System’s actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan.

The normal cost portion of each plan’s employer contribution rate varies based upon the plan’s benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL resulting from legislation specific to a plan or group of plans will be allocated entirely to that plan or those plans.

The rates in effect during the fiscal year ended June 30, 2023 are as follows:

TRSL Sub Plan	Employer Contribution
K-12 Regular Plan	25.2%
Higher Ed Regular Plan	24.5%
Plan A	25.2%
Plan B	25.2%

Contributions to the pension plan from the School Board were \$6,151,604 for the year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The School Board reported a liability of \$39,848,899 for its proportionate share of the TRSL Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board’s proportion of the Net Pension Liability was based on a projection of the School Board’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board’s proportion was 0.417%, which was an increase of 0.013% from the prior year.

The School Board recognized a pension expense of \$4,218,256.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 617,644	\$ 114,920
Changes of assumptions	2,687,788	-
Net difference between projected and actual earnings on pension plan investments	2,261,375	-
Change in proportion and differences between employer contributions and proportionate share of contributions	2,466,092	368,091
Employer contributions subsequent to the measurement date	6,151,604	-
Total	\$ 14,184,503	\$ 483,011

\$6,151,604 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2024			\$ 2,623,625
2025			\$ 207,157
2026			\$ 4,404,437
2027			\$ 314,669

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer’s proportionate share are recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees past periods of service, less

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

the amount of the pension plan's fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability are as follows:

Actuarial Cost Method: Entry Age Normal

Amortization approach: Closed

Expected Remaining Service Lives: 5 years.

Investment Rate of Return: 7.25% per annum

Inflation Rate: 2.3% per annum

Salary Increases: Vary from 3.1% - 4.6% depending upon duration of service.

Cost of Living Adjustment: None

Mortality Rates: Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

Termination and disability: Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 – June 30, 2017) experience study of the System's members.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing 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. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	27.0%	4.15%
International equity	19.0%	5.16%
Domestic fixed income	13.0%	0.85%
International fixed income	5.5%	-0.10%
Private assets	25.5%	8.15%
Other private assets	10.0%	3.72%

Discount Rate: The discount rate used to measure the total pension liability was 7.25%. This was a decrease of .15% from the discount rate used in the previous year. The projection of

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

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

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer’s proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease 6.25%	Current Discount Rate 7.25%	1.0% Increase 8.25%
Employer's proportionate share of the net pension liability	\$ 54,726,228	\$ 39,848,899	\$ 26,339,905

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. The School Board recognized revenue as a result of support received from non-employer contributing entities of \$181,801 for its participation in TRSL.

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

B) Louisiana School Employees’ Retirement System (LSERS)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the State of Louisiana School Employees’ Retirement System (System) and additions to/deductions from the System’s fiduciary net position have been determined on the same basis as they are reported by the System. 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. The following is a description of the plan and its benefits and is provided for general information purposes only.

Plan Description: Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the State of Louisiana School Employees’ Retirement System, a component unit of the State of Louisiana. The System was established and provided for by LA R.S. 11:1001 to provide retirement,

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

disability and survivor benefits to all eligible employees. LSERS issues a publicly available financial report that can be obtained at www.lasers.net.

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide 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 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.

Benefits Provided: Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 – 11:1153.

Retirement: 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 credible service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. A member who joined the System on or after July 1, 2015, is eligible for normal retirement if he has at least five years of credible 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 3.33% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

Deferred Retirement Option Plan: Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time, and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits that would have been payable had the person elected to cease employment and receive a service retirement allowance are paid into the Deferred Retirement Option Plan Fund Account.

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

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

Disability Benefits: A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits.

Survivor Benefits: Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the status, a spouse is entitled to 75% of the members' benefits.

Initial Benefit Retirement Plan: Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefits Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select certain benefit options. 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 Louisiana Revised Statutes 11:1152(F)(3).

Contributions: Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2023 was 28.70%. Contributions to the pension plan from the School Board were \$755,637.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The School Board reported a liability of \$4,737,388 for its proportionate share of the System's Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

participating employers, actuarially determined. The School Board's proportion was 0.712%, which was a decrease of 0.010% from the prior year.

For the year ended June 30, 2023, the School Board recognized pension expense of \$792,098.

The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 112,169	\$ -
Changes of assumptions	170,892	-
Net difference between projected and actual earnings on pension plan investments	-	122,027
Change in proportion and differences between Employer contributions and proportionate share of contributions	58,998	40,512
Employer contributions subsequent to the measurement date	<u>755,637</u>	<u>-</u>
Total	<u>\$ 1,097,696</u>	<u>\$ 162,539</u>

\$755,637 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2024		\$	217,168
2025		\$	445
2026		\$	(273,909)
2027		\$	235,816

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees past periods of service, less the amount of the pension plan's fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability:

Actuarial Cost Method: Entry Age Normal

Expected Remaining Service Lives: 3 years.

Investment Rate of Return: 6.80%, net of investment expense

Inflation Rate: 2.50%

Mortality Rate: Mortality rates were projected based on the RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables and RP-2014 Sex Distinct Disabled Tables.

Salary Increases: 2013-2017 experience study, 3.25%.

Cost of Living Adjustments: Not substantively automatic - the present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The total pension liability has been changed to recognize that a portion of future investment gains will be used to fund the System's Experience Account. Since neither the existing funds in the account nor future deposits to the account may be used to pay for existing benefits the liability was added for one future cost of living increase to the system's liabilities. However, since it will take an act of the legislature to pay a cost-of-living increase from the Experience Account and such an act will be dependent upon a range of economic and political factors, no pattern of future increases can be forecast on a reliable basis. Hence, no liability for payments beyond that of one future COLA is included in the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk returns 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 and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.17%.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.0%	0.73%
Equity	39.0%	2.67%
Alternatives	23.0%	1.85%
Real Estate	12.0%	0.62%
Total	<u>100.0%</u>	<u>5.87%</u>
Inflation		<u>2.30%</u>
Expected Arithmetic Nominal Return		<u>8.17%</u>

Discount Rate: The discount rate used to measure the total pension liability was 6.80%. This was a decrease of .10% to the discount rate used in the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the system's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer's proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease 5.80%	Current Discount Rate 6.80%	1.0% Increase 7.80%
Employer's proportionate share of the net pension liability	\$ 6,625,017	\$ 4,737,388	\$ 3,124,023

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Aggregate Net Pension Liability, Deferred Inflows and Outflows and Pension Expense for All Systems

	Net Pension Liability	Pension Expense
Teachers' Retirement System of Louisiana (TRLS)	\$ 39,848,899	\$ 4,218,256
Louisiana School Employees' Retirement System (LSERS)	4,737,388	792,098
Totals	\$ 44,586,287	\$ 5,010,354
	Deferred Outflows	Deferred Inflows
Teachers' Retirement System of Louisiana (TRLS)	\$ 14,184,503	\$ 483,011
Louisiana School Employees' Retirement System (LSERS)	1,097,696	162,539
Totals	\$ 15,282,199	\$ 645,550

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

Plan description – The School Board provides certain continuing health care and life insurance benefits for its retired employees. The 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 obligations 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 and this plan has been deemed to be a single employer defined benefit OPEB plan (within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Most of the employees are covered by the Teachers' Retirement System of Louisiana. The 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 hired on or after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit. Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the plan's blended rates.

Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions. The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	675
Inactive employees entitles to but not yet receiving benefit payments	-
Active employees	458
	1,133

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Total OPEB Liability

The School Board's total OPEB liability of \$105,904,967 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

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

Inflation	2.0%
Salary increases	4.0%, including inflation.
Discount Rate	3.54% annually (Beginning of Year to Determine ADC) 3.65% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for ten years, 4.5% thereafter
Mortality	RP-2014 Table without projection.

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2023, the end of the applicable measurement period.

Changes in the Total OPEB Liability

Balance, beginning of year	<u>\$ 86,803,990</u>
Changes for the year:	
Service cost	2,118,772
Interest	3,072,326
Difference between expected and actual experience	(2,008,113)
Changes in assumption	20,223,230
Benefit payments and net transfers	<u>(4,305,238)</u>
Net changes	<u>19,100,977</u>
Balance, end of year	<u>\$ 105,904,967</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 or 1-percentage-point higher than the current discount rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
	2.65%	3.65%	4.65%
Total OPEB Liability	<u>\$ 122,329,895</u>	<u>\$ 105,904,967</u>	<u>\$ 92,755,658</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease <u>4.50%</u>	Current Trend <u>5.50%</u>	1.0% Increase <u>6.50%</u>
Total OPEB Liability	<u>\$ 91,772,570</u>	<u>\$ 105,904,967</u>	<u>\$ 123,755,278</u>

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

For the year ended June 30, 2023, the School Board recognized OPEB expense of \$10,454,577. At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences	\$ 6,147,230	\$ 2,096,327
Changes of assumptions	<u>16,898,599</u>	<u>10,746,916</u>
Total	<u>\$ 23,045,829</u>	<u>\$ 12,843,243</u>

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

<u>Year Ending June 30,</u>	
2024	\$ 3,312,831
2025	\$ 1,940,248
2026	\$ 4,949,507

(13) Litigation and Claims

Management and legal counsel for the Avoyelles Parish School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position.

(14) Risk Management

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

The School Board is partially self-insured for workers' compensation insurance coverage. The risk management activities are recorded in the Workers Compensation Self-Insurance Fund, an internal service fund. This fund accounts for the financing activities of the School Board but does not constitute a transfer of risk from the School Board. Claims are paid by a third-party administrator acting on behalf of the School Board, under the terms of a contractual agreement. Administrative fees are included within the provisions of that agreement. The School Board is protected against unanticipated catastrophic claims and aggregate loss by coverage carried through a commercial stop loss policy.

Coverage was in effect for specific occurrences exceeding \$500,000 and aggregate retention of \$1,000,000. The amount of settlements for each of the past three years has not exceeded the insurance coverage for each of the respective years.

Changes to the fund's unpaid claims liability were as follows:

	June 30, 2023	June 30, 2022
Balance, beginning	\$ 972,000	\$ 770,000
Current year claims and changes in estimate	611,752	643,140
Claims paid	(1,333,752)	(441,140)
Balance, ending	\$ 250,000	\$ 972,000

(15) Commitments and Contingencies

The Avoyelles Parish School Board receives grants for specific purposes that are subject to review and audit by the Louisiana Department of Education. Such audits could result in a request for reimbursement for disallowed costs under the terms of the grant agreements. In the opinion of management, such disallowance, if any, would be insignificant.

(16) Economic Dependency

The Minimum Foundation funding provided by the state to all public-school systems is primarily based on the October 1 student count. The state provided approximately 42% of the School Board's revenue through this program during the year.

(17) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Parish Tax Collector for \$127,077 and the State of Louisiana for \$188,801 to the Teacher's Retirement System of Louisiana for employee retirement benefits. Such payments are recorded in the governmentwide and general fund financial statements as revenues and expenditures.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

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

A detail of compensation, benefits, and other payments paid to Superintendent Karen Tutor are as follows:

Purpose	Amount
Salary	\$ 125,708
Benefits- insurance	7,259
Benefits- retirement	4,897
Conference travel	1,698
Vehicle allowance	9,600
COVID stipend	9,400
	\$ 158,562

(19) Compensation Paid Board Members

The schedule of compensation paid to the Avoyelles Parish School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the Avoyelles Parish School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$800 per month, and the President receives \$890 per month for performing the duties of her office.

Christopher Edward Lacour	\$ 3,240	Stanley Celestine Jr	\$ 3,510
Ronald Lynn Deloach	\$ 8,040	Christopher Wendall Robinson	\$ 8,040
Robin J Moreau	\$ 8,580	Rickey Dale Adams	\$ 8,040
Jill M Guidry	\$ 8,040	Aimee Bordelon Depuy	\$ 8,580
Latisha Sheree Small	\$ 8,040	Keith Lacombe	\$ 4,800
Jay Callegari	\$ 4,800		

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 1

General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 2,890,244	\$ 3,093,807	\$ 3,295,421	\$ 201,614
Sales taxes	7,741,542	7,733,327	7,945,150	211,823
Interest	30,000	300,000	798,820	498,820
Other	<u>227,557</u>	<u>769,053</u>	<u>592,278</u>	<u>(176,775)</u>
Total local sources	10,889,343	11,896,187	12,631,669	735,482
State sources	29,874,521	29,560,111	30,514,598	954,487
Federal sources	<u>11,450</u>	<u>11,450</u>	<u>83,172</u>	<u>71,722</u>
Total revenues	<u>40,775,314</u>	<u>41,467,748</u>	<u>43,229,439</u>	<u>1,761,691</u>
Expenditures				
Current:				
Instruction -				
Regular programs	17,182,195	15,921,206	16,161,427	(240,221)
Special education programs	4,940,860	4,872,569	4,890,265	(17,696)
Vocational education programs	1,346,058	1,570,869	1,593,800	(22,931)
Other instructional programs	234,233	221,261	273,801	(52,540)
Special programs	1,053,494	1,362,935	779,766	583,169
Support services -				
Pupil support services	1,648,402	1,716,402	1,687,022	29,380
Instructional staff support services	1,217,864	1,153,987	682,522	471,465
General administration	1,178,601	1,292,163	1,489,538	(197,375)
School administration	2,985,406	4,242,153	3,206,959	1,035,194
Business services	700,280	705,041	787,891	(82,850)
Operation and maintenance of plant services	2,100,394	2,033,597	3,930,542	(1,896,945)
Student transportation services	5,060,104	5,278,614	4,457,731	820,883
Central services	99,764	112,746	249,436	(136,690)
Non-instructional services -				
Food services	395,976	395,976	385,447	10,529
Community service programs	35,000	35,000	35,000	-
Transfer to other EA	-	-	698,047	(698,047)
Debt service -				
Principal payments	-	-	378,246	(378,246)
Interest and fiscal charges	-	-	10,041	(10,041)
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>635,781</u>	<u>(635,781)</u>
Total expenditures	<u>40,178,631</u>	<u>40,914,519</u>	<u>42,333,262</u>	<u>(1,418,743)</u>
Excess of revenues over expenditures	<u>596,683</u>	<u>553,229</u>	<u>896,177</u>	<u>342,948</u>
Other financing sources (uses):				
Proceeds from sale of assets	-	-	76	76
Decrease in market value on investments	-	-	(7,539)	(7,539)
Transfers in	5,264,544	5,122,326	6,081,362	959,036
Transfers out	<u>(5,850,329)</u>	<u>(5,850,328)</u>	<u>(2,909,272)</u>	<u>2,941,056</u>
Total other financing sources (uses)	<u>(585,785)</u>	<u>(728,002)</u>	<u>3,164,627</u>	<u>3,892,629</u>
Net change in fund balance	10,898	(174,773)	4,060,804	4,235,577
Fund balances, beginning	<u>22,092,244</u>	<u>22,092,244</u>	<u>22,092,244</u>	<u>-</u>
Fund balances, ending	<u>\$ 22,103,142</u>	<u>\$ 21,917,471</u>	<u>\$ 26,153,048</u>	<u>\$ 4,235,577</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 2

School Food Service Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Charges for service	\$ 46,600	\$ 46,600	\$ 22,484	\$ (24,116)
State sources	59,000	59,000	39,635	(19,365)
Federal sources	<u>5,228,000</u>	<u>5,228,000</u>	<u>7,354,266</u>	<u>2,126,266</u>
Total revenues	<u>5,333,600</u>	<u>5,333,600</u>	<u>7,416,385</u>	<u>2,082,785</u>
Expenditures				
Current:				
Support services -				
General administration	-	-	5,840	(5,840)
Operation and maintenance of plant services	-	-	27,418	(27,418)
Non-instructional services -				
Food services	<u>6,560,611</u>	<u>6,560,611</u>	<u>6,714,896</u>	<u>(154,285)</u>
Total expenditures	<u>6,560,611</u>	<u>6,560,611</u>	<u>6,748,154</u>	<u>(187,543)</u>
Excess (deficiency) of revenues over expenditures	<u>(1,227,011)</u>	<u>(1,227,011)</u>	<u>668,231</u>	<u>1,895,242</u>
Other financing sources:				
Transfers in	<u>254,490</u>	<u>254,490</u>	<u>421,153</u>	<u>166,663</u>
Net change in fund balance	(972,521)	(972,521)	1,089,384	2,061,905
Fund balances, beginning	<u>5,015,847</u>	<u>5,015,847</u>	<u>5,015,847</u>	<u>-</u>
Fund balances, ending	<u>\$ 4,043,326</u>	<u>\$ 4,043,326</u>	<u>\$ 6,105,231</u>	<u>\$ 2,061,905</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 3

Title I Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 4,177,651	\$ 4,137,651	\$ 3,547,426	\$ (590,225)
Expenditures				
Current:				
Instruction -				
Special programs	3,756,405	3,510,775	2,847,956	662,819
Support services -				
Instructional staff support services	-	205,630	236,383	(30,753)
Business services	19,750	19,750	35,182	(15,432)
Non-instructional services -				
Community service programs	52,662	52,662	33,978	18,684
Total expenditures	<u>3,828,817</u>	<u>3,788,817</u>	<u>3,153,499</u>	<u>635,318</u>
Excess of revenues over expenditures	348,834	348,834	393,927	45,093
Other financing uses:				
Transfers out	<u>(348,834)</u>	<u>(348,834)</u>	<u>(393,927)</u>	<u>(45,093)</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 4

ESSER Funds
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	<u>\$25,185,068</u>	<u>\$25,185,068</u>	<u>\$13,017,815</u>	<u>\$(12,167,253)</u>
Expenditures				
Current:				
Instruction -				
Regular programs	19,902,256	19,902,256	3,709,564	16,192,692
Special education programs	-	-	374,329	(374,329)
Vocational education programs	-	-	8,210	(8,210)
Special programs	-	-	2,377,752	(2,377,752)
Support services -				
Pupil support services	-	-	26,148	(26,148)
Instructional staff support services	-	-	410,810	(410,810)
School administration	-	-	55,058	(55,058)
Business services	-	-	1,020	(1,020)
Operation and maintenance of plant services	-	-	3,391,165	(3,391,165)
Student transportation services	-	-	528,915	(528,915)
Central services	-	-	87,544	(87,544)
Non-instructional services -				
Food services	-	-	65,875	(65,875)
Total expenditures	<u>19,902,256</u>	<u>19,902,256</u>	<u>11,036,390</u>	<u>8,865,866</u>
Excess of revenues over expenditures	5,282,812	5,282,812	1,981,425	(3,301,387)
Other financing uses:				
Transfers out	<u>(5,282,812)</u>	<u>(5,282,812)</u>	<u>(1,981,425)</u>	<u>3,301,387</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 5

Schedule of Changes in Net OPEB Liability and Related Ratios
For the year ended June 30, 2023

	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>	<u>June 30, 2023</u>
Total OPEB Liability*						
Service cost	\$ 780,765	\$ 819,821	\$ 729,757	\$ 1,206,067	\$ 1,301,629	\$ 2,118,772
Interest	2,451,124	2,435,626	2,415,818	2,056,475	2,108,056	3,072,326
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(1,770,730)	3,634,927	2,954,000	3,811,505	7,662,512	(2,008,113)
Changes of assumptions	(2,691,379)	3,497,254	22,069,562	1,678,823	(19,699,578)	20,223,230
Benefit payments	<u>(4,185,762)</u>	<u>(4,415,979)</u>	<u>(4,184,670)</u>	<u>(4,094,008)</u>	<u>(4,327,667)</u>	<u>(4,305,238)</u>
Net change in total OPEB liability	<u>(5,415,982)</u>	<u>5,971,649</u>	<u>23,984,467</u>	<u>4,658,862</u>	<u>(12,955,048)</u>	<u>19,100,977</u>
Total OPEB liability - beginning	<u>70,560,042</u>	<u>65,144,060</u>	<u>71,115,709</u>	<u>95,100,176</u>	<u>99,759,038</u>	<u>86,803,990</u>
Total OPEB liability - ending	<u>\$ 65,144,060</u>	<u>\$ 71,115,709</u>	<u>\$ 95,100,176</u>	<u>\$ 99,759,038</u>	<u>\$ 86,803,990</u>	<u>\$ 105,904,967</u>
Covered - employee payroll	<u>\$ 20,243,142</u>	<u>\$ 21,052,868</u>	<u>\$ 17,300,756</u>	<u>\$ 17,992,786</u>	<u>\$ 13,242,149</u>	<u>\$ 15,135,207</u>
Net OPEB liability as a percentage of covered - employee payroll	321.81%	337.80%	549.69%	554.44%	665.51%	699.73%

* Equal to Net OPEB Liability

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 6

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

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered-Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered- Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana (TRSL)					
2023	0.417%	\$ 39,848,906	\$ 20,999,952	189.8%	72.40%
2022	0.404%	\$ 21,551,125	\$ 20,695,469	104.1%	83.90%
2021	0.400%	\$ 44,465,582	\$ 20,691,214	214.9%	65.60%
2020	0.389%	\$ 38,546,745	\$ 20,137,227	191.4%	68.60%
2019	0.407%	\$ 39,952,867	\$ 20,305,328	196.8%	68.20%
2018	0.449%	\$ 46,061,581	\$ 20,817,169	221.3%	65.60%
2017	0.456%	\$ 53,544,017	\$ 20,959,957	255.5%	59.90%
2016	0.468%	\$ 50,303,132	\$ 21,125,273	238.1%	62.50%
2015	0.496%	\$ 50,643,015	\$ 21,685,668	233.5%	63.70%
Louisiana School Employees' Retirement System (LSERS)					
2023	0.712%	\$ 4,737,388	\$ 2,299,446	206.0%	76.31%
2022	0.722%	\$ 3,431,455	\$ 2,221,106	154.5%	82.51%
2021	0.697%	\$ 5,596,109	\$ 2,084,258	268.5%	69.67%
2020	0.673%	\$ 4,712,312	\$ 1,963,089	240.0%	73.49%
2019	0.698%	\$ 4,664,781	\$ 1,952,048	239.0%	74.44%
2018	0.729%	\$ 4,662,905	\$ 2,085,916	223.5%	75.03%
2017	0.752%	\$ 5,669,870	\$ 2,134,865	265.6%	70.09%
2016	0.780%	\$ 4,947,199	\$ 2,188,497	226.1%	74.49%
2015	0.775%	\$ 4,491,616	\$ 2,173,573	206.6%	76.18%

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

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 7

Schedule of Employer Contributions
for the Retirement Systems
For the Year Ended June 30, 2023

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered -Employee Payroll	Contributions as a % of Employer's Covered-Employee Payroll
Teachers' Retirement System of Louisiana (TRSL)					
2023	\$ 6,151,604	\$ 6,151,604	-	\$ 24,804,855	24.8%
2022	\$ 5,695,448	\$ 5,695,448	-	\$ 22,075,379	25.8%
2021	\$ 5,339,431	\$ 5,339,431	-	\$ 20,695,469	25.8%
2020	\$ 5,379,716	\$ 5,379,716	-	\$ 20,691,214	26.0%
2019	\$ 5,376,640	\$ 5,376,640	-	\$ 20,137,227	26.7%
2018	\$ 5,401,500	\$ 5,401,500	-	\$ 20,305,328	26.6%
2017	\$ 5,247,683	\$ 5,247,683	-	\$ 20,817,169	25.2%
2016	\$ 5,512,469	\$ 5,512,469	-	\$ 20,959,957	26.3%
2015	\$ 5,915,076	\$ 5,915,076	-	\$ 21,125,273	28.0%
Louisiana School Employees' Retirement System (LSERS)					
2023	\$ 755,637	\$ 755,637	-	\$ 2,737,815	27.6%
2022	\$ 659,941	\$ 659,941	-	\$ 2,299,446	28.7%
2021	\$ 637,458	\$ 637,458	-	\$ 2,221,106	28.7%
2020	\$ 612,772	\$ 612,772	-	\$ 2,084,258	29.4%
2019	\$ 549,665	\$ 549,665	-	\$ 1,963,089	28.0%
2018	\$ 538,765	\$ 538,765	-	\$ 1,952,048	27.6%
2017	\$ 569,455	\$ 569,455	-	\$ 2,085,916	27.3%
2016	\$ 644,729	\$ 644,729	-	\$ 2,134,865	30.2%
2015	\$ 722,204	\$ 722,204	-	\$ 2,188,497	33.0%

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

Benefit Changes –

There were no significant changes in benefit terms during the periods presented.

Changes of Assumptions –

Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service lives	Projected Salary Increase
* Teacher Retirement System of Louisiana					
2015	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2016	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2017	7.70%	7.75%	2.50%	5	3.50% - 10.0%
2018	7.70%	7.70%	2.50%	5	3.50% - 10.0%
2019	7.65%	7.65%	2.50%	5	3.30 - 4.80%
2020	7.55%	7.55%	2.50%	5	3.30 - 4.80%
2021	7.45%	7.45%	2.30%	5	3.10 - 4.60%
2022	7.40%	7.40%	2.30%	5	3.10 - 4.60%
2023	7.25%	7.25%	2.30%	5	3.10 - 4.60%
* Louisiana School Employees' Retirement System (LSERS)					
2015	7.25%	7.25%	2.75%	2	3.200% - 5.500%
2016	7.00%	7.00%	2.75%	3	3.200% - 5.500%
2017	7.13%	7.13%	2.63%	3	3.075% - 5.375%
2018	7.13%	7.13%	2.63%	3	3.075% - 5.375%
2019	7.06%	7.06%	2.50%	3	3.25%
2020	7.00%	7.00%	2.50%	3	3.25%
2021	7.00%	7.00%	2.50%	3	3.25%
2022	6.90%	6.90%	2.50%	3	3.25%
2023	6.80%	6.80%	2.50%	3	3.25%

** The amounts presented have a measurement date of the previous June 30.*

(2) Other Post-Employment Benefits

Benefit Changes –

There were no significant changes in benefit terms during the periods presented.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Required Supplementary Information

Changes of Assumptions –

Year ended June 30,	Discount Rate	Medical Trend Rate	Inflation Rate
2018	3.87%	5.50%	2.50%
2019	3.50%	5.50%	2.50%
2020	2.21%	5.50%	2.50%
2021	2.16%	5.50%	2.50%
2022	3.54%	5.50%	2.50%
2023	3.65%	5.50%	2.00%

No assets are accumulated in a trust that meets the criteria in GASB 75 to pay related benefits.

(3) Budget Practices

In May, the Superintendent submits to the School Board the proposed annual budget for the fiscal year beginning July 1st. The proposed budget is made available for public inspection and comments by taxpayers prior to September 15th. The School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget, whereby total budgeted revenues and other financial sources, including fund balance, must equal or exceed total budgeted expenditures and other financing uses.

The budget is prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

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

For the year ended June 30, 2023, expenditures exceeded appropriations in the General Fund and the School Food Service Fund.

OTHER SUPPLEMENTARY INFORMATION

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule of Capital Assets By Source

Schedule 8

June 30, 2023 and 2022

	2023	2022
Capital Assets:		
Land	\$ 6,863,903	\$ 6,863,903
Construction in progress	-	504,232
Buildings and improvements	43,160,198	42,323,120
Furniture and equipment	<u>12,371,345</u>	<u>11,523,260</u>
Total Capital Assets	<u>\$62,395,446</u>	<u>\$61,214,515</u>
Investment in Capital Assets by Source:		
General Fund	\$ 59,643,849	\$ 58,646,476
Special Revenue Funds:		
School Food Service	1,569,661	1,386,103
Title I	1,094,710	1,094,710
Special Education	74,071	74,071
Vocational Education	<u>13,155</u>	<u>13,155</u>
Total Investment in Capital Assets by Source	<u>\$62,395,446</u>	<u>\$61,214,515</u>

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

Special Education Fund

Special Education Fund accounts for federal, state, and local funds which are specifically restricted for expenditures and activities which promote free and appropriate public education to all eligible school children in the school system.

Title II

Title II is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction in the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

LA-4

The LA-4 Fund is a continuation of the Early Childhood Education (ECE) Project Fundamentals of Unique Readiness (FOUR) program. This fund accounts for the allotment from the Louisiana Department of Education and federal funds to provide sufficient educational expenditures for “high-risk” four-year olds to ensure greater success through school.

Public Health Service Act – Title XIX Fund

The School Nurse Program – Title XIX Fund accounts for the funds from a federal program to provide school nurse services to students of the school system.

Special Maintenance Fund

The Special Maintenance Fund accounts for the avails of a 10-year, five mill, parish wide property tax dedicated to maintaining, constructing, and remodeling school buildings and grounds.

Repairs and Maintenance Fund

The Repairs and Maintenance Fund accounts for monies designated by the school board for repairs to various school facilities.

Vocational Education Fund

This fund accounts for funds from a federal program which provides vocational education programs.

School Activity Fund

The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity accounts are under the supervision of the School Board, they belong to individual schools or their student bodies and is not available for use by the School Board.

Special Sales Tax Fund

The Special Sales Tax Fund accounts for a special sales and use tax of one-half of one percent. The proceeds of the sales and use tax are used for facility improvements and repairs, payment of bond indebtedness, maintenance, and operating expenses of the school system.

NONMAJOR GOVERNMENTAL FUNDS

JAG Fund

JAG (Jobs for America's Graduates) accounts for revenues received from a federal grant which provides funding for dropout prevention and work force preparation for at risk youths.

LA Agricultural Science School Fund

The La Ag Science School Fund accounts for the funds to operate a Type IV charter school (Louisiana Agriculture Sciences Charter School) providing an education with emphasis in the agriculture sciences.

Other Federal Funds

Accounts for various receipts and expenditures of other federal program funds.

Wards Fund

These funds hold the unspent funds remaining after the payment of the various bond issues. The excess monies are allocated for improvements of facilities located in the respective wards.

DEBT SERVICE FUNDS:

Qualified School Construction Bond (QSCB) Fund

Accounts for the issuance of various revenue bonds, the proceeds of which are for the construction, restoration, and renovation of plant facilities at schools in the school system.

Energy Conservation Certificates of Indebtedness Fund

Accounts for the issuance of certificates of indebtedness for the payment of expenditures to make the school facilities more energy efficient.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Governmental Funds

Schedule 9

Combined Balance Sheet
 June 30, 2023

	Special Revenue	Debt Service	Total
ASSETS			
Cash and interest-bearing deposits	\$ 8,357,517	\$ 570,282	\$ 8,927,799
Investments	400,000	-	400,000
Due from other funds	6,881	-	6,881
Due from other governmental agencies	1,389,678	-	1,389,678
Inventory	33,602	-	33,602
Total assets	<u>\$ 10,187,678</u>	<u>\$ 570,282</u>	<u>\$ 10,757,960</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 348,392	\$ -	\$ 348,392
Accrued salaries payable and related benefits	336,144	-	336,144
Other liabilities	28,193	-	28,193
Due to other funds	1,307,464	-	1,307,464
Total liabilities	<u>2,020,193</u>	<u>-</u>	<u>2,020,193</u>
Fund balances:			
Non-spendable	33,602	-	33,602
Restricted	5,574,599	-	5,574,599
Committed	2,559,284	570,282	3,129,566
Total fund balances	<u>8,167,485</u>	<u>570,282</u>	<u>8,737,767</u>
Total liabilities and fund balances	<u>\$ 10,187,678</u>	<u>\$ 570,282</u>	<u>\$ 10,757,960</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Governmental Funds

Schedule 10

Combined Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended June 30, 2023

	Special Revenue	Debt Service	Totals
Revenues			
Local sources -			
Ad valorem taxes	\$ 850,790	\$ -	\$ 850,790
Sales tax	2,958,181	-	2,958,181
Interest income	1,614	3,953	5,567
Other	2,090,286	-	2,090,286
State sources	3,551,556	-	3,551,556
Federal sources	2,644,483	-	2,644,483
Other sources	202,371	-	202,371
Total revenues	12,299,281	3,953	12,303,234
Expenditures			
Current:			
Instruction -			
Regular programs	1,921,834	-	1,921,834
Special education programs	723,360	-	723,360
Vocational education programs	624,731	-	624,731
Other instructional programs	1,218,113	-	1,218,113
Special programs	936,178	-	936,178
Support services -			
Pupil support services	1,131,053	-	1,131,053
Instructional staff support services	196,401	-	196,401
General administration	66,673	-	66,673
School administration	684,420	-	684,420
Operation and maintenance of plant services	1,663,894	46,339	1,710,233
Student transportation services	28,360	-	28,360
Central services	66,988	-	66,988
Facilities acquisition and construction	1,379,041	-	1,379,041
Debt service:			
Principal retirement	-	706,316	706,316
Interest and fiscal charges	-	191,075	191,075
Total expenditures	10,641,046	943,730	11,584,776
Excess (deficiency) of revenues over expenditures	1,658,235	(939,777)	718,458
Other financing sources (uses):			
Transfers in	1,337,517	650,584	1,988,101
Transfers out	(3,198,227)	(7,765)	(3,205,992)
Total other financing sources (uses)	(1,860,710)	642,819	(1,217,891)
Net change in fund balances	(202,475)	(296,958)	(499,433)
Fund balances, beginning	8,369,960	867,240	9,237,200
Fund balances, ending	\$8,167,485	\$ 570,282	\$ 8,737,767

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 11

Combining Balance Sheet
 June 30, 2023

	Special Education	Title II Fund	LA-4	Public Health Services Act Title XIX
ASSETS				
Cash and interest-bearing deposits	\$ 28,193	\$ -	\$ 18,826	\$ 513,002
Investments	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental agencies	408,954	85,900	-	-
Inventory	-	-	-	-
Total assets	<u>\$ 437,147</u>	<u>\$ 85,900</u>	<u>\$ 18,826</u>	<u>\$ 513,002</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries and related benefits	51,146	-	18,826	44,638
Other liabilities	28,193	-	-	-
Due to other funds	357,808	85,900	-	-
Total liabilities	<u>437,147</u>	<u>85,900</u>	<u>18,826</u>	<u>44,638</u>
Fund balances:				
Non-spendable	-	-	-	-
Restricted	-	-	-	468,364
Committed	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>468,364</u>
Total liabilities and fund balances	<u>\$ 437,147</u>	<u>\$ 85,900</u>	<u>\$ 18,826</u>	<u>\$ 513,002</u>

Special Maintenance Fund	Repairs and Maintenance Fund	Vocational Education Fund	School Activity Fund	Special Sales Tax Fund
\$1,485,673	\$ 319,758	\$ -	\$ 1,311,169	\$ 1,095,364
-	-	-	400,000	-
6,881	-	-	-	-
-	-	54,180	-	247,370
<u>33,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$1,526,156</u>	<u>\$ 319,758</u>	<u>\$ 54,180</u>	<u>\$ 1,711,169</u>	<u>\$ 1,342,734</u>
\$ -	\$ -	\$ -	\$ -	\$ 348,392
-	-	-	-	-
-	-	-	-	-
-	-	54,180	-	247,370
<u>-</u>	<u>-</u>	<u>54,180</u>	<u>-</u>	<u>595,762</u>
33,602	-	-	-	-
-	-	-	1,711,169	-
<u>1,492,554</u>	<u>319,758</u>	<u>-</u>	<u>-</u>	<u>746,972</u>
<u>1,526,156</u>	<u>319,758</u>	<u>-</u>	<u>1,711,169</u>	<u>746,972</u>
<u>\$1,526,156</u>	<u>\$ 319,758</u>	<u>\$ 54,180</u>	<u>\$ 1,711,169</u>	<u>\$ 1,342,734</u>

(continued)

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 11 (continued)

Combining Balance Sheet (continued)

June 30, 2023

	JAG Fund	LA AG Science School Fund	Other Federal Funds	Wards Fund	Total
ASSETS					
Cash and interest-bearing deposits	\$ -	\$ 3,585,523	\$ 9	\$ -	\$ 8,357,517
Investments	-	-	-	-	400,000
Due from other funds	-	-	-	-	6,881
Due from other governmental agencies	85,118	-	508,156	-	1,389,678
Inventory	-	-	-	-	33,602
Total assets	\$ 85,118	\$ 3,585,523	\$ 508,165	\$ -	\$ 10,187,678
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 348,392
Accrued salaries and related benefits	22,751	190,457	8,326	-	336,144
Other liabilities	-	-	-	-	28,193
Due to other funds	62,367	-	499,839	-	1,307,464
Total liabilities	85,118	190,457	508,165	-	2,020,193
Fund balances:					
Non-spendable	-	-	-	-	33,602
Restricted	-	3,395,066	-	-	5,574,599
Committed	-	-	-	-	2,559,284
Total fund balances	-	3,395,066	-	-	8,167,485
Total liabilities and fund balances	\$ 85,118	\$ 3,585,523	\$ 508,165	\$ -	\$ 10,187,678

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 12

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended June 30, 2023

	Special Education	Title II Fund	LA-4	Public Health Services Act Title XIX
Revenues				
Local sources:				
Ad valorem tax	\$ -	\$ -	\$ -	\$ -
Sales tax	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
State sources	-	-	38,700	-
Federal sources	1,280,067	232,335	141,064	-
Other sources	-	-	-	100,504
Total revenues	1,280,067	232,335	179,764	100,504
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	-	-
Special education programs	575,264	-	-	-
Vocational education programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	-	170,002	179,764	-
Support services -				
Pupil support services	436,764	-	-	450,155
Instructional staff support services	112,157	-	-	-
General administration	5,840	-	-	-
School administration	-	-	-	-
Operation and maintenance of plant services	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	50,557	-	-
Facilities acquisition and construction	-	-	-	-
Total expenditures	1,130,025	220,559	179,764	450,155
Excess (deficiency) of revenues over expenditures	150,042	11,776	-	(349,651)
Other financing sources (uses)				
Transfers in	-	-	-	349,651
Transfers out	(150,042)	(11,776)	-	-
Total other financing sources (uses)	(150,042)	(11,776)	-	349,651
Net change in fund balances	-	-	-	-
Fund balances, beginning	-	-	-	468,364
Fund balances, ending	\$ -	\$ -	\$ -	\$ 468,364

Special Maintenance Fund	Repairs and Maintenance Fund	Vocational Education Fund	School Activity Funds	Special Sales Tax Fund
\$ 850,790	\$ -	\$ -	\$ -	\$ -
-	-	-	-	2,958,181
-	-	-	1,614	-
-	-	-	2,090,286	-
50,142	-	-	-	-
-	-	75,487	-	-
<u>3,206</u>	<u>-</u>	<u>-</u>	<u>98,661</u>	<u>-</u>
<u>904,138</u>	<u>-</u>	<u>75,487</u>	<u>2,190,561</u>	<u>2,958,181</u>
-	-	-	675,727	15,939
-	-	-	-	-
-	-	22,988	20,688	-
-	-	-	1,047,878	-
-	-	40,379	-	-
-	-	-	-	-
-	-	12,120	-	-
29,496	-	-	-	-
-	-	-	404,921	-
1,325,994	185,245	-	261	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>1,246,675</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,355,490</u>	<u>1,431,920</u>	<u>75,487</u>	<u>2,149,475</u>	<u>15,939</u>
<u>(451,352)</u>	<u>(1,431,920)</u>	<u>-</u>	<u>41,086</u>	<u>2,942,242</u>
725,000	262,000	-	-	-
<u>-</u>	<u>(96,261)</u>	<u>-</u>	<u>-</u>	<u>(2,707,923)</u>
<u>725,000</u>	<u>165,739</u>	<u>-</u>	<u>-</u>	<u>(2,707,923)</u>
273,648	(1,266,181)	-	41,086	234,319
<u>1,252,508</u>	<u>1,585,939</u>	<u>-</u>	<u>1,670,083</u>	<u>512,653</u>
<u>\$ 1,526,156</u>	<u>\$ 319,758</u>	<u>\$ -</u>	<u>\$ 1,711,169</u>	<u>\$ 746,972</u>

(continued)

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
 Year Ended June 30, 2023

	JAG	LA AG Science School Fund	Other Federal Funds	Wards Fund	Total
Revenues					
Local sources:					
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ 850,790
Sales tax	-	-	-	-	2,958,181
Interest	-	-	-	-	1,614
Other	-	-	-	-	2,090,286
State sources	-	3,450,842	11,872	-	3,551,556
Federal sources	170,235	-	745,295	-	2,644,483
Other sources	-	-	-	-	202,371
Total revenues	<u>170,235</u>	<u>3,450,842</u>	<u>757,167</u>	<u>-</u>	<u>12,299,281</u>
Expenditures					
Current:					
Instruction -					
Regular programs	866	1,169,642	31,598	-	1,921,834
Special education programs	-	136,224	11,872	-	723,360
Vocational education programs	-	581,055	-	-	624,731
Other instructional programs	170,235	-	-	-	1,218,113
Special programs	-	-	546,033	-	936,178
Support services -					
Pupil support services	-	158,250	85,884	-	1,131,053
Instructional staff support services	-	72,124	-	-	196,401
General administration	-	30,944	-	-	66,673
School administration	-	279,499	-	-	684,420
Operation and maintenance of plant services	-	190,211	-	1,178	1,663,894
Student transportation services	-	28,360	-	-	28,360
Central services	-	-	16,431	-	66,988
Facilities acquisition and construction	-	121,826	-	-	1,379,041
Total expenditures	<u>171,101</u>	<u>2,768,135</u>	<u>691,818</u>	<u>1,178</u>	<u>10,641,046</u>
Excess (deficiency) of revenues over expenditures	<u>(866)</u>	<u>682,707</u>	<u>65,349</u>	<u>(1,178)</u>	<u>1,658,235</u>
Other financing sources (uses)					
Transfers in	866	-	-	-	1,337,517
Transfers out	-	(166,876)	(65,349)	-	(3,198,227)
Total other financing sources (uses)	<u>866</u>	<u>(166,876)</u>	<u>(65,349)</u>	<u>-</u>	<u>(1,860,710)</u>
Net change in fund balances	-	515,831	-	(1,178)	(202,475)
Fund balances, beginning	<u>-</u>	<u>2,879,235</u>	<u>-</u>	<u>1,178</u>	<u>8,369,960</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ 3,395,066</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,167,485</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Debt Service Funds

Schedule 13

Combining Balance Sheet
 June 30, 2023

	QSCB Fund	Energy Conservation Fund	Total
ASSETS			
Cash and interest-bearing deposits	<u>\$ 77,526</u>	<u>\$ 492,756</u>	<u>\$ 570,282</u>
FUND BALANCES			
Committed	<u>\$ 77,526</u>	<u>\$ 492,756</u>	<u>\$ 570,282</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Debt Service Funds

Schedule 14

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
 For the Year Ended June 30, 2023

	<u>QSCB Fund</u>	<u>Energy Conservation Fund</u>	<u>Total</u>
Revenues			
Local sources:			
Interest income	\$ -	\$ 3,953	\$ 3,953
Expenditures			
Current:			
Support services -			
Facilities	-	46,339	46,339
Debt service:			
Principal retirement	395,833	310,483	706,316
Interest and fiscal charges	5,819	185,256	191,075
Total expenditures	<u>401,652</u>	<u>542,078</u>	<u>943,730</u>
Deficiency of revenues over expenditures	<u>(401,652)</u>	<u>(538,125)</u>	<u>(939,777)</u>
Other financing sources (uses)			
Transfers in	400,209	250,375	650,584
Transfers out	-	(7,765)	(7,765)
Total other financing sources (uses)	<u>400,209</u>	<u>242,610</u>	<u>642,819</u>
Net change in fund balances	(1,443)	(295,515)	(296,958)
Fund balances, beginning	<u>78,969</u>	<u>788,271</u>	<u>867,240</u>
Fund balances, ending	<u>\$ 77,526</u>	<u>\$ 492,756</u>	<u>\$ 570,282</u>

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 15

Special Education
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 1,197,266	\$ 1,197,266	\$ 1,280,067	\$ 82,801
Expenditures				
Current:				
Instruction -				
Special education programs	575,225	575,225	575,264	(39)
Support services -				
Pupil support services	295,079	295,079	436,764	(141,685)
Instructional staff support services	140,773	140,773	112,157	28,616
Total expenditures	1,011,077	1,011,077	1,130,025	(118,948)
Excess of revenues over expenditures	186,189	186,189	150,042	(36,147)
Other financing uses:				
Transfers out	(186,189)	(186,189)	(150,042)	36,147
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 16

Title II Fund
 Budgetary Comparison Schedule
 Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	<u>\$ 302,946</u>	<u>\$ 302,946</u>	<u>\$ 232,335</u>	<u>\$ (70,611)</u>
Expenditures				
Current:				
Instruction -				
Special programs	274,071	274,071	170,002	104,069
Support services -				
Central services	<u>-</u>	<u>-</u>	<u>50,557</u>	<u>(50,557)</u>
Total expenditures	<u>274,071</u>	<u>274,071</u>	<u>220,559</u>	<u>53,512</u>
Excess of revenues over expenditures	28,875	28,875	11,776	(17,099)
Other financing uses:				
Transfers out	<u>(28,875)</u>	<u>(28,875)</u>	<u>(11,776)</u>	<u>17,099</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 17

LA-4
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	\$ -	\$ -	\$ 38,700	\$ 38,700
Federal sources	-	-	141,064	141,064
Total revenues	-	-	179,764	179,764
Expenditures				
Current:				
Instruction -				
Special programs	-	-	179,764	(179,764)
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 18

Public Health Services Act Title XIX
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Other	<u>\$ 160,000</u>	<u>\$ 160,000</u>	<u>\$ 100,504</u>	<u>\$ (59,496)</u>
Expenditures				
Current:				
Support services -				
Pupil support services	<u>463,565</u>	<u>463,565</u>	<u>450,155</u>	<u>13,410</u>
Deficiency of revenues over expenditures	<u>(303,565)</u>	<u>(303,565)</u>	<u>(349,651)</u>	<u>(46,086)</u>
Other financing sources:				
Transfers in	<u>400,000</u>	<u>400,000</u>	<u>349,651</u>	<u>(50,349)</u>
Net change in fund balance	96,435	96,435	-	(96,435)
Fund balances, beginning	<u>468,364</u>	<u>468,364</u>	<u>468,364</u>	<u>-</u>
Fund balances, ending	<u>\$ 564,799</u>	<u>\$ 564,799</u>	<u>\$ 468,364</u>	<u>\$ (96,435)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 19

Special Maintenance Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Ad valorem taxes	\$ 733,216	\$ 733,216	\$ 850,790	\$ 117,574
State sources	<u>33,658</u>	<u>33,658</u>	<u>53,348</u>	<u>19,690</u>
Total revenues	<u>766,874</u>	<u>766,874</u>	<u>904,138</u>	<u>137,264</u>
Expenditures				
Current:				
Support services -				
General administration	867,500	867,500	29,496	838,004
Operation and maintenance of plant services	<u>469,150</u>	<u>469,150</u>	<u>1,325,994</u>	<u>(856,844)</u>
Total expenditures	<u>1,336,650</u>	<u>1,336,650</u>	<u>1,355,490</u>	<u>(18,840)</u>
Deficiency of revenues over expenditures	(569,776)	(569,776)	(451,352)	118,424
Other financing sources:				
Transfers in	<u>550,000</u>	<u>550,000</u>	<u>725,000</u>	<u>175,000</u>
Net change in fund balance	(19,776)	(19,776)	273,648	293,424
Fund balances, beginning	<u>1,252,508</u>	<u>1,252,508</u>	<u>1,252,508</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,232,732</u>	<u>\$ 1,232,732</u>	<u>\$ 1,526,156</u>	<u>\$ 293,424</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 20

Repairs and Maintenance Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Expenditures				
Current:				
Instruction -				
Operation and maintenance of plant services	\$ -	\$ -	\$ 185,245	\$ (185,245)
Facilities acquisition and construction	<u>9,785,567</u>	<u>9,123,066</u>	<u>1,246,675</u>	<u>7,876,391</u>
Total expenditures	<u>9,785,567</u>	<u>9,123,066</u>	<u>1,431,920</u>	<u>7,691,146</u>
Deficiency of revenues over expenditures	<u>(9,785,567)</u>	<u>(9,123,066)</u>	<u>(1,431,920)</u>	<u>7,691,146</u>
Other financing sources:				
Transfers in	10,074,567	9,412,066	262,000	(9,150,066)
Transfers out	<u>-</u>	<u>-</u>	<u>(96,261)</u>	<u>(96,261)</u>
Total other financing sources (uses)	<u>10,074,567</u>	<u>9,412,066</u>	<u>165,739</u>	<u>(9,246,327)</u>
Net change in fund balance	289,000	289,000	(1,266,181)	(1,555,181)
Fund balances, beginning	<u>1,585,939</u>	<u>1,585,939</u>	<u>1,585,939</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,874,939</u>	<u>\$ 1,874,939</u>	<u>\$ 319,758</u>	<u>\$ (1,555,181)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 21

Vocational Education Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 70,799	\$ 70,799	\$ 75,487	\$ 4,688
Expenditures				
Current:				
Instruction -				
Vocational education programs	70,799	70,799	22,988	47,811
Special programs	-	-	40,379	(40,379)
Support services -				
Instructional staff support services	-	-	12,120	(12,120)
Total expenditures	<u>70,799</u>	<u>70,799</u>	<u>75,487</u>	<u>(4,688)</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 22

School Activity Funds
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 1,614	\$ 1,614
Other	-	-	2,090,286	2,090,286
Other sources	-	-	98,661	98,661
Total local sources	-	-	2,190,561	2,190,561
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	675,727	(675,727)
Vocational education programs	-	-	20,688	(20,688)
Other instructional programs	-	-	1,047,878	(1,047,878)
Support services -				
School administration	-	-	404,921	(404,921)
Operation and maintenance of plant services	-	-	261	(261)
Total expenditures	-	-	2,149,475	(2,149,475)
Net change in fund balance	-	-	41,086	41,086
Fund balances, beginning	1,670,083	1,670,083	1,670,083	-
Fund balances, ending	\$ 1,670,083	\$ 1,670,083	\$ 1,711,169	\$ 41,086

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 23

Special Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Sales tax	\$ 3,028,396	\$ 3,028,396	\$ 2,958,181	\$ (70,215)
Expenditures				
Current:				
Instruction -				
Regular programs	20,000	20,000	15,939	4,061
Support services -				
Operation and maintenance of plant services	1,663,110	1,663,110	-	1,663,110
Total expenditures	1,683,110	1,683,110	15,939	1,667,171
Excess of revenues over expenditures	1,345,286	1,345,286	2,942,242	1,596,956
Other financing uses:				
Transfers out	(1,227,133)	(1,227,133)	(2,707,923)	(1,480,790)
Net change in fund balance	118,153	118,153	234,319	116,166
Fund balances, beginning	512,653	512,653	512,653	-
Fund balances, ending	\$ 630,806	\$ 630,806	\$ 746,972	\$ 116,166

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 24

JAG Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	\$ 175,000	\$ 175,000	\$ 170,235	\$ (4,765)
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	866	(866)
Other instructional programs	175,000	175,000	170,235	4,765
Total expenditures	175,000	175,000	171,101	3,899
Deficiency of revenues over expenditures	-	-	(866)	(866)
Other financing sources:				
Transfers in	-	-	866	866
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 25

LA Ag Science Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	\$ 3,349,992	\$ 3,349,992	\$ 3,450,842	\$ 100,850
Expenditures				
Current:				
Instruction -				
Regular programs	1,346,457	1,346,457	1,169,642	176,815
Special education programs	175,163	175,163	136,224	38,939
Vocational education programs	566,473	566,473	581,055	(14,582)
Support services -				
Pupil support services	158,805	158,805	158,250	555
Instructional staff support services	-	-	72,124	(72,124)
General administration	-	-	30,944	(30,944)
School administration	303,902	303,902	279,499	24,403
Operation and maintenance of plant services	264,302	264,302	190,211	74,091
Student transportation services	17,974	17,974	28,360	(10,386)
Non-instructional services -				
Food services	97,200	97,200	-	97,200
Facilities acquisition and construction	105,000	105,000	121,826	(16,826)
Total expenditures	<u>3,035,276</u>	<u>3,035,276</u>	<u>2,768,135</u>	<u>267,141</u>
Excess of revenues over expenditures	314,716	314,716	682,707	367,991
Other financing uses:				
Transfers out	<u>(194,058)</u>	<u>(194,058)</u>	<u>(166,876)</u>	<u>27,182</u>
Net change in fund balance	120,658	120,658	515,831	395,173
Fund balances, beginning	<u>2,879,235</u>	<u>2,879,235</u>	<u>2,879,235</u>	<u>-</u>
Fund balances, ending	<u>\$ 2,999,893</u>	<u>\$ 2,999,893</u>	<u>\$ 3,395,066</u>	<u>\$ 395,173</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 26

Other Federal Funds
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
State sources	\$ -	\$ -	\$ 11,872	\$ 11,872
Federal sources	<u>240,902</u>	<u>240,902</u>	<u>745,295</u>	<u>504,393</u>
Total revenues	<u>240,902</u>	<u>240,902</u>	<u>757,167</u>	<u>516,265</u>
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	31,598	(31,598)
Special education programs	-	-	11,872	(11,872)
Special programs	240,902	240,902	546,033	(305,131)
Support services -				
Pupil support services	-	-	85,884	(85,884)
Central services	<u>-</u>	<u>-</u>	<u>16,431</u>	<u>(16,431)</u>
Total expenditures	<u>240,902</u>	<u>240,902</u>	<u>691,818</u>	<u>(450,916)</u>
Excess of revenues over expenditures	-	-	65,349	65,349
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(65,349)</u>	<u>(65,349)</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 27

Wards Fund
 Budgetary Comparison Schedule
 Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Expenditures				
Current:				
Support services -				
Operation and maintenance of plant services	\$ -	\$ -	\$ 1,178	\$ (1,178)
Deficiency of revenues over expenditures	-	-	(1,178)	(1,178)
Fund balances, beginning	1,178	1,178	1,178	-
Fund balances, ending	\$ 1,178	\$ 1,178	\$ -	\$ (1,178)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 28

QSCB Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Expenditures				
Debt service:				
Principal retirement	\$ 333,333	\$ 395,833	\$ 395,833	\$ -
Interest and fiscal charges	-	8,750	5,819	2,931
Total expenditures	<u>333,333</u>	<u>404,583</u>	<u>401,652</u>	<u>2,931</u>
Deficiency of revenues over expenditures	<u>(333,333)</u>	<u>(404,583)</u>	<u>(401,652)</u>	<u>2,931</u>
Other financing sources:				
Transfers in	<u>408,959</u>	<u>408,959</u>	<u>400,209</u>	<u>(8,750)</u>
Net change in fund balance	75,626	4,376	(1,443)	(5,819)
Fund balances, beginning	<u>78,969</u>	<u>78,969</u>	<u>78,969</u>	<u>-</u>
Fund balances, ending	<u>\$ 154,595</u>	<u>\$ 83,345</u>	<u>\$ 77,526</u>	<u>\$ (5,819)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 29

Energy Conversation Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 3,953	\$ 3,953
Expenditures				
Current:				
Support services -				
Operation and maintenance of plant services	-	-	46,339	(46,339)
Debt service:				
Principal retirement	512,902	512,902	310,483	202,419
Interest and fiscal charges	120,749	120,749	185,256	(64,507)
Total expenditures	633,651	633,651	542,078	91,573
Deficiency of revenues over expenditures	(633,651)	(633,651)	(538,125)	95,526
Other financing uses:				
Transfers in	719,717	633,651	250,375	(383,276)
Transfers out	-	-	(7,765)	(7,765)
Total other financing sources (uses)	719,717	633,651	242,610	(391,041)
Net change in fund balance	86,066	-	(295,515)	(295,515)
Fund balances, beginning	788,271	788,271	788,271	-
Fund balances, ending	\$ 874,337	\$ 788,271	\$ 492,756	\$ (295,515)

STATISTICAL SECTION

AVOYELLES PARISH SCHOOL BOARD
Statistical Section
Table of Contents

This part of the Avoyelles Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School Board's overall financial health.

	Table	Page
Financial Trends	A-E	108-112
<i>These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.</i>		
Revenue Capacity	F-H	113-115
<i>These schedules contain information to help the reader assess the School Board's most significant local revenue sources, sales tax, and property tax.</i>		
Debt Capacity	I-M	116-120
<i>These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.</i>		
Demographic and Economic Information	N-R	121-125
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.</i>		
Operating Information	S-T	126-127
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.</i>		
Other Information	U	128

Schedule of insurance in force

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE A

Net Position by Component
Fiscal Years ended June 30, 2014 through June 30, 2023
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Invested in capital assets, net of related debt	\$ 13,319,190	\$ 11,415,975	\$ 11,504,316	\$ 12,026,132	\$ 11,980,598	\$ 12,801,973	\$ 12,835,808	\$ 10,941,144	\$ 15,877,919	\$ 15,768,471
Restricted	2,064,840	2,565,492	2,315,227	1,768,258	2,765,994	3,155,975	3,600,800	7,666,469	9,372,674	11,396,579
Unrestricted	11,460,775	(48,116,956)	(46,346,164)	(46,535,685)	(100,375,168)	(92,668,722)	(93,058,249)	(93,452,501)	(92,161,018)	(96,443,499)
Total governmental activities net assets	<u>\$ 26,844,805</u>	<u>\$ (34,135,489)</u>	<u>\$ (32,526,621)</u>	<u>\$ (32,741,295)</u>	<u>\$ (85,628,576)</u>	<u>\$ (76,710,774)</u>	<u>\$ (76,621,641)</u>	<u>\$ (74,844,888)</u>	<u>\$ (66,910,425)</u>	<u>\$ (69,278,449)</u>

(1) The computations include all governmental funds
Information obtained from Statement of Net Position, page 20 of this report.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE B

Changes in Net Assets (1)
Fiscal Years ended June 30, 2014 through June 30, 2023
(Accrual Basis of Accounting)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Expenses										
Instruction:										
Regular programs	\$ 19,870,338	21,606,944	18,929,051	19,234,029	16,305,244	14,964,256	18,502,956	19,955,920	19,449,007	26,154,758
Special programs	5,402,234	5,726,660	5,230,710	5,608,312	4,796,875	4,729,545	5,971,710	5,926,276	4,830,469	6,747,990
Adult/ special programs	6,648,150	7,162,970	5,445,594	6,369,681	5,425,653	5,114,821	6,440,098	10,810,204	9,614,721	12,005,756
Support services:										
Pupil support services	2,412,863	4,511,754	2,230,709	2,421,131	2,523,721	2,301,809	2,491,565	3,041,176	2,506,316	3,341,145
Instructional staff support	2,754,831	3,543,201	2,379,338	2,444,811	1,382,538	1,778,750	2,356,520	1,936,515	1,341,491	1,801,163
General administration	1,659,259	1,791,401	1,709,922	1,352,868	1,699,786	914,328	1,690,134	1,900,236	2,243,673	1,500,555
School administration	3,315,411	3,468,682	3,031,617	3,577,264	3,212,859	2,813,377	3,061,190	3,415,911	3,016,796	4,503,972
Business services	794,447	863,249	854,256	844,913	622,412	634,273	746,360	1,208,477	847,995	927,455
Plant services	5,224,869	3,552,121	4,122,358	4,177,195	3,796,291	4,288,659	4,537,747	4,924,621	7,756,985	10,912,002
Student transportation services	4,948,523	5,347,586	5,063,559	5,113,808	4,703,710	4,819,214	4,985,996	6,079,623	6,194,877	5,740,286
Food services	4,623,357	4,813,438	4,581,224	4,304,213	3,978,561	3,974,885	6,788,057	11,517,137	6,814,032	7,450,394
Community Service					184,413	53,024	84,951	90,329	107,229	79,022
Transfer to other EA						144,692	570,603	753,866	630,412	698,047
Debt Service - interest on long-term debt	53,174	43,875	51,524	34,196	33,308	35,500	25,256	18,951	143,594	201,116
Total expenses	\$ 57,707,456	\$ 62,431,881	\$ 53,629,862	\$ 55,482,421	\$ 48,665,371	\$ 46,567,133	\$ 58,253,143	\$ 71,579,242	\$ 65,497,597	\$ 82,063,661
Program revenues										
Charges for services	\$ 264,284	\$ 373,384	\$ 202,037	\$ 272,222	\$ 192,565	\$ 179,545	\$ 31,289	\$ 15,821	\$ 15,255	\$ 22,484
Operating grants and contributions	12,195,554	11,794,116	10,191,362	9,900,224	9,290,076	9,785,782	13,038,466	23,093,317	21,240,241	27,035,822
General revenues										
Taxes	11,242,649	11,479,626	11,250,309	11,459,542	11,731,468	11,750,583	12,216,981	14,232,961	15,204,285	15,286,412
Grants and contributions not restricted to specific programs	31,209,569	32,719,119	32,446,770	32,077,405	31,529,613	31,337,814	31,230,253	31,634,251	32,464,451	33,453,903
Unrestricted investment earnings	100,954	66,232	82,033	88,640	121,188	296,220	282,756	55,478	2,539	796,848
Miscellaneous	822,261	968,453	1,066,321	1,166,047	1,459,845	2,134,992	1,542,532	3,024,270	4,505,290	3,100,169
Total governmental revenues	\$ 55,835,271	\$ 57,400,930	\$ 55,238,832	\$ 54,964,080	\$ 54,324,755	\$ 55,484,936	\$ 58,342,277	\$ 72,056,098	\$ 73,432,061	\$ 79,695,638
Net (expense) revenue	\$ (1,872,184)	\$ (5,030,950)	\$ 1,608,971	\$ (518,342)	\$ 5,659,383	\$ 8,917,802	\$ 89,133	\$ 476,855	\$ 7,934,463	\$ (2,368,024)

Note: Information obtained from auditors' statement of activities on page 21 of this report.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE C

Fund Balances of Governmental Funds
Fiscal Years ended June 30, 2014 through June 30, 2023

	<u>2014</u>	<u>2015</u>	<u>2015</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,442	\$ 7,442	\$ 7,442
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	4,662,830	2,567,604	3,432,018	3,432,017	3,300,000	3,300,000	3,800,000	3,300,000	3,300,000	3,355,070
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	13,240,500	14,722,540	13,499,522	13,352,250	13,498,792	15,474,728	15,613,080	17,922,212	18,784,802	22,790,536
Total general fund	<u>\$ 17,903,330</u>	<u>\$ 17,290,144</u>	<u>\$ 16,931,540</u>	<u>\$ 16,784,267</u>	<u>\$ 16,798,792</u>	<u>\$ 18,774,728</u>	<u>\$ 19,413,080</u>	<u>\$ 21,229,654</u>	<u>\$ 22,092,244</u>	<u>\$ 26,153,048</u>
All Other Governmental Funds										
Nonspendable	\$ 130,984	\$ 80,101	\$ 109,780	\$ 80,668	\$ 82,049	\$ 150,875	\$ 274,826	\$ 192,957	\$ 219,918	\$ 342,643
Restricted	1,827,723	1,375,913	1,315,620	1,644,454	2,765,994	3,155,975	3,600,800	7,666,469	9,841,038	11,396,579
Committed	4,087,088	3,374,887	3,648,167	3,880,987	3,095,550	2,921,082	3,478,924	4,503,889	4,192,091	3,129,566
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(315,565)	(311,281)	(120,716)	5,475	-	(1,528)	-	(25,790)
Total all other governmental funds	<u>\$ 6,045,795</u>	<u>\$ 4,830,901</u>	<u>\$ 4,758,002</u>	<u>\$ 5,294,828</u>	<u>\$ 5,822,877</u>	<u>\$ 6,233,407</u>	<u>\$ 7,354,550</u>	<u>\$ 12,361,787</u>	<u>\$ 14,253,047</u>	<u>\$ 14,842,998</u>
Total Governmental Funds	<u>\$ 23,949,125</u>	<u>\$ 22,121,045</u>	<u>\$ 21,689,542</u>	<u>\$ 22,079,095</u>	<u>\$ 22,621,669</u>	<u>\$ 25,008,135</u>	<u>\$ 26,767,630</u>	<u>\$ 33,591,441</u>	<u>\$ 36,345,291</u>	<u>\$ 40,996,046</u>

Note: Information obtained from auditors' governmental balance sheet on page 23 of this report.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD

TABLE D

Marksville, Louisiana

Changes in Fund Balances of Governmental Funds
Fiscal Years ended June 30, 2014 through June 30, 2023
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Revenues from local sources:										
Ad valorem taxes	\$ 3,142,550	\$ 3,253,844	\$ 3,232,595	\$ 3,330,483	\$ 3,535,594	\$ 3,520,990	\$ 3,625,756	\$ 3,747,329	\$ 3,869,482	\$ 4,146,211
Sales and use taxes	7,811,172	7,941,543	7,750,267	7,852,647	7,953,986	7,987,577	8,351,435	10,247,139	11,098,564	10,903,331
Interest earnings	100,954	66,232	82,033	88,640	121,188	290,993	278,488	54,636	52,896	804,387
Food service	264,284	214,939	68,460	70,578	42,565	50,532	31,289	15,821	15,255	22,484
Other	1,303,566	1,126,895	1,199,883	1,367,690	150,001	1,718,213	949,971	2,493,220	3,326,425	2,682,564
Total revenue from local sources	12,622,526	12,603,453	12,333,238	12,710,038	11,803,334	13,568,305	13,236,939	16,558,145	18,362,622	18,558,977
Revenue from state sources:										
Minimum Foundation Program	31,209,569	32,719,119	32,446,770	32,077,405	32,265,054	31,337,814	31,230,252	31,634,251	33,001,649	34,105,789
Other	1,528,373	911,586	1,114,478	1,001,527	1,096,208	689,587	1,079,508	775,520	953,378	202,371
Total revenue from state sources	32,737,942	33,630,705	33,561,248	33,078,932	33,361,262	32,027,401	32,309,760	32,409,771	33,955,027	34,308,160
Federal and other sources	10,474,807	11,166,772	9,344,356	9,175,109	9,151,019	9,758,953	12,556,551	22,781,033	20,961,935	26,647,162
Total Revenues	55,835,275	57,400,930	55,238,842	54,964,078	54,315,614	55,354,658	58,103,249	71,748,948	73,279,583	79,514,299
Operations:										
Instructional services	\$ 31,019,728	\$ 31,716,152	\$ 30,007,916	\$ 29,912,839	\$ 28,414,985	\$ 27,695,642	\$ 28,962,932	\$ 32,918,588	\$ 35,082,928	\$ 38,441,086
Support services:										
Student services	2,388,272	3,621,694	2,207,348	1,857,458	2,838,157	2,729,780	2,401,603	2,675,091	2,688,206	2,844,223
Instructional staff support	2,684,112	3,221,496	2,526,313	2,363,689	1,525,433	2,002,976	2,213,837	1,694,985	1,443,042	1,526,116
General administration	1,643,080	1,705,709	1,756,435	1,332,761	1,845,999	745,722	1,302,544	1,316,745	1,716,915	1,562,051
School administration	3,237,828	3,210,551	3,193,553	3,488,200	3,489,003	3,208,368	2,880,954	3,018,946	3,210,815	3,946,437
Business services	774,461	802,111	915,712	821,919	681,884	700,826	706,770	1,119,274	892,238	824,093
Plant services	6,130,042	4,672,801	4,206,630	4,454,164	3,954,289	4,499,110	4,455,164	4,924,621	7,756,985	9,059,358
Student transportation services	4,559,031	5,347,586	5,063,559	5,113,808	5,566,965	4,922,376	4,554,493	6,851,139	5,835,464	5,015,006
Central Services	-	-	-	-	139,526	149,511	170,276	172,683	384,387	403,968
Transfer to other EA	-	-	-	-	-	-	-	753,866	630,412	698,047
Community Service	-	-	-	-	71,779	56,978	82,526	82,839	110,871	68,978
Food services	4,572,329	4,629,998	4,686,610	4,255,204	4,210,443	4,277,527	6,719,549	11,250,277	7,011,146	7,166,218
Facilities acquisition and construction	-	-	-	-	346,273	716,367	65,848	4,820,273	1,529,498	2,014,822
Debt service:										
Principal retired	792,170	964,572	957,928	808,428	914,210	709,009	553,760	558,971	2,066,677	1,084,562
Interest and bank charges	50,165	39,791	45,443	31,089	20,615	35,500	25,256	18,951	143,594	201,116
Total expenditures	57,851,218	59,932,461	55,567,447	54,439,559	54,019,561	52,449,692	55,095,512	72,177,249	70,503,178	74,856,081
Ratio of Debt Service to Noncapital Expenditures	1.46%	1.68%	1.81%	1.54%	1.73%	1.42%	1.05%	0.80%	3.13%	1.72%
Excess of revenues over (under) expenditures	(2,015,943)	(2,531,531)	(328,605)	524,519	296,053	2,904,966	3,007,737	(428,301)	2,776,405	4,658,218
Other Financing Sources(uses)										
Transfers in/Insurance Proceeds	-	-	102,797	(138,631)	(265,379)	(544,692)	(1,324,342)	5,925,974	28,647	-
Payments to other LEAs	(84,685)	(78,515)	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	3,668	357	26,194	76,102	26,242	-	76
Proceeds from leases	-	781,968	-	-	816,553	-	-	-	-	-
Decline in fair value of investments	-	-	-	-	-	-	-	-	(51,200)	(7,539)
Total other financing sources(uses)	(84,685)	703,452	102,796	(134,964)	551,530	(518,499)	(1,248,241)	5,952,215	(22,554)	(7,463)
Net change in fund balances	\$ (2,100,628)	\$ (1,828,079)	\$ (225,809)	\$ 389,554	\$ 847,582	\$ 2,386,466	\$ 1,759,495	\$ 5,523,913	\$ 2,753,850	\$ 4,650,755

(1) The computations include all governmental funds

Information obtained from Statement of Revenues, Expenditures, and Changes in Fund Balances, page 25 of this report.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE E

General Revenues by Source-All Governmental Fund Types (1)
Fiscal Years ended June 30, 2014 through June 30, 2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Local sources:										
Ad valorem taxes	\$ 3,142,550	\$ 3,253,844	\$ 3,232,595	\$ 3,330,483	\$ 3,535,594	\$ 3,520,990	\$ 3,625,756	\$ 3,747,329	\$ 3,869,482	\$ 4,146,211
Sales and use taxes	7,811,172	7,941,543	7,750,257	7,852,647	7,953,986	7,987,577	8,351,435	10,247,139	11,098,564	10,903,331
Interest earnings	100,954	66,232	82,033	88,640	121,188	290,993	278,488	54,636	52,896	804,387
Rentals, leases, and royalties	190,419	174,936	319,055	302,070	313,066	298,270	306,002	271,071	303,737	286,610
Tuition	-	-	-	-	-	-	-	-	-	-
Food service	264,284	214,939	68,460	70,578	42,565	50,532	21,232	15,821	15,255	22,484
Other	1,113,146	951,959	880,828	1,065,620	933,143	1,419,943	812,554	2,222,150	3,022,688	2,395,954
State sources										
Minimum Foundation Program	31,209,569	32,719,119	32,446,770	32,077,405	32,265,054	31,337,814	31,230,252	31,634,251	33,001,649	34,105,789
Other	1,528,373	911,586	1,114,478	1,001,527	189,128	984,245	920,981	775,520	953,378	202,371
Federal and other sources	10,474,807	11,166,772	9,344,356	9,175,109	8,961,891	9,464,295	12,556,551	22,781,032	20,961,935	26,647,163
Judgments	-	-	-	-	-	-	-	-	-	-
Total revenues	\$ 55,835,275	\$ 57,400,930	\$ 55,238,832	\$ 54,964,078	\$ 54,315,614	\$ 55,354,658	\$ 58,103,250	\$ 71,748,948	\$ 73,279,583	\$ 79,514,299

Notes: (1) The computations include all governmental funds and debt service funds.
Information taken from Auditors' statement of revenues, expenditure and changes in fund balances on page 25.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE F

Property Tax Levies and Collections
Fiscal Years ended June 30, 2014 through June 30, 2023

Fiscal Year	(1) Levy	(2) Collected in first period		Levy Year	Collections in subsequent Periods	Total Collections	
		Amount	Percentage			Amount	Percentage
2023-24	\$ 4,052,477	\$ 4,019,134	99.18%	2018-21	31,945	\$ 4,051,079	99.97%
2022-23	3,763,438	3,615,477	96.07%	2017-20	54,005	3,669,482	97.50%
2021-22	3,645,177	3,499,479	96.00%	2015-19	47,850	3,547,329	97.32%
2020-21	3,544,439	3,390,522	95.66%	2015-18	1,395	3,391,917	95.70%
2019-20	3,429,732	3,277,412	95.56%	2016-17	4,918	3,282,330	95.70%
2018-19	3,429,732	3,277,412	95.56%	2016-17	4,918	3,282,330	95.70%
2017-18	3,326,006	3,185,440	95.77%	2015-16	130,382	3,315,822	99.69%
2016-17	3,438,945	3,323,728	96.65%	2013-15	6,755	3,330,483	96.85%
2015-16	3,239,438	3,125,410	96.48%	2010-14	2,248	3,127,658	96.55%
2014-15	3,169,369	3,049,187	96.21%	2010-13	3,251	3,052,438	96.31%
	\$ 25,941,770	\$ 25,048,881	96.56%		892,889	\$ 28,805,738	
Total Collections as a Percent of Levy		97%					

(1) Source-Avoyelles Parish Tax Assessor

(2) Source-Avoyelles Parish School Board Annual Financial Report

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE G

Assessed and Estimated Actual Value of Property

Fiscal Years ended June 30, 2014 through June 30, 2023

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio of Total Assessed Value To Total Estimated Actual Value</u>	<u>Operating Millage</u>
2023	\$171,569,723	\$ 235,317,740	72.91%	23.62
2022	159,332,648	223,357,790	71.34%	23.62
2021	154,325,837	217,044,630	71.10%	23.62
2020	150,060,641	212,317,920	70.68%	23.62
2019	145,204,264	206,795,870	70.22%	23.62
2018	140,812,795	202,165,700	69.65%	23.62
2017	140,066,332	201,071,030	69.66%	23.62
2016	136,227,336	196,858,660	69.20%	23.62
2015	134,181,311	194,414,444	69.02%	23.62
2014	129,774,178	189,278,184	68.56%	23.62

Notes:

- (1) Information provided by Avoyelles Parish Tax Assessor.
- (2) Assessed values are established by the Avoyelles Parish Tax Assessor on January 1st of each year at approximately 10-25% of actual market value, depending upon the property classification. A revaluation of all property is required to be completed no less than every four years. The revaluation was completed for the tax roll of 2020.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE H

Sales and Use Tax Levies and Collections-All Governments (1)
Fiscal Years ended June 30, 2014 through June 30, 2023

Fiscal Year	Sales and Use Tax Rates						Tax Collections (4)					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board (6)	Police Jury	Law Enforcement District	Marksville (7)	Other(3)(5)	Total Rate(2)	School Board	Police Jury	Law Enforcement District	Marksville	Other	Total Collections
2014	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,811,172	3,654,263	1,768,174	2,916,288	1,976,442	18,126,339
2015	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,941,543	3,654,068	1,770,650	3,048,208	1,944,463	18,358,932
2016	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,597,831	3,517,389	1,699,750	2,955,616	2,165,325	17,935,911
2017	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,852,647	3,572,922	1,719,537	3,007,693	2,016,917	18,169,716
2018	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,953,986	3,805,801	1,774,152	2,990,556	1,990,564	18,515,059
2019	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,987,577	3,746,786	1,984,359	3,066,198	1,958,312	18,743,232
2020	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	8,351,435	3,801,551	1,900,776	2,551,057	2,417,796	19,022,615
2021	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	10,247,139	4,612,674	2,306,337	2,810,767	2,899,038	22,875,955
2022	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	11,098,564	3,867,173	1,933,831	3,283,830	2,820,770	23,004,168
2023	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	10,565,068	6,019,519	2,885,315	3,666,043	3,611,544	26,747,489

- Notes: (1) Information provided by Avoyelles Parish Sales Tax Collector and municipalities.
(2) This rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
(3) Includes maximum of 2% rate in Simmesport, Mansura, and Bunkie. Does not include motor vehicle tax revenues for other entities.
(4) Sales tax collections reported by the Avoyelles Sales and Use Tax Collector are on the cash basis and reported on the calendar basis.
(5) Sales tax rate increased from 1.5% to 2% in Bunkie on January 1, 2007.
(6) School board sales tax increased in January 2012 due to passage of 1/4% sales tax in November 2011, and renewal was passed on December 5, 2020.
(7) Marksville city tax was renewed August 2019.
(8) Increase in tax collections due to motor vehicle reporting changes.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE I

Ratio of Net General Bonded Debt
To Assessed Value and Net Bonded Debt Per Capita
Fiscal Years ended June 30, 2014 through June 30, 2023

<u>Fiscal Year</u>	<u>Estimated Population</u>	<u>Assessed Value</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
2023	39,236	171,569,723	\$ 916,665	0.53%	23
2022	40,500	159,133,099	5,628,577	3.54%	139
2021	40,462	154,325,837	7,695,254	4.99%	190
2020	39,644	150,060,641	2,435,825	1.62%	61
2019	40,980	145,204,264	2,989,585	2.06%	73
2018	40,980	140,812,795	5,151,576	3.66%	126
2017	41,944	140,066,332	5,326,556	3.80%	127
2016	42,200	136,227,336	6,195,359	4.55%	147
2015	41,145	134,181,311	4,628,330	3.45%	112
2014	41,299	129,774,178	5,198,163	4.01%	126

Includes all general obligation bonds, certificates of indebtedness, and sales tax bonds outstanding at June 30, 2023 and the related Debt Service Funds.(Included in Auditor's notes)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE J

Computation of Direct and Overlapping Debt
June 30, 2023

<u>Government Unit</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to APSB</u>	<u>Amount Applicable to APSB</u>
Direct:			
Avoyelles Parish School Board	\$ 916,665	100%	\$ 916,665
Total Direct	916,665		916,665
Overlapping:(2)			
City of Marksville(3)	1,638,032	0%	-
City of Bunkie(3)	8,170,080	0%	-
Avoyelles Parish Sheriff(3)	260,809	0%	-
Total Overlapping	\$ 10,068,921		\$ -
Grand Total Direct and Overlapping Debt	<u>10,985,586</u>		<u>\$ 916,665</u>

Notes:

(1) Various taxing districts within Avoyelles Parish involve a small percentage of parish taxpayers. These districts debts are not included. Leases are included in gross debt

(2) This represents the debt of all the constituents who reside with Avoyelles Parish.

(3) Source: auditors reports

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Computation Of Legal Debt Margin
June 30, 2023

Assessed Value (Including Homestead Exemption)	\$ 171,569,723
Times general obligation bond debt limit limited to 50% of total assessed valuation less highest debt to total assessed valuation of any underlying district .	<u>35.000%</u>
General obligation debt capacity of District (rounded down to nearest thousand)	<u><u>\$60,049,403</u></u>

NOTE: Legal debt limit established by Louisiana Revised Statute Title 39, Section 562, Paragraph L.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Ratio Of Annual Debt Service Expenditures
For General Bonded Debt To Total General Expenditures
Fiscal years ended June 30, 2014 through June 30, 2023

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Expenditures(1)</u>	<u>Ratio of Debt Service to Total General Expenditures</u>
2023	395,833	5,468	401,301	74,856,081	0.54%
2022	395,833	7,656	403,489	70,503,178	0.57%
2021	395,833	7,656	403,489	72,177,249	0.56%
2020	395,833	7,656	403,489	55,095,512	0.56%
2019	395,833	8,750	404,583	52,449,692	0.77%
2018	395,833	9,844	405,677	54,019,561	0.75%
2017	583,833	13,241	597,074	54,439,559	1.10%
2016	575,833	18,842	594,675	55,567,447	1.07%
2015	569,833	29,703	599,536	59,932,461	1.00%
2014	569,833	35,035	604,868	57,851,218	1.05%

(1) Includes General Fund and Debt Service Funds.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE M

Ratios of Outstanding Debt by Type
Last Ten Years

Fiscal Year Ended June 30	Total Bonds Outstanding	Outstanding Capital Leases	Total Debt	Percentage of Personal Income	Per Capita
2014	5,198,163	547,049	5,745,212	0.54%	124.38
2015	4,628,330	934,278	5,562,608	0.51%	110.75
2016	4,055,497	549,183	4,604,680	0.73%	97.04
2017	3,479,664	316,588	3,796,252	0.60%	82.66
2018	2,895,831	802,763	3,698,594	0.58%	68.79
2019	2,499,998	489,587	2,989,585	0.32%	59.39
2020	2,104,165	331,660	2,435,825	0.33%	50.22
2021	1,731,301	5,986,923	7,718,224	0.49%	42.79
2022	1,328,906	4,316,079	5,644,985	0.39%	32.81
2023	916,665	3,627,350	4,544,015	0.31%	23.36

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General obligation bonds column includes certificates of indebtedness.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

DEMOGRAPHIC STATISTICS
Fiscal years ended June 30, 2014 through June 30, 2023

<u>Year</u>	(1) <u>Population</u>	(1) Total <u>Personal Income</u>	(1) Unemployment <u>Rate</u>	(2) <u>School Enrollment</u>	(2) Public <u>High School Graduates</u>
2023	39,236	37,903	4.00%	4,570	337
2022	40,500	35,530	3.80%	5,008	337
2021	40,462	38,565	4.40%	5,097	331
2020	39,644	38,077	8.00%	5,146	320
2019	40,980	36,763	5.80%	5,068	301
2018	40,980	34,985	6.00%	5,156	309
2017	41,944	33,000	6.00%	5,312	297
2016	42,073	33,000	7.30%	5,691	304
2015	41,145	33,836	7.30%	5,672	295
2014	41,299	24,264	8.40%	5,396	297

(1) Census Information was obtained from the Department of Labor, Bureau of Labor Statistics

(2) Information obtained from Avoyelles Parish School Board Annual Financial and Statistical Reports filed with the Louisiana Department of Education.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE O

Principal Ad Valorem Taxpayers
December 31, 2023

<u>Name</u>	<u>Type of Business</u>	<u>Location</u>	<u>Assessed Valuation</u>	<u>Tax Amount</u>	<u>Percentage of Total Assessed Valuation</u>
Central La Electric Co	Utility	Pineville, LA	\$12,804,820	\$1,011,368	7.46%
Acadian Gas Pipeline Systems	Production	Houston, TX	7,830,690	586,643	4.56%
Gulf South Pipeline	Production	Houston, TX	3,881,720	224,205	2.26%
Entergy louisiana LLC	Production	New Orleans, LA	2,941,740	193,825	1.71%
Kerotest Manufacturing	Production	Pittsburgh, PA	2,834,200	190,855	1.65%
Cottonport Bank	Banking	Cottonport, LA	2,433,980	176,980	1.42%
Kansas City Southern	Railroad	Kansas City, MO	2,270,630	170,688	1.32%
First Guaranty Bank	Banking	Hammond, LA	2,344,570	155,640	1.37%
Union Pacific System	Railroad	Omaha, NE	1,871,260	144,993	1.09%
Progressive Tractor Holdings	Manufacturing	Opelousas, LA	1,374,850	133,711	0.80%
Total for ten principal taxpayers			40,588,460		23.66%
Total for remaining taxpayers			<u>121,382,208</u>		<u>70.75%</u>
Total for all taxpayers			<u>\$171,569,723</u>		100.00%

Source: Avoyelles Parish Tax Assessor

Note: Information is provided for the current year only.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE P

Attendance Date
Fiscal Years ended June 30, 2014 through June 30, 2023

<u>Fiscal Year</u>	<u>Number of Graduates</u>	<u>Average Daily Membership</u>	<u>Percent of Change</u>
2023	337	4,848	-3.64%
2022	419	5,031	0.02%
2021	331	5,030	5.98%
2020	320	4,746	-1.37%
2019	301	4,812	-1.11%
2018	309	4,866	-10.90%
2017	297	5,461	-3.45%
2016	304	5,656	5.01%
2015	295	5,386	-0.19%
2014	297	5,396	-18.25%

Source: LA Department of Education, Bulletin 1472 and Avoyelles Parish School Board Student Information System

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE Q

School Personnel
Fiscal Years ended June 30, 2014 through June 30, 2023

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Teachers										
Less than a Bachelor's degree	4	-	-	-	-	-	-	-	1	-
Bachelor	257	245	291	243	225	208	208	204	209	209
Master	55	48	51	43	39	40	45	44	42	45
Master+30	14	15	21	17	18	19	18	14	12	13
Specialist in Education	2	4	3	1	2	1	1	1	1	1
Ph.D or Ed.D	-	-	-	1	-	-	1	-	-	-
Total	332	312	366	305	284	268	273	263	265	268
Principals & Assistants										
Bachelor	1	1	1	1	2	3	3	2	1	1
Master	11	11	13	12	14	14	13	15	17	18
Master+30	13	11	10	8	4	5	4	4	4	4
Specialist in Education	-	-	-	-	-	-	-	-	-	-
Ph.D or Ed.D	-	-	-	-	-	-	-	-	-	-
Total	25	23	24	21	20	22	20	21	22	23

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE R

Principal Employers
June 30, 2023

<u>Name of Business</u>	<u>Type of Business</u>	<u>Number of Employees</u>	<u>Percentage of Total</u>
Paragon Casino	Casino	800	35.03%
Avoyelles Parish School Board	Education	635	27.80%
Raymond Laborde Correctional	Correctional Facility	274	12.00%
Bayou Vista Nursing Home	Nursing Home Facility	150	6.57%
Cottonport Bank	Local Financial Institution	129	5.65%
M.D. Descant	Construction	120	5.25%
Bunkie General Hospital	Hospital	100	4.38%
First Guaranty Bank	Financial Institution	76	3.33%

Note: The information is provided for the current year only.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE S

Operating Statistics
For Fiscal Years ended June 30, 2014 through June 30, 2023

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change
2014	57,851,218	5,723	10,109	45.96%
2015	59,932,461	5,672	10,566	4.53%
2016	55,567,436	5,691	9,764	-7.59%
2017	55,482,421	5,509	10,071	3.15%
2018	50,115,034	5,156	9,720	-3.49%
2019	46,567,133	5,068	9,188	-5.47%
2020	58,253,143	5,068	11,494	25.09%
2021	71,579,242	5,097	14,043	22.18%
2022	65,497,597	5,008	13,079	-6.87%
2023	82,063,661	4,570	17,957	37.30%

- (1) Expenses are on full accrual and are extracted from Statement of Revenues, Expenditures and Changes in Fund Balances.
- (2) Enrollment is extracted from Demographic and Economic Statistics.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE T

Miscellaneous Statistical Data
June 30, 2023

Form of Government: Parish School Board
Geographic Area: 832 Square Miles
Population: 39,236
Public School Enrollment: 4,570

<u>Instructional Sites</u>	<u>Date Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Classrooms</u>	<u>Student Capacity</u>
High Schools:							
Avoyelles High	1920's	7	7-12	74,450		39	975
Bunkie High	1978	8	7-12	78,363		46	1,100
Marksville High	1959	3	7-12	118,367		46	1,150
LaSas	2003	n/a	7-12	51,760		20	320
Elementary Schools:							
Bunkie Elementary	1981	8	PK-6	55,873		44	1,100
Cottonport Elementary	1974	4	PK-6	69,408		42	1,050
Lafargue Elementary	1978	1	PK-6	56,909		35	875
Marksville Elementary	1950	3	PK-6	95,803		49	1,205
Plaucheville Elementary	1980	7	PK-6	55,552		41	995
Riverside Elementary	1979	9	PK-6	52,172		40	1,000
Alternative Site:							
AVAP	1972			9,704		8	450
Adult Ed.	1975	n/a	Age 16+	<u>7,200</u>	-	<u>1</u>	<u>25</u>
Total Instructional Sites				<u>725,561</u>	<u>-</u>	<u>411</u>	<u>10,245</u>
Non-Instructional Sites							
	<u>Date Constructed</u>	<u>Number of Buildings</u>	<u>Capacity Sq. Ft.</u>				
Central Office	1980	1	12,991				
Maintenance Warehouse	1978	2	12,720				
Media Center	1990	1	4,250				
Pupil Appraisal Center	1981	1	<u>2,907</u>				
Total Non-Instructional Sites			<u>32,868</u>				

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE U

Schedule of Insurance
June 30, 2023

<u>Type of Coverage</u>	<u>Policy Number</u>	<u>From</u>	<u>To</u>	<u>Details of Coverage and Coinsurance</u>	<u>Coverage Limits</u>	<u>Premium</u>
Property damage Starr Specialty	SLSTPTY11482821	7/1/2022	7/1/2023	Blanket Coverage-all property \$50,000,000 per occurrence	\$152,202,273	\$686,338
Equipment breakdown Starr Specialty	SLSTPTY11482821	7/1/2022	7/1/2023	Equipment Breakdown	\$50,000,000	Included
Crime Travelers	105795861	7/1/2022	7/1/2023	Employee dishonesty	\$1,000,000	\$4,583
Automobile Liability Liberty Mutual	AS5-Z91-470653-011	7/1/2022	7/1/2023	Covers own and non-owned vehicles	\$1,000,000	\$269,287
Auto Physical Damage Liberty Mutual	AS5-Z91-470653-011	7/1/2022	7/1/2023	Comprehensive and collision		Included
General Liability Liberty Mutual	TB7-Z91-470653-021	7/1/2022	7/1/2023	General Liability	\$1,000,000	\$93,907
Ed. Legal Liability Liberty Mutual	R62-Z91-470653-041	7/1/2022	7/1/2023	Professional Education Services Defense reimbursement-\$100,000	\$1,000,000	Included in Professional
Student Accident & Casualty Insurance Ameritas Life	17-26-5572-480-005-1	7/1/2022	7/1/2023	Covers student athletes and phys.ed students	\$50,000 \$1,000,000	\$120,396
Professional Liberty Mutual	R62-Z91-470653-041	7/1/2022	7/1/2023	School Leaders E & O	\$1,000,000	\$49,329
Umbrella						Not purchased
Excess Workers' Comp Star Insurance	WCE-0935108-20	7/1/2022	7/1/2023	Excess Work Comp	\$1,000,000	\$77,871
Cyber BCS	RPS-P-50212146M	7/1/2022	7/1/2023	Cyber Liability & Privacy Coverage	\$1,000,000	\$17,170
GRAND TOTAL ALL ABOVE PREMIUMS:						<u><u>\$1,318,881</u></u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, 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, business-type activities, each major fund, and the aggregate remaining fund information of the Avoyelles Parish School Board, (the School Board) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 20, 2023.

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 have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 20, 2023

KOLDER, SLAVEN & COMPANY, LLC

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

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Avoyelles 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 School Board's major federal programs for the year ended June 30, 2023. The School Board's major federal programs are identified in the summary of 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, 2023.

Basis for Opinion on Each Major Federal Program

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or 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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 20, 2023

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor Program Title	Assistance Listing Numbers	Pass-through Identifying Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Agriculture-</u>				
Passed through Louisiana Department of Education-				
Fresh fruits and vegetables	10.582	N/A	\$ 231,468	\$ -
<u>Child Nutrition Cluster</u>				
Summer Food Service Program for Children	10.559	N/A	3,142,062	-
School Breakfast Program	10.553	N/A	1,120,138	-
National School Lunch Program	10.555	N/A	S 2,405,194	-
Passed through Louisiana Department of Agriculture and Forestry-				
Food Distribution	10.555	N/A	<u>455,404</u>	-
Total for Assistance listing number 10.555			<u>2,860,598</u>	-
Total for Child Nutrition Cluster			<u>7,122,798</u>	-
Total United States Department of Agriculture			<u>7,354,266</u>	-
<u>United States Department of Education-</u>				
Passed through Louisiana Department of Education-				
Title I Grants to Local Educational Agencies	84.010	28-23-DSS-05	429,076	
Title I Grants to Local Educational Agencies	84.010	28-23-RD19-05	77,644	
Title I Grants to Local Educational Agencies	84.010	28-23-T1-05	<u>3,118,350</u>	
Total for Title I - Assistance listing number 84.010			3,625,070	-
<u>Special Education Cluster</u>				
Special Education Grants to States-IDEA Part B	84.027	28-23-B1-05	1,152,202	
Special Education Grants to State	84.027	28-23-RH-05	<u>98,600</u>	
Total for Special Education Grants - Assistance listing number 84.027			1,250,802	
Special Education-Preschool Grants	84.173	28-23-P1-05	<u>29,265</u>	
Total for Special Education Cluster			<u>1,280,067</u>	-
Vocational Education-Basic Grants to States	84.048	28-23-02-05	75,487	-
English Language Acquisition State Grants	84.365	28-23-AWRE-05	117,211	-
Supporting Effective Instruction State Grants	84.367	28-23-50-05	232,335	-
Student Support and Academic Enrichment Program	84.424	28-23-71-05	61,322	
Student Support and Academic Enrichment Program	84.424	28-23-71-05	<u>238,409</u>	
Total Student Support and Academic Enrichment Program Assistance listing number 84.424			299,731	-
Education Stabilization Fund - Covid-19	84.425	28-21-REL2-05	169,717	
Education Stabilization Fund - Covid-19	84.425U	28-21-ESEB-05	1,422,832	
Education Stabilization Fund - Covid-19	84.425U	28-21-ES3F-05	4,718,181	
Education Stabilization Fund - Covid-19	84.425U	28-21-ES3I-05	15,250	
Education Stabilization Fund - Covid-19	84.425D	28-21-ES3I-05	136,914	
Education Stabilization Fund - Covid-19	84.425D	28-21-ESRF-05	2,350	
Education Stabilization Fund - Covid-19	84.425D	28-21-ES3I-05	<u>6,552,571</u>	
Total for Education Stabilization Fund - Covid-19 - Assistance listing number 84.425			<u>13,017,815</u>	-
Rural Education Achievement Program	84.358	28-23-RLIS-05	<u>160,507</u>	-
Total United States Department of Education			<u>18,808,223</u>	-

The accompanying notes are an integral part of this schedule.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2023

Federal Grantor Pass-Through Grantor Program Title	Assistant Listing Numbers	Pass-through Identifying Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Health and Human Services</u>				
<u>477 Cluster</u>				
Passed through Louisiana Department of Education-				
Public Health Emergency Response: Agreement for Emergency Response	93.354	N/A	167,846	-
Temporary Assistance for Needy Families	93.558	28-19-JS-05	141,064	
Temporary Assistance for Needy Families	93.558	N A	<u>170,235</u>	
Total for Temporary Assistance for Needy Families-Assistance listing number- 477 Cluster			<u>311,299</u>	-
Total United States Department of Health and Human Services			<u>479,145</u>	-
TOTAL FEDERAL AWARDS			<u>\$ 26,641,634</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

(1) General

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Avoyelles Parish School Board under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Avoyelles Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Avoyelles Parish School Board.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2023. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

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

(4) Indirect Cost Rate

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2023

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued:		Unmodified
Internal control over financial reporting		
Material weakness(es) identified?	_____ yes	_____ <u>X</u> no
Significant deficiencies identified?	_____ yes	_____ <u>X</u> none reported
Noncompliance material to financial statements noted?		
	_____ yes	_____ <u>X</u> no

Federal Awards

Type of auditor's report issued on compliance for major programs:		Unmodified
Internal control over major programs		
Material weakness(es) identified?	_____ yes	_____ <u>X</u> no
Significant deficiencies identified?	_____ yes	_____ <u>X</u> none reported
Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?		
	_____ yes	_____ <u>X</u> no

Major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425, 84.425D, 84.425U 84.010	Education Stabilization Fund Title I Grants

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?	_____ <u>X</u> yes	_____ no
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AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Current and Prior Year Audit Findings
And Management's Corrective Action Plan
Year Ended June 30, 2023

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

No internal control findings reported.

B. Compliance

No compliance findings reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

No internal control findings were reported.

B. Compliance

There were no compliance findings reported.

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

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
the Louisiana Department of Education and
the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Avoyelles Parish School Board (School Board) for the fiscal year ended June 30, 2023, and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514. Management of the School Board is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

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

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

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

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

There were no exceptions noted.

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

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

There were no exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

There were no exceptions noted.

We were engaged by the 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, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 20, 2023

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

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

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

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

Schedule 2 (Formerly Schedule 6) – Class Size Characteristics

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana
Schedule 1

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

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 12,950,831	
Other instructional staff salaries	1,240,445	
Instructional staff employee benefits	9,422,621	
Purchased professional and technical services	877,107	
Instructional materials and supplies	674,062	
Instructional equipment	<u>50,845</u>	

Total teacher and student interaction activities \$ 25,215,911

Other instructional activities 226,322

Pupil support activities 1,844,515

Less: Equipment for pupil support activities -

Net pupil support activities 1,844,515

Instructional staff services 770,657

Less: Equipment for instructional staff services -

Net instructional staff services 770,657

School Administration 3,559,473

Less: Equipment for school administration -

Net school administration 3,559,473

Total general fund instructional expenditures \$ 31,616,878

Total general fund equipment expenditures (Object 730; Function series 1000-4000) \$ -

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 615,973	
Renewable ad valorem tax	3,403,161	
Debt service ad valorem tax	-	
Up to 1% of collections by the Sheriff on taxes other than school taxes	127,077	
Sales and use taxes	<u>10,903,331</u>	
Total local taxation revenue	<u>\$ 15,049,542</u>	

Local earnings on investment in real property:

Earnings from 16th section property	\$ 146,723	
Earnings from other real property	<u>139,887</u>	
Total local earnings on investment in real property	<u>\$ 286,610</u>	

State revenue in lieu of taxes:

Revenue sharing - constitutional tax	\$ 36,303	
Revenue sharing - other taxes	200,567	
Revenue sharing - excess portion	-	
Other revenue in lieu of taxes	<u>-</u>	
Total state revenue in lieu of taxes	<u>\$ 236,870</u>	

Nonpublic textbook revenue \$ 21,219

Nonpublic transportation revenue \$ -

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule 2

Class Size Characteristics
 As of October 1, 2022

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	46%	356	37%	286	13%	100	4%	29
Elementary Activity Classes	8%	4	48%	25	0%	-	44%	23
Middle/Jr. High	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High Activity Classes	0%	-	0%	-	0%	-	0%	-
High	79%	1,261	11%	169	10%	167	0%	-
High Activity Classes	44%	24	7%	4	4%	2	45%	25
Combination	0%	-	0%	-	0%	-	0%	-
Combination Activity Classes	0%	-	0%	-	0%	-	0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 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.

Avoyelles Parish School Board
Marksville, Louisiana

Statewide Agreed-Upon Procedures Report

Fiscal Period July 1, 2022 through June 30, 2023

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To Mrs. Karen Tutor, Superintendent
and Members of the
Avoyelles Parish School Board
and the Louisiana Legislative Auditor

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

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

The procedures and associated findings are as follows:

1) *Written Policies and Procedures*

- A. Obtained and inspected the entity's written policies and procedures and observed that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - ii) **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.

- iii) **Disbursements**, including processing, reviewing, and approving.
- iv) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- v) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- vi) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii) **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).
- ix) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

We performed the procedures and discussed the results with management.

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

2) Board or Finance Committee

- A. Obtained and inspected the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
- i) Observed 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.
 - ii) For those entities reporting on the governmental accounting model, observed that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - iii) For governmental entities, obtained the prior year audit report and observed 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, observed that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.
 - iv) Observed 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.

3) Bank Reconciliations

- A. Obtained a listing of entity's bank accounts for the fiscal period from management and management's representation that the listing is complete. Asked management to identify the entity's main operating account. Selected the entity's main operating account and randomly selected 4 additional accounts (or all accounts if less than 5). Randomly selected one month from the fiscal period, obtained and inspected the corresponding bank statement and reconciliation for selected each account, and observed that:
- i) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged).
 - ii) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged).
 - iii) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

4) Collections (excluding electronic funds transfers)

- A. Obtained 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 selected 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtained a listing of collection locations and management's representation that the listing is complete. Randomly selected one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtained and inspected 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 observed that job duties are properly segregated at each collection location such that:
 - i) Employees that are responsible for cash collections do not share cash drawers/registers.
 - ii) 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.
 - iii) 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.
 - iv) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtained from management a copy of the bond or insurance policy for theft covering all employees who have access to cash and observed the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtained supporting documentation for each of the 10 deposits and:
 - i) Observed that receipts are sequentially pre-numbered.
 - ii) Traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii) Traced the deposit slip total to the actual deposit per the bank statement.
 - iv) Observed 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).
 - v) Traced the actual deposit per the bank statement to the general ledger.

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

- A. Obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly selected 5 locations (or all locations if less than 5).
- B. For each location selected under #5A above, obtained a listing of those employees involved with non-payroll purchasing and payment functions. Obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquired of employees about their job duties), and observed that job duties are properly segregated such that:
- i) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - ii) At least two employees are involved in processing and approving payments to vendors.
 - iii) The employee responsible for processing payments is prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.
 - iv) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - v) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under #5A above, obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtained management's representation that the population is complete. Randomly selected 5 disbursements for each location, obtained supporting documentation for each transaction and:
- i) Observed whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - ii) Observed that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly selected 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observed that each electronic disbursement was (a) approved only by 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/or account for testing that does include electronic disbursements.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

- A. Obtained 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. Obtained management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly selected 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly selected one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtained supporting documentation, and:
 - i) Observed 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) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - ii) Observed that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under #6B above, excluding fuel cards, randomly selected 10 transactions (or all transactions if less than 10) from each statement, and obtained supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observed 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.

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

- A. Obtained 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 selected 5 reimbursements, obtained the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - i) If reimbursed using a per diem, observed 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).
 - ii) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - iii) Observed that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those

individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii.)

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

8) Contracts

- A. Obtained from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtained management's representation that the listing is complete. Randomly selected 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - i) Observed that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - ii) Observed whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - iii) If the contract was amended (e.g. change order), observed 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, that approval was documented).
 - iv) Randomly selected one payment from the fiscal period for each of the 5 contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observed the invoice and related payment agreed to the terms and conditions of the contract.

9) Payroll and Personnel

- A. Obtained a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly selected 5 employees or officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly selected one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtained attendance records and leave documentation for the pay period, and:
 - i) Observed all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - ii) Observed whether supervisors approved the attendance and leave of the selected employees or officials.
 - iii) Observed any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - iv) Observed the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

- C. Obtained 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 selected two employees or officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agreed the hours to the employee's or official's cumulative leave records, agreed the pay rates to the employee or official's authorized pay rates in the employee's or official's personnel files, and agreed the termination payment to entity policy.
- D. Obtained 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.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtained ethics documentation from management, and:
 - i) Observed documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
 - ii) Observed whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquired and/or observed whether the agency has appointed an ethics designee as required by R.S. 42:1170.

11) Debt Service

- A. Obtained a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Selected all debt instruments on the listing, obtained supporting documentation, and observed State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. Obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed 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).

12) Fraud Notice

- A. Obtained a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Selected all misappropriations on the listing, obtained supporting documentation, and observed that the entity reported the

misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

- B. Observed 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.

13) Information Technology Disaster Recovery/ Business Continuity

- A. Performed the following procedures and verbally discussed the results with management:
 - i) Obtained and inspected 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 observed that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - ii) Obtained and inspected the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquired of personnel responsible for testing/ verifying backup restoration) and observed evidence that the test/verification was successfully performed within the past 3 months.
 - iii) Obtained a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly selected 5 computers and observed while management demonstrated 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.
- B. Randomly selected 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observed evidence that the selected terminated employees have been removed or disabled from the network.

We performed the procedures and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtained sexual harassment training documentation from management, and observed that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observed 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).
- C. Obtained the entity's annual sexual harassment report for the current fiscal period, observed that the report was dated on or before February 1, and observed that the report includes the applicable requirements of R.S. 42:344:
 - i) Number and percentage of public servants in the agency who have completed the training requirements.

- ii) Number of sexual harassment complaints received by the agency.
- iii) Number of complaints which resulted in a finding that sexual harassment occurred.
- iv) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective actions.
- v) The amount of time it took to resolve each complaint.

Findings:

No exceptions were found as a result of applying procedures listed above except:

Written Policies:

Avoyelles Parish School Board did not have written policies and procedures addressing the following:

- Contracting: legal review.
- Credit/Debit/Fuel/P-Cards: required approvers of statements.
- Ethics: system to monitor possible ethics violations.
- Prevention of Sexual Harassment: annual reporting.

Board or Finance Committee:

Four out of twelve month's minutes did not reference budget-to-actual comparisons.

Bank Reconciliations:

Four of five bank statements did not have evidence of management researching reconciling items that have been outstanding for more than twelve months of the statement closing date.

Collections:

Employees who are responsible for collecting cash are also preparing/making bank deposits, posting collection entries, and reconciling collections at three of five deposit sites tested.

Deposit slips were not provided for three of ten deposits tested. These deposits could not be traced to the bank statement to determine whether they were deposited in a timely manner.

One of ten deposits selected for testing was not deposited in a timely manner.

Non-Payroll Disbursements:

No written documentation exists prohibiting employees responsible for processing payments to add/modify vendor files.

Four of twenty-five transactions tested did not show evidence of two employees involved in processing and approving payment to vendors.

Nine of twenty-five transactions did not show evidence of two employees initiating a purchase, approving a purchase, and placing the order.

Prevention of Sexual Harassment:

The sexual harassment report obtained did not include a date completed nor the number of complaints that resulted in a finding that sexual harassment occurred.

Management's Response:

The management of Avoyelles Parish School Board concurs with the exceptions and is working to address the deficiencies identified.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 20, 2023