

EISNERAMPER

POINTE COUPEE PARISH SCHOOL BOARD

NEW ROADS, LOUISIANA

ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2024



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INDEPENDENT AUDITORS' REPORT

To the Members of the Pointe Coupee Parish School Board
New Roads, 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 Pointe Coupee Parish School Board (the "School Board") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, the schedule of changes in total other post-employment benefits liability and related ratios, the schedule of the school board's proportionate share of the net pension liability, the schedule of employer contributions to the cost-sharing multi-employer defined benefit plans, and the notes to the required supplementary information be presented to supplement the basic financial statements.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining nonmajor governmental fund financial statements, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to the superintendent, and schedule of expenditures of federal awards and accompanying notes, 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 governmental fund financial statements, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to the superintendent, and the schedule of expenditures of federal awards and accompanying notes, 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 information included in the performance and statistical data section 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 January 2, 2025, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.



EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2025



POINTE COUPEE PARISH SCHOOL BOARD

NEW ROADS, LOUISIANA

REQUIRED SUPPLEMENTARY INFORMATION – Part I

MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

The Management's Discussion and Analysis of the Pointe Coupee Parish School Board's financial performance presents a narrative overview and analysis of Pointe Coupee Parish School Board's financial activities for the year ended June 30, 2024. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

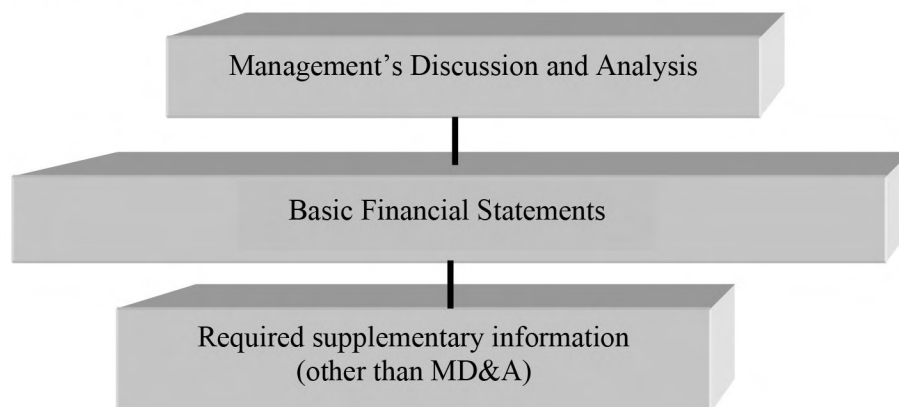
FINANCIAL HIGHLIGHTS

- The Pointe Coupee Parish School Board's liabilities plus deferred inflows of resources exceeded its assets plus deferred outflows of resources at the close of fiscal year 2024 by \$28,747,577 causing a deficit net position. Of this deficit net position, \$16,117,904 is positive, however, those amounts are either restricted or invested in capital assets and are unavailable for use toward ongoing general obligations. The unrestricted net position reflects a deficit balance of \$44,865,481.
- Revenues exceeded expenses by \$858,639 on the accrual basis for the 2024 fiscal year, representing an improvement in the deficit net position overall financial condition of the School Board.
- Ad valorem tax revenue decreased by approximately \$3,166,000, or 24% in comparison to fiscal year 2023 due to significant businesses leaving the parish.
- Sales and use tax revenue increased by approximately \$320,000, or 3% in comparison to fiscal year 2023 due to increased taxable activity within the parish.
- Operating grants and contributions revenue increased approximately \$2,000,000, or 15% in comparison to fiscal year 2023 due to additional federal grant funding received.
- Minimum Foundation Program (MFP) revenue increased by approximately \$650,000, or 6% in comparison to fiscal year 2023 as a result of changes in student enrollment and change in award formula calculation.

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments.



This financial reporting required by GASB consists of three sections - Management’s Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements) and required supplementary information. The basic financial statements consist of two separate sets of financial statements each of which provides a different perspective as described below:

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board’s finances in a manner similar to private sector business.

The *statement of net position* presents information on all of the School Board’s assets, deferred outflows, liabilities and deferred inflows, with the difference between these items reported as *net position*. Over time, increases or decreases in the net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The *statement of activities* presents information showing how the government’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 the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned but unused sick leave).

Both government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

Fund financial statements. A *fund* is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the School Board are considered governmental funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions 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 available* at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School Board maintains several individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Sales Tax Fund, the ESSERF Fund, and the Capital Projects Fund, which are the School Board's major funds. The remaining funds are combined into a single, aggregated presentation under the label of other non-major governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of supplementary combining statements in this report.

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

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

FINANCIAL ANALYSIS OF THE ENTITY

Statements of Net Position
as of June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Cash and cash equivalents	\$ 11,023,232	\$ 13,058,541
Certificate of deposit	2,693,983	190,094
Receivables	6,586,602	6,364,350
Inventory	147,581	83,711
Capital assets, net of accumulated depreciation	<u>10,490,706</u>	<u>9,275,613</u>
Total assets	<u>30,942,104</u>	<u>28,972,309</u>
 Deferred outflows of resources	 <u>18,616,933</u>	 <u>22,189,395</u>
 Liabilities		
Accounts payable and accrued expenses	3,566,826	3,955,942
Long-term liabilities (non-retirement related)	971,228	1,235,231
Total other post-employment benefits liability	40,785,116	41,418,351
Net pension liability	<u>26,718,724</u>	<u>28,612,664</u>
Total liabilities	<u>72,041,894</u>	<u>75,222,188</u>
 Deferred inflows of resources	 <u>6,264,720</u>	 <u>5,545,732</u>
 Net position		
Net investment in capital assets	10,302,892	8,905,955
Restricted	5,815,010	5,681,541
Unrestricted (deficit)	<u>(44,865,479)</u>	<u>(44,193,712)</u>
Total net position	<u>\$ (28,747,577)</u>	<u>\$ (29,606,216)</u>

- Cash and certificates of deposit account for 44% and 46% of the total assets of the School Board as of June 30, 2024 and 2023, respectively. Certificates of deposits increased approximately \$2,504,000 while cash and cash equivalents decreased approximately \$2,035,000.
- Capital assets (reported net of accumulated depreciation), which account for 34% and 32% of the total assets of the School Board as of June 30, 2024 and 2023, respectively, increased year over year as capital asset additions offset recording of current year depreciation expense of approximately \$796,000.
- Accounts payable and other accrued expense balances decreased approximately \$389,000, or 10%, primarily as a result of the timing of when payments were remitted to vendors.
- Non-retirement related long-term liabilities experienced a net decrease of approximately \$264,000, or 21%, primarily as a result of continued scheduled payments on the bonded debt.
- The total other post-employment benefits liability at June 30, 2024 decreased approximately \$633,000 or 2% as a result of changes in valuation by the School Board's actuary.

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

- Net pension liability decreased approximately \$1,894,000, or 7% as a result of changes in the valuation by the actuary and continuing contributions toward retirement of the liability.
- Net position at June 30, 2024 shows a deficit of \$28,747,577. The deficit is primarily a result of the School Board reporting its proportionate share of unfunded pension liabilities of the Teachers Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS), and the reporting of its total other post-employment benefits liability.

Statements of Revenues and Expenses
For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Revenues		
Program revenues		
Charges for services	\$ 1,175,380	\$ 1,128,494
Operating grants and contributions	15,712,984	13,713,372
General revenues		
Property taxes	10,050,150	13,216,335
Sales and use taxes	10,177,286	9,857,297
Earnings on Investments	127,047	21,425
Minimum Foundation Program	10,795,602	10,145,998
Other	3,350,642	1,232,932
	<u>51,389,091</u>	<u>49,315,853</u>
Expenses		
Regular education	12,620,127	12,748,327
Special and other education	13,230,787	11,881,470
Pupil support	1,915,650	2,108,560
Instructional staff	2,126,560	1,775,246
General administrative	1,570,383	1,773,041
School administrative	2,086,821	2,200,487
Business and central services	831,360	820,994
Plant operation and maintenance	5,732,164	6,182,834
Transportation	6,604,546	6,235,688
Charter schools	425,368	281,495
Food services	3,376,468	3,225,408
Interest expense	10,218	12,079
	<u>50,530,452</u>	<u>49,245,629</u>
Change in net position	858,639	70,224
Net position, beginning of year	<u>(29,606,216)</u>	<u>(29,676,440)</u>
Net position, end of year	<u>\$ (28,747,577)</u>	<u>\$ (29,606,216)</u>

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

Revenues

- Operating grants and contributions, which accounts for 31% of total revenues, increased by approximately \$2,000,000 or 15% in 2024 predominantly due to additional federal grant funding received during the year.
- Local tax revenues consist of sales and property taxes and are approximately 39% of total revenue in 2024. Tax revenues decreased by approximately \$2,846,000 or 21% in 2024. Sales taxes have increased as a result of increased sales activity in the amount of approximately \$320,000 or 3% and property taxes have decreased by approximately \$3,166,000 or 24% as a result of changes in assessments and significant commercial businesses leaving the parish.
- Minimum Foundation Program (MFP) revenue increased by approximately \$650,000, or 6% in comparison to fiscal year 2023 as a result of increased enrollment and change in award formula calculation.
- The School Board received payments in lieu of taxes of \$3,055,000 that has been recorded in the Capital Projects Fund. However, these amounts are unrestricted and can be used for general obligations of the School Board.

Expenses

- There was an increase in total expenses of approximately \$1,285,000 or 3% in 2024. This was predominantly due to increases in grant funding and additional salary and wage expenditures, including additional stipend payments in 2024.

ANALYSIS OF INDIVIDUAL FUNDS

- The majority of the School Board's financial activity occurs in the General Fund. The fund balance at June 30, 2024, is \$8,014,597. This fund balance is a result of accumulated operating surpluses from the current and prior fiscal years and serves to sustain the system during periods of decreased revenue or major events.
- The Sales Tax Fund, which accounts for the proceeds of the one cent tax dedicated to salaries and benefits contains a fund balance of \$926,586 at June 30, 2024.
- The Capital Projects Fund, which accounts for various major capital improvements, reported a fund balance of \$4,140,704.
- The aggregate non-major funds have a fund balance of \$3,802,825, consisting primarily of the Property Tax fund of \$2,660,024, State Grants fund of \$621,549, and School Activity Accounts fund of \$294,687.
- The General Fund had an operating deficit of approximately \$947,000. However, the fund balance was at a sufficient level to absorb the deficit.

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

There were budget amendments adopted during the fiscal year. The amendments were adopted for the General Fund, Sales Tax Fund, and Capital Project Fund to more accurately reflect actual revenues and expenditures experienced throughout the year. The General Fund, Sales Tax Fund, and Capital Projects Fund, with actual revenues of \$22,861,678, \$5,028,904, and \$3,081,947 respectively, operated within the available resources.

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2024, the Pointe Coupee Parish School Board had \$10,490,706 invested in a broad range of capital assets, including land, building, and equipment. (See table below.) This amount represents a net increase (including additions and deductions) of approximately \$1,215,000 or 13%, over last year.

Capital Assets at June 30, 2024 and 2023
(Net of Accumulated Depreciation)

	<u>2024</u>	<u>2023</u>
Land and land improvements	\$ 1,637,182	\$ 1,631,582
Construction in progress	1,094,678	54,000
Buildings and improvements	7,135,688	7,380,476
Machinery and equipment	<u>623,158</u>	<u>209,555</u>
Totals	<u>\$ 10,490,706</u>	<u>\$ 9,275,613</u>

There were significant construction additions of \$656,783 for Canopy renovations and \$383,895 for Livonia athletic field upgrades.

Long-term liabilities

The School Board's long-term liabilities other than retiree pension and OPEB liabilities consist of bonds payable, the liability for compensated absences, and claims and judgments (see table below).

Long-Term Liabilities at June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Bonds payable	\$ 187,674	\$ 369,386
Claims and judgments	100,000	100,000
Compensated absences	<u>683,554</u>	<u>765,845</u>
	<u>\$ 971,228</u>	<u>\$ 1,235,231</u>

Bonds payable decreased predominantly as a result of scheduled principal payments according to the bond documents.

In addition to the long-term liabilities listed above, significant liabilities exist for retiree pension and other post-employment benefits (OPEB) such as health and life insurance. The liability for future retiree health benefits is significant and will continue to increase unless plan changes are enacted. The net pension liability, although quite large, is being repaid through the monthly contributions to the Teachers' Retirement and School Employees' Retirement Systems as required by State law.

POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

For the past several years, management and the Board has been successful in raising the School System to a reasonably adequate level of financial stability through expenditure control and efforts to increase funding. However, the School System is now experiencing a period of stagnant enrollment and marginal local fiscal support in comparison to other districts in Louisiana.

For 2024-2025, cost containment budget measures were implemented. Sales tax revenues are budgeted with an anticipated 5% decrease. Ad valorem tax revenues are budgeted to remain consistent with the 2023-2024 school year.

The Pointe Coupee Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget. These factors and indicators include:

- Salaries, retirement system contributions and health insurance costs will continue to require significant components of the budget.
- All vacancy position will be reviewed for necessity.
- Transportation costs are expected to increase approximately 6.5%.
- Local revenues are expected to increase approximately 3.5%.
- Utility/electricity costs are budgeted to increase 24%.

These indicators were considered when adopting the budget for fiscal year 2024-2025. Total General Fund and Sales Tax Fund revenues and expenditures are anticipated to be an estimated \$28,738,000 and \$23,453,832, respectively, a change of approximately 3.5% and 9.9%, respectively, from the 2023-2024 budget.

CONTACTING THE POINTE COUPEE PARISH SCHOOL BOARD'S MANAGEMENT

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Stephen Langlois, Chief Financial Officer, Pointe Coupee Parish School Board, P.O. Box 579, New Roads, LA 70760-0579, 225-638-8674.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2024

ASSETS

Cash and cash equivalents	\$ 11,023,232
Certificate of deposit	2,693,983
Receivables:	
Sales tax	796,646
Due from other governments	5,789,956
Inventory	147,581
Capital assets, not being depreciated	1,882,412
Capital assets, net of accumulated depreciation	8,608,294
TOTAL ASSETS	<u>30,942,104</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred pension contributions	4,391,171
Deferred amounts related to other post-employment benefits liability	8,251,104
Deferred amounts related to net pension liability	5,974,658
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>18,616,933</u>

LIABILITIES

Accounts payable and accrued expenses	3,566,826
Long-term liabilities:	
Due within one year	303,888
Due in more than one year	667,340
Total other post-employment benefits liability - due within one year	1,910,100
Total other post-employment benefits liability - due in more than one year	38,875,016
Net pension liability	26,718,724
TOTAL LIABILITIES	<u>72,041,894</u>

DEFERRED INFLOWS OF RESOURCES

Deferred amounts related to other post-employment benefits liability	4,392,595
Deferred amounts related to net pension liability	1,872,125
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,264,720</u>

NET POSITION

Net investment in capital assets	10,302,892
Restricted for:	
Debt service	46,059
Property tax	2,660,024
Sales tax	926,586
Federal and State Grant Programs and Capital Projects	1,887,654
School activities	294,687
Unrestricted	(44,865,479)
TOTAL NET POSITON	<u>\$ (28,747,577)</u>

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenue and
		Services	Grants and	Changes in Net
			Contributions	Position
				Governmental
				Activities
Instruction:				
Regular education programs	\$ 12,620,127	\$ -	\$ 3,644,016	\$ (8,976,111)
Special education programs	3,317,170	-	953,763	(2,363,407)
Other education programs	9,913,617	1,165,081	2,643,009	(6,105,527)
Support Services:				
Pupil support services	1,915,650	-	549,657	(1,365,993)
Instructional staff services	2,126,560	-	611,435	(1,515,125)
General administration services	1,570,383	-	451,522	(1,118,861)
School administration services	2,086,821	-	600,009	(1,486,812)
Business and central services	831,360	-	239,035	(592,325)
Plant operation and maintenance	5,732,164	-	1,631,777	(4,100,387)
Transportation	6,604,546	-	1,898,959	(4,705,587)
Appropriation:				
Charter schools	425,368	-	-	(425,368)
Food services	3,376,468	10,299	2,489,802	(876,367)
Interest Expense	10,218	-	-	(10,218)
Total Governmental Activities	50,530,452	1,175,380	15,712,984	(33,642,088)
General Revenues				
Taxes:				
Ad valorem taxes				10,050,150
Sales and use taxes				10,177,286
Grants and contributions not restricted to specific purposes:				
Minimum foundation program				10,795,602
Interest and investment earnings				127,047
Miscellaneous				3,350,642
				34,500,727
Total general revenues				34,500,727
Change in Net Position				858,639
Net Position - July 1, 2023				(29,606,216)
Net Position - June 30, 2024				\$ (28,747,577)

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2024

	General	Sales Tax	ESSERF	Capital Projects	Other Non-Major	Total
<u>ASSETS</u>						
Cash and cash equivalents	\$ 3,640,992	\$ 83	\$ -	\$ 4,140,704	\$ 3,241,453	\$ 11,023,232
Certificate of deposit	2,693,983	-	-	-	-	2,693,983
Receivables						
Sales tax	398,323	398,323	-	-	-	796,646
Due from other governments	93,090	-	2,357,539	-	3,339,327	5,789,956
Due from other funds	4,748,674	926,503	-	-	544,701	6,219,878
Inventory	-	-	-	-	147,581	147,581
TOTAL ASSETS	\$ 11,575,062	\$ 1,324,909	\$ 2,357,539	\$ 4,140,704	\$ 7,273,062	\$ 26,671,276
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts payable	\$ 1,331,944	\$ -	\$ 40,292	\$ -	\$ 21,295	\$ 1,393,531
Claims payable	16,084	-	-	-	-	16,084
Salaries and benefits payable	2,157,071	-	-	-	-	2,157,071
Due to other funds	55,366	398,323	2,317,247	-	3,448,942	6,219,878
TOTAL LIABILITIES	3,560,465	398,323	2,357,539	-	3,470,237	9,786,564
Fund balances:						
Nonspendable	-	-	-	-	#####	147,581
Spendable:						
Restricted	-	926,586	-	1,085,739	3,655,244	5,667,569
Committed	-	-	-	3,054,965	-	3,054,965
Unassigned	8,014,597	-	-	-	-	8,014,597
TOTAL FUND BALANCES	8,014,597	926,586	-	4,140,704	3,802,825	16,884,712
TOTAL LIABILITIES AND FUND BALANCES	\$ 11,575,062	\$ 1,324,909	\$ 2,357,539	\$ 4,140,704	\$ 7,273,062	\$ 26,671,276

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS - BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

Total Fund Balances at June 30, 2024 - Governmental Funds		\$ 16,884,712
Cost of capital assets at June 30, 2024	\$ 29,951,388	
Less: Accumulated Depreciation as of June 30, 2024	<u>(19,460,682)</u>	10,490,706
Accrued interest on long-term debt		(140)
Long-term liabilities at June 30, 2024:		
Bonds payable	\$ (187,674)	
Claims & judgments payable	(100,000)	
Compensated absences payable	<u>(683,554)</u>	<u>(971,228)</u>
Other post-employment benefit obligation balances in accordance with GASB 75		
Deferred outflow of resources		
- related to total other post-employment benefits liability	\$ 8,251,104	
Deferred inflow of resources		
- related to total other post-employment benefits liability	(4,392,595)	
Total other post-employment benefit liability	<u>(40,785,116)</u>	<u>(36,926,607)</u>
Net pension obligation balances in accordance with GASB 68		
Deferred outflow of resources - deferred pension contributions	\$ 4,391,171	
Deferred outflow of resources - related to net pension liability	5,974,658	
Net pension liability	(26,718,724)	
Deferred inflow of resources - related to net pension liability	<u>(1,872,125)</u>	<u>(18,225,020)</u>
Total net position at June 30, 2024 - Governmental Activities		<u>\$ (28,747,577)</u>

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	General	Sales Tax	ESSERF	Formerly Non-Major Fund Capital Projects	Formerly Major Fund Property Tax	Other Non-Major	Total
REVENUES							
Local sources:							
Ad valorem taxes	\$ 6,471,963	\$ -	\$ -	\$ -	\$ -	\$ 3,578,167	\$ 10,050,130
Sales and use taxes	5,148,382	5,028,904	-	-	-	-	10,177,286
Earnings on investments	76,518	-	-	26,982	-	23,547	127,047
Food sales	-	-	-	-	-	10,299	10,299
Other	466,768	-	-	3,054,965	-	873,848	4,395,581
State sources:							
Minimum foundation program (MFP)	10,541,780	-	-	-	-	253,822	10,795,602
Revenue sharing	120,138	-	-	-	-	-	120,138
Restricted grants-in-aid	35,288	-	-	-	-	1,928,506	1,963,794
Other	821	-	-	-	-	-	821
Federal grants	-	-	4,682,094	-	-	9,066,275	13,748,369
TOTAL REVENUES	22,861,678	5,028,904	4,682,094	3,081,947	-	15,734,464	51,389,087
EXPENDITURES							
Current:							
Instruction							
Regular education programs	8,295,410	2,518,581	-	-	-	1,362,639	11,976,630
Special education programs	1,839,917	480,593	-	-	-	710,617	3,031,127
Other education programs	669,792	240,394	3,725,978	-	-	5,059,411	9,895,575
Support:							
Pupil support services	1,309,410	214,785	-	-	-	376,799	1,900,994
Instructional staff services	275,453	161,279	-	-	-	1,566,656	2,003,388
General administration services	1,089,600	192,276	-	-	-	235,784	1,517,660
School administration services	1,326,277	579,395	-	-	-	160,711	1,866,383
Business and central services	585,129	153,465	-	106	-	34,801	771,501
Plant operation and maintenance	3,581,572	281,537	-	393,895	-	796,650	5,053,654
Transportation	3,765,240	264,976	-	-	-	2,228,755	6,258,971
Food services	69,611	274,761	-	-	-	2,940,295	3,284,667
Appropriation:							
Charter schools	425,368	-	-	-	-	-	425,368
Facility acquisition and construction	37,862	-	980,943	378,522	-	670,359	2,067,686
Debt service - principal	185,000	-	-	-	-	-	185,000
Debt service - interest	6,797	-	-	-	-	-	6,797
TOTAL EXPENDITURES	23,660,438	4,962,042	4,706,921	772,523	-	16,143,477	50,245,401
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (798,760)	\$ 66,862	\$ (24,827)	\$ 2,309,424	\$ -	\$ (409,013)	\$ 1,143,686

(continued)

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	General	Sales Tax	ESSERF	Formerly Non-Major Fund Capital Projects	Formerly Major Fund Property Tax	Other Non-Major	Total
<u>OTHER FINANCING SOURCES (USES)</u>							
Transfers out	\$ (206,406)	\$ -	\$ -	\$ -	\$ -	\$ (83,141)	\$ (289,547)
Transfers in	58,349	-	24,827	-	-	206,371	289,547
TOTAL OTHER FINANCING SOURCES (USES)	(148,057)	-	24,827	-	-	123,230	-
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>	(946,817)	66,862	-	2,309,424	-	(285,783)	1,143,686
Fund balances, June 30, 2023, as previously presented	8,961,414	859,724	-	-	2,844,483	3,075,405	15,741,026
Change within financial reporting entity (non-major to major fund)	-	-	-	1,831,280	-	(1,831,280)	-
Change within financial reporting entity (major to non-major fund)	-	-	-	-	(2,844,483)	2,844,483	-
Fund balances, June 30, 2023, as restated	8,961,414	859,724	-	1,831,280	-	4,038,608	15,741,026
FUND BALANCES, JUNE 30, 2024	<u>\$ 8,014,597</u>	<u>\$ 926,586</u>	<u>\$ -</u>	<u>\$ 4,140,704</u>	<u>\$ -</u>	<u>\$ 3,802,825</u>	<u>\$ 16,884,712</u> (continued)

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS -
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses - Total Governmental Funds		\$	1,143,686
Capital Assets:			
Capital outlay and other expenditures capitalized	\$	2,031,856	
Loss on disposal of property		(21,044)	
Depreciation expense		<u>(795,719)</u>	1,215,093
Long Term Liabilities:			
Principal portion of debt service payments	\$	185,000	
Change in compensated absences payable		82,291	
Change in accrued interest on long-term debt		132	
Bond discount current amortization		<u>(3,288)</u>	264,135
Change in other post-employment benefits liability and deferred outflows in accordance with GASB 75			(2,838,049)
Change in net pension liability and deferred inflows and outflows in accordance with GASB 68			<u>1,073,774</u>
Change in Net Position - Governmental Activities		\$	<u><u>858,639</u></u>

The accompanying notes are an integral part of this statement.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. FINANCIAL REPORTING ENTITY

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

The School Board operates six schools within the parish with a total enrollment of approximately 3,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education programs. In addition, the School Board provides transportation and school food services for the students.

The Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* Section 2100, establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, 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 also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. BASIS OF PRESENTATION AND ACCOUNTING

Government-Wide Financial Statements (GWFS)

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

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIS OF PRESENTATION AND ACCOUNTING (continued)

Government-Wide Financial Statements (GWFS) (continued)

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. This Statement of Activities demonstrates the degree to which direct expenses of a given function are offset by program revenues. Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and student activity fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

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.

Fund Financial Statements (FFS)

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. Funds are maintained consistent with legal and managerial requirements. The funds of the School Board are classified into the governmental fund category.

Governmental Funds

Governmental Funds are used to account for the School Board's general activities that are financed with taxes or intergovernmental support, including the acquisition or construction of fixed assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General Fund is the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Sales Tax Fund is used to account for financial resources to be used for salaries and benefits from sales and uses taxes approved in 1999.

ESSERF Fund is used to account for the Elementary and Secondary School Emergency Relief Fund (ESSER Fund), is federally awarded by the Department of Education to State educational agencies for the purpose of providing local educational agencies, including charter schools, with emergency relief funds to address the impact that Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have on elementary and secondary schools across the nation.

Capital Projects Fund is used to account for various major capital improvements.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. **BASIS OF PRESENTATION AND ACCOUNTING** (continued)

Governmental Funds (continued)

Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 6 months after year-end, or within 60 days after year-end for property taxes. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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

Revenues

Ad valorem taxes are recognized when a legally enforceable claim arises (generally when levied) and the resources are available.

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

Intergovernmental (which include the state Minimum Foundation Program revenue, state revenue sharing, and federal and state grants) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual and availability criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries and benefits are recorded as earned. Salaries for nine and ten-month employees are accrued at June 30.

Vendor payments are recorded as the obligation is incurred.

Other Financing Sources (Uses) consist of transfers between funds that are not expected to be repaid, lease transactions, sales of fixed assets, debt extinguishments, and long-term debt proceeds, and are recognized at the time the underlying events occur.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

C. **CASH AND INVESTMENTS**

Cash consists of demand deposits. Time deposits and those investments with original maturities of 90 days or less are categorized as cash.

Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Investments are generally restricted to debt securities backed by the U.S. Government or its agencies, and debt securities of Louisiana state and local governments.

D. **SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the governmental funds balance sheet, and are considered to be short-term interfund loans. All interfund transactions for which no intent or ability for repayment exists are treated as transfers.

E. **ELIMINATION AND RECLASSIFICATIONS**

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

F. **INVENTORY**

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

G. **CAPITAL ASSETS**

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

Capital assets are recorded in the GWFS, but are not reported in the FFS. All depreciable capital assets are depreciated using the straight-line method over their estimated lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 3 to 20 years for equipment and computer software; and 40 years for buildings and improvements.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. COMPENSATED ABSENCES

All 12-month employees earn up to ten days of vacation leave each year, depending on their length of service with the School Board. Vacation leave can be accumulated up to 40 days. Upon separation, all accumulated and unused vacation is paid to the employee.

All School Board employees earn a certain amount of sick leave each year, depending upon the length of service and employment status. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days for 9-11 month employees and up to 37 days for 12 month employees is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follow:

Accounting standards provide that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- a. The employees' rights to receive compensation are attributable to services already rendered.
- b. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Accounting standards further provide that a liability for sick leave should be accrued using one of the following termination approaches:

- a. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- b. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach.

I. PENSION PLANS

The Pointe Coupee Parish School Board is a participating employer in two defined benefit pension plans (plans) as described in Note 5. For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of 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. Investments have been reported at fair value within each plan.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. LEASES

Lease contracts, as defined, are financings of the right to use an underlying asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources, and a lessee recognizes a lease liability and intangible right-to-use asset, thereby enhancing the relevance and consistency of information about governments' leasing activities. Lease receivables as well as lease liabilities are measured at the present value of lease payments over the term of each respective contract. Options to renew the lease are included in the lease term if reasonably certain to be exercised. For the year ended June 30, 2024, no significant leases were identified.

K. CURRENT YEAR ADOPTION OF NEW ACCOUNTING STANDARDS

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

The School Board implemented GASB Statement 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement 62*. This Statement aims enhance the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The adoption of this statement required additional reporting and disclosure related to a former major fund and a former non-major fund in the current financial statements.

L. RESTRICTED NET POSITION

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, laws or regulations of other governments; or

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. FUND EQUITY OF FUND FINANCIAL STATEMENTS

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

Nonspendable - represent balances that are not expected to be converted to cash.

Spendable

Restricted - represent balances where constraints have been established by parties outside of the School Board or by enabling legislation.

Committed - represent balances where constraints have been established by formal action of the School Board. A simple majority vote in a public meeting is required to establish, modify, or rescind a fund balance commitment.

Assigned - represent balances where informal constraints have been established by the School Board or committee or delegate thereof, but are not restricted nor committed.

Unassigned - represent balances for which there are no constraints.

When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, the School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

N. SALES AND USE TAXES

The voters of Pointe Coupee Parish authorized the School Board to levy and collect two separate sales and use taxes. Revenues generated by the two taxes must be used exclusively to supplement other revenues available to the School Board for the following purposes:

- 1% Sales and Use Tax - permanent tax levied for the Pointe Coupee Parish School Board, approved September 30, 1967, to be used for salaries of teachers and/or for the general operation of the schools of Pointe Coupee Parish.
- 1% Sales and Use Tax - tax levied for the Pointe Coupee Parish School Board, originally approved November 20, 1999 to be used for salary and benefits. The Board's policy is to use 75% of the proceeds for salary and benefits for certified teachers and the remaining 25% for salary and benefits for non-certified teachers and support personnel of Pointe Coupee Parish.

The receipt and expenditure of the sales and use taxes adopted in 1967 are included in the operations of the General Fund. The sales and use taxes adopted in 1999 are recorded in the Sales Tax Fund.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. USE OF ESTIMATES

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

P. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets 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 three types of items that qualify for reporting in this category. It has deferred outflows of resources related to pension contributions and deferred outflows of resources related to the net pension liability. See Note 5 for additional information on deferred outflows of resources related to defined benefit pension plans. The School Board also has deferred outflows of resources related to total other post-employment benefit liability. See Note 6 for additional information on deferred outflows of resources related to the total post-employment benefit liability.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualifies for reporting in this category. It has deferred inflows of resources related to the net pension liability and related to the total other OPEB obligations. See Note 5 and Note 6 for additional information on deferred inflows of resources related to defined benefit pension plans.

2. AD VALOREM TAXES

The School Board levies taxes on real and business personal property located within Pointe Coupee Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Pointe Coupee Parish Tax Assessor, except for public utility property which is assessed by the Louisiana Tax Commission. Assessed values are approved by the Louisiana Tax Commission. The Pointe Coupee Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	August 2023
Levy date	November 2023
Tax bills mailed	November 2023
Due date	December 31, 2023
Lien date	January 1, 2024

Total assessed value was \$421,892,732 in calendar year 2023. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$43,328,149 of the assessed value in calendar year 2023.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

2. AD VALOREM TAXES (continued)

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 1.25% per month until the 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.

Property taxes are recorded in the general and property tax funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises to the extent available.

A summary of the various taxes levied for 2024 is as follows:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General Fund (parish-wide taxes)			
Constitutional School Tax	4.54	4.54	N/A
Special Parish-wide 1	11.96	11.96	2030
Property Tax Fund			
Special Parish-wide 2	9.50	9.50	2029

3. DEPOSITS AND INVESTMENTS

The carrying amount of the School Board's deposits with financial institutions was \$13,717,215 and the bank balance was \$15,338,734 at June 30, 2024. Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in the event of financial institution failure, the School Board's deposits may not be returned. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. The School Board had no custodial credit risk as of June 30, 2024.

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts. The School Board currently owns no investment securities.

The School Board's investment in a certificate of deposit is recorded at cost.

Interest Rate Risk – The School Board's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Under Louisiana R.S. 33:2955, as amended, the School Board may invest in obligations of the U.S. Treasury, U.S. Agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The System's investment policy does not further limit its investment choices. The School Board has no investment for which disclosure of credit risk is required.

Concentration of Credit Risk – The School Board's investment policy does not limit the amount the School System may invest in any one issuer.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

4. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2024 are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Capital assets not depreciated:</u>				
Land	\$ 787,734	\$ -	\$ -	\$ 787,734
Construction-in-progress	54,000	1,040,678	-	1,094,678
Total capital assets, not depreciated	<u>841,734</u>	<u>1,040,678</u>	<u>-</u>	<u>1,882,412</u>
<u>Capital assets being depreciated</u>				
Land improvements	1,387,629	56,560	-	1,444,189
Buildings and improvements	24,116,882	273,418	-	24,390,300
Machinery and equipment	1,653,881	661,200	(80,594)	2,234,487
Total capital assets, being depreciated	<u>27,158,392</u>	<u>991,178</u>	<u>(80,594)</u>	<u>28,068,976</u>
Total capital assets, at cost	<u>28,000,126</u>	<u>2,031,856</u>	<u>(80,594)</u>	<u>29,951,388</u>
<u>Less accumulated depreciation</u>				
Land improvements	543,781	50,960	-	594,741
Buildings and improvements	16,736,406	518,206	-	17,254,612
Machinery and equipment	1,444,326	226,553	(59,550)	1,611,329
Total accumulated depreciation	<u>18,724,513</u>	<u>795,719</u>	<u>(59,550)</u>	<u>19,460,682</u>
Total capital assets being depreciated (net)	<u>8,433,879</u>	<u>195,459</u>	<u>(21,044)</u>	<u>8,608,294</u>
Total capital assets (net)	<u>\$ 9,275,613</u>	<u>\$ 1,236,137</u>	<u>(\$ 21,044)</u>	<u>\$ 10,490,706</u>

Depreciation expense of \$795,719 for the year ended June 30, 2024 was charged to the following governmental functions:

Regular education programs	\$ 70,580
Special education programs	18,552
Other education programs	55,444
Pupil support services	10,714
Instructional staff services	11,893
General administrative services	8,783
School administration services	11,671
Business and central services	4,650
Plant operation and maintenance	547,364
Transportation	36,937
Food services	19,131
	<u>\$ 795,719</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. RETIREMENT SYSTEMS

The Pointe Coupee Parish School Board (the School Board) is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by two public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS) (the Systems). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

TRSL:
8401 United Plaza Blvd.
P. O. Box 94123
Baton Rouge, Louisiana, 70804-9123
(225) 925-6446
www.trsl.org

LSERS:
8660 United Plaza Blvd.
Baton Rouge, Louisiana, 70804
(225) 925-6484
www.lsers.net

Plan Descriptions:

Teachers' Retirement System of Louisiana (TRSL)

The Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LRS 11:701. Eligibility for retirement benefits for these plans and the calculation of retirement benefits are provided for in LRS 11:761.

Louisiana School Employees' Retirement System (LSERS)

The Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LRS 11:1002. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:1141.

Cost of Living Adjustments

The pension plans in which the School System participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems, (TRSL and LSERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

Plan Descriptions (continued):

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC). In accordance with state statute, TRSL receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations.

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2024, for the School Board and covered employees were as follows:

	<u>School Board</u>	<u>Employees</u>
Teachers' Retirement System (TRSL):		
Regular Plan	24.10%	8.00%
Plan A	24.10%	9.10%
School Employees' Retirement System (LSERS)	27.60%	7.50% - 8.00%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Teachers' Retirement System	\$ 4,145,525	\$ 3,947,095	\$ 3,764,907
School Employees' Retirement System	245,646	212,914	181,697

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the June 30, 2023 measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2024 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2022 along with the change compared to the June 30, 2022 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

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

	Net Pension Liability at June 30, 2023	Rate at June 30, 2023	Increase (Decrease) to June 30, 2022 Rate
Teachers' Retirement System	\$ 25,349,696	0.2804%	-0.0053%
School Employees' Retirement System	1,369,028	0.2263%	0.0264%
	<u>\$ 26,718,724</u>		

The School Board's proportionate share of pension expense for the year ended June 30, 2023 was as follows:

Teachers' Retirement System	\$ 2,869,544
School Employees' Retirement System	182,207
	<u>\$ 3,051,751</u>

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual Experience	\$ 1,161,593	(\$ 1,439)
Changes of assumptions	1,230,008	(878,329)
Net difference between projected and actual earnings on pension plan investments	1,735,277	(55,240)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	1,671,946	(53,796)
Differences between allocated and actual contributions	175,834	(883,321)
Employer contributions subsequent to the measurement date	4,391,171	-
Total	<u>\$ 10,365,829</u>	<u>(\$ 1,872,125)</u>

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Teachers' Retirement System	\$ 9,839,338	(\$ 1,763,672)
School Employees' Retirement System	526,491	(108,453)
Total	<u>\$ 10,365,829</u>	<u>(\$ 1,872,125)</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

The School Board reported a total of \$4,391,171 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2023 which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2024. The following schedule lists the pension contributions made subsequent to the measurement period for each pension plan:

	<u>Subsequent Contributions</u>
Teachers' Retirement System	\$ 4,145,525
School Employees' Retirement System	<u>245,646</u>
Total	<u>\$ 4,391,171</u>

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

Year	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
2025	\$ 1,019,819	\$ 150,080	\$ 1,169,899
2026	293,062	(42,876)	250,186
2027	2,582,861	70,048	2,652,909
2028	<u>34,399</u>	<u>(4,860)</u>	<u>29,539</u>
	<u>\$ 3,930,141</u>	<u>\$ 172,392</u>	<u>\$ 4,102,533</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

Actuarial Assumptions

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

	TRSL	LSERS
Valuation Date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Expected Remaining Service Lives	5 years	2 years
Investment Rate of Return	7.25% net of investment expenses	6.80% net of pension plan investment expense, including inflation
Inflation Rate	2.40% per annum	2.50% per annum
Mortality	Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females. Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females. Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females. Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females. These base tables are adjusted from 2010 to 2019 (base year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

Actuarial Assumptions (continued)

	TRSL	LSERS
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (2018 - 2022) experience study of the System's members.	
Salary Increases	2.41% - 4.85% varies depending on duration of service	3.75% based on the 2023 experience study (for the period 2018-2022) of the System's members
Cost of Living Adjustments	None.	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

The following schedule list the methods used by each of the retirement systems in determining the long term rate of return on pension plan investments:

TRSL	LSERS
The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rate of return was 8.72% for 2023.	The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2023:

Asset Class	Target Allocation		Long-Term Expected Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Domestic equity	22.50%	-	4.55%	-
International equity	11.50%	-	5.01%	-
Equity	-	39.00%	-	2.84%
Domestic fixed income	8.00%	-	2.20%	-
International fixed income	6.00%	-	-0.29%	-
Fixed income	-	26.00%	-	0.97%
Alternatives	-	23.00%	-	1.89%
Private equity	37.00%	-	8.24%	-
Other private assets	15.00%	-	4.32%	-
Real estate	-	12.00%	-	0.61%
Total	100.00%	100.00%		

Discount Rate

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 the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL and LSERS was 7.25% and 6.80%, respectively, for the valuation dated June 30, 2023.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

5. **RETIREMENT SYSTEMS** (continued)

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

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL 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 used by each of the Retirement Systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.25%	7.25%	8.25%
PCPSB Share of NPL	\$ 35,908,771	\$ 25,349,696	\$ 16,466,146
LSERS			
Rates	5.80%	6.80%	7.80%
PCPSB Share of NPL	\$ 1,965,536	\$ 1,369,028	\$ 857,659

Payables to the Pension Plan

The Pointe Coupee Parish School Board had amounts payable to the TRSL of \$1,134,444 and to LSERS of \$0 at June 30, 2024.

6. **POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS**

General Information about the OPEB Plan

Plan description – The Pointe Coupee Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The Pointe Coupee 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).

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

6. **POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS** (continued)

General Information about the OPEB Plan (continued)

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed as an alternative to those employees after Medicare eligibility for purposes of this valuation, and we have assumed that 12.5% of post-Medicare eligibility retirees elect that plan. Medical benefits are provided to employees upon actual retirement from either the Teachers' Retirement System of Louisiana (TRSL) or the Louisiana School Employees' Retirement System (LSERS). 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; age 60 and 5 years of service. For membership after January 1, 2011, the earliest allowable retirement age without actuarial reduction in benefits is age 60.

Life insurance coverage under the OGB program is available to retirees by election. The employer pays 50% of the "cost" of the retiree life insurance, but based on the 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	262
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>232</u>
	<u>494</u>

Total OPEB Liability

The School Board's total OPEB liability is \$40,785,116 as of the measurement date June 30, 2024, the end of the fiscal year.

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

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

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

6. **POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS** (continued)

Total OPEB Liability (continued)

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

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

Changes in the Total OPEB Liability

Balance at June 30, 2023	\$ 41,418,351
Changes for the year:	
Service cost	1,055,928
Interest	1,517,409
Differences between expected and actual experience	-
Changes in assumptions	(1,387,421)
Benefit payments and transfers	(1,819,151)
Net changes	(633,235)
Balance at June 30, 2024	<u>\$ 40,785,116</u>

The total OPEB liability is presented within the Statement of Net Position as follows:

Amounts due within one year	\$ 1,910,100
Amounts due in more than one year	<u>38,875,016</u>
Balance at June 30, 2024	<u>\$ 40,785,116</u>

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

	1.0% Decrease (2.93%)	Current Discount (3.93%)	1.0% Increase (4.93%)
Total OPEB Liability	\$ 46,904,295	\$ 40,785,116	\$ 35,854,777

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

	1.0% Decrease (4.50%)	Current Healthcare Cost Trend Rate (5.50%)	1.0% Increase (6.50%)
Total OPEB Liability	\$ 35,002,857	\$ 40,785,116	\$ 48,121,774

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

6. **POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS** (continued)

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 \$4,657,200. At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 823,034	(\$ 1,727,873)
Changes in assumptions	<u>7,428,070</u>	<u>(2,664,722)</u>
Total	<u>\$ 8,251,104</u>	<u>(\$ 4,392,595)</u>

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

<u>Years ending June 30:</u>	
2025	\$ 2,083,863
2026	2,121,502
2027	<u>(346,856)</u>
	<u>\$ 3,858,509</u>

7. **LONG-TERM LIABILITIES**

The following is a summary of the changes in general long-term liabilities for the year ended June 30, 2024:

	<u>June 30, 2023</u>	<u>Additions</u>	<u>Deductions</u>	<u>June, 30, 2024</u>	<u>Current</u>
QSCB, 2009	\$ 369,386	\$ -	(\$ 181,712)	\$ 187,674	\$ 187,674
Claims & judgments	100,000	-	(-)	100,000	-
Compensated absences	<u>765,845</u>	<u>40,213</u>	<u>(122,504)</u>	<u>683,554</u>	<u>116,214</u>
	<u>\$ 1,235,231</u>	<u>\$ 40,213</u>	<u>(\$ 304,216)</u>	<u>\$ 971,228</u>	<u>\$ 303,888</u>

The majority of the compensated absences liability will be liquidated through the General Fund, Sales Tax Fund and School Food Service Fund, as these funds expend a majority of the payroll. The bonds payable will be liquidated through the General Fund. The claims and judgments will be paid from the General Fund.

For the purpose of construction, rehabilitation, and renovations, the School Board issued \$2,500,000 of bonds payable through the federally sponsored Qualified School Construction Bond Program during the year ended June 30, 2010. The bonds are subject to mandatory sinking fund redemption prior to maturity, including interest accrued to the redemption date on an annual basis commencing March 15, 2011 and ending March 15, 2025.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

7. **LONG-TERM LIABILITIES** (continued)

The bond issues outstanding at June 30, 2024 are as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Due Date</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Qualified School Construction Bonds, Series 2009 dated December 22, 2009	\$ 2,500,000	1.75%	March 15, 2025	\$ 2,674	\$ 185,000

Qualified School Construction Bonds, Series 2009 principal and interest payments are due as:

<u>Years Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 185,000	\$ 2,674	\$ 187,674
Total	\$ 185,000	\$ 2,674	\$ 187,674

In accordance with LSA-R.S. 39:562(L), the School Board is legally restricted from incurring general obligation long-term bonded debt in excess of 35 percent of the assessed value of taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2024, the statutory limit is \$147,662,456.

The Qualified School Construction Revenue Bonds, Series 2009 were offered for public sale that are subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in the Bond Resolution or any supplemental resolution continuing for more than 30 days after written notice of non-performance of not less than 25% of the owners of the bonds, if an action is brought contesting the validity of the bond resolution wherein a finding of invalidity is made, and filing petition or seeking relief under Federal or State bankruptcy law. The School Board has the authority to assess and collect property taxes that will be used to repay this debt.

8. **INTERFUND TRANSACTIONS**

<u>Interfund Receivable</u>		<u>Interfund Payable</u>	
General	\$ 4,784,674	General	\$ 55,366
Sales tax	926,503	Sales tax	398,323
ESSERF	-	ESSERF	2,317,247
Other Non-Major	544,701	Other Non-Major	3,448,942
	<u>\$ 6,219,878</u>		<u>\$ 6,219,878</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

8. **INTERFUND TRANSACTIONS** (continued)

The primary purpose of interfund advances is to cover expenditures on cost reimbursement grant programs until reimbursements are received from the granting agencies.

<u>Transfers In</u>		<u>Transfers Out</u>	
General	\$ 58,349	General	\$ 206,406
ESSERF	24,827	ESSERF	-
Other Non-Major	206,371	Other Non-Major	83,141
	<u>\$ 289,547</u>		<u>\$ 289,547</u>

The purpose of interfund transfers is to cover operating expenditures of the general fund through indirect cost recoveries charged to grant programs and to cover operating deficits of the state tax fund with transfers from the general fund.

9. **RISK MANAGEMENT**

The School Board manages its exposure under general liability, fleet, workers' compensation, and errors and omissions through the purchase of commercial insurance. Qualifying employees and retirees may participate in the state group medical and life insurance plan. Prior to fiscal year 2011, risk of loss under workers' compensation statutes was self-insured by the School Board and the Board remains liable for losses incurred prior 2011 for up to \$250,000 per occurrence, with commercial insurance coverage in force for losses in excess of that amount. The self-insured plan is administered by a third party, with the claims under the self-insured amount paid by the General Fund; certain Special Revenue funds may reimburse the General Fund for payment of their claims. Consistent with the provisions of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, the School Board uses the General Fund to account for its risk financing activities. Claims payable for worker's compensation risks of approximately \$16,000 have been recorded as liabilities of the General Fund. A general liability claim has also been recorded as general long term debt (see Note 7).

10. **COMMITMENTS AND CONTINGENCIES**

Commitments. The School Board had construction commitments of approximately \$1,000,000 related to various capital improvements at June 30, 2024.

Litigation. The School Board is involved in long-standing desegregation litigation - *Boyd v. Pointe Coupee Parish School Board* residing within in the U.S. District Court, Middle District of Louisiana, and remains under court decree. As such, certain operational or educational actions may be subject to court approval. Additionally, the School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position. An accrual of \$100,000 has been made within the statement of net position to cover any potential exposure.

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 as well as audits conducted by the Louisiana and U.S. Departments of Education. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

11. TRANSPORTATION SERVICES AGREEMENT

The School Board entered into an agreement with a contractor to supply and maintain school busses and personnel as required to fulfill the School Board's needs for transportation services. The pricing for the agreement is based on the quantity of buses needed, special accessories needed on the bus, and frequency of use per day. The payments are to be made on a monthly basis. The agreement commenced on July 1, 2016 and terminated on June 30, 2022. The agreement was renewed through June 30, 2026. Payments made during the year ended June 30, 2024 totaled approximately \$4,078,000 for the transportation services agreement. Management has estimated that the minimum future payments under the agreement in effect at June 30, 2024 are as follows:

Year ending June 30,	Amount
2025	\$ 3,761,000
2026	3,926,000
	<u>\$ 7,687,000</u>

12. DISAGGREGATION OF ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts, salaries and other payables as of June 30, 2024, were as follows:

Vendors	\$ 1,393,271
Accrued interest	405
Salaries and benefits	2,157,069
Claims payable	<u>16,082</u>
Total governmental fund payables	<u>\$ 3,566,827</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

13. **DETAILED RESTRICTED NET POSITION AND FUND BALANCES**

a. Details of restricted Net Position as reported in the entity-wide Statement of Net Position are as follows:

	<u>Governmental Activities</u>
Net Position Restricted For:	
Debt service:	
Debt service for obligation bonds	\$ 46,060
Total net position restricted for debt service	<u>46,060</u>
Capital improvements:	
Bond funds for STEM Academy	<u>1,085,739</u>
Total net position for capital improvements	<u>1,085,739</u>
Property tax:	
Property tax funds for additional support	<u>2,660,024</u>
Total net position for property tax	<u>2,660,024</u>
Sales tax:	
Sales tax funds for salaries and benefits	<u>926,586</u>
Total net position for property tax	<u>926,586</u>
Federal programs:	
School Food	179,528
Special Education	<u>838</u>
Total net position for federal programs	<u>180,366</u>
State programs:	
State Grants	<u>621,549</u>
Total net position for state programs	<u>621,549</u>
School activities:	
School activity accounts	<u>294,687</u>
Total net position for school activities	<u>294,687</u>
Total Restricted Net Position	<u>\$ 5,815,011</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

13. **DETAILED RESTRICTED NET POSITION AND FUND BALANCES** (continued)

b. Details of nonspendable, restricted, and unassigned fund balances at year-end are as follows:

	General Fund	Sales Tax Fund	ESSERF Fund	Capital Projects Fund	Other Non-Major Funds	Total
Nonspendable						
School Food	\$ -	\$ -	\$ -	\$ -	\$ 147,581	\$ 147,581
Total nonspendable	-	-	-	-	147,581	147,581
Restricted for:						
Debt service	-	-	-	-	46,199	46,199
Capital projects	-	-	-	1,085,329	-	1,085,739
Property tax	-	-	-	-	2,660,024	2,660,024
Sales tax	-	926,586	-	-	-	926,586
State programs	-	-	-	-	621,549	621,549
Federal programs	-	-	-	-	32,785	32,785
School activities	-	-	-	-	294,687	294,687
Total Restricted	-	926,586	-	1,085,739	3,655,244	5,667,569
Committed	-	-	-	3,054,965	-	3,054,965
Unassigned	8,014,597	-	-	-	-	8,014,597
Total fund balances	\$ 8,014,597	\$ 926,586	\$ -	\$ 4,140,704	\$ 3,802,825	\$ 16,884,712

14. **TAX REVENUES ABATED**

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry and the School Board. The exemption may be renewed for an additional three years up to 80% of the tax that would be due. For the fiscal year ending June 30, 2024, approximately \$2,124,000 in Pointe Coupee Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

15. **APPROPRIATIONS TO CHARTER SCHOOLS**

Appropriations in the General Fund to Type 2 Charter Schools during the year ended June 30, 2024 were as follows:

Louisiana Key Academy	\$ 43,951
University View Academy	206,573
Lake Charles Carter	19,534
Office of Juvenile Justice	5,875
Louisiana Virtual Charter Academy	149,435
Total appropriations	<u>\$ 425,368</u>

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

16. CHANGE IN MAJOR FUND AND NON-MAJOR FUND REPORTING

	Reporting Units Affected by Adjustments to and Restatements of Beginning Balances						
	General	Sales Tax	ESSERF	Capital Projects	Property Tax	Other Non-Major	Total
Fund balances, June 30, 2023, as previously presented	\$ 8,961,414	\$ 859,724	\$ -	\$ -	\$ 2,844,483	\$ 3,075,405	\$ 15,741,026
Change from non-major to major	-	-	-	1,831,280	-	(1,831,280)	-
Change from major to non-major	-	-	-	-	(2,844,483)	2,844,483	-
Fund balances, June 30, 2023, as restated	\$ 8,961,414	\$ 859,724	\$ -	\$ 1,831,280	\$ -	\$ 4,088,608	\$ 15,741,026

17. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

Following is a summary of the accounting standards adopted by the Governmental Accounting Standards Board (GASB) that are scheduled to be implemented in the future that may affect the School Board's financial report:

The Governmental Accounting Standards Board issued GASB Statement 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The School Board will include the requirements of this standard, as applicable, in its June 30, 2025 financial statement. The effect of this standard or its applicability to the School Board is unknown at this time.

The Governmental Accounting Standards Board issued GASB Statement 102, *Certain Risk Disclosures*. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The School Board will include the requirements of this standard, as applicable, in its June 30, 2025 financial statement. The effect of this standard or its applicability to the School Board is unknown at this time.

The Governmental Accounting Standards Board issued GASB Statement 103, *Financial Reporting Model Improvements*. This Statement requires changes to key components of the financial reporting model including Management's Discussion and Analysis, presentation of major component units, how unusual or infrequent items are reported, proprietary fund enhancements, and budgetary comparison information. The School Board will include the requirements of this standard, as applicable, in its June 30, 2026 financial statement.

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

17. **CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED** (continued)

The Governmental Accounting Standards Board issued GASB Statement 104, Disclosure of *Certain Capital Assets*. This Statement requires certain types of capital assets to be disclosed separately in the capital asset note disclosures required by Statement No. 34. These assets include lease assets, Public-Public and Public-Private Partnerships and Availability Payment Arrangements, and subscription-based information technology arrangements. This statement also requires additional disclosures for capital assets held for sale. The School Board will include the requirements of this standard, as applicable, in its June 30, 2026 financial statement.

18. **SUBSEQUENT EVENTS**

The 2024-2025 General Fund Budget was estimated to have a deficit of \$3.3 million. The General Fund balance is at an adequate level to absorb the anticipated budgeted deficit for 2024-2025, but it will be significantly reduced if actual revenues and expenditures are consistent with budgeted amounts.

In July 2024, the School Board entered into a contract for athletic facility upgrades in the amount of \$436,500.

Pointe Coupee Parish School Board

New Roads, Louisiana

REQUIRED SUPPLEMENTAL INFORMATION – Part II

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Local sources:				
Taxes:				
Ad valorem	\$ 6,628,291	\$ 6,628,291	\$ 6,471,983	\$ (156,308)
Sales and use	4,700,000	4,700,000	5,148,382	448,382
Earnings on investments	1,000	1,000	76,518	75,518
Other	177,600	177,600	466,768	289,168
State sources:				
Minimum Foundation Program	11,062,282	11,082,643	10,541,780	(540,863)
Revenue sharing	134,000	134,000	120,138	(13,862)
Restricted grants-in-aid	28,000	28,000	35,288	7,288
Other	5,000	5,000	821	(4,179)
Total revenues	<u>22,736,173</u>	<u>22,756,534</u>	<u>22,861,678</u>	<u>105,144</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular education programs	8,356,733	8,432,621	8,295,410	137,211
Special education programs	1,804,883	1,804,883	1,839,917	(35,034)
Other education programs	1,020,007	965,447	869,792	95,655
Support services:				
Pupil support services	1,444,184	1,443,217	1,309,410	133,807
Instructional staff services	216,959	216,959	275,453	(58,494)
General administration services	1,240,176	1,240,176	1,089,600	150,576
School administration services	1,488,400	1,488,400	1,326,277	162,123
Business administration and central services	1,282,288	1,282,288	583,129	699,159
Plant operation and maintenance	3,265,868	3,265,868	3,581,572	(315,704)
Transportation	3,157,692	3,157,692	3,765,240	(607,548)
Food services	-	-	69,611	(69,611)
Appropriation:				
Charter schools	290,221	290,221	425,368	(135,147)
Facilities acquisition and construction	30,000	30,000	37,862	(7,862)
Debt Service - Principal	185,000	185,000	185,000	-
Debt Service - Interest	7,505	7,505	6,797	708
Total expenditures	<u>23,789,916</u>	<u>23,810,277</u>	<u>23,660,438</u>	<u>149,839</u>
Excess (deficiency) of revenues over expenditures	\$ <u>(1,053,743)</u>	\$ <u>(1,053,743)</u>	\$ <u>(798,760)</u>	\$ <u>254,983</u> (continued)

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund			Variance
	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
<u>Other financing sources (uses):</u>				
Operating transfers out	\$ -	\$ -	\$ (206,406)	\$ (206,406)
Operating transfers in	265,000	265,000	58,349	(206,651)
Total other financing sources (uses)	265,000	265,000	(148,057)	(413,057)
Excess of revenues and other financing sources over (under) expenditures and other financing sources (uses)	(788,743)	(788,743)	(946,817)	(158,074)
Fund balances, June 30, 2023	6,365,724	7,374,235	8,961,414	1,587,179
FUND BALANCES, JUNE 30, 2024	<u>\$ 5,576,981</u>	<u>\$ 6,585,492</u>	<u>\$ 8,014,597</u>	<u>\$ 1,429,105</u> (concluded)

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SALES TAX FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

	Sales Tax Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
One Cent Sales Tax	\$ 4,560,000	\$ 5,000,000	\$ 5,028,904	\$ 28,904
Total revenues	<u>4,560,000</u>	<u>5,000,000</u>	<u>5,028,904</u>	<u>28,904</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular education programs	2,310,390	2,310,390	2,318,581	(8,191)
Special education programs	503,249	503,249	480,593	22,656
Other education programs	253,057	253,057	240,394	12,663
Support services:				
Pupil support services	196,655	196,655	214,785	(18,130)
Instructional staff services	136,742	136,742	161,279	(24,537)
General administration services	207,232	207,232	192,276	14,956
School administration services	371,342	371,342	379,395	(8,053)
Business administration and central services	189,114	189,114	153,465	35,649
Plant operation and maintenance	286,825	286,825	281,537	5,288
Transportation	247,678	247,678	264,976	(17,298)
Food services	322,441	322,441	274,761	47,680
Total expenditures	<u>5,024,725</u>	<u>5,024,725</u>	<u>4,962,042</u>	<u>62,683</u>
Excess (deficiency) of revenues over expenditures	<u>(464,725)</u>	<u>(24,725)</u>	<u>66,862</u>	<u>91,587</u>
<u>Other financing sources (uses):</u>				
Operating transfers in	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	<u>(464,725)</u>	<u>(24,725)</u>	<u>66,862</u>	<u>91,587</u>
Fund balances, June 30, 2023	<u>(742,984)</u>	<u>552,730</u>	<u>859,724</u>	<u>306,994</u>
FUND BALANCES, JUNE 30, 2024	<u>\$ (1,207,709)</u>	<u>\$ 528,005</u>	<u>\$ 926,586</u>	<u>\$ 398,581</u>

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

ESSERF FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

	ESSERF Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Federal grants	\$ -	\$ -	\$ 4,682,094	\$ 4,682,094
Total revenues	-	-	4,682,094	4,682,094
<u>Expenditures:</u>				
Current:				
Instruction:				
Other education programs	-	-	3,725,978	(3,725,978)
Support services:				
Facilities acquisition and construction	-	-	980,943	(980,943)
Total expenditures	-	-	4,706,921	(4,706,921)
Excess of revenues over expenditures	-	-	(24,827)	(24,827)
<u>Other financing sources (uses):</u>				
Operating transfers in	-	-	24,827	24,827
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	24,827	24,827
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, June 30, 2023	-	-	-	-
FUND BALANCES, JUNE 30, 2024	\$ -	\$ -	\$ -	\$ -

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

	Capital Projects Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 26,982	\$ 26,982
Other	800,000	3,203,555	3,054,965	(148,590)
Total revenues	800,000	3,203,555	3,081,947	(121,608)
<u>Expenditures:</u>				
Current:				
Support services:				
Business administration and central services	-	-	106	(106)
Plant operation and maintenance	-	1,428,050	393,895	1,034,155
Facilities acquisition and construction	144,000	651,026	378,522	272,504
Total expenditures	144,000	2,079,076	772,523	1,306,553
Excess (deficiency) of revenues over expenditures	656,000	1,124,479	2,309,424	\$ 1,184,945
<u>Other financing sources (uses):</u>				
Operating transfers out	-	-	-	-
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess of revenues and other financing sources over (under) expenditures and other financing sources (uses)	656,000	1,124,479	2,309,424	1,184,945
Fund balances, June 30, 2023	1,831,281	1,831,281	-	(1,831,281)
FUND BALANCES, JUNE 30, 2024	\$ 2,487,281	\$ 2,955,760	\$ 2,309,424	\$ (646,336)
				(concluded)

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

NOTES TO BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2024

BUDGETS

General Budget Practices. The School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

State statute requires budgets to be adopted for the general fund and all special revenue funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal Budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by the Board and as amended by the Board.

Encumbrances. Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

Budget Basis of Accounting. All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are originally adopted or amended by the Board. 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 Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT
BENEFITS LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30, 2024

Financial statement reporting date	Measurement date	Service cost	Interest	Difference between actual and expected experience	Changes in Assumptions	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered-employee payroll	Total OPEB liability as a percentage of covered-employee payroll
6/30/2024	6/30/2024	\$ 1,055,928	\$ 1,517,409	\$ -	\$ (1,387,421)	\$ (1,819,151)	\$ (633,235)	\$ 41,418,351	\$ 40,785,116	\$ 17,739,773	229.91%
6/30/2023	6/30/2023	1,118,415	1,111,941	(3,301,655)	13,175,086	(1,938,723)	10,165,064	31,253,287	41,418,351	17,139,877	241.65%
6/30/2022	6/30/2022	476,639	759,150	2,303,627	(6,496,621)	(1,870,663)	(4,827,868)	36,081,155	31,253,287	11,323,577	276.00%
6/30/2021	6/30/2021	432,636	793,849	(385,234)	258,465	(1,878,660)	(778,944)	36,860,099	36,081,155	10,888,054	331.38%
6/30/2020	6/30/2020	329,541	1,076,991	1,514,186	4,116,218	(1,896,032)	5,140,904	31,719,195	36,860,099	7,608,345	484.47%
6/30/2019	6/30/2019	303,186	888,988	1,443,953	5,521,833	(1,992,902)	6,165,058	25,554,137	31,719,195	7,608,345	416.90%

Notes to Schedule:

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

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan.

Benefit Changes

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

Changes of Assumptions

- 6/30/2024 Discount rate changed from 3.65% to 3.93%.
- 6/30/2023 Discount rate changed from 3.54% to 3.65%.
Healthcare cost trend rates changed from 5.5% for 10 years then 4.5% to the Getzen Model.
Assumptions regarding election of Medicaid Advantage plans were revised.
- 6/30/2022 Discount rate changed from 2.16% to 3.54%.
- 6/30/2021 Discount rate changed from 2.21% to 2.16%.
- 6/30/2020 Discount rate changed from 3.50% to 2.21%.
Healthcare cost trend rates changed from 5.5% to 5.5% for 10 years, 4.5% after
The mortality rates were changed from being based on the RP-2000 Table to the RP-2014 Table.
The index used for the discount rate was changed to the Bond Buyers' 20 Year General Obligation Municipal Bond Index.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF POINTE COUPEE PARISH SCHOOL BOARD'S
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2024 (*)

Pension Plan	Year	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers Retirement System of Louisiana						
	2024	0.2804%	\$25,349,696	\$15,915,704	159.2747%	74.30%
	2023	0.2858%	27,283,347	14,940,115	182.6181%	72.40%
	2022	0.2920%	15,591,188	14,014,109	111.2535%	83.85%
	2021	0.2525%	28,087,238	12,431,623	225.9338%	65.60%
	2020	0.2633%	26,127,534	12,631,761	206.8400%	68.57%
	2019	0.2716%	26,689,069	12,264,898	217.6053%	68.17%
	2018	0.2725%	27,941,389	12,637,325	221.1021%	65.55%
	2017	0.2834%	33,262,973	13,061,144	254.6712%	59.90%
	2016	0.2853%	30,672,484	13,822,704	221.8993%	62.50%
	2015	0.2786%	28,478,755	13,850,989	205.6081%	63.70%
Louisiana School Employees Retirement System						
	2024	0.2263%	\$1,369,028	\$771,388	177.4759%	78.48%
	2023	0.1999%	1,329,317	633,086	209.9742%	76.31%
	2022	0.1809%	859,967	542,047	158.6517%	82.51%
	2021	0.1650%	1,325,407	411,051	322.4434%	69.67%
	2020	0.1763%	1,234,405	413,579	298.4690%	73.49%
	2019	0.1659%	1,108,353	1,141,203	97.1215%	74.44%
	2018	0.1776%	1,136,376	824,414	137.8405%	75.03%
	2017	0.1817%	1,370,943	567,993	241.3662%	70.09%
	2016	0.2239%	1,112,554	1,156,245	96.2213%	74.49%
	2015	0.2375%	1,376,963	1,464,665	94.0121%	76.18%

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

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF POINTE COUPEE PARISH SCHOOL BOARD'S CONTRIBUTIONS TO COST-
SHARING MULTI-EMPLOYER DEFINED BENEFIT PLANS
FOR THE YEAR ENDED JUNE 30, 2024

<u>Pension Plan</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll³</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers Retirement System of Louisiana						
	2024	\$4,145,525	\$4,145,525	\$ -	\$17,201,350	24.1000%
	2023	3,947,905	3,947,905	-	15,915,704	24.8051%
	2022	3,764,907	3,764,907	-	14,940,115	25.2000%
	2021	3,615,640	3,615,640	-	14,014,109	25.8000%
	2020	3,232,224	3,232,224	-	12,431,623	26.0000%
	2019	3,372,680	3,372,680	-	12,631,761	26.7000%
	2018	3,483,231	3,483,231	-	12,264,898	28.4000%
	2017	3,222,518	3,222,518	-	12,637,325	25.5000%
	2016	3,435,081	3,435,081	-	13,061,144	26.3000%
	2015	3,870,357	3,870,357	-	13,822,704	28.0000%
Louisiana School Employees Retirement System						
	2024	\$245,646	\$245,646	-	\$890,021	27.6000%
	2023	212,914	212,914	-	771,388	27.6014%
	2022	181,697	181,697	-	633,086	28.7002%
	2021	155,568	155,568	-	542,047	28.6999%
	2020	120,851	120,851	-	411,051	29.4000%
	2019	115,802	115,802	-	413,579	28.0000%
	2018	314,972	314,972	-	1,141,203	27.6000%
	2017	225,065	225,065	-	824,414	27.3000%
	2016	171,534	171,534	-	567,993	30.0000%
	2015	381,561	381,561	-	1,156,245	33.0000%

For reference only:

¹ *Employer contribution rate multiplied by employer's covered payroll*

² *Actual employer contributions remitted to retirement systems*

³ *Employer's covered payroll amount for the fiscal year ended June 30*

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

Changes of Benefit Terms include:

Teachers Retirement System of Louisiana and Louisiana State Employees Retirement System

- 2015 - A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
- 2016 - Members employed on or after July 1, 2015 - can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years of service credit (actuarially reduced)
- 2017 - A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session

Changes of Assumptions

The following changes in actuarial assumptions for each year are as follows:

Discount Rate:		
<u>Year</u>	<u>Rate</u>	<u>Change</u>
TRSL		
2023	7.2500%	0.000%
2022	7.2500%	-0.150%
2021	7.4000%	-0.050%
2020	7.4500%	-0.100%
2019	7.5500%	-0.100%
2018	7.6500%	-0.050%
2017	7.7000%	0.050%
2016	7.7500%	0.000%
2015	7.7500%	
LSERS		
2023	6.8000%	0.0000%
2022	6.8000%	-0.1000%
2021	6.9000%	-0.1000%
2020	7.0000%	0.0000%
2019	7.0000%	-0.0625%
2018	7.0625%	-0.0625%
2017	7.1250%	0.0000%
2016	7.1250%	0.1250%
2015	7.0000%	

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

Changes of Assumptions (continued)

Inflation Rate:

<u>Year</u>	<u>Rate</u>	<u>Change</u>
TRSL		
2023	2.4000%	0.1000%
2022	2.3000%	0.0000%
2021	2.3000%	0.0000%
2020	2.3000%	-0.2000%
2019	2.5000%	0.0000%
2018	2.5000%	0.0000%
2017	2.5000%	0.0000%
2016	2.5000%	0.0000%
2015	2.5000%	

LSERS

2023	2.5000%	0.0000%
2022	2.5000%	0.0000%
2021	2.5000%	0.0000%
2020	2.5000%	0.0000%
2019	2.5000%	0.0000%
2018	2.5000%	-0.1250%
2017	2.6250%	0.0000%
2016	2.6250%	-0.1250%
2015	2.7500%	

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

Changes of Assumptions (continued)

Salary Increases:	
<u>Year</u>	<u>Range</u>
TRSL	
2023	2.410% to 4.850%
2022	3.100% to 4.600%
2021	3.100% to 4.600%
2020	3.100% to 4.600%
2019	3.300% to 4.800%
2018	3.300% to 4.800%
2017	3.500% to 10.000%
2016	3.500% to 10.000%
2015	3.500% to 10.000%
LSERS	
2023	3.75%
2022	3.25%
2021	3.25%
2020	3.25%
2019	3.25%
2018	3.25%
2017	3.075% to 5.375%
2016	3.200% to 5.500%
2015	3.200% to 5.500%

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

Changes of Assumptions (continued)

Mortality table:

TRSL

2023 – Active members – Pub2010T-Below Median Employee (amount weighted) tables for males and females, adjusted by 0.965 for males and by 0.942 for females.

Non-Disabled retiree/inactive members – Pub2010T-Below Median Retiree (amount weighted) tables for males and females, adjusted by 1.173 for males and by 1.258 for females.

Disability retiree mortality – Pub2010T-Disability (amount weighted) tables for males and females, adjusted by factors of 1.043 for males and by 1.092 for females.

Contingent survivor mortality – Pub2010T-Below Median – Contingent Survivor (amount weighted) tables for males and females, adjusted by factors of 1.079 for males and by 0.919 for females.

2022 – No changes

2021 – No changes

2020 – No changes

2019 – No changes

2018 – Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.

Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.

Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.

These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

2017 – Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.

LSERS

2023 – Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table

2022 – No changes

2021 – No changes

2020 – No changes

2019 – No changes

2018 – RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Disabled Tables

2017 – RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables

POINTE COUPEE PARISH SCHOOL BOARD

OTHER SUPPLEMENTAL INFORMATION

COMBINING NON-MAJOR GOVERNMENTAL FUND STATEMENTS

POINTE COUPEE PARISH SCHOOL BOARD

NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Title I Accounts for federal grants received under the umbrella of Title One as revised by the No Child Left Behind Act. The purpose of Title I is to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Services supplement, not supplant, those normally provided by state and local educational agencies.

Title II Accounts for the federal grants which combine the Eisenhower Professional Development State Grants and Class-Size Reduction programs into one program that focuses on preparing, training and recruiting high-quality teachers.

Special Education *The Individuals with Disabilities Education Act (IDEA)* is a federally financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.

Head Start Accounts for a federal grant, the goal of which is to promote the school readiness of low-income preschool children (ages 3 to 5) by enhancing their cognitive social and emotional development in learning environments.

TANF Accounts for a federal grant, the goal of which is to provide time-limited assistance to needy families with children.

21st Century Accounts for a federal grant, the goal of which is to provide quality after school enrichment opportunities.

School Food Service This fund includes lunch and breakfast and is used to account for the operations of the school food service programs in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

Striving Readers Accounts for a federal grant, the goal of which is to provide comprehensive literacy instruction.

Other Federal Accounts for the proceeds of miscellaneous small or non-recurring federal grants including Vocational Education, LINC with Technology, and Reading First.

State Grants Used to account for special non-federal grants received from various departments of the State of Louisiana.

District No. 10 Debt Service Fund Accumulates funds for the payment of the 2012 refunding general obligation bonds.

Property Tax Fund Used to account for financial resources to be used for the operations of the School Board from a 9.5 mil property tax approved in 2020. The 9.5 mills consist of 5.0 mills to be used for infrastructure 1.0 mills, transportation 2.5 mills, maintenance 1.0 mill, and technology 0.5 mills. The remaining 4.5 mills will be used for salary adjustments for certified and support employees.

School Activity Accounts Accounts for monies collected by pupils and school personnel for school and school related purposes. Each school maintains accounts for its individual student body organizations. These accounts are under the supervision of the school principals, who are responsible for collecting, controlling, disbursing, and accounting for all student activity funds.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Title I	Title II	Special Education	Head Start	TANF	21st Century
<u>ASSETS</u>						
Cash and cash equivalents	\$ -	\$ -	\$ 838	\$ -	\$ -	\$ -
Receivables:						
Due from other governments	441,356	135,998	160,808	287,419	-	590,364
Due from other funds	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
TOTAL ASSETS	\$ 441,356	\$ 135,998	\$ 161,646	\$ 287,419	\$ -	\$ 590,364
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts payable	\$ 7,981	\$ -	\$ 12,455	\$ -	\$ -	\$ -
Due to other funds	433,375	135,998	148,353	287,419	-	590,364
TOTAL LIABILITIES	441,356	135,998	160,808	287,419	-	590,364
Fund balances:						
Nonspendable	-	-	-	-	-	-
Spendable						
Restricted	-	-	838	-	-	-
TOTAL FUND BALANCES	-	-	838	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 441,356	\$ 135,998	\$ 161,646	\$ 287,419	\$ -	\$ 590,364

School Food Service	Striving Readers	Other Federal	State Grants	District 10 Debt Service	Property Tax	School Activity Accounts	Total
\$ 261,623	\$ -	\$ -	\$ -	\$ 46,199	\$ 2,638,106	\$ 294,687	\$ 3,241,453
247,135	831,128	298,107	347,012	-	-	-	3,339,327
-	-	-	522,783	-	21,918	-	544,701
147,581	-	-	-	-	-	-	147,581
<u>\$ 656,339</u>	<u>\$ 831,128</u>	<u>\$ 298,107</u>	<u>\$ 869,795</u>	<u>\$ 46,199</u>	<u>\$ 2,660,024</u>	<u>\$ 294,687</u>	<u>\$ 7,273,062</u>
\$ 859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,295
475,952	831,128	298,107	248,246	-	-	-	3,448,942
476,811	831,128	298,107	248,246	-	-	-	3,470,237
147,581	-	-	-	-	-	-	147,581
31,947	-	-	621,549	46,199	2,660,024	294,687	3,655,244
179,528	-	-	621,549	46,199	2,660,024	294,687	3,802,825
<u>\$ 656,339</u>	<u>\$ 831,128</u>	<u>\$ 298,107</u>	<u>\$ 869,795</u>	<u>\$ 46,199</u>	<u>\$ 2,660,024</u>	<u>\$ 294,687</u>	<u>\$ 7,273,062</u>
(Concluded)							

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

	Title I	Title II	Special Education	Head Start	TANF	21st Century
<u>REVENUES</u>						
Local sources:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-	-
Food sales	-	-	-	-	-	-
Other	-	-	-	-	-	-
State sources:						
Unrestricted grants-in-aid. MFP	-	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-	-
Federal grants	1,165,394	189,530	815,688	1,533,924	120,720	1,258,614
TOTAL REVENUES	1,165,394	189,530	815,688	1,533,924	120,720	1,258,614
<u>EXPENDITURES</u>						
Current:						
Instruction:						
Regular education programs	46,509	-	-	-	-	-
Special education programs	-	-	457,465	-	-	-
Other education programs	919,879	-	-	1,098,229	120,720	939,440
Support:						
Pupil support services	-	-	236,765	-	-	-
Instructional staff services	105,538	189,530	51,223	167,867	-	-
General administration services	76,044	-	-	-	-	-
School administration services	-	-	-	-	-	-
Business and central services	-	-	-	-	-	-
Plant operation and maintenance	-	-	-	1,800	-	-
Transportation	3,680	-	-	266,028	-	319,174
Food services	-	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-	-
TOTAL EXPENDITURES	1,151,650	189,530	745,453	1,533,924	120,720	1,258,614
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	13,744	-	70,235	-	-	-
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers in	-	-	-	-	-	-
Transfers out	(13,744)	-	(69,397)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(13,744)	-	(69,397)	-	-	-
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</u>						
	-	-	838	-	-	-
Fund balances, June 30, 2023, as previously presented	-	-	-	-	-	-
Change within financial reporting entity (non-major to major)	-	-	-	-	-	-
Change within financial reporting entity (major to non-major)	-	-	-	-	-	-
Fund balances, June 30, 2023, as restated	-	-	-	-	-	-
FUND BALANCES, JUNE 30, 2024	\$ -	\$ -	\$ 838	\$ -	\$ -	\$ -

School Food Service	Striving Readers	Other Federal	State Grants	District 10 Debt Service	Formerly Non-major Fund	Formerly Major Fund	School Activity Accounts	Total
					Capital Projects	Property Tax		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,578,167	\$ -	\$ 3,578,167
585	-	-	-	106	-	22,856	-	23,547
10,299	-	-	-	-	-	-	-	10,299
141,183	-	-	20,000	-	-	-	712,665	873,848
75,000	-	-	178,822	-	-	-	-	253,822
-	-	-	1,928,506	-	-	-	-	1,928,506
2,414,802	982,018	585,585	-	-	-	-	-	9,066,275
2,641,869	982,018	585,585	2,127,328	106	-	3,601,023	712,665	15,734,464
-	84,811	798	327,403	-	-	903,118	-	1,362,639
-	-	-	83,423	-	-	169,729	-	710,617
-	9,494	401,173	786,886	-	-	81,320	702,270	5,059,411
-	-	-	37,173	-	-	102,861	-	376,799
-	887,713	-	136,521	-	-	28,264	-	1,566,656
-	-	-	3,767	-	-	155,973	-	235,784
-	-	-	39,614	-	-	121,097	-	160,711
-	-	-	7,520	-	-	27,281	-	34,801
-	-	178,988	-	-	-	615,862	-	796,650
-	-	4,626	364,911	-	-	1,270,336	-	2,228,755
2,806,072	-	-	41,187	-	-	93,036	-	2,940,295
239,254	-	-	214,500	-	-	216,605	-	670,359
3,045,326	982,018	585,585	2,042,905	-	-	3,785,482	702,270	16,143,477
(403,457)	-	-	84,423	106	-	(184,459)	10,395	(409,013)
150,000	-	-	56,371	-	-	-	-	206,371
-	-	-	-	-	-	-	-	(83,141)
150,000	-	-	56,371	-	-	-	-	123,230
(253,457)	-	-	140,794	106	-	(184,459)	10,395	(285,783)
432,985	-	-	480,755	46,093	1,831,280	-	284,292	3,075,405
-	-	-	-	-	(1,831,280)	-	-	(1,831,280)
-	-	-	-	-	-	2,844,483	-	2,844,483
432,985	-	-	480,755	46,093	-	2,844,483	284,292	4,088,608
\$ 179,528	\$ -	\$ -	\$ 621,549	\$ 46,199	\$ -	\$ 2,660,024	\$ 294,687	\$ 3,802,825

(Concluded)

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS

FOR THE YEAR ENDED JUNE 30, 2024

Chad Aguiard	\$ 9,900
Lisa D'Aquila	10,500
Walter Grezaffi	9,900
Gene Hendricks	9,600
Anita LeJeune	9,600
Jason Lemoine	10,500
Thomas Nelson	9,900
Frank Aguiard	9,900
	<u>\$ 79,800</u>

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO THE SUPERINTENDENT

FOR THE YEAR ENDED JUNE 30, 2024

Superintendent Name: Kim Canezaro

Salary	\$ 154,800
Stipend	5,896
Benefits - retirement	38,728
Benefits - medicare	2,288
Benefits - health insurance	<u>7,619</u>
	<u><u>\$ 209,331</u></u>

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

The Members of the Pointe Coupee
Parish School Board
New Roads, 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 Pointe Coupee Parish School Board (the School Board), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 2, 2025.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2024-001.

Pointe Coupee Parish School Board's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2025



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

The Members of the Pointe Coupee
Parish School Board
New Roads, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Pointe Coupee Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2024. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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



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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2025



POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program Name	Assistance Listing Number	Grantor Project Number	Expenditures
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
Child Nutrition Cluster:			
Pass-through program from Louisiana Department of Agriculture and Forestry:			
Food Distribution - Commodities	10.555	N/A	\$ 152,085
Pass-through program from Louisiana Department of Education:			
National School Lunch Program	10.555	2004-023790207	1,302,646
COVID-19 - National School Lunch Program	10.555	2004-023790207	78,261
School Snack Program	10.555	2004-023790207	62,452
School Breakfast Program	10.553	2004-023790207	584,911
Summer Food Service Program for Children	10.559	2004-023790207	234,447
Child Nutrition Cluster Total			<u>2,414,802</u>
Total United States Department of Agriculture			<u>2,414,802</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>			
Passed through Louisiana Department of Education:			
Title I Regular Project	84.010A	28-24-T1-39	754,700
School Redesign Planning Grant	84.010A	28-23-RD19-39	<u>410,694</u>
Special Education Cluster:			
Special Education Regular Project	84.027A	28-24-B1-39	756,642
COVID-19 - ESSER IDEA 611 SET ASIDE	84.027A	N/A	1,726
IDEA 611 SET ASIDE	84.027A	28-21-IISA-39	16,577
Special Education Preschool Project	84.173A	28-24-P1-39	35,410
IDEA 619 PRESCHOOL SET ASIDE	84.173A	28-21-IISA-39	<u>5,333</u>
Vocational Education - Carl Perkins	84.048A	28-23-02-39	28,046
21st Century Community Learning Center	84.287C	28-23-2C-39	1,258,614
Title II Regular Project	84.367A	28-23-50-39	189,530
REAP	84.358B	28-24-RLIS-39	73,585
Title IV	84.424A	28-24-71-39	60,515
Stronger Connections Grant	84.424F	28-23-BSCA-39	<u>178,988</u>
CLSD CIR/UIR-A B-5	84.371C	28-20-CCUB-39	40,941
CLSD CIR/UIR-A K-5	84.371C	28-20-CCUK-39	32,139
CLSD CIR/UIR-A 6-8	84.371C	28-20-CCU6-39	17,431
CLSD CIR/UIR-A 9-12	84.371C	28-20-CCU9-39	48,832
CLSD UIN K-5	84.371C	28-21-CLU9-39	247,101
CLSD UIN 6-8	84.371C	28-20-CCU6-39	263,521
CLSD UIN 9-12	84.371C	28-21-CLUK-39	<u>332,053</u>
COVID-19 - ESSERF II	84.425D	28-21-ES2F-39	1,704,925
COVID-19 - ESSER III-EB INTERVENTION	84.425U	28-21-ESEB-39	22,220
COVID-19 - ESSER III-FORMULA	84.425U	28-21-ES3F-39	2,419,739
COVID-19 - ESSER II-INCENTIVE	84.425U	28-21-ES2I-39	61,971
COVID-19 - ESSER III-INCENTIVE	84.425U	28-21-ES3I-39	473,239
COVID-19 - HOMELESS ARP	84.425W	28-24-HARP-39	21,052
COVID-19 - REAL CONSOLIDATED	84.425U	28-23-REL2-39	<u>223,399</u>
Total United States Department of Education			<u>9,678,923</u>
			(Continued)

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program Name	Assistance Listing Number	Grantor Project Number		Expenditures
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Passed through Louisiana Department of Education:				
Jobs for America's Graduates LA - TANF	93.558	28-22-JS-39		120,720
Direct Programs:				
Head Start Cluster:				
Administration for Children, Youth, and Families - Head Start	93.600	06CH01197004	513,439	
Administration for Children, Youth, and Families - Head Start	93.600	06CH01197003	<u>1,020,485</u>	<u>1,533,924</u>
Total United States Department of Health and Human Services				<u>1,654,644</u>
 Total Expenditures of Federal Awards				 <u><u>\$ 13,748,369</u></u> (Concluded)

See the accompanying notes to the schedule of expenditures of federal awards

POINTE COUPEE PARISH SCHOOL BOARD

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Pointe Coupee Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B – FOOD DISTRIBUTION

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2024, the organization had food commodities totaling \$12,695 in inventory. The value of commodities received and used during the period ended June 30, 2024 totaled \$152,085.

NOTE C – DE MINIMUS COST RATE

During the year ended June 30, 2024, the Pointe Coupee Parish School Board did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance.

NOTE D – AMOUNTS PASSED THROUGH TO SUBRECIPIENTS

During the year ended June 30, 2024, the Pointe Coupee Parish School Board did not pass through any federal funding to subrecipients.

NOTE E – RECONCILIATION TO THE BASIC FINANCIAL STATEMENTS

Reconciliation of the Schedule of Expenditures of Federal Awards (SEFA) to the Financial Statements

Total Federal Revenues	\$ <u>13,748,369</u>
Total Federal Expenditures - SEFA	\$ <u>13,748,369</u>

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

A. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

- Material weakness(es) identified? _____ yes x no
- Significant deficiencies identified that are not considered to be material weaknesses? x yes _____ none reported

Noncompliance material to financial statements noted? x yes _____ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ yes x no
- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes x none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR §200.516(a)? _____ yes x no

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
84.371	Striving Readers Comprehensive Literacy Program
93.600	Head Start Cluster

- The threshold for distinguishing types A & B programs was program expenditures exceeding \$750,000.
- The Pointe Coupee Parish School Board qualified as a low-risk auditee.

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

B. Findings – Financial Statement Audit

2024-001 **Violation of State Budget Law**

Criteria: Louisiana Revised Statute 39:1305 requires governments to prepare and adopt a comprehensive budget presenting a complete financial plan each fiscal year for the general fund and each special revenue fund.

Condition: The School Board did not prepare and adopt a comprehensive budget for the ESSERF Fund which is a special revenue fund.

Cause: The School Board was not aware that the budget law requirement was applicable to the fund.

Effect: The School Board is non-compliant with the Louisiana Budget Law.

Questioned Costs: None.

Recommendation: The School Board should prepare and adopt a budget for the ESSERF Fund in accordance with the statute.

Repeat Finding: Yes.

View of Responsible Official:
Management will implement the above recommendation to ensure compliance with the State Budget Law.

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

C. Findings and Questioned Costs – Major Federal Award Programs

None.

POINTE COUPEE PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

B. Findings – Financial Statement Audit

2023-001 **Violation of State Budget Law**

Criteria: Louisiana Revised Statute 39:1305 requires governments to prepare and adopt a comprehensive budget presenting a complete financial plan each fiscal year for the general fund and each special revenue fund.

Condition: The School Board did not prepare and adopt a comprehensive budget for the ESSERF Fund which is a special revenue fund.

Cause: The School Board was not aware that the budget law requirement was applicable to the fund.

Effect: The School Board is non-compliant with the Louisiana Budget Law.

Questioned Costs: None.

Recommendation: The School Board should prepare and adopt a budget for the ESSERF Fund in accordance with the statute.

View of Responsible Official:
 Management will implement the above recommendation to ensure compliance with the State Budget Law.

Current status: *The matter has not been resolved. See current year finding 2024-001.*

POINTE COUPEE PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

C. Findings and Questioned Costs – Major Federal Award Programs

2023-002

Procurement

U.S. DEPARTMENT OF EDUCATION

passed through the Louisiana Department of Education

84.027A, 84.173A Special Education Cluster

2022-2023 Award Year

Grant No. 28-22-2C-39

Criteria:

The Uniform Guidance federal regulations (200.320) require, among other things, that procedure for small purchases of goods and services in an amount between \$10,000 to \$250,000 follow the small purchase procedures and obtain an adequate number of prices/quotes.

The Uniform Guidance federal regulations require when a non-Federal entity enters into a covered transaction, the non-Federal entity must verify that the entity, as defined in 2 CFR section 180.955, is not suspended or debarred or otherwise excluded from participating in covered transactions. This verification may be accomplished by (1) checking the Excluded Parties List System (EPLS), (2) collecting certification from entity, (3) adding a clause or condition within the contract with the entity.

In addition to other provisions required by the Federal agency or non-Federal entity, all contracts made by the non-Federal award entity must contain provisions that are outlined in Appendix II to Part 200, namely:

- A.) All contracts > \$10,000 must address termination for cause and convenience by the nonfederal entity including the manner by which it will be affected and the basis for settlement.
- B.) Equal Employment Opportunity. Except as otherwise provided under 41 CFR Part 60, all contracts that meet the definition of "federally assisted construction contract" in 41 CFR Part 60-1.3 must include the equal opportunity clause provided under 41 CFR 60-1.4(b), in accordance with Executive Order 11246, "Equal Employment Opportunity" (30 FR 12319, 12935, 3 CFR Part, 1964-1965 Comp., p. 339), as amended by Executive Order 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," and implementing regulations at 41 CFR part 60, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor."

POINTE COUPEE PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

C. Findings and Questioned Costs – Major Federal Award Programs (continued)

2023-002

Procurement (continued)

U.S. DEPARTMENT OF EDUCATION

passed through the Louisiana Department of Education

84.027A, 84.173A Special Education Cluster

2022-2023 Award Year

Grant No. 28-22-2C-39

Criteria: (continued)

C.) Debarment and Suspension (Executive Orders 12549 and 12689)-A contract award (see 2 CFR 180.220) must not be made to parties listed on the government wide Excluded Parties List System in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR Part 1986 Comp., p. 189) and 12689 (3 CFR Part 1989 Comp., p. 235), "Debarment and Suspension." The Excluded Parties List System in SAM contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549.

Condition:

While testing compliance with the federal procurement regulations, 3 vendors were identified with expenditures greater than \$10,000 and less than \$250,000 and testing was performed relating to the documentation to support the procurement process. Of the 3 vendors, 1 provided professional services and 2 provided equipment and materials and supplies during the year ended June 30, 2023. Compliance testing focused on the proper renewing and awarding of the contracts to determine compliance with the procurement regulations. The 3 contracts totaled \$62,620. There was no evidence provided to demonstrate that quotes and prices were obtained for 1 of the 3 vendors or providers as required by Federal procurement regulations. Also, no evidence was provided to demonstrate that 3 of the 3 vendors were appropriately checked for suspension and debarment. Lastly, provisions of Appendix II of the Uniform Guidance were not included in 3 of the 3 contracts with federal dollars.

Cause:

Personnel administering the grants and those in the School Board purchasing department did not execute and enforce the revised purchasing policy containing the Uniform Guidance requirements.

Effect:

The School Board is not in compliance with the requirements of the Uniform Guidance Procurement regulations with respect to these purchases.

Questioned Costs:

None.

POINTE COUPEE PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

C. Findings and Questioned Costs – Major Federal Award Programs (continued)

2023-002

Procurement (continued)

U.S. DEPARTMENT OF EDUCATION

passed through the Louisiana Department of Education

84.027A, 84.173A Special Education Cluster

2022-2023 Award Year

Grant No. 28-22-2C-39

Recommendation: We recommend for the School Board to more fully implement and follow its revised policies and procedures for purchases made with federal awards so that these required federal procurement regulations are followed. We recommend that the School Board include Appendix II to Part II Summary as applicable in their future contracts.

Repeat Finding: No.

View of Responsible Official:

We will revise our policies and procedures on purchases with federal awards so that we will meet these newly required federal procurement regulations. We will start including Appendix II to Part II Summary where applicable in future contracts.

Current status: *The finding has been resolved.*

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

To the Members of the
Pointe Coupee Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Pointe Coupee Parish School Board for the fiscal year ended June 30, 2024. Management of the Pointe Coupee Parish School Board is responsible for its performance and statistical data.

The Pointe Coupee Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing the specified procedures on the performance and statistical data accompanying the annual financial statements and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I. The Louisiana Legislative Auditor (“LLA”) and the Louisiana Department of Education (“LDOE”) have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified within the below category corresponding to the type of expenditure/revenue identified on the supporting documentation:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

No exceptions noted.

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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 the number of students per class for a sample of 10 classes to the October 1 roll books for those classes and observed that the number of students per class agreed with its classification on the schedule.

In our sample of 10 classes, there were no discrepancies for 3 of the classes. The following discrepancies were noted for 7 classes:

<u>Class Size</u> <u>Test Items</u>	<u>No. of Students</u> <u>per Schedule</u>	<u>No. of Students</u> <u>per Roll Book</u>
2	15	14
5	16	17
6	20	15
7	5	3
8	15	13
9	29	16
10	22	19

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 obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, obtained each individual's personnel file, and observed that each individual's education level and experience as documented in the personnel file agrees to the classification on the PEP data or equivalent listing prepared by management.

Discrepancies existed for 25 of the 25 persons selected for testing between the PEP data and the personnel files.

Public-School Staff Data: Average Salaries (NO SCHEDULE)

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

When testing the average salaries of the full-time teachers, assistant principals, and principals, 18 exceptions (out of 25) existed between the schedule and the personnel files.



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

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

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

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2025



POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA

Schedules Required by State Law (R.S. 24:514 - Performance Measurement Data)

As of and for the Year Ended June 30, 2024

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

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

Schedule 2 (Formerly Schedule 6) Class Size Characteristics

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

Pointe Coupee Parish School Board

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

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 8,052,150	
Other Instructional Staff Activities	1,648,725	
Instructional Staff Employee Benefits	4,647,678	
Purchased Professional and Technical Services	344,099	
Instructional Materials and Supplies	352,975	
Instructional Equipment	9,150	
Total Teacher and Student Interaction Activities		15,054,777

Other Instructional Activities 144,077

Pupil Support Activities 1,627,056
Less: Equipment for Pupil Support Activities -
Net Pupil Support Activities 1,627,056

Instructional Staff Services 464,996
Less: Equipment for Instructional Staff Services -
Net Instructional Staff Services 464,996

School Administration 1,826,769
Less: Equipment for School Administration -
Net School Administration 1,826,769

Total General Fund Instructional Expenditures 19,117,675

Total General Fund Equipment Expenditures 9,150

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	1,712,132
Renewable Ad Valorem Tax	8,088,542
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	249,476
Sales and Use Taxes	10,177,286
Total Local Taxation Revenue	20,227,436

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	18,600
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	18,600

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	33,056
Revenue Sharing - Other Taxes	87,082
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	120,138

Nonpublic Textbook Revenue 22,927

Nonpublic Transportation Revenue -

Total State Revenue for Non-public Education \$ 22,927

POINTE COUPEE PARISH SCHOOL BOARD

Class Size Characteristics

As of October 1, 2023

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	84%	514	15%	94	1%	4	0%	2
Elementary Activity Classes	80%	93	15%	17	2%	3	3%	4
Middle/Jr. High	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High Activity Classes	0%	-	0%	-	0%	-	0%	-
High	53%	230	18%	78	17%	74	12%	50
High Activity Classes	41%	24	31%	18	14%	8	14%	8
Combination	0%	-	0%	-	0%	-	0%	-
Combination Activity Classes	0%	-	0%	-	0%	-	0%	-

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

EISNERAMPER

**POINTE COUPEE PARISH
SCHOOL BOARD**

**REPORT ON STATEWIDE
AGREED-UPON PROCEDURES on
COMPLIANCE and CONTROL AREAS**

FOR THE YEAR ENDED JUNE 30, 2024



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

To: Board of the Pointe Coupee Parish School Board and the Louisiana Legislative Auditor

We have performed the procedures enumerated in Schedule A on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) of the Pointe Coupee Parish School Board for the fiscal period July 1, 2023 through June 30, 2024. Pointe Coupee Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The Pointe Coupee Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing 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 we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by Pointe Coupee Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs of the Pointe Coupee Parish School Board for the fiscal period July 1, 2023 through June 30, 2024. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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



EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2025

POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read *"no exception noted" or for step 13 "we performed the procedure and discussed the results with management"*. If not, then a description of the exception ensues.

1) Written Policies and Procedures

A. 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):

i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

No exception noted.

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

The Entity's written policies and procedures for Purchasing do contain attributes (1) how purchases are initiated; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes. However, the policies and procedures for purchasing do not contain attributes (2) how vendors are added to the vendor list and (3) the preparation and approval process of purchase requisitions and purchase orders.

iii. **Disbursements**, including processing, reviewing, and approving

The Entity does not have written policies and procedures for disbursements including the attributes of processing, reviewing, and approving.

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

The Entity does not have written policies and procedures for receipts/collections including the attributes of receiving, recording, and preparing deposits. Also, policies and procedures do not include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

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

The Entity does not have written policies and procedures for payroll/personnel including the attributes of (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.

POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

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

The Entity does not have written policies and procedures for contracting including the attributes of (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

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

No exception noted.

- viii. **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).

The Entity's written policies and procedures for credit cards do contain attributes (1) how cards are to be controlled and (2) allowable business uses. However, the policies and procedures do not contain attributes (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage.

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

The Entity's written policies and procedures for ethics do contain attributes (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. However, the written policies and procedures do not contain attributes (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121 and (2) actions to be taken if an ethics violation takes place.

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

No exception noted.

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

The Entity's does not have written policies and procedures for information technology disaster recovery/business continuity including attributes (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.

**POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule A

- xii. ***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.

The Entity has written policies and procedures for Prevention of Sexual Harassment including attribute (1) agency responsibilities and prohibitions and (2) annual employee training. However, the policies and procedures do not contain attribute (3) annual reporting.

2) Board or Finance Committee

- A. 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:

- i. Observe whether 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.

No exception noted.

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

For 3 of 12 months reviewed, the board minutes did not reference budget-to-actual on 1 special revenue fund. No exception noted for the other 9 months.

- iii. 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.

The procedure is not applicable as the General Fund did not have a negative fund balance in the prior year audit report.

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

No exception noted.

3) Bank Reconciliations

- A. 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:

**POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

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A listing of bank accounts was provided and included a total of 10 bank accounts. Management identified the entity's main operating account. No exceptions were noted as a result of performing this procedure.

From the listing provided, we selected 5 bank accounts (1 main operating and 4 randomly) and obtained the bank reconciliations for the month ending October 31, 2023, resulting in 5 bank reconciliations obtained and subjected to the below procedures.

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

For 1 of the 5 bank reconciliations tested, no documentation existed that it was prepared within 2 months of the related statement closing date. No exceptions noted for the other 4 bank reconciliations.

- ii. 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

For 5 of the 5 bank reconciliations tested, no documentation existed that they were reviewed within 1 month of the date the reconciliation was prepared.

- iii. 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.

For 2 of the 5 bank reconciliations tested, no documentation existing that management researched reconciling items that have been outstanding for more than 12 months from the statement closing date. No other exceptions noted for the other 3 bank reconciliations.

4) Collections (excluding electronic funds transfers)

- A. 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).

A listing of deposit sites was provided and included a total of 9 deposit sites. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 deposit sites and performed the procedures below.

- B. 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 listing of collection locations for each deposit site selected in procedure #4A was provided and included a total of 9 collection locations. No exceptions were noted as a result of performing this procedure.

**POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule A

From each of the listings provided, we randomly selected one collection location for each deposit site. Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. Employees responsible for cash collections do not share cash drawers/registers;

No exception noted.

- ii. 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;

For 5 of 5 deposit sites tested, the employee responsible for collecting cash was responsible for preparing/making bank deposits.

- iii. 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

For 4 of 5 deposit sites tested, the employee responsible for collecting cash was responsible for posting collection entries to the general ledger. No exception for the 1 deposit site.

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

For 4 of 5 deposit sites tested, the employee responsible for reconciling cash collections to the general ledger was responsible for collecting cash. No exception for the 1 deposit site.

- C. 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.

No exception noted.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (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:

We randomly selected 2 deposit dates for each of the 5 bank accounts selected in procedure #3A. We obtained supporting documentation for each of the 10 deposits and performed the procedures below.

- i. Observe that receipts are sequentially pre-numbered.

No exception noted.

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

No exception noted.

**POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024**

Schedule A

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exception noted.

- iv. 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).

No exception noted.

- v. Trace the actual deposit per the bank statement to the general ledger.

No exception noted.

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

- A. 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).

The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 locations and performed the procedures below.

- B. For each location selected under #5A 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:

The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #5A was provided. No exceptions were noted as a result of performing this procedure.

Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

No exception noted.

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

No exception noted.

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

No exception noted.

**POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

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

No exception noted.

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

No exception noted.

- C. For each location selected under #5A 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 listing of non-payroll disbursements for each payment processing location selected in procedures #5A was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected 5 disbursements and performed the procedures below.

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exceptions noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

For 4 of the 25 disbursements selected for testing, there was no evidence of who initiated the purchase. No exception for 21 of the 25 disbursements selected for testing.

For 8 of the 25 disbursements selected for testing, the employee responsible for initiating the purchase was the same person approving the purchase. No exception for 17 of the 25 disbursements selected for testing.

For 4 of the 25 disbursements selected for testing, there was no evidence of who approved the purchase. No exception for 21 of the 25 disbursements selected for testing.

For 8 of the 25 disbursements selected for testing, the payment processor was the same person approving the purchase. No exception for 17 of the 25 disbursements selected for testing.

0 of the 25 disbursements selected for testing were electronic disbursements, thus testing under procedure #5Bv is not applicable.

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

No exception noted.

POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

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

- A. 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.

A listing of cards was provided. No exceptions were noted as a result of performing this procedure.

- B. 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

From the listing provided, we randomly selected 5 credit cards used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.

- i. 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

No exception noted.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

No exception noted.

- C. Using the monthly statements or combined statements selected under procedure #6B 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.

We randomly selected 10 transactions, or all transactions if less than 10 from each statement and obtained supporting documentation for the transactions. For each transaction, observed that it was supported by (1) an original itemized receipt that identified 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). No exceptions noted.

POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2024

Schedule A

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

- A. 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:

The listing of travel and travel-related expense reimbursements was provided for the fiscal period. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 reimbursements and performed the procedures below.

- i. 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);

No exception noted.

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

No exception noted.

- iii. 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 #1A(vii); and

No exception noted.

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

No exception noted.

8) Contracts

- A. 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

An active vendor list for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 contracts and performed the procedures below.

- i. 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;

**POINTE COUPEE PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

No exception noted.

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

No exception noted.

- iii. 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

No exception noted.

- iv. 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.

No exception noted.

9) Payroll and Personnel

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

A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 employees/officials and performed the specified procedures.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

We randomly selected 1 pay period during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #9A.

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

No exception noted.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

No exception noted.

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

No exception noted.

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

No exception noted.

- C. 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.

A listing of employees/officials receiving termination payments during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures.

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

No exceptions noted.

10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above obtain ethics documentation from management, and

- i. 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

No exception noted.

- ii. 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.

No exception noted.

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

No exception noted.

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11) Debt Service

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

Not applicable as the entity did not issue any bonds/notes during the period.

- B. 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).

A listing of bonds/notes outstanding at the end of the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 1 bond/note and performed the specified procedures. No exception noted.

12) Fraud Notice

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

No exception noted.

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

No exception noted.

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- i. 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.

We performed the procedure and discussed the results with management.

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- ii. 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.

We performed the procedure and discussed the results with management.

- iii. 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.

We performed the procedure and discussed the results with management.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidenced that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- 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.

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from "Payroll and Personnel" procedure #9A, 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.

For 2 of the 5 employees tested, sexual harassment training documentation was not provided by management. For 3 of the 5 employees tested, no exception was noted.

- B. 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).

No exception noted.

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- C. 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:
- i. Number and percentage of public servants in the agency who have completed the training requirements;
No exception noted.
 - ii. Number of sexual harassment complaints received by the agency;
No exception noted.
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
No exceptions noted.
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
No exceptions noted.
 - v. Amount of time it took to resolve each complaint.
No exceptions noted.

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Schedule B

Management has reviewed and will address the exceptions noted above.

POINTE COUPEE PARISH SCHOOL BOARD

REPORT TO MANAGEMENT

JUNE 30, 2024

EISNERAMPER
LLP

January 2, 2025

Members of the Board and Management
Pointe Coupee Parish School Board
New Roads, Louisiana

We have audited the financial statements of Pointe Coupee Parish School Board (the School Board), for the year ended June 30, 2024, and have issued our report thereon. As part of our audit, we considered internal accounting control to the extent we determined necessary to plan our audit as required by auditing standards generally accepted in the United States of America. Under these standards, the purposes of such evaluation are to establish a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

No matter how good a system, there are inherent limitations that should be recognized in considering the potential effectiveness of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

Also, in accordance with *Government Auditing Standards*, we considered compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts.

However, during the course of our audit, we became aware of a matter that is an opportunity for strengthening internal controls or operating efficiency or an instance of immaterial non-compliance. Our comments and suggestions regarding this matter are set forth below. This letter does not affect our reports dated January 2, 2025, on the financial statements of the School Board's internal control over financial reporting.

2024-1

Documentation of Process Reviews

Condition:

School Board management has communicated to us that there are controls in place for the review of certain federal program reports and depreciation schedules. We corroborated that the controls were in place during our audit procedures. However, we noted that these reviews are not evidenced by the signing or initialing the documents or utilizing any form of documentation of review.

Recommendation:

We recommend that the review of federal program reports and depreciation schedules be evidenced on the documents themselves or the use of an end of month/quarter checklist indicating the date of the review and the person that performed the review.

Management's

Response:

We concur with the recommendation and will implement procedures to confirm the review process is being followed.

We have discussed these comments and suggestions with management, and we would be pleased to discuss them in further detail at your convenience. We would also welcome any opportunity to perform any additional study of these matters or to assist you in implementing the recommendations. We would also like to thank the School Board staff for their cooperation with us during the performance of the audit.

This letter is intended solely for the information and use of the Pointe Coupee Parish School Board, management of the Pointe Coupee Parish School Board, and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

EISNERAMPER LLP

EisnerAmper LLP

