RED RIVER PARISH SCHOOL BOARD COUSHATTA, LOUISIANA **Financial Report** June 30, 2024

	Page
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	5
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	13
Statement of Activities	14
Fund Financial Statements	
Balance Sheet – Governmental Funds	15
Reconciliation of the Balance Sheet of Governmental Funds	
to the Statement of Net Position	16
Statement of Revenues, Expenditures, and Changes in	
Fund Balances – Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures, and Changes	
In Fund Balances of Governmental Funds to the Statement of Activities	18
Notes to Financial Statements	19
Required Supplementary Information	
Budgetary Comparison Schedules:	
General Fund	56
Employee Salaries & Benefits	57
School Lunch Fund	58
Title I Fund	59
Head Start	60
ESSER Funds	61
Notes to Budgetary Comparison Schedules	62
Schedule of Changes in Net OPEB Liability and Related Ratios	69
Schedule of Employer's Proportionate Share of Net Pension Liability	70
Schedule of Employer's Contributions	71
Notes to the Required Supplementary Information	72
Other Supplementary Information	
Non-Major Governmental Fund Descriptions	73
Combining Balance Sheet – Special Revenue Funds	74
Combining Schedule of Revenues, Expenditures, and Changes in	
Fund Balance – Special Revenue Funds	75
Schedule of Compensation Paid to Board Members	76
Schedule of Compensation Renefits and Other Payments to Agency Head	77



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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	78
Independent Auditor's Report on Compliance for Each Major Federal Program Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures Federal Awards Required by the Uniform Guidance	80
Schedule of Expenditures of Federal Awards	83
Notes to the Schedule of Expenditures of Federal Awards	85
Schedule of Findings and Questioned Costs	87
Summary Schedule of Prior Year Audit Findings	89
Other Information Independent Accountant's Report on Applying Agreed-Upon Procedures Schedule Descriptions	90 92
Local Revenue Sources for the Year Ended June 30, 2024Schedule 2 – Class Size Characteristics	94 95



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Independent Auditor's Report

Board Members Red River Parish School Board Coushatta, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Red River Parish School Board, as of and for the year ended June 30, 2024, and the related notes to financial statements, which collectively comprise the Red River Parish School Board's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Net OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of Net Pension Liability, Schedule of Employer's Contributions, and the Budgetary Comparison Schedules, as listed in the table of contents, 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 Red River Parish School Board's basic financial statements. The accompanying combining nonmajor fund financial statements, schedule of compensation paid to board members, schedule of compensation, benefits and other payments to agency head, 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 nonmajor fund financial statements, schedule of compensation paid to board members, schedule of compensation, benefits and other payments to agency head, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Independent Accountant's Report on Applying Agreed-Upon Procedures 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 31, 2024, on our consideration of the Red River Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Red River Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Red River Parish School Board's internal control over financial reporting and compliance.

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ungram, L.L.C.

Shreveport, Louisiana

December 31, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

As the management of the Red River Parish School Board (the "School Board"), we offer the readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2024. It is designed to assist the reader in focusing on significant financial issues and identifying changes in the School Board's financial position.

FINANICAL HIGHLIGHTS

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

- <u>Statement of Net Position</u> The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$11.9 million.
- <u>Capital Assets</u> Total capital assets (net of depreciation) were \$41.1 million or 50.3% of the 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.
- <u>Long-Term Obligations</u> The School Board's total obligations increased by approximately \$1.1 million.
- Statement of Activities The total net position of the Red River Parish School Board decreased by approximately \$417 thousand for the year ended June 30, 2024.

The School Board ended the 2023-2024 fiscal year with a fund balance in the General Fund of approximately \$24.9 million.

- Governmental Funds Balance Sheet As of the close of the 2023-2024 fiscal year, the Red River Parish School Board's governmental funds reported combined ending fund balance of \$37.8 million, an increase of approximately \$1.8 million in comparison with the prior fiscal year. This fund balance is comprised of approximately (1) \$24.9 million in General Fund, (2) \$9.6 million in the Employee Salaries and Benefits fund, (3) \$2.2 million in Debt Service fund, and (4) \$1.1 million in nonmajor special revenue funds.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances Total revenues for the year ended June 30, 2024, for the governmental funds of the Red River Parish School Board amounted to \$40.1 million. Approximately 74% of this amount is received from three major revenue sources: (1) \$4.9 million from Minimum Foundation Program, (2) \$16.1 million from local ad valorem taxes, and (3) \$8.7 million from local sales and use taxes.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The Red River Parish 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.

<u>Government-wide Financial Statements</u>. The government-wide financial statements are designed to provide readers with a broad overview of the Red River 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 School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Red River 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).

<u>Fund Financial Statements</u>. 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 Red River 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 Red River Parish School Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, 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 Red River 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 doing so, readers may better understand the long-term impact of the Red River Parish School Board's near-term financing decision. 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 Red River Parish School Board maintains twenty 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, Employee Salaries and Benefits Special Revenue Fund, Head Start, ESSER (CARES Act) Fund, Capital Projects Fund, and Debt Service Fund, all of which are considered to be major funds. Data for the other twenty governmental fund groups 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 Red River Parish School Board adopts an annual appropriated budget for its General Fund and all Special Revenue Funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

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

<u>Other information</u>. 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 non-major governmental funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The largest portion of the Red River Parish School Board's total assets, totaling approximately \$41.1 million, reflects investment in capital assets, net of depreciation. Cash and investments is the next largest asset grouping totaling \$36.4 million. The net investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding, of \$15.3 million. 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 Red River Parish School Board's investment in its capital assets net position 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 following analysis focuses on the net position of the School Board's governmental-wide activities:

			Dollar	Percentage
June 30,	2024	2023	Change	Change
Current and other assets	\$ 40,586,304	\$ 38,699,703	\$ 1,886,601	4.9%
Capital assets, net	41,137,378	43,893,433	(2,756,055)	-6.3%
Total assets	81,723,682	82,593,136	(869,454)	-1.1%
Deferred outflows of resources	14,741,220	12,802,434	1,938,786	15.1%
Current and other liabilities	6,395,581	5,534,423	861,158	15.6%
Long-term liabilities	73,565,824	73,193,401	372,423	0.5%
Total liabilities	79,961,405	78,727,824	1,233,581	1.6%
Deferred inflows of resources	4,650,105	4,397,089	253,016	5.8%
Net position				
Net investment in capital assets	15,491,041	16,931,088	(1,440,047)	-8.5%
Restricted	12,855,654	11,873,268	982,386	8.3%
Unrestricted (deficit)	(16,493,303)	(16,533,699)	40,396	-0.2%
Total net position (deficit)	\$ 11,853,392	\$ 12,270,657	\$ (417,265)	3.4%

Restricted net position of \$12.9 million is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations, and salaries and related benefits and to limit the School Board from using these funds for day-to-day operations. The Debt Service Fund accounts for \$2.2 million, food services accounts for \$864 thousand, and the Employee Salaries and Benefits fund accounts for \$9.6 million. The remaining balance is monies restricted for school activities.

The following analysis focuses on the change in net position of the School Board's governmental activities:

For the years ended June 30,		2024		2023	Dollar Change	Percentage Change
Revenues						
Program revenues						
Charges for services	\$	39,221	\$	11,877	\$ 27,344	230.2%
Operating and capital grants and contributions	•	7,834,411	-	8,062,487	(228,076)	-2.8%
General revenues		.,,		0,000,000	(===,==,=,	
Ad valorem taxes		16,090,706		13,277,601	2.813.105	21.2%
Sales taxes		8,724,204		10,445,134	(1,720,930)	-16.5%
Minimum foundation program		4,877,653		4,800,868	76,785	1.6%
Interest on investments		1,342,531		650,468	692,063	106.4%
Oil and gas revenue		140,340		5,395,607	(5,255,267)	-97.4%
Other general revenues		1,264,833		1,109,795	155,038	14.0%
Total revenues		40,313,899		43,753,837	(3,439,938)	-7.9%
Expenses						
Instruction						
Regular programs		10,984,806		10,908,235	76,571	0.7%
Special education programs		2,501,711		2,496,323	5,388	0.2%
Vocational programs		971,215		914,197	57,018	6.2%
Other instructional programs		1,544,509		2,019,653	(475,144)	-23.5%
Special programs		2,053,302		2,072,993	(19,691)	-0.9%
Support services						
Pupil support services		2,099,574		2,236,425	(136,851)	-6.1%
Instructional staff support		2,837,301		2,559,506	277,795	10.9%
General administration		2,196,768		1,564,189	632,579	40.4%
School administration		2,688,084		2,365,062	323,022	13.7%
Business services		526,381		549,902	(23,521)	-4.3%
Plant services		7,205,766		3,884,705	3,321,061	85.5%
Student transportation services		2,100,638		2,058,754	41,884	2.0%
Central services		172,001		172,569	(568)	-0.3%
School food services		2,010,598		1,994,555	16,043	0.8%
Facility acquisition and construction		· · · · · · -		- · · · · · · · · -	· <u>-</u>	0.0%
Debt service - interest on long-term obligations		838,510		885,160	(46,650)	-5.3%
Total expenses		40,731,164		36,682,228	4,048,936	11.0%
Increase (Decrease) in net position (deficit)	\$	(417,265)	\$	7,071,609	\$ (7,488,874)	-105.9%

Governmental Activities

Expenses are classified by functions/programs. Instructional services for fiscal year 2024 totaled \$18,055,543, compared to a total of \$18,411,401 for 2023. The remaining functions are considered support services and relate to those functions that support the instructional services provided, such as pupil support, instructional staff support, administration, transportation, and plant services. Support services for fiscal year 2024 totaled \$19,826,513 compared to \$15,391,112 for 2023.

The remaining expenditures of \$2,849,108 consist of \$2,010,598 for food and service operations and \$838,510 for interest expense on long-term obligations.

The related program revenues for fiscal year 2024 directly related to these expenses totaled \$7.9 million, including \$39,221 in charges for such services. The balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- Minimum Foundation Program (MFP) MFP is the funding formula for the 69 school districts in the state of Louisiana. The School Board was allocated \$4.9 million, or 12.1% of total revenue, in MFP funds in FY24.
- <u>Sales Tax revenues</u> Sales tax revenues are the second largest source of revenue for the School Board, generating \$8.7 million in revenue, or 21.6% of total revenue.
- Ad Valorem tax revenues Ad valorem, or property tax revenues, the largest source of revenues, accounts for \$16.1 million in revenue, or 39.9% of total revenues.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS

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

The focus of the Red River Parish School Board's government funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Red River 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 Red River Parish School Board's governmental funds reported a combined ending fund balance of \$37.8 million; an increase of \$1.8 million in comparison with the prior fiscal year.
- The General Fund is the chief operating fund of the Red River Parish School Board. At the end of the current fiscal year, the fund balance of the General Fund is \$24,868,125.
- The Special Revenue Funds, including nonmajor special revenue funds, have a total fund balance of \$10,688,319 of which \$48,714 is nonspendable, \$9,626,530 is restricted for salaries and related benefits, \$864,686 is restricted for food services, and \$148,389 is restricted for student activities.
- The Debt Service Funds have a total fund balance of \$2,216,049 all of which is restricted for the payment of debt service.

GENERAL FUND BUDGETARY HIGHLIGHTS

In accordance with Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S 39:1301 et seq), the Red River Parish School Board must adopt a budget for the General Fund and all Special Revenue funds prior to September 15th. The original budget for the School Board was adopted on September 11, 2023.

The original and amended General Fund budgets projected an ending fund balance \$24 million and \$23.7 million, respectively. The actual ending balance for the General Fund came in at \$24.87 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

<u>Capital Assets</u>: The Red River Parish School Board's investment in capital assets as of June 30, 2024, amounts to \$41.1 million (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 values as of June 30, 2024 and 2023:

June 30,	2024	2023		
Land	\$ 585,605	\$	585,605	
Land - Cooperative Endeavor Agreement	40,000		42,500	
Buildings and improvements	38,973,962		40,236,690	
Furniture and equipment	1,537,811		1,386,873	
Construction in progress	-		1,641,765	
Total capital assets, net of depreciation	\$ 41,137,378	\$	43,893,433	

<u>Long-Term Debt</u>: At the end of the current fiscal year, the Red River Parish School Board had total debt outstanding of \$23.8 million. This amount comprises debt backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2024 and 2023:

June 30,	2024				
General Obligation Bonds	ć	17.550.000	ć	10.455.000	
Series 2018	\$	17,550,000	\$	18,455,000	
General Obligation Bonds Series 2020		6,290,000		6,580,000	
Total outstanding debt	\$	23,840,000	\$	25,035,000	

Debt Administration: As of June 30, 2024, the School Board had approximately \$77 million in long-term liabilities outstanding, of which \$3,273,920 is due within one year. The School Board's long-term liabilities increase is attributable to an increase in Net Pension Liability of \$2.6 million, a decrease in Other Post-Employment Benefits of \$133,061, a decrease in debt principal retirement and amortization of bond premium totaling \$1.2 million, and a decrease in compensated absences of \$80,017. The following schedule presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2024:

Description	Amount
General Obligation Bonds	\$ 23,840,000
Unamortized Bond Premium	1,806,337
Compensated Absences	1,992,362
Other Post-Employment Benefits	19,868,729
Net Pension Liability	29,332,315
Total long-term liabilities	\$ 76,839,743

ECONOMIC FACTORS AND FUTURE OPERATIONS

The financial stability that is necessary to fund services provided by the School Board is achieved through federal, state, and local funding. In the General Fund, State revenues (primarily MFP) make up 12.1% of total projected 2024 proceeds. Local revenues (primarily sales and use and ad valorem taxes) represent approximately 61.6% of total projected proceeds.

The Red River Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- 1. Minimum foundation program revenues
- 2. Taxes (ad valorem and sales)
- 3. Intergovernmental revenues (federal and state grants)

The School Board expects revenues to remain consistent in the coming year.

Contacting the School Board's Financial Management

If you have questions about this report or need additional financial information, contact David Jones, Business Manager of the Red River Parish School Board, 100 Bulldog Drive, Coushatta, LA 71019, or call at (318) 932-4081.



Red River Parish School Board Statement of Net Position

lune 30, 2024	Primary Government Governmental Activities
Assets	Activities
	\$ 35,854,363
Cash and cash equivalents	
Investments	591,717
Receivables Calca and was toward	045 240
Sales and use taxes	815,318
Federal grants	2,485,180
State grants	181,194
Other	292,025
Inventory	48,714
Other assets	317,793
Capital assets, net	41,137,378
Total assets	81,723,682
Deferred outflows of resources	
Deferred outflows related to Pension	12,670,736
Deferred outflows related to OPEB	2,070,484
Total deferred outflows of resources	14,741,220
	, ,
Liabilities	
Accounts payable	113,408
Salaries and wages payable	2,700,403
Interest payable - bonds	307,850
Long-term liabilities	
Due within one year	
Compensated absences	1,285,414
Bonds payable	1,250,000
Other postemployment benefits	738,506
Due in more than one year	
Compensated absences	706,948
Other postemployment benefits	19,130,223
Net pension liability	29,332,315
Bonds payable	24,396,338
Total liabilities	79,961,405
Deferred inflows of resources	
Deferred inflows related to Pension	1,920,033
Deferred inflows related to PEB	2,730,072
Total deferred inflows of resources	4,650,105
Net position	
Net investment in capital assets	15,491,041
Restricted for	13,431,041
Debt service	2,216,049
Salaries and related benefits	2,216,049 9,626,530
Food services	864,686
School activities Unrestricted (deficit)	148,389 (16,493,303
C	(10,493,303
Fotal net position	\$ 11,853,392

Red River Parish School Board Statement of Activities

Net (Expense)
Revenues and
Changes in Net
Position

							C	Position
For the year ended June 30, 2024				Prograr	Primary Governmen			
			(Charges for		rating Grants		Sovernmental
Functions/Programs		Expenses		Services	and	Contributions		Activities
Primary Government								
Governmental activities								
Instructional services		10 004 006			<u>,</u>	2 627 762	<u>,</u>	(0.257.044)
Regular programs	\$	10,984,806	\$	-	\$	2,627,762	\$	(8,357,044)
Special education programs		2,501,711		-		377,114		(2,124,597)
Vocational programs		971,215		-		1		(971,214)
Other instructional programs		1,544,509		-		-		(1,544,509)
Special programs		2,053,302		-		2,041,831		(11,471)
Support services		2 000 574				200 126		(1 001 440)
Pupil support services		2,099,574		-		208,126		(1,891,448)
Instructional staff support services		2,837,301		-		1,085,785		(1,751,516)
General administration		2,196,768		-		3		(2,196,765)
School administration		2,688,084		-		104,205		(2,583,879)
Business services		526,381		-		-		(526,381)
Plant services		7,205,766		-		165,937		(7,039,829)
Student transportation services		2,100,638		-		129,013		(1,971,625)
Central services		172,001		-		535		(171,466)
Noninstructional services								(0== 0=0)
Food service operations		2,010,598		39,221		1,094,099		(877,278)
Debt service								
Interest on long-term obligations		838,510		-		-		(838,510)
Total Primary Government	\$	40,731,164	\$	39,221	\$	7,834,411	\$	(32,857,532)
General revenues								
Taxes								
Ad valorem taxes levied for								
General purposes								13,248,701
Debt service purposes								2,842,005
Sales taxes levied for								
General purposes								4,362,354
Salaries and Related Benefits								4,361,850
Grants and contributions not restricted to specif	ic progra	ms						
Minimum foundation program								4,877,653
State revenue sharing								39,729
Interest and investment earnings								1,342,531
Gain on disposals of assets								410
Oil and gas revenue								140,340
Other								1,224,694
Total general revenues								32,440,267
Changes in net position								(417,265)
Net position (deficit), beginning of year					_			12,270,657
Net position, end of year							\$	11,853,392
							-	,,302

Red River Parish School Board Balance Sheet – Governmental Funds

	MAJOR FUNDS										-			
				SP	ECIA	AL REVENUE FU	NDS	5						
				Employee					-			Non-major		Total
	_		S	alaries and				ESSER			Spe	ecial Revenue	G	overnmental
June 30, 2024	G	eneral Fund		Benefits		Head Start		(CARES Act)	D	ebt Service		Funds		Funds
Assets														
Cash and cash equivalents	\$	23,775,517	\$	9,163,175	\$	-	\$	-	\$	2,171,238	\$	744,433	\$	35,854,363
Investments		398,253		-		-		-		-		193,464		591,717
Accounts receivable		597,820		463,355		374,645		1,000,711		44,811		1,292,375		3,773,717
Due from other funds		2,748,077		-		-		-		-		-		2,748,077
Inventory		-		-		-		-		-		48,714		48,714
Other assets		317,793		-		-		-		-		-		317,793
Total assets	\$	27,837,460	\$	9,626,530	\$	374,645	\$	1,000,711	\$	2,216,049	\$	2,278,986	\$	43,334,381
Liabilities and fund balances														
Liabilities														
Accounts payable	\$	113,408	\$	-	\$	-		-	\$	-	\$	-	\$	113,408
Salaries and wages payable		2,700,403		-		-		-		-		-		2,700,403
Due to other funds		155,524		-		374,645		1,000,711		-		1,217,197		2,748,077
Total liabilities		2,969,335		-		374,645		1,000,711		-		1,217,197		5,561,888
Fund balances														
Nonspendable														
Inventory and other assets		317,793		-		-		-		-		48,714		366,507
Restricted for														
Salaries and related benefits		-		9,626,530		-		-		-		-		9,626,530
Food services		-		-		-		-		-		864,686		864,686
Debt service		-		-		-		-		2,216,049		-		2,216,049
Capital projects		-		-		-		-		-		-		-
School activities		-		-		-		-		-		148,389		148,389
Unassigned		24,550,332		-		-		-		-		-		24,550,332
Total fund balances		24,868,125		9,626,530		-		-		2,216,049		1,061,789		37,772,493

Total liabilities and fund balances \$ 27,837,460 \$ 9,626,530 \$ 374,645 \$ 1,000,711 \$ 2,216,049 \$ 2,278,986 \$ 43,334,381

Red River Parish School Board Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

otal fund balances - governmental funds		\$ 37,772,49
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources		
and, therefore, are not reported in the funds.		
Governmental capital assets	60,451,563	
Less accumulated depreciation	(19,314,185)	41,137,37
Deferred outflow of resources related to pension earnings are not		
recognized in the governmental funds; however, they are recorded in the		
statement of net position under full accrual accounting.		12,670,73
Deferred inflow of resources related to pension earnings are not		
recognized in the governmental funds; however, they are recorded in the		
statement of net position under full accrual accounting.		(1,920,0
Deferred outflow of resources related to OPEB earnings are not		
recognized in the governmental funds; however, they are recorded in the		
statement of net position under full accrual accounting.		2,070,4
Deferred inflow of resources related to OPEB earnings are not		
recognized in the governmental funds; however, they are recorded in the		
statement of net position under full accrual accounting.		(2,730,0
Long-term liabilities, including OPEB liability, net pension liability and		
compensated absences, are not due and payable in the current period		
and, therefore, are not reported in the funds.		
Compensated absences payable	(1,992,362)	
General obligation bonds payable	(25,646,338)	
Interest payable	(307,850)	
Other post employment benefits	(19,868,729)	
Net pension obligations	(29,332,315)	(77,147,59

Red River Parish School Board Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds

		MAJOR FUNDS											
		SPECIAL REVENUE FUNDS											
			Employee							N	lon-major	Tot	tal
	General	5	Salaries and Benefits		Head		ESSER (CARES		Debt		cial Revenue	Governmental	
For the year ended June 30, 2024	Fund				Start		Act)		ervice		Funds	Funds	
Revenues													
Local sources													
Ad valorem taxes	\$ 8,275,190		4,973,511	\$	-	\$	- 5	\$	2,842,005	\$	-		90,706
Sales and use taxes	4,362,354		4,361,850		-		-		-		-		724,204
Earnings (loss) on investments	1,321,213		4,054		-		-		7,439		9,825		342,531
Oil and gas revenue	140,340)	-		-		-		-		-	1	140,340
Cash payments for meals	- 612.070		-		-		-		-		43,852	1.0	43,852
Other local revenue	612,070)	-		-		-		-		454,477	1,0	066,547
State sources	4.077.053												77.652
State equalization	4,877,653		-		-		-		-		-	4,8	377,653
Revenue sharing	39,729	,	-		-		-		-		-		39,729
Other unrestricted revenue Other restricted revenue			-		-		-		-		578,828		578,828 516,968
Federal sources	509,618	5	-		-		-		-		7,350	5	16,968
Federal restricted grants-in-aid					1,471,733		2,082,026				3,199,243	c -	753,002
Total revenues	20,138,167	,	9,339,415		1,471,733		2,082,026		2,849,444		4,293,575		174,360
Total revenues	20,136,167		9,339,413		1,4/1,/33		2,082,026		2,849,444		4,293,373	40,1	174,360
Expenditures													
Current													
Instructional services													
Regular programs	5,036,741	_	3,428,630		-		1,493,462		-		313,659	10,2	272,492
Special education programs	1,232,328	3	816,320		-		-		-		340,760	2,3	889,408
Vocational programs	540,127	,	358,520		-		-		-		-	8	398,647
Other instructional programs	717,266	;	320,350		-		-		-		460,236	1,4	197,852
Special programs	134,124	ļ.	55,236		967,900		-		-		1,092,453	2,2	49,713
Support services													
Pupil support services	1,175,312		633,144		10,494		1,350		-		196,282	2,0	16,582
Instructional staff support	1,045,196	5	523,772		268,645		132,187		-		685,704	2,6	555,504
General administration	1,699,357	,	301,942		-		-		99,983		-	2,1	101,282
School administration	1,649,396	;	811,709		104,213		-		-		-	2,5	65,318
Business services	354,370)	163,154		-		-		-		-	5	517,524
Plant services	2,648,057	,	333,406		(20)		107,181		-		58,776.00	3,1	147,400
Student transportation services	1,355,142	<u>!</u>	552,245		125,292		-		-		3,721		36,400
Central services	109,280		56,107		-		531		-		-	1	165,918
Other support services	-		-		-		-		1,650		-	1	,650.00
Noninstructional services													
Food service operations	228,514	ļ.	436,731		-		-		-		1,282,164	1,9	47,409
Debt service													
Principal	-		-		-		-		1,195,000		-	1,1	195,000
Interest	-		-		-		-		977,500		-	9	77,500
Capital outlay	1,694,287	,	-		-		14,771		-		10,014	1,7	719,072
Total expenditures	19,619,497	,	8,791,266		1,476,524		1,749,482		2,274,133		4,443,769	38,3	354,671
Excess (deficiency) of revenues													
over expenditures	518,670)	548,149		(4,791)		332,544		575,311		(150,194)	1.9	319,689
over expenditures	310,070		3 10,1 13		(1,732)		332,311		373,011		(130)13 .)		713,003
Other Financing Sources (Uses)													
Transfers in	2,250,160)	-		83,233		733		-		124,355	2,4	158,481
Transfers out	(1,937,809	9)	-		(78,442)		(333,277)		-		(108,953)	(2,4	158,481)
Proceeds from sale of assets	410)	-		-		-		-		-		410
Total other financing sources (uses)	312,761		-		4,791		(332,544)		-		15,402		410
Net change in fund balances	831,431	L	548,149		-		-		575,311		(134,792)	1,8	320,099
Fund balances, beginning of year	24,036,694	ļ	9,078,381		_		-		1,640,738		1,196,581	35,9	952,394
				_		_				_			,
Fund balances, end of year	\$ 24,868,125	, \$	9,626,530	Ş	-	\$	- 9	\$	2,216,049	\$	1,061,789	\$ 37,7	772,493

Red River Parish School Board 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, 2024

Total net change in fund balances - Governmental Funds	\$ 1,820,099
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by	
which capital outlay (\$3,628,393) exceeds depreciation expense (\$1,235,638) in the current period.	(2,756,055)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	1,195,000
Excess of interest paid over interest accrued	17,983
Amortization of bond premium	121,007
Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current	
year. In the current year, compensated absences earned (\$1,379,801) exceeded, amounts used (\$1,043,782).	(80,017)
Other postemployment benefit obligation reported in the statement of activities does not require the use of current financial resources; therefore, is not reported as an expenditure in governmental funds.	(840,401)
	(840,401)
Cash pensions contributions reported in the funds were greater than the calculated pension expense on the statement of activities and therefore increase net position.	(34,342)
Revenue included in the Statement of Activties due to Non-Contributing Entity	
revenues for GASB 68 implementation	139,461
Change in net position of governmental activities	\$ (417,265)

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Red River Parish School Board ("School Board") was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the residents of Red River Parish. The School Board is authorized by Louisiana Revised Statute 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 authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is currently comprised of seven (7) members who are elected from seven (7) districts for a term of four (4) years.

The School Board operates four (4) schools within the parish with a total enrollment of approximately 1,300 students. In conjunction with the regular education programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

Reporting Entity

The School Board is considered a primary government, 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. The School Board's financial statements do not include any component units. Additionally, the School Board is a legally separate elected governing body and does not meet the definition of a component unit of any other entity.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary fund, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility and timing requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement* focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the School Board.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

The fund financial statements provide information about the School Board's funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The School Board reports the following major governmental funds:

General Fund - 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 another fund. The General Fund is always a major fund.

Special Revenue Funds – Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are major funds:

Employee Salaries & Benefits Fund accounts for the collection and distribution of the sales tax levies to provide additional support to the school system to include funding of employee salaries and benefits.

Head Start Fund is a federally funded program which promotes school readiness of infants, toddlers, and preschool-aged children from low-income families.

The ESSER (CARES Act) fund is a group of Federal programs that provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools. Authority for creation of this fund is the Education Stabilization Fund, a component of the recently enacted Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act, 2021.

Debt Service Funds – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Nonmajor Funds:

The School Board has seven nonmajor Special Revenue Funds. For a description of these funds, see the Nonmajor Funds section of this report.

During the course of operations, the School Board has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Budgetary Information

Budgetary basis of accounting

Formal budgetary accounting is employed as a management control. The School Board prepares and adopts a budget prior to July 1 of each year for its general and all special revenue funds in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase or decrease therein for the current year, using the full accrual basis of accounting. The School Board amends its budget(s) when projected revenues are expected to be less than budgeted revenues by an amount greater than five percent (5%) or actual expenditures are expected to be greater than budgeted expenditures by an amount greater than five percent (5%). The School Board approves the overall budget at the function level and management has the authority to transfer amounts between line items within a function. All budget appropriations lapse at year end.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity

Cash and Cash Equivalents

Cash and cash equivalents include amounts in interest-bearing demand deposits as well as short-term investments with a maturity date within three months of the date acquired. Short-term investments are stated at cost, which approximates fair value.

Interest earned on balances maintained in the pooled bank account was distributed to the individual funds based on the cash balance maintained by the unrestricted participating fund during the year.

The School Board maintains separate "book" cash accounts for each fund that is pooled within the master bank account. Negative book cash balances appear in the financial statements as a liability, "Due to Other Funds." The balance of these amounts will be paid primarily through collections of grants receivable reimbursements from the Federal and State Departments of Education.

Investments

Investments for the School Board are reported at fair value (generally based on quoted market prices) except for certain certificates of deposit which are reported at cost in accordance with the provisions of GASB Statement No. 72.

Receivables and payables

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet.

Interfund Activities and Transactions

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" within the fund financial statements. Long-term borrowings between funds are classified as "advances to other funds" or "advances from other funds" in the fund financial statements. These amounts are eliminated in the statement of net position, except for any residual balance outstanding between the governmental activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Activities and Transactions (Continued)

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide presentation.

Inventory

Inventories of the School Food Service Fund consist of food and supplies. Inventories are recorded as an expenditure as it is consumed. Inventory is valued at the lower of cost or net realizable value on the first-in, first-out (FIFO) method. Commodities provided to the School Board by the United States Department of Agriculture (USDA) through the State Department of Education are reflected as revenue when received and as an expenditure when consumed. Commodities are valued at amounts assigned by the USDA.

Capital Assets

Capital Assets, which include land, buildings, and equipment, are reported in the governmental-wide financial statements. Capital assets are defined by the School Board as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

Land and construction in progress are not depreciated. The buildings and improvements, and furniture and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

Capital Asset Class	Lives
Buildings and improvements	40 years
Furniture and equipment	3-15 years
Land - Cooperative Endeavor Agreement	20 years

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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 position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

The School Board has two (2) items that qualify for reporting as deferred outflows of resources, the *deferred* outflows related to other post-employment benefits and the *deferred* outflows related to pensions, reported in the government-wide statement of net position..

In addition to liabilities, the statement of financial 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 position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has two (2) items that qualify for reporting as deferred inflows of resources, the deferred inflows related to other post-employment benefits and the deferred inflows related to pensions, reported in the government-wide statement of net position.

Compensated Absences

The School Board employees earn annual and sick leave at various rates depending on the number of years in service. The maximum amount of annual and sick leave that may be accumulated and carried forward is 480 hours and unlimited, respectively. Several employees have been allowed accumulated annual leave in excess of the 480 hours for time accumulated under previous policies, which allowed for unlimited annual leave. Upon termination, an employee is compensated for up to 640 hours of unused annual leave. Upon retirement or death, an employee is compensated for up to 200 hours of sick leave. Compensation is provided at the employee's hourly rate of pay at the time of termination, retirement, or death.

Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the 200 hours 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 unpaid sick leave which excludes the 20 hours paid, is used in the retirement benefit computation as earned service. Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service and two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section 130: Interest Costs – Imputation, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Pensions

The School Board is a participating employer in three defined benefit pension plans as described in Note 8. For purposes of measuring 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 each of the plans and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Other Post-Employment Benefits (OPEB) Liability

For purposes of measuring the net other post-employment benefit liability ("OPEB"), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expenses, additions to/deductions from the OPEB has been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The OPEB plan does not have any assets.

Categories and Classifications of Net Position and Fund Balance

Net position flow assumption – Sometimes the School Board will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted—net position and unrestricted—net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's policy to consider restricted—net position to have been depleted before unrestricted – net position is applied.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classifications of Net Position and Fund Balance (Continued)

Fund balance flow assumptions – Sometimes the School Board will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund balance policies – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The School Board itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either: (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School Board's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the School Board that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – Amounts in the assigned fund balance classification are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as committed. The governing council ("council") has by resolution authorized the finance director to assign fund balance. The council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Categories and Classifications of Fund Equity (Continued)

Unassigned fund balance – Unassigned fund balance is the residual classification for the General Fund.

Revenues and Expenditures/Expenses

Property taxes – Property taxes attach as an enforceable lien on real property and are levied as of July 1st. The tax levy is divided into two billings: the first billing (mailed on July 1) is an estimate of the current year's levy based on the prior year's taxes; the second billing (mailed on January 1) reflects adjustments to the current year's actual levy. The billings are considered past due 30 days after the respective tax billing date, at which time the applicable property is subject to lien, and penalties and interest are assessed.

Sales and Use Taxes – The School Board collects a one percent (1%) parish-wide sales and use tax with the net proceeds, after deducting costs of collection and administration, dedicated to supplement salaries of School Board employees and/or operations of the public schools within the parish. In accordance with a School Board resolution adopted on March 14, 2016, the proceeds of the tax are committed as follows: forty percent (40%) for salaries, five percent (5%) for transportation, ten percent (10%) for classroom activities, five percent (5%) for technology, and forty percent (40%) for general purposes, which was assigned by management for classroom activities. The tax, authorized under the provisions of Louisiana Revised Statute 33:2737 and approved by the voters on June 24, 1974, has no expiration date. The School Board also collects an additional one percent (1%) parish-wide sales and use tax with the net proceeds, dedicated to employee salaries and benefits. The tax receipts and expenditures are accounted for in a special revenue fund entitled Employee Salaries and Benefits.

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 (long-term debt interest) of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, OPEB expense, and Pension expense are specifically identified by function and is included in the direct expense of each function.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Newly Adopted Accounting Pronouncements

In June 2022, GASB issued Statement No. 100, Accounting Changes and Error Corrections. This Statement establishes accounting and financial reporting requirements (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosures in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). This statement adoption did not have a material impact on the financial statements or disclosures in the current year.

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. This statement adoption did not have a material impact on the financial statements or disclosures in the current year.

Recently Issued Accounting Pronouncements

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In June 2022, GASB issued Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 31, 2024. Earlier application is encouraged.

The School Board is evaluating the requirements of the above statements and the impact on reporting.

Note 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial credit risk - deposits. The School Board's cash and cash equivalents and investments consist of deposits with financial institutions. State statutes govern the School Board's investment policy. Permissible investments include direct obligations of the U.S. Government and agency securities, certificates of deposit, and savings accounts or savings certificates of savings and loan associations and repurchase agreements.

Obligations that may be pledged as collateral are obligations of the United States government and its agencies and obligations of the state and its subdivisions. Per Louisiana State law, collateral is not required for funds invested in LAMP.

Differences between School Board balances and the bank balances arise because of the net effect of deposits-in-transit and outstanding checks. The following is a schedule of the School Board's cash and cash equivalents and investments at June 30, 2024:

	S	chool Board		
	Balances		Ва	ank Balance
Cash on deposit	\$	35,854,363	\$	36,570,501
Investments:				
Certificates of deposit		591,717		591,717
				_
Total cash and investments	\$	36,446,080	\$	37,162,218
The School Board's deposits are collateralized as follows:				
Federal Deposit Insurance Pledged Securities			\$	250,000 40,833,023
Total collateralized deposits			\$	41,083,023

Note 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Credit risk. The School Board's investments consist of the certificate of deposit mentioned above at June 30, 2024.

Concentration of credit risk. The School Board does not limit the amount that may be invested in securities of any one issuer. Applicable state statutes do not place limits on credit concentration.

Interest rate risk. The School Board manages its exposure to declines in fair values by limiting the maturity of its investments to no longer than one year.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates the local government investment pool. Collateral is required for demand deposits, certificates of deposit, savings certificates of savings and loan associations and repurchase agreements at 100% of all amounts not covered by deposit insurance.

The School Board has \$591,717 invested in a certificate of deposit with a local bank that is recorded at cost.

Note 3: CAPITAL ASSETS

The following is a summary of changes in capital assets during the year ended June 30, 2024:

	Beginning					Ending
	Balance		Increases		Decreases	Balance
Governmental activities						
Capital assets not being depreciated						
Land	\$ 585,605	\$	-	\$	-	\$ 585,605
Construction in progress	1,641,765		491,886		2,133,651	-
Total capital assets, not being depreciated	2,227,370		491,886		2,133,651	585,605
Capital assets, being depreciated						
Land - Cooperative Endeavor Agreement	50,000		-		-	50,000
Buildings and improvements	50,270,059		2,829,338		-	53,099,397
Furniture and equipment	6,185,064		531,499		-	6,716,563
Total capital assets, being depreciated	56,505,123		3,360,837		-	59,865,960
Less accumulated depreciation						
Building and improvements	10,033,369		4,092,066		-	14,125,435
Furniture and equipment	4,798,191		380,561		-	5,178,752
Land - Cooperative Endeavor Agreement	7,500		2,500		-	10,000
Total accumulated depreciation	14,839,060		4,475,127		-	19,314,187
Total capital assets						
being depreciated, net	41,666,063		(1,114,290)		-	40,551,773
Governmental activities capital assets, net	\$ 43,893,433	\$	(622,404)	\$	2,133,651	\$ 41,137,378

Note 3: CAPITAL ASSETS (Continued)

Depreciation expense was allocated to the governmental functions in the statement of activities as follows:

For the year ended June 30,	2024
Instructional services:	
Regular programs	\$ 121,131
Special education programs	25,451
Vocational programs	9,815
Other instructional programs	15,951
Special programs	21,161
Total depreciation expense - instructional services	193,509
Support services:	
Pupil support services	21,480
Instructional staff support services	28,286
General administration	22,382
School administration	27,325
Business services	5,513
Plant services	4,129,076
Student transportation services	24,944
Central services	1,762
Food service operations	20,850
Total depreciation expense - support services	4,281,618
Total depreciation expense	\$ 4,475,127

Note 4: LONG-TERM DEBT AND LIABILITIES

The following is a summary of changes in Long-Term Obligations for the year ended June 30, 2024:

	Beginning Balances A		Additions Reductions		Reductions	Ending Balance		Due Within One Year		
Bonds Payable										
General Obligation Bond, Series 2018	\$	18,455,000	\$	_	\$	905,000	\$	17,550,000	\$	950,000
Unamortized bond premium, Series 2018		973,343		-		64,890		908,453		-
General Obligation Bond, Series 2020		6,580,000		-		290,000		6,290,000		300,000
Unamortized bond premium, Series 2020		954,002		-		56,118		897,884		-
Total bonds payable		26,962,345		-		1,316,008		25,646,337		1,250,000
Other post employment benefits		20,001,790		-		133,061		19,868,729		738,506
Net pension liability		26,778,202		2,554,113		-		29,332,315		-
Compensated absences, net		1,912,345		1,313,806		1,233,789		1,992,362		1,285,414
Total long-term liabilities	\$	75,654,682	\$	3,867,919	\$	2,682,858	\$	76,839,743	\$	3,273,920

Note 4: LONG-TERM DEBT AND LIABILITIES (Continued)

Long-term bonds outstanding at June 30, 2024 are comprised of the Series 2018 General Obligation Bonds issued in 2018 with a maturity date of March 1, 2038 with interest rates varying from 3% to 5% and Series 2020 General Obligation Bonds issued in 2020 with a maturity date of March 1, 2040 with interest rates varying from 3% to 5%.

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

Debt service requirements to maturity on all School Board bonds and certificates of indebtedness outstanding at June 30, 2024 are as follows:

	Governmental Activities											
		General Obl	igati	on Bond		General Obl	eral Obligation Bond					
		Series	201	18		Series	202	20		To	tal	
Year ending June 30,		Principal		Interest		Principal		Interest		Principal		Interest
2025		950,000		691,450		300,000		232,100		1,250,000		923,550
2026		1,000,000		643,950		310,000		867,050		1,310,000		1,511,000
2027		1,050,000		593,950		320,000		213,800		1,370,000		807,750
2028		1,105,000		541,450		330,000		204,200		1,435,000		745,650
2029-2033		6,115,000		2,069,150		1,815,000		855,400		7,930,000		2,924,550
2034-2038		7,330,000		903,200		2,205,000		473,600		9,535,000		1,376,800
2039-2040		-		-		1,010,000		61,000		1,010,000		61,000
Total	\$	17,550,000	\$	5,443,150	\$	6,290,000	\$	2,907,150	\$	23,840,000	\$	8,350,300
Current portion		950,000		691,450		300,000		232,100		1,250,000		923,550
				_		_				_		
Payable after one year	\$	16,600,000	\$	4,751,700	\$	5,990,000	\$	2,675,050	\$	22,590,000	\$	7,426,750

Note 5: NET INVESTMENT IN CAPITAL ASSETS

The net investment in capital assets at June 30, 2024, is as follows:

	Governmen Activiti		
Capital assets, net Outstanding debt related to capital assets	\$	41,137,378 (25,646,337)	
Net investment in capital assets	\$	15,491,041	

Note 6: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Amounts due to the general fund represent reimbursements for administrative services incurred by the general government. The amount due to the major and nonmajor governmental funds consists of allocations of grants initially recorded in the general fund.

Individual balances due to/from other funds at June 30, 2024, are as follows:

	Due			
	From	То	Net	
Major Funds:				
General Fund	\$ 2,748,077 \$	155,524 \$	2,592,553	
Head Start	-	374,645	(374,645)	
ESSER (Cares Act)	-	1,000,711	(1,000,711)	
Non-major Funds:				
Lunch Fund	-	(73,821)	73,821	
Title I	-	621,682	(621,682)	
Special Education	-	364,914	(364,914)	
Other Federal Programs	-	123,228	(123,228)	
State Grants	-	181,194	(181,194)	
Total	\$ 2,748,077 \$	2,748,077 \$	-	

Transfers to/from other funds for the year ended June 30, 2024 were as follows:

	Tran				
Operating Transfers	 In	Out		Net	
					_
Major Funds:					
General Fund	\$ 2,250,160	\$	1,937,809	\$	312,351
Employee Salaries and Benefits	-		-		=
Head Start	83,233		78,442		4,791
ESSER (Cares Act)	733		333,277		(332,544)
Non-major Funds:					
Title I	751		55,454		(54,703)
Special Education	1		36,356		(36,355)
Other Federal Programs	54,278		17,004		37,274
State Grants	69,325		139		69,186
Total	\$ 2,458,481	\$	2,458,481	\$	-

Amounts transferred to the general fund primarily consists of indirect costs allocations from federal grants that are incurred by other funds.

Note 7: RETIREMENT PLANS

Description of Plans

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

TRSL

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

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

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

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

Note 7: RETIREMENT PLANS (Continued)

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

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

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) 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 age 18, 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.

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

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime.

Note 7: RETIREMENT PLANS (Continued)

Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

LSERS

LSERS provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he 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 Plan. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LA R.S. 11:1141 - 11:1153. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60 or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of 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 Plan 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.

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

Note 7: RETIREMENT PLANS (Continued)

Members of the Plan 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 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 Plan. 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 Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with LA R.S. 11:1152(E)(3).

Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements. The Plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Effective January 1, 1996, the state legislature authorized the Plan to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit, or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP.

The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LA R.S. 11:1152(F)(3).

PERS

The Parochial Employees' Retirement System of Louisiana (PERS) has one School Board employee that is a member of this cost-sharing multiple-employer public employee statewide plan. PERS was originally established by Act #205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employees and pays persons serving the parish. The plan is operated by a board of trustees (seven trustees), an Administrative Director, an Actuary, and Legal Counsel.

The Parochial Plan issues a publicly available financial report that includes financial statements and required supplementary information. The reports may be obtained by writing to The Parochial Employees' Retirement System of Louisiana (Parochial Plan), P.O. Box 14619, Baton Rouge, LA 70808.

Note 7: RETIREMENT PLANS (Continued)

Disclosures relating to this plan are as follows:

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The Parochial Plan was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Commission participates in Plan A.

The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

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

Eligibility Requirements:

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the Parochial Plan.

Retirement Benefits:

Any member of Plan A can retire providing he/she meet one of the following criteria: For employees hired prior to January 1, 2007:

- 1. Any age with thirty (30) or more years of creditable service.
- 2. Age 55 with twenty-five (25) years of creditable service.
- 3. Age 60 with a minimum of ten (10) years of creditable service.
- 4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

- 1. Age 55 with 30 years of service.
- 2. Age 62 with 10 years of service.
- 3. Age 67 with 7 years of service.

Note 7: RETIREMENT PLANS (Continued)

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the Parochial Plan, the funds may be credited to self-directed subaccounts.

Note 7: RETIREMENT PLANS (Continued)

The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the Parochial Plan, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

Cost of Living Adjustments:

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977 (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Contributions

<u>TRSL</u>

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

The rates in effect during the plan year ended June 30, 2024 are as follows:

Contribution Rates

TRSL Sub Plan	School Board	Employees
K-12 Regular Plan	24.10%	8.00%
Plan A	24.10%	9.10%
Plan B	24.10%	5.00%
TRSL Composite (aggregate) rate 2	23/24	24.70%

Note 7: RETIREMENT PLANS (Continued)

The School Board's contractually required composite contribution rate for the year ended June 30, 2024, was 24.1% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the School Board were \$3,689,351 for the year ended June 30, 2024.

LSERS

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2024 was 28.0%. The actual employer rate for the year ended June 30, 2024 was 27.6%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$433,264 for the year ended June 30, 2024.

PERS

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2023, the actuarially determined contribution rate was 10.38% of member's compensation for Plan A and 7.07% of a member's compensation for Plan B. However, the actual rate for the fiscal year ending December 31, 2023, was 12.25% for Plan A and 7.50% for Plan B. The School Board did not have any contributions to the pension plan for the year ended June 30, 2024.

According to state statute, the Parochial Plan also receives ¼ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The Parochial Plan also receives revenue sharing funds each year as appropriated by the Legislature. Tax and revenue sharing funds are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

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

The net pension liabilities were valued and measured as of June 30, 2023, for TRSL and LSERS, and December 31, 2023, for PERS, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL and LASERS 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 Schools Board's proportion of the net pension liability of PERS was based on the School Board's historical contributions.

Note 7: RETIREMENT PLANS (Continued)

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportion at June 30, 2024, and the change compared to the June 30, 2023 proportion:

Liak	oility at June	Proportion at June 30, 2024	Increase (Decrease) over June 30, 2023 Proportion
\$	26,518,036	0.293360%	0.040000%
	2,813,964	0.465129%	0.024772%
	315	0.000331%	-0.000730%
\$	29,332,315		
	Liab	2,813,964 315	Liability at June 30, 2024 Proportion at June 30, 2024 \$ 26,518,036

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

	Pension				
	 Expense	Amortization		Total	
TRSL	\$ 3,001,798	\$	625,764	\$	3,627,562
LSERS	532,909		(3,712)		529,197
PERS	106		96		202
	\$ 3,534,813	\$	622,148	\$	4,156,961

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

	Defe	Deferred Inflows of			
TRSL	0	f Resources	Resources		
Experience	\$	1,245,361	\$	1,506	
Investment Earnings		1,815,254		-	
Assumptions		1,196,005		864,692	
Change in Prop.		4,025,848		826,197	
Employer Contributions		3,689,351			
	\$	11,971,819	\$	1,692,395	

Note 7: RETIREMENT PLANS (Continued)

LSERS		red Outflows Resources	Deferred Inflows of Resources		
Experience	<u> </u>	81,224	Ċ	resources	
·	Ş	01,224	Ş	-	
Investment Earnings		-		113,543	
Assumptions		37,577		106,336	
Change in Prop. and Difference in Contributions		145,518		7,617	
Employer Contributions		433,264		-	
	\$	697,583	\$	227,496	

PERS	ed Outflows esources	Deferred Inflows of Resources		
Experience	\$ 149	\$	85	
Investment Earnings	508		-	
Assumptions	-		55	
Change in Prop. and Difference in Contributions	677		2	
Employer Contributions	-		-	
	\$ 1,334	\$	142	

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

	Defe	Deferred Outflows of Resources		Deferred Inflows of		
	0			Resources		
TRSL	\$	11,971,819	\$	1,692,395		
LSERS		697,583		227,496		
PERS		1,334		142		
	\$	12,670,736	\$	1,920,033		

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$4,122,615 will be recognized as a reduction of net pension liability in the year ending June 30, 2023. The following table lists the pension contributions made subsequent to the measure period for each pension plan:

	Subsequent Contributions
TRSL	\$ 3,689,351
LSERS	433,264
PERS	-
	\$ 4,122,615

Note 7: RETIREMENT PLANS (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

June 30,	2024	2025	2026	2027	Total
TRSL	\$ 1,542,887	\$ 439,067 \$	3,834,731	\$ 773,388 \$	6,590,073
LSERS	93,433	(190,604)	143,980	(9,986)	36,823
PERS	323	537	538	(206)	1,192
	\$ 1,636,643	\$ 249,000 \$	3,979,249	\$ 763,196 \$	6,628,088

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024, are as follows:

	TRSL	LSERS	PERS
Valuation Date	June 30, 2023	June 30, 2023	December 31, 2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed		
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	2023 - 2 years 2022 and prior - 3 years	4 years
Investment Rate of Return	7.25% net of investment expenses	t 6.80% net of investmen expenses	t 6.4% per annum.
Inflation Rate	2.40% per annum.	2.50%	2.30% per annum.
Salary Increases		s 3.75% based on a 2018-2022 f experience study of the System's members	

Note 7: RETIREMENT PLANS (Continued)

Actuarial Assumptions (Continued)

	TRSL	LSERS	PERS
Cost of Living Adjustments	None	granted from the Experienc Account provided there ar sufficient funds needed to offse the increase in the actuaria liability and the plan has met th criteria and eligibility	the The present value of future the retirement benefits is based on the benefits currently being paid the by the System and includes all previously granted cost of the living increases. The present the sy values do not include the Transfer of the provisions for potential future increases not yet authorized by the Board of Trustees.
Mortality	2021 generation improvement table with continued future mortal improvement projected using the MP-2021 generation	P- Mortality rates based on the Pub- nal 2010 Median Healthy Retire ith Tables, Pub-2010 ity General Below Median Se ng Distinct Employee Table, Pub- nal 2010 Non-Safety Disable s. Retiree Sex Distinct Table	the Plans Mortality Table for Health Retirees multipled by at 130% for males and 125% for females using MP2021 scale
Termination, Disability, and Retirement	retirement assumptions we projected based on a five-ye	nd Termination, disability, an ere retirement assumptions wer ear projected based on a five dy year (2018-2022) experienc study of the System's members.	re retirement assumptions were e- projected based on a five-

Note 7: RETIREMENT PLANS (Continued)

The following table lists the methods used by each of the pension plans in determining the long-term rate of return on pension plan investments:

> **TRSL LSERS PERS**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-using a triangulation method which estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

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

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve appraoch (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best estimates of expected future real rates of return are developed for each major asset

The following table provides a summary of the best estimates of arithmetic real rates of return for each

major asset class included in each of the pension plans' target asset allocation as of June 30, 2024:

Asset Class
Equity
Domestic equity
International equity
Fixed Income
Domestic fixed income
International fixed income
Private assets
Alternative investments
Real assets
Total
Inflation
Expected Arithmetic Nominal Return

TRSL	LSERS	PERS
-	39.0%	51.0%
22.5%	-	-
11.5%	-	-
-	26.0%	33.0%
8.0%	-	-
6.0%	-	-
37.0%	-	-
15.0%	23.0%	14.0%
-	12.0%	2.0%
100.00%	100.00%	100.00%

Target Allocation

Real Rate of Return					
TRSL	LSERS	PERS			
-	2.84%	3.20%			
4.55%	-	-			
5.01%	-	-			
	0.97%	1.12%			
2.20%	-	-			
-0.29%	-	-			
8.24%	-	-			
4.32%	1.89%	0.67%			
	0.61%	0.11%			
n/a	6.31%	5.10%			
	2.40%	2.40%			
	8.71%	7.50%			

Long-Term Expected Portfolio

n/a - amount not provided by Retirement System

Note 7: RETIREMENT PLANS (Continued)

Discount Rate

The discount rates used to measure the total pension liability for TRSL, LSERS, and PERS were 7.25%, 6.80%, and 6.40% as noted below and on page 45, respectively, for the plan year ended June 30, 2023. There was no changes in the discount rates used from the prior plan year ended June 30, 2022.

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each pension plan as well as what the School Board'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:

	Current					
	1.0	% Decrease	Di	iscount Rate	1.	0% Increase
TRSL						
Discount rate		6.25%		7.25%		8.25%
Share of NPL	\$	37,563,768	\$	26,518,036	\$	17,225,053
LSERS						
Discount rate		5.80%		6.80%		7.80%
Share of NPL	\$	4,040,053	\$	2,813,964	\$	1,762,872
PERS						
Discount rate		5.40%		6.40%		7.40%
Share of NPL	\$	2,250	\$	315	\$	(1,309)

Note 7: RETIREMENT PLANS (Continued)

Support of Non-employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2024, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$139,461 for its participation in TRSL and PERS. LSERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2024.

Pension Plans Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the separately issued financial reports for TRSL, LSERS, and PERS and can be obtained on the pension plans' respective websites or on the Louisiana Legislative Auditor's website: www.lla.la.gov.

Payables to the Pension Plan

As of June 30, 2024, the School Board had \$0 recorded as payables due to the pension plans. Payables are the School Board's legally required contributions to the pension plans.

Note 8: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan description

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

Benefits Provided

Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group. The OGB plan is a fully insured, multiple-employer arrangement and this employer's participation in that 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. Medical benefits are provided to employees upon actual retirement. 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.

Employees covered by benefit terms

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

Inactive employees or beneficiaries currently receiving benefit payments	108
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	179
	287

Net OPEB Liability

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

Total OPEB liability	\$ 19,868,729
Plan fiduciary net position	-
School Board's net OPEB liability	\$ 19,868,729

The School Board's net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2022.

Actuarial Assumptions

The total OPEB liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.00%
Salary increases	4.00%, including inflation
Discount rates	3.65%
Healthcare cost trend rates	5.50%

Mortality Rate

The mortality rate was determined by using the RP-2000 System Table without projection, 50% unisex blend with floating AA projections for non-annuitants projected to 2031. For post-retirement annuitants, the mortality rate was determined using the RP-2000 System Table (sex distinct) with flowing AA projections to 2023.

Discount Rate

Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is 0% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. That discount rate is 3.93%, which is the value of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2024, the end of the applicable measurement period.

Changes in the Net OPEB Liability

	Increases (Decreases)						
			F	Plan			
			Fid	uciary			
		Total OPEB	ı	Net			
		Liability	Po	sition	Net (OPEB Liability	
Balance at June 30, 2023	\$	20,001,790	\$	-	\$	20,001,790	
Service cost		684,243		-		684,243	
Interest on total OPEB liability		741,683		-		741,683	
Effect on economic/demographic gains or losses		-		-		-	
Effect of assumptions changes or inputs		(820,481)		-		(820,481)	
Benefit payments		(738,506)		-		(738,506)	
Net changes		(133,061)		-		(133,061)	
Balance as of June 30, 2022	\$	19,868,729	\$	-	\$	19,868,729	

Sensitivity of the net OPEB liability to changes in the discount rate

The following represents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate:

	1.0	% Decrease	Current Discount			.0% Increase
		(2.93%)		Rate (3.93%)		(4.93%)
Net OPEB liability	\$	23,057,156	\$	19,868,729	\$	17,319,021

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates

The following represents the net OPEB liability of the School Board, as well as what the School Board's net 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 healthcare trend rates:

	1.0	0% Decrease	Current Healthcare			.0% Increase
		(4.50%)		Rate (5.50%)		(6.50%)
Net OPEB liability	\$	16,813,655	\$	19,868,729	\$	23,786,656

OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB

For the year ended June 30, 2024, the School Board recognized OPEB expense of \$1,578,906. At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of			ferred Inflows
		Resources	C	of Resources
Differences between expected and actual experience	\$	1,492,935	\$	336,111
Changes in assumptions / inputs		577,549		2,393,961
Total	\$	2,070,484	\$	2,730,072

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

Year ended June 30:	
2024	\$ (391,020)
2025	(845,147)
2026	858,473
2027	(281,894)
2028	-
Thereafter	-
Total OPEB expense	\$ (659,588)

Payable to the OPEB Plan

At June 30, 2024, the School Board reported a payable of \$0 for the outstanding amount of contributions to the OPEB Plan.

Funded Status and Funding Progress

The School Board has not made any contributions to a postemployment benefits plan trust. Therefore, the plan has no assets, and hence has a funded ratio of zero.

Note 9: DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

The balances of deferred inflows and outflows of resources as of June 30, 2024 consist of:

	 erred Outflows of Resources	Deferred Inflows of Resources		
Net Pension Liabilities (GASB 68):				
Teachers' Retirement System of Louisiana (TRSL)	\$ 11,971,819	\$	1,692,395	
Louisiana School Employees' Retirement System (LSE)	697,583		227,496	
Parochial Employees' Retirement System of Louisiana (PER)	1,334		142	
	12,670,736		1,920,033	
Other Post-Employment Benefits (GASB 75)	2,070,484		2,730,072	
Balance as of June 30, 2022	\$ 14,741,220	\$	4,650,105	

Note 10: AD VALOREM TAXES

The School Board levied ad valorem (property) taxes for the calendar year 2023 on June 12, 2023 based on the assessed valuation of property as of January 1, 2023. These taxes become due and payable on November 15 of each year and become delinquent after December 31, of the year levied.

The following are the School Board authorized and levied ad valorem taxes for 2022:

tion
ory

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

Note 10: AD VALOREM TAXES (Continued)

All property taxes are recorded in the General Fund, Employee Salaries and Benefits Fund, and the Debt Service Fund. Revenues in such funds are recognized in the accounting period in which they become measureable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

Note 11: RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School Board.

The School Board is currently not involved in any litigation as a defendant as of June 30, 2024.

Note 12: COMMITMENTS AND CONTINGENCIES

Grant Disallowances

The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Note 13: CONCENTRATIONS

Amounts due from governmental agencies represent substantially all of receivables from outside sources. The School Board derives a majority of its revenue from grants by governmental agencies and is, therefore, economically dependent upon these grants.

Note 14: ECONOMIC DEPENDENCY

The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 and February 1 student counts. The state provided \$4,877,653 to the School Board, which represents approximately 12.1% of the School Board's total revenues for the year.

Note 15: SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 31, 2024. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

REQUIRED SUPPLEMENTAL INFORMATION (PART B)

Red River Parish School Board Budgetary Comparison Schedule – General Fund

		d Amounts	Actual Amounts	Variance With Final Budget		
For the Year Ended June 30, 2024	Original Budget	Final Budget	(Budgetary Basis)	Over (Under)		
Budgetary Fund Balance, Beginning	\$ 24,036,694	\$ 24,036,694	\$ 24,036,694	\$ -		
Resources (inflows)						
Local sources						
Ad valorem taxes						
Constitutional tax	1,260,000	1,504,000	1,527,578	23,578		
Renewable tax	4,140,000	4,941,000	6,747,613	1,806,613		
Other than school taxes	5,000,000	6,267,500	4,362,354	(1,905,146		
Earnings on investments	651,835	1,048,281	1,461,553	413,272		
Other local revenue	257,000	581,102	205,038	(376,064		
Total local sources	11,308,835	14,341,883	14,304,136	(37,747		
State and federal sources						
State equalization	5,187,348	4,992,696	4,877,653	(115,043		
State revenue sharing	19,058	19,058	39,729	20,671		
Other unrestricted revenue	-	-	406,051	406,051		
Other restricted revenue	-	58,000	509,618	451,618		
Federal restricted grants-in-aid	-	-	980	980		
Total state and federal sources	5,206,406	5,069,754	5,834,031	764,277		
Other sources						
Proceeds from sale of assets	_	-	410	410		
Indirect Costs	420,000	500,000	-	(500,000		
Transfers in	2,089,025	1,680,000	2,250,160	570,160		
Total other sources	2,509,025	2,180,000	2,250,570	70,570		
Total resources	19,024,266	21,591,637	22,388,737	797,100		
Amounts available for appropriations	43,060,960	45,628,331	46,425,431	797,100		
Charges to appropriations (outflows)						
Current						
Instructional services						
Regular programs	6,010,150	5,960,074	5,036,741	(923,333		
Special education programs	1,330,051	1,492,867	1,232,328	(260,539		
Vocational programs	561,115	567,753	540,127	(27,626		
Other instructional programs	748,877	765,509	717,266	(48,243		
Special programs	111,460	131,857	134,124	2,267		
Pupil support services	1,129,048	1,211,160	1,175,312	(35,848		
Instructional staff support	936,493	1,053,640	1,045,196	(8,444		
General administration	1,503,065	1,720,810	1,699,357	(21,453		
School administration	1,585,369	1,706,071	1,649,396	(56,675		
Business services	338,907	345,606	354,370	8,764		
Plant services	861,216	3,226,867	2,648,057	(578,810		
Student transportation services	1,471,457	1,655,248	1,355,142	(300,106		
Central services	109,219	111,376	109,280	(2,096		
Food service operations	238,814	237,103	228,514	(8,589		
Capital outlay	-	1,500	1,694,287	1,692,787		
Transfers out	2,089,025	1,720,000	1,937,809	217,809		
Total charges to appropriations	19,024,266	21,907,441	21,557,306	(350,135		
Budgetary Fund Balances, Ending	\$ 24,036,694	\$ 23,720,890	\$ 24,868,125	\$ 1,147,235		

Red River Parish School Board Budgetary Comparison Schedule – Employee Salaries and Benefits

		Budgeted	l Amo	ounts		Actual Amounts	Variance With Final Budget		
		Original Final				Budgetary	Over		
For the Year Ended June 30, 2024		Budget		Budget	`	Basis)	(Under)		
Budgetary Fund Balance, Beginning	\$	9,078,381	\$	9,078,381	\$	9,078,381	\$	-	
Resources (inflows)									
Local sources									
Ad valorem taxes		4,100,000		4,897,000		4,973,511		76,511	
Sales and use taxes		4,745,000		4,300,000		4,361,850		61,850	
Earnings on investments		1,470		2,710		4,054		1,344	
Total local sources		8,846,470		9,199,710		9,339,415		139,705	
Total resources		8,846,470		9,199,710		9,339,415		139,705	
Amounts available for appropriations		17,924,851		18,278,091		18,417,796		139,705	
Charges to appropriations (outflows)									
Instructional services									
Regular programs		3,457,382		3,353,660		3,428,630		74,970	
Special education programs		826,810		802,005		816,320		14,315	
Vocational programs		369,679		358,590		358,520		(70	
Other instructional programs		340,871		330,646		320,350		(10,296	
Special programs		52,764		51,182		55,236		4,054	
Support services		•		ŕ		•		,	
Pupil support services		590,996		573,272		633,144		59,872	
Instructional staff support		521,206		505,573		523,772		18,199	
General administration		294,382		285,550		301,942		16,392	
School administration		792,543		768,767		811,709		42,942	
Business services		177,333		172,013		163,154		(8,859	
Plant services		381,962		370,504		333,406		(37,098	
Student transportation services		536,431		520,340		552,245		31,905	
Central services		57,549		55,824		56,107		283	
Other support services		-		-		-		-	
Noninstructional services									
Food service operations		446,562		433,167		436,731		3,564	
Other uses									
Transfers out		-		-		-		-	
Total charges to appropriations		8,846,470		8,581,093		8,791,266		210,173	
Budgetary Fund Balances, Ending	\$	9,078,381	\$	9,696,998	\$	9,626,530	\$	(70,468	

Red River Parish School Board Budgetary Comparison Schedule – School Lunch Fund

		Budgeted	Budgeted Amounts			Actual Amounts	Variance With Final Budget		
For the Year Ended June 30, 2024		Original Budget		Final Budget	(Budgetary Basis)		Over (Under)	
Budgetary Fund Balance, Beginning	\$	1,042,433	\$	1,042,433	\$	1,042,433	\$	-	
budgetary runa barance, beginning	<u>, , , , , , , , , , , , , , , , , , , </u>	1,042,433	<u>, , , , , , , , , , , , , , , , , , , </u>	1,042,433	<u>, , , , , , , , , , , , , , , , , , , </u>	1,042,433	<u>, </u>		
Resources (inflows)									
Local Sources									
Earnings on investments		2,900		9,472		9,825		353	
Cash payments for meals		6,804		20,440		43,852		23,412	
State Sources									
State - other revenues		20,000		20,000		20,000		-	
Federal Sources									
Restricted grants-in-aid		1,234,576		1,093,520		1,089,468		(4,052)	
Total resources		1,264,280		1,143,432		1,163,145		19,713	
Amounts available for appropriations		2,306,713		2,185,865		2,205,578		19,713	
Charges to appropriations (outflows)									
Current									
Noninstructional									
Food service operations		1,264,280		1,272,370		1,282,164		9,794	
Capital outlay		-		-		10,014		10,014	
Other uses									
Transfers out		-		-		-		-	
Total charges to appropriations		1,264,280		1,272,370		1,292,178		19,808	
Budgetary Fund Balances, Ending	\$	1,042,433	\$	913,495	\$	913,400	\$	(95)	

Red River Parish School Board Budgetary Comparison Schedule – Title I

	Rudgete	d Amounts	Actual Amounts	Variance With Final Budget		
For the Year Ended June 30, 2024	Original Budget	Final Budget	(Budgetary Basis)	Over (Under)		
Budgetary Fund Balance, Beginning	\$ -	\$ -	\$ -	\$ -		
Resources (inflows)						
Federal Sources						
Restricted grants-in-aid	1,026,253	1,176,526	1,130,337	(46,189)		
Other sources						
Transfers in	-	-	751	751		
Total resources	1,026,253	1,176,526	1,131,088	(45,438)		
Amounts available for appropriations	1,026,253	1,176,526	1,131,088	(45,438)		
Charges to appropriations (outflows)						
Current						
Instructional services						
Regular programs	355,142	377,785	122,776	(255,009)		
Special programs	225,040	259,190	481,249	222,059		
Support Services						
Instructional staff support	-	-	471,419	471,419		
School administration	389,952	477,869	-	(477,869)		
Plant services	-	1,800	190	(1,610)		
Other uses						
Indirect cost transfers	56,119	59,882	55,454	(4,428)		
Total charges to appropriations	1,026,253	1,176,526	1,131,088	(45,438)		
Budgetary Fund Balances, Ending	\$ -	\$ -	\$ -	\$ -		

Red River Parish School Board Budgetary Comparison Schedule – Head Start

	Rudgo	ted Amounts	Actual Amounts	Variance With Final Budget	
For the Year Ended June 30, 2024	Original Budget	Final Budget	(Budgetary Basis)	Over (Under)	
Budgetary Fund Balance, Beginning	\$ -	\$ -	\$ -	\$ -	
Resources (inflows)					
Federal Sources					
Restricted grants-in-aid	1,475,682	1,510,083	1,471,733	(38,350)	
Other sources					
Transfers in	-	67,942	83,233	15,291	
Total resources	1,475,682	1,578,025	1,554,966	(23,059)	
Amounts available for appropriations	1,475,683	1,578,025	1,554,966	(23,059)	
Charges to appropriations (outflows) Current Instructional services					
Special programs Support Services	964,275	997,766	967,900	(29,866)	
Instructional staff support	240,500	278,544	268,645	(9,899)	
School administration	89,480	104,038	104,213	175	
Business services	-	-	(20)	(20)	
Plant Services	16,750) -	-	-	
Student transportation services	91,250	124,251	125,292	1,041	
Other uses					
Indirect cost transfers	73,426		78,442	5,016	
Total charges to appropriations	1,475,681	1,578,025	1,544,472	(33,553)	
Budgetary Fund Balances, Ending	\$ -	\$ -	\$ 10,494	\$ 10,494	

Red River Parish School Board Budgetary Comparison Schedule – ESSER (CARES Act)

						Actual		Variance With	
				d Amounts		Amounts		Final Budget	
For the Vegr Ended June 20, 2024		Original		Final		(Budgetary		Over	
For the Year Ended June 30, 2024		Budget		Budget		Basis)		(Under)	
Budgetary Fund Balance, Beginning	\$	-	\$	-	\$	-	\$	-	
Resources (inflows)									
Federal Sources									
Restricted grants-in-aid		3,617,878		2,332,282		2,082,026		(250,256)	
Other sources									
Transfers in		-		-		733		733	
Total resources		3,617,878		2,332,282		2,082,759		(249,523)	
Amounts available for appropriations		3,617,878		2,332,282		2,082,759		(249,523)	
Charges to appropriations (outflows)									
Current									
Instructional services									
Regular Programs		-		1,623,761		1,493,462		(130,299)	
Support Services									
Pupil support services		-		-		1,350			
Instructional staff support		94,452		-		132,187		132,187	
Business services		454,792		124,067		-		(124,067)	
Plant services		-		203,958		107,181		(96,777)	
Central services		-		-		531			
Capital Outlay		-		-		14,771		14,771	
Other uses									
Transfers out		-		-		333,277		333,277	
Indirect cost transfers		590,232		380,496				(380,496)	
Total charges to appropriations		1,139,476		2,332,282		2,082,759		(251,404)	
Budgetary Fund Balances, Ending	\$	2,478,402	\$	<u>-</u>	\$		\$	1,881	

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Budget Policies

The School Board utilized the following procedures in establishing the budgetary data reflected in the financial statements:

In July, the Superintendent submits to the School Board proposed annual appropriated budgets for the General Fund and the Special Revenue Funds for the fiscal year commencing July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.

All budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent of the School Board is authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval.

Budget Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are originally adopted or amended by the School Board members. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The effects of budget revisions to the general fund passed during the year were insignificant.

NOTE 2 – BUDGET TO GAAP RECONCILIATION

General Fund

explanation of differences between budgetary inflows and outflows and GAAP reven		ues and expenditures. General Fund		
Sources/inflows of resources:				
Actual amounts (budgetary basis) "Available for appropriation"				
from the Budgetary Comparison Schedule	\$	46,425,431		
The fund balance at the beginning of the year is a budgetary resource				
but is not a current year revenue for financial reporting purposes		(24,036,694)		
Other financing sources		(2,250,570)		
Total revenues as reported on the Statement of Revenues, Expenditures,				
and Changes in Fund Balances - Governmental Funds	\$	20,138,167		
Charges to appropriations:				
Actual amounts (budgetary basis) "Total charges to appropriations"				
from the Budgetary Comparison Schedule	\$	21,557,306		
Other financing uses		(1,937,809)		
Total expenditures as reported on the Statement of Revenues, Expenditures,				
and Changes in Fund Balances - Governmental Funds	\$	19,619,497		

NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)

Employee Salaries and Benefits Fund

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures. **Employee** Salaries and **Benefits** Sources/inflows of resources: Actual amounts (budgetary basis) "Available for appropriation" 18,417,796 from the Budgetary Comparison Schedule The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes (9,078,381)Other financing sources Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds 9,339,415 Charges to appropriations: Actual amounts (budgetary basis) "Total charges to appropriations" 8,791,266 from the Budgetary Comparison Schedule Other financing uses Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds 8,791,266

NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)

School Lunch Fund

Explanation of differences between budgetary inflows and outflows and GAAP revenue	es and ϵ	expenditures.
	School Lunch	
	Fund	
Sources/inflows of resources:		
Actual amounts (budgetary basis) "Available for appropriation"		
from the Budgetary Comparison Schedule	\$	2,205,578
Fund balance		(1,042,433)
		() -
Total revenues as reported on the Statement of Revenues, Expenditures,		
and Changes in Fund Balances - Governmental Funds	\$	1,163,145
Charges to appropriations:		
Actual amounts (budgetary basis) "Total charges to appropriations"		
from the Budgetary Comparison Schedule	\$	1,292,178
Other financing uses		_
Other infalleng ases		
Total expenditures as reported on the Statement of Revenues, Expenditures,		
and Changes in Fund Balances - Governmental Funds	\$	1,292,178

NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)

Title I Fund

Explanation of differences between budgetary inflows and outflows and GAAP revenue	es and e	
Sources/inflows of resources:		Title I
Actual amounts (budgetary basis) "Available for appropriation"		
from the Budgetary Comparison Schedule	\$	1,131,088
	·	, ,
Other financing sources		(751)
Total revenues as reported on the Statement of Revenues, Expenditures,		
and Changes in Fund Balances - Governmental Funds	\$	1,130,337
Charges to appropriations:		
Actual amounts (budgetary basis) "Total charges to appropriations"		
from the Budgetary Comparison Schedule	\$	1,131,088
Other financing uses		(55,454)
Total expenditures as reported on the Statement of Revenues, Expenditures,		
and Changes in Fund Balances - Governmental Funds	\$	1,075,634

Red River Parish School Board Notes to Budgetary Comparison Schedules (Unaudited)

NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)

Head Start Fund

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	Head
	Start
Sources/inflows of resources:	
Actual amounts (budgetary basis) "Available for appropriation"	
from the Budgetary Comparison Schedule	\$ 1,554,966
Other financing sources	(83,233)
Total revenues as reported on the Statement of Revenues, Expenditures,	
and Changes in Fund Balances - Governmental Funds	\$ 1,471,733
Charges to appropriations:	
Actual amounts (budgetary basis) "Total charges to appropriations"	
from the Budgetary Comparison Schedule	\$ 1,544,472
Other financing uses	(78,442)
Total expenditures as reported on the Statement of Revenues, Expenditures,	
and Changes in Fund Balances - Governmental Funds	\$ 1,466,030

Red River Parish School Board Notes to Budgetary Comparison Schedules (Unaudited)

NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)

ESSER (CARES Act) Fund

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures. **ESSER** (CARES Act) Sources/inflows of resources: Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule 2,082,759 Other financing sources (733)Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds 2,082,026 Charges to appropriations: Actual amounts (budgetary basis) "Total charges to appropriations" 2,082,759 from the Budgetary Comparison Schedule Other financing uses (333,277)Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds 1,749,482

Red River Parish School Board Schedule of Changes in Net OPEB Liability and Related Ratios

For the Year Ended June 30,	2018	2019	2020	 2021	_	2022	 2023	_	2024
Total OPEB Liability									
Service cost	\$ 334,653	\$ 344,890	\$ 334,721	\$ 422,166	\$	331,438	\$ 745,580	\$	684,243
Interest	582,958	609,541	592,757	427,875		446,710	607,854		741,683
Changes of benefit terms	-	-	-	-		-	-		-
Differences between expected and actual experience	(48,403)	(75,361)	(159,916)	984,384		(672,913)	2,160,097		-
Changes of assumptions	(716,995)	946,126	2,312,599	166,088		(3,692,117)	381,596		(820,481)
Benefit payments	(685,534)	(618,914)	(660,475)	(649,953)		(710,786)	(632,068)		(738,506)
Net change in total OPEB liability	\$ (533,321)	\$ 1,206,282	\$ 2,419,686	\$ 1,350,560	\$	(4,297,668)	\$ 3,263,059	\$	(133,061)
Total OPEB liability - beginning	16,593,192	16,059,871	 17,266,153	 19,685,839		21,036,399	 16,738,731		20,001,790
Total OPEB liability - ending (a)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839	\$ 21,036,399	\$	16,738,731	\$ 20,001,790	\$	19,868,729
Plan Fiduciary Net Position									
Contributions - employer	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -	\$	-
Net investment income	-			 			 <u> </u>		
Net change in plan fiduciary net position	-	-	 -	 -		-	 -		-
Plan fiduciary net position - beginning	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -	\$	-
Plan fiduciary net position - ending (b)	\$ -	\$ -	\$ 	\$ 	\$	-	\$ -	\$	-
Net OPEB liability - ending (a)-(b)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839	\$ 21,036,399	\$	16,738,731	\$ 20,001,790	\$	19,868,729
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%	0%		0%	0%		0%
Covered-employee payroll	9,858,100	10,252,424	10,639,715	11,065,303		10,634,451	10,760,310		15,067,312
Net OPEB liability as a percentage of covered-employee payroll	163%	168%	185%	190%		157%	186%		132%

Red River Parish School Board Schedule of Employer's Proportionate Share of Net Pension Liability

					Agency's	
					proportionate share	Dian fiducian.
	Agency's		Aganayla		of the net pension liability (asset) as a	Plan fiduciary
	proportion of	nror	Agency's portionate share	Agency's	percentage of its	net position as a percentage
Fiscal	the net pension		the net pension	covered	covered	of the total
Year*	liability (asset)		ability (asset)	payroll	payroll	pension liability
Teal	liability (asset)		ability (asset)	 payron	payron	pension liability
Teachers' Retirement	System of Louisiana					
2023	0.29336%	\$	26,518,036	\$ 14,380,563	184%	72.4%
2022	0.24977%	\$	23,845,755	\$ 12,643,323	189%	72.4%
2021	0.23070%	\$ \$	12,316,386	\$ 11,916,868	103%	83.9%
2020	0.24018%	\$	26,717,036	\$ 9,532,764	280%	62.5%
2019	0.23100%	\$	22,925,544	\$ 11,706,295	196%	65.6%
2018	0.24456%	\$	24,035,700	\$ 11,464,187	210%	68.2%
2017	0.21890%	\$	22,438,795	\$ 10,362,011	217%	65.6%
2016	0.21730%	\$	25,508,932	\$ 10,418,385	245%	59.9%
2015	0.22840%	\$	24,554,223	\$ 10,716,034	229%	62.5%
Louisiana School Emp	loyees' Retirement Syste	m				
2023	0.465129%	\$	2,813,964	\$ 1,563,448	180%	76.3%
2022	0.410304%	\$	2,928,363	\$ 1,450,469	202%	76.3%
2021	0.410304%	\$	1,950,244	\$ 1,208,622	161%	41.0%
2020	0.403839%	\$	3,244,672	\$ 1,208,542	268%	69.7%
2019	0.395470%	\$	2,762,073	\$ 1,161,737	238%	75.0%
2018	0.378275%	\$	2,527,397	\$ 1,091,149	232%	75.0%
2017	0.355200%	\$	2,273,085	\$ 1,091,149	208%	75.0%
2016	0.367300%	\$	2,770,564	\$ 1,043,897	265%	70.1%
2015	0.355500%	\$	2,254,448	\$ 1,085,443	208%	74.5%
Parochial Employees'	Retirement System					
2023	0.000331%	\$	315	\$ 4,837	7%	91.7%
2022	0.001061%	\$	4,084	\$ 9,600	43%	91.7%
2021	0.001431%	\$	(6,741)	\$ 10,200	-66%	110.5%
2020	0.001437%	\$	(2,520)	\$ 10,200	-25%	104.0%
2019	0.001703%	\$	80	\$ 10,200	1%	99.9%
2018	0.001562%	\$	6,933	\$ 10,200	68%	88.9%
2017	0.001560%	\$	(1,158)	\$ 10,200	-11%	102.0%
2016	0.001619%	\$	1,248	\$ 10,200	12%	94.1%
2015	0.001674%	\$	1,392	\$ 10,200	14%	92.2%

stAmounts presented were determined as of the measurement date (previous fiscal year end).

Red River Parish School Board Schedule of Employer's Contributions

	Fiscal Year*		(a) atutorily equired ntribution	(b) Contributions in relation to the statutorily required contribution		(a-b) Agency's Contribution covered on Deficiency (Excess) payroll		covered	Contributions as a percentage of covered payroll	
Teachers' Ret	irement Sys	stem o	f Louisiana							
2	024	\$	3,689,351	\$	3,689,351	\$	-	\$	14,876,417	24.8%
2	023	\$	3,623,902	\$	3,623,902	\$	-	\$	14,380,563	25.2%
2	022	\$	2,985,819	\$	2,985,819	\$	-	\$	12,643,323	23.6%
2	021	\$	2,694,936	\$	2,694,936	\$	-	\$	11,916,868	22.6%
2	020	\$	2,669,174	\$ \$	2,669,174	\$	-	\$	9,532,764	28.0%
2	019	\$	3,023,861		3,023,861	\$	-	\$	11,706,295	25.8%
2	018	\$	3,049,528	\$	3,049,528	\$	-	\$	11,464,187	26.6%
2	017	\$	2,652,419	\$	2,652,419	\$	-	\$	10,362,011	25.6%
2	016	\$	2,748,709	\$	2,748,709	\$	-	\$	10,418,385	26.4%
Louisiana Sch	ool Employ	ees' Re	etirement Syste	em						
2	024	\$	433,264	\$	433,264	\$	-	\$	1,569,797	27.6%
2	023	\$	444,019	\$	444,019	\$	-	\$	1,563,448	28.4%
2	022	\$	416,411	\$	416,411	\$	-	\$	1,450,469	28.7%
2	021	\$	353,707	\$	353,707	\$	-	\$	1,208,622	29.3%
2	020	\$	343,226	\$	343,226	\$	-	\$	1,208,542	28.4%
2	019	\$	321,822	\$	321,822	\$	-	\$	1,161,737	27.7%
2	018	\$	301,158	\$	301,158	\$	-	\$	1,091,149	27.6%
2	017	\$	278,324	\$	278,324	\$	-	\$	1,091,149	25.5%
2	016	\$	315,257	\$	315,257	\$	-	\$	1,043,897	30.2%
Parochial Em	ployees' Re	tireme	nt System							
	024	\$	-	\$	-	\$	-	\$	-	0.0%
	023	\$	575	\$	575	\$	-	\$	4,837	11.9%
2	022	\$	1,140	\$	1,140	\$	-	\$	9,600	11.9%
	021	\$	-	\$	-	\$	-	\$	10,200	0.0%
2	020	\$	1,181	\$	1,181	\$	-	\$	10,200	11.6%
2	019	\$	969	\$	969	\$	-	\$	10,200	9.5%
2	018	\$	1,200	\$	1,200	\$	-	\$	10,200	11.8%
2	017	\$	1,248	\$	1,248	\$	-	\$	10,200	12.2%
2	016	\$	1,392	\$	1,392	\$	-	\$	10,200	13.6%

^{*}Amounts presented were determined as of the end of the fiscal year.

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

Red River Parish School Board Notes to Required Supplementary Information

Changes of Benefit Terms

Teachers' Retirement System of Louisiana

There were no changes of benefit terms for the plan year ended June 30, 2023.

Louisiana School Employees' Retirement System

There were no changes of benefit terms for the plan year ended June 30, 2023.

Parochial Employees' Retirement System

There were no changes of benefit terms for the plan year ended December 31, 2023.

Changes of Assumptions

Teachers' Retirement System of Louisiana

For the actuarial valuation for the plan year ended June 30, 2022, the discount rate was decreased from 7.40% to 7.25%. For the actuarial valuation for the plan year ended June 30, 2021, the discount rate was decreased from 7.45% to 7.40%. For the actuarial valuation for the plan year ended June 30, 2020, the discount rate was decreased from 7.55% to 7.45%. For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%. For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%.

Louisiana School Employees' Retirement System

For the actuarial valuation for the plan year ended June 30, 2022, the discount rate was decreased from 6.90% to 6.80%. For the actuarial valuation for the plan year ended June 30, 2021, the discount rate was decreased from 7.00% to 6.90%.

For the actuarial valuation for the plan year ended June 30, 2020, salary increases increasd to 3.25%.

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%. Salary increases decreased to 3.00%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625% and the inflation rate was decreased from 2.625% to 2.5%. Salary increases decreased from a range of 3.075% to 5.375% to a rate of 3.25%

Parochial Employees' Retirement System

There were no changes of assumptions for the plan year ended December 31, 2023.

For the actuarial valuation for the plan year ended December 31, 2021 the discount rate was decreased from 6.5% to 6.4%.





Red River Parish School Board Nonmajor Funds

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. These funds are primarily established for specific educational purposes and funded through the United States Department of Education or the Louisiana Department of Education.

- The School Lunch Fund accounts for the revenues and expenditures incurred, in providing to pupils, breakfast and lunch services during the school year and in the Summer Feeding program.
- Title I of the Elementary and Secondary Education Act (ESEA) is a federally financed program which provides for the needs of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low-income families.
- The Special Education Fund is a Federal program that provides free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.
- The Other Federal Programs funds account for all other federal programs that were not specifically discussed above.
- The State Grants funds account for various programs funded by the Louisiana Department of Education.
- School Activity Funds account for the revenues and expenditures incurred at the School level for clubs, fundraisers, field trips, and other activities at each school.

SPECIAL REVENUE FUNDS

Red River Parish School Board Nonmajor Special Revenue Funds – Combining Balance Sheet

			Special Rev	⁄enι	ue Funds			_	Total
					Other		School		Non-major
	Lunch		Special		Federal	State	Activity	Spe	cial Revenue
June 30, 2024	Fund	Title I	Education		Programs	Grants	Funds		Funds
Assets									
Cash and cash equivalents	\$ 596,044	\$ -	\$ -	\$	-	\$ -	\$ 148,389	\$	744,433
Investments	193,464	-	-		-	-	-		193,464
Due from other governments									
Due from federal sources	1,357	621,682	364,914		123,228	-	-		1,111,181
Due from state sources	-	-	-		-	181,194	-		181,194
Inventory	48,714	-	-		-	-	-		48,714
Total assets	\$ 839,579	\$ 621,682	\$ 364,914	\$	123,228	\$ 181,194	\$ 148,389	\$	2,278,986
Liabilities and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ _	\$ -	\$	_	\$ -	\$ -	\$	-
Due to other funds	(73,821)	621,682	364,914		123,228	181,194	-		1,217,197
Total liabilities	(73,821)	621,682	364,914		123,228	181,194	-		1,217,197
Fund Balances									
Nonspendable									
Inventory and prepaids	48,714	-	-		-	-	-		48,714
Restricted for									
Instructional costs	-	-	-		-	-	-		-
Food services	864,686	-	-		-	-	-		864,686
School activities	-	-					148,389		148,389
Total fund balances	913,400	-	-		-	-	148,389		1,061,789
Total liabilities and fund balances	\$ 839,579	\$ 621,682	\$ 364,914	\$	123,228	\$ 181,194	\$ 148,389	\$	2,278,986

Red River Parish School Board Nonmajor Special Revenue Funds – Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances

		Special Revenue Funds								
				School	Non-major					
	Lunch		Special	Federal	State	Activity	Special Revenue Funds			
For the year ended June 30, 2024	Fund	Title I	Education	Programs	Grants	Funds				
Revenues										
Local Sources										
Earnings on investments	\$ 9,825	¢ _	\$ -	\$ -	\$ -	\$ -	\$ 9,825			
Cash payments for meals	43,852	-	- -	-	- -	- -	43,852			
School receipts	-3,032	_	_	_	_	454,477	454,477			
State Sources						.5 ., . , ,	.5.,,			
Restricted grants-in-aid	_	_	_	_	7,350	_	7,350			
State - other revenues	20,000	_	_	_	558,828	_	578,828			
Federal Sources					,		0.0,0_0			
Restricted grants-in-aid	1,089,468	1,130,337	705,559	273,879	_	_	3,199,243			
Total revenues	1,163,145	1,130,337	705,559	273,879	566,178	454,477	4,293,575			
Expenditures										
Current										
Instructional										
Regular programs	=	122,776	-	149,345	41,538	-	313,659			
Special education programs	=	=	340,760	-	=	-	340,760			
Other instructional programs	-	=	=	=	=	460,236	460,236			
Special programs	-	481,249	=	17,378	593,826	-	1,092,453			
Support Services										
Pupil support services	=	-	196,282	=	=	-	196,282			
Instructional staff	-	471,419	69,962	144,323	=	-	685,704			
Plant services	-	190	58,586	=	=	-	58,776			
Student transportation services	-	=	3,614	107	=	-	3,721			
Noninstructional										
Food service operations	1,282,164	-	-	-	-	-	1,282,164			
Capital outlay	10,014	-	-	-	-	-	10,014			
Total expenditures	1,292,178	1,075,634	669,204	311,153	635,364	460,236	4,443,769			
Excess (Deficiency) of Revenues Over Expenditures	(129,033)	54,703	36,355	(37,274)	(69,186)	(5,759)	(150,194)			
Other Financing Sources (Us)										
Other Financing Sources (Uses) Transfers in	_	751	1	54,278	69,325	_	124,355			
	-									
Transfers out Total other financing sources (Uses)		(55,454) (54,703)	(36,356)	(17,004) 37,274	(139) 69,186		(108,953) 15,402			
rotal other imancing sources (oses)		(34,703)	(30,333)	37,274	05,180		15,402			
Net Change in Fund Balances	(129,033)	-	-	-	-	(5,759)	(134,792)			
Fund Balances at Beginning of Year	1,042,433	-	-	-	-	154,148	1,196,581			
Fund Balances at End of Year	\$ 913,400	\$ -	\$ -	\$ -	\$ -	\$ 148,389	\$ 1,061,789			

Red River Parish School Board Schedule of Compensation Paid to Board Members For the year ended June 30, 2024

	Compensation	
Richard B. Cannon	\$	10,200
Valerie Taylor Cox		10,200
Gary L. Giddens		9,600
Cleve L. Miller		9,600
Susan Taylor		9,600
Kasandria W. White		9,600
Melinda Hardy		9,600
Total compensation paid to board members	\$	68,400

Red River Parish School Board Schedule of Compensation, Benefits and Other Payments to Agency Head For the year ended June 30, 2024

Agency Head Name: Alison Strong, Superintendent

Purpose	Amount				
Salary	\$	182,585			
Benefits-insurance (health & life)	\$	9,745			
Benefits (retirement)	\$	53,958			
Car allowance & cell phone	\$	36,100			
Legal services	\$	-			
Travel	\$	146			
Supplies	\$	-			
Reimbursements	\$	-			





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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

Board Members Red River Parish School Board Coushatta, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Red River Parish School Board as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Red River Parish School Board's basic financial statements and have issued our report thereon dated December 31, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Red River Parish 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 Red River Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of Red River Parish School Board's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Red River Parish 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.

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ungram, L.L.C.

Shreveport, Louisiana

December 31, 2024



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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*

Board Members Red River Parish School Board Coushatta, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Red River Parish School Board's 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 Red River Parish School Board's major federal programs for the year ended June 30, 2024. Red River Parish 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, Red River Parish School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ungram, L.L.C.

Shreveport, Louisiana

December 31, 2024

Red River Parish School Board Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

ederal Agency Pass-Through Grantor	Assistance Listing	Pass Through Grant Number	Total Federal	Amounts Pass Through to
Program Title	Number	Grant Number	Expenditures	Subrecipient
DIRECT PROGRAMS:				
U.S. DEPARTMENT OF DEFENSE				
R.O.T.C. Language and Culture Training Grants	12.357	N/A	\$ 1,182	\$ -
Total U.S. Department of Defense			1,182	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
HEAD START CLUSTER:				
Head Start	93.600	06CH011007-05	336,928	_
Head Start	93.600	06CH011007-06	1,134,805	_
Total Head Start Cluster			1,471,733	_
Total U.S. Department of Health and Human Services			1,471,733	-
TOTAL DIRECT PROGRAMS			1,472,915	-
ASS THROUGH PROGRAMS:				
U. S. DEPARTMENT OF EDUCATION				
Passed through Louisiana Department of Education				
Comprehensive Literacy Development	84.371	28-20-CCUB-41	13,046	-
Comprehensive Literacy Development	84.371	28-20-CCUK-41	37,200	
Comprehensive Literacy Development	84.371	28-20-CCU6-41	6,200	-
Total Comprehensive Literacy Development			56,446	
Title I Grants to Local Educational Agencies				
Part A - Basic				
Title 1 Grants to Local Educational Agencies	84.010	28-24-T1-41	852,722	-
Title 1 Grants to Local Educational Agencies	84.010	28-22-RD19-41	272,544	-
Title 1 Grants to Local Educational Agencies	84.010	28-22-DSS-41	5,071	_
Total Title I			1,130,337	-
Title IV, Part A				
Student Support and Academic Enrichment Program	84.424	28-23-71-41	73,759	_
Student Support and Academic Enrichment Program	84.424	28-23-BSCA-41	61,910	_
Total Title IV	0.1.12.1	20 20 2007 12	135,669	
Title V. Part P. Pural Education Ashiousment Program				
Title V, Part B - Rural Education Achievement Program	84.358B	28-24-RLIS-41	38,994	
Rural and Low-Income School Program	04.3300	26-24-KLI3-41	38,994	-
Education Stabilization Fund				
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	28-21-ES2F-41	58,766	-
COVID-19 - Elementary and Secondary School Emergency Relief Fund COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency	84.425D	28-21-ES2I-41	73,226	
Relief Fund	84.425U	28-21-ES3F-41	1,269,987	_
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency	04.4250	20 21 2331 41	1,203,307	
Relief Fund	84.425U	28-21-ES3I-41	478,006	
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency			-,	
Relief Fund	84.425U	28-21-ESEB-41	184,686	_
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency			,,,,,,	
Relief - Homeless Children and Youth	84.425W	28-22-HARP-41	17,355	_
Total Education Stabilization Fund			2,082,026	-
SPECIAL EDUCATION CLUSTER:				
Special Education-Individuals With				
Disabilities Education Act IDEA B				
	84 027	20_2/ D1 //1	422 GE2	
Special Education Grants to States	84.027	28-24-B1-41	432,652	-
Special Education Grants to States	84.027	28-24-IA11-41	66,348	
Special Education Grants to States	84.027	28-24-RK-41	27,337	
Special Education Preschool Grants Total Special Education Cluster	84.173	28-24-P1-41	11,498	-
			537,835	_

Red River Parish School Board Schedule of Expenditures of Federal Awards (Continued) For the Year Ended June 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass Through Grant Number	Total Federal Expenditures	Amounts Passed Through to Subrecipients
Supporting Effective Instruction State Grants	84.367A	28-24-50-41	88,498	-
Total U.S. Dept. of Education Passed Through LA DOE			4,069,805	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through Louisiana Department of Education				
CCDF Cluster				
Lead Agency Child Care and Development Block Grant	93.575	28-21-B4BB-41	15,000	-
Total CCDF Cluster			15,000	-
Total U.S. Dept. of Health and Human Services Passed Through LA DOE			15,000	-
U.S. DEPARTMENT OF AGRICULTURE (USDA) Passed through Louisiana Department of Education				
CHILD NUTRITION CLUSTER:				
National School Lunch Program	10.555	N/A	930,994	-
National School Lunch Program - Non-Cash Assistance	10.555	N/A	90,264	
Total Child Nutrition Cluster			1,021,258	-
Child and Adult Care Food Program	10.558	N/A	24,486	-
COVID-19 Child and Adult Care Food Program	10.558	N/A	43,724	-
Total U.S. Dept. of Agriculture Passed Through LA DOE			1,089,468	-
TOTAL PASS THROUGH PROGRAMS			5,174,273	-
TOTAL EXPENDITURES OF FEDERAL AWARDS		\$	6,647,188	\$ -
				(concluded)

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) presents the activity of all federal awards activity of the Red River Parish School Board, Coushatta, Louisiana (the School Board), under programs of the federal government for the year ended June 30, 2024. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School Board.

NOTE 2: GENERAL

The School Board reporting entity is defined in Note 1 to the School Board's general purpose financial statements. All Federal financial assistance received directly from Federal agencies as well as Federal financial assistance passed through other government agencies is included on the schedule.

NOTE 3: BASIS OF ACCOUNTING

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements. Nonmonetary assistance is reported in the schedule at fair value of the goods received.

NOTE 4: RELATIONSHIP TO THE FINANCIAL STATEMENTS

The following reconciliation is provided to help the reader of the School Board's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year June 30, 2024:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 6,647,188
Total expenditures funded by other sources	31,707,483
Total expenditures	\$ 38,354,671

NOTE 5: NON-CASH ASSISTANCE

Included in the Child Nutrition Cluster is \$90,264 of non-cash awards in the form of commodities provided by the United States Department of Agriculture.

Red River Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

NOTE 6: RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 7: INDIRECT COST RATE

Red River Parish School Board did not elect to use the 10% de minimis federal indirect cost rate for the year ended June 30, 2024.

NOTE 8: SUB-RECIPIENTS

Red River Parish School Board did not provide federal funds to any sub-recipients during the year ended June 30, 2024.

NOTE 9: LOANS AND LOAN GUARANTEES

Red River Parish School Board did not expend federal awards related to loans or loan guarantees during the year ended June 30, 2024.

Section I - Summary of Auditor's Results

A. Financial Statements

1. Type of Auditor's report issued: Unmodified

2. Internal control over financial reporting:

Material weakness(es) identified?

No

• Significant deficiency(ies) identified? None reported

3. Noncompliance material to financial statements noted? **No**

B. Federal Awards

1. Internal control over major federal programs:

Material weakness(es) identified?

No

• Significant deficiency(ies) identified? None reported

2. Type of Auditor's report issued on compliance

on major programs: Unmodified

3. Any audit findings disclosed that are required to be

reported in accordance with 2 CFR Part 200.516(a)? Yes

4. Identification of major federal programs:

ALN number	Name of federal program or cluster
10.555	Child Nutrition Cluster
84.425	COVID-19 Education Stabilization Fund

- 5. The dollar threshold used to distinguish type A and B programs was \$750,000 for major federal programs.
- 6. Auditee qualified as a low-risk auditee for federal purposes? No

Red River Parish School Board Schedule of Findings and Questioned Costs For the Year Ended June 30, 2024

Section II – Financial Statement Findings

A. Current Year Findings and Responses

None

Section III – Federal Award Findings and Responses

A. Current Year Findings and Responses

None

Financial Statement Findings

None

Federal Award Findings and Responses

Finding 2023-001: Policy Council Training

Year of Origination: June 30, 2023

Program Name: Head Start – Assistance Listing 93.600

Award Number(s): 06CH011007-04, 06CH011007-05

Awarding Agency: U.S. Department of Health and Human Services

Finding Type: Deficiency on internal controls over compliance

Questioned Costs: None known.

Condition: The School District did not provide Policy Council training for Policy Council

members during the audit period.

Status: Resolved.



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Independent Accountant's Report On Applying Agreed-Upon Procedures

To the Board Members and Management Red River Parish School Board Coushatta, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Red River Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. Management of the School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

- 1. We selected a random sample of 25 transactions, 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.

Comment: No exceptions were noted as a result of applying the agreed-upon procedures.

Class Size Characteristics (Schedule 2)

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

Comment: No exceptions were noted as a result of applying the agreed-upon procedure.

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 is complete. We then selected a random 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.

Comment: No exceptions were noted as a result of applying agreed-upon procedures.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data / listing was complete. We then selected a random 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).

Comment: No exceptions were noted as a result of applying agreed-upon procedures.

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

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

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ungram, L.L.C.

Shreveport, Louisiana

December 31, 2024

RED RIVER PARISH SCHOOL BOARD

Coushatta, Louisiana

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources For the Year Ended June 30, 2024

General Fund Instructional and Equipment Expenditures				
General Fund Instructional Expenditures: Teacher and Student Interaction Activities:				
Classroom Teacher Salaries	\$	4,752,414		
Other Instructional Staff Activities	Ψ	743,951		
Instructional Staff Employee Benefits		2,066,492		
Purchased Professional and Technical Services		51,442		
Instructional Materials and Supplies		673,566		
Instructional Equipment		42,653		
Total Teacher and Student Interaction Activities		42,000	\$	8,330,518
Other Instructional Activities			Ą	118,602
Pupil Support Activities		1,175,313		110,002
• • • • • • • • • • • • • • • • • • • •		1,173,313		
Less: Equipment for Pupil Support Activities Net Pupil Support Activities			•	1,175,313
Instructional Staff Services		1,045,197		1,175,515
Less: Equipment for Instructional Staff Services		1,045,197		
Net Instructional Staff Services				1 045 107
School Administration		4 640 207		1,045,197
		1,649,397		
Less: Equipment for School Administration Net School Administration		-		1 (40 207
Net School Administration				1,649,397
Total General Fund Instructional Expenditures			\$	12,319,027
Total General Fund Equipment Expenditures			\$	366,623
Certain Local Revenue Sources				
Local Taxation Revenue:				
Ad Valorem Taxes				
Constitutional Ad Valorem Taxes			\$	1,527,578
Renewable Ad Valorem Tax				5,018,725
Debt Service Ad Valorem Tax				-
Up to 1% of Collections by the Sheriff on taxes other than School Taxes				319,624
Sales Taxes				
Sales and Use Taxes - Gross				4,362,354
Total Local Taxation Revenue			\$	11,228,281
Local Earnings on Investment in Real Property:				
Total Local Earnings on Investment in Real Property			\$	279,929
Total Local Lattings on investment in near Property			Ψ	2.0,020
State Revenue in Lieu of Taxes:				
Revenue Sharing-Constitutional Tax			\$	18,636
Total State Revenue in Lieu of Taxes			\$	18,636
Nonpublic Textbook Revenue			\$	1,364

RED RIVER PARISH SCHOOL BOARD

Class Size Characteristics As of October 1, 2023

	Class Size Range								
	1 - 20		21-26		27 - 33		34+		
School Type	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Elementary	91.2%	208	8.8%	20	0.0%	0	0.0%	0	
Elementary Activity Classes	87.5%	28	6.3%	2	3.1%	1	3.1%	1	
Middle/Jr. High	71.0%	142	27.5%	55	0.0%	0	1.5%	3	
Middle/Jr. High Activity Classes	65.0%	13	30.0%	6	0.0%	0	5.0%	1	
High	61.1%	66	13.0%	14	2.8%	3	23.1%	25	
High Activity Classes	43.8%	7	0.0%	0	0.0%	0	56.3%	9	
Combination	100.0%	28	0.0%	0	0.0%	0	0.0%	0	
Combination Activity Classes	100.0%	4	0.0%	0	25.0%	1	0.0%	0	
Other	0.0%	2	0.0%	0	0.0%	0	0.0%	2	

Red River Parish School Board STATEWIDE AGREED-UPON PROCEDURES REPORT June 30, 2024



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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the School Board Members 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, 2023, through June 30, 2024. The Red River Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The Red River Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2023, through June 30, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results are as follows:

Written Policies and Procedures

- Obtain and inspect the entity's written policies and procedures and observe whether they
 address each of the following categories and subcategories if applicable to public funds and the
 entity's operations:
 - a) Budgeting, including preparing, adopting, monitoring, and amending the budget.

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

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

Results: No exceptions were identified as a result of applying the procedure.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

Results: No exceptions were identified as a result of applying the procedure.

b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on proprietary funds, and semi-annual budget- to-actual comparisons, at a minimum, on all special revenue funds. Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

Results: No exceptions were identified as a result of applying the procedure.

c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Results: No exceptions were identified as a result of applying the procedure.

d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Bank Reconciliations

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

Results: No exceptions were identified as a result of applying the procedure.

b) Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and

Results: No exceptions were identified as a result of applying the procedure.

c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Results: No exceptions were identified as a result of applying the procedure.

Collections (excluding electronic funds transfers)

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

Results: CRI obtained a listing of deposit sites for the fiscal period and management's representation that the listing is complete.

- 5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
 - a) Employees responsible for cash collections do not share cash drawers/registers;

b) Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

Results: No exceptions were identified as a result of applying the procedure.

c) Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

Results: No exceptions were identified as a result of applying the procedure.

d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

- 7. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3 (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.

Results: No exceptions were identified as a result of applying the procedure.

b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

Results: No exceptions were identified as a result of applying the procedure.

c) Trace the deposit slip total to the actual deposit per the bank statement.

Results: No exceptions were identified as a result of applying the procedure.

d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

e) Trace the actual deposit per the bank statement to the general ledger.

Results: No exceptions were identified as a result of applying the procedure.

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

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Results: CRI obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete.

- 9. For each location selected under procedure #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

Results: No exceptions were identified as a result of applying the procedure.

At least two employees are involved in processing and approving payments to vendors;

Results: No exceptions were identified as a result of applying the procedure.

c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

Results: No exceptions were identified as a result of applying the procedure.

d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

Results: No exceptions were identified as a result of applying the procedure.

e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

- 10. For each location selected under procedure #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - a) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

Results: No exceptions were identified as a result of applying the procedure.

b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #9 above, as applicable.

Results: No exceptions were identified as a result of applying the procedure.

11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Results: No exceptions were identified as a result of applying the procedure.

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

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

Results: CRI obtained a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period and management's representation that the listing is complete.

- 13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
 - a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

- 15. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected
 - a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

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

Results: No exceptions were identified as a result of applying the procedure.

c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1g; and

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

Contracts

- 16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and
 - a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

Results: No exceptions were identified as a result of applying the procedure.

b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

Results: No exceptions were identified as a result of applying the procedure.

c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

Results: No exceptions were identified as a result of applying the procedure.

d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

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

Results: No exceptions were identified as a result of applying the procedure.

- 18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #17 above, obtain attendance records and leave documentation for the pay period, and
 - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

Results: No exceptions were identified as a result of applying the procedure.

b) Observe whether supervisors approved the attendance and leave of the selected employees or officials;

Results: No exceptions were identified as a result of applying the procedure.

c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

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

Ethics

- 21. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17 obtain ethics documentation from management, and
 - a) Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

Results: No exceptions were identified as a result of applying the procedure.

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

Results: No exceptions were identified as a result of applying the procedure.

22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Results: No exceptions were identified as a result of applying the procedure.

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

Results: No exceptions were identified as a result of applying the procedure.

24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

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

Results: Management represented no misappropriation of public funds and assets occurred during the fiscal period.

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

Results: No exceptions were identified as a result of applying this procedure.

Information Technology Disaster Recovery/Business Continuity

- 27. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
 - a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

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

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

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

- 29. Randomly Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42: 126722. The requirements are as follows:
 - Hired before June 9, 2020 completed the training; and
 - Hired on or after June 9, 2020 completed the training
 - Within 30 days of initial service or employment.

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

Prevention of Sexual Harassment

30. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

Results: No exceptions were identified as a result of applying this procedure.

31. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

Results: No exceptions were identified as a result of applying this procedure.

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

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

We are required to be independent of the Red River 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.

CARR, RIGGS, & INGRAM, L.L.C.

Carr, Riggs & Ungram, L.L.C.

Shreveport, Louisiana December 31, 2024