

**WBRH Radio Station
Training Program**

Baton Rouge, Louisiana

Years Ended June 30, 2023 and 2022

*Financial Statements
and Supplementary Information*

William D. Mercer, CPA
A PROFESSIONAL ACCOUNTING CORPORATION

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INDEPENDENT AUDITOR'S REPORT

To the Members and Management of the
East Baton Rouge Parish School Board and
WBRH Radio Station Training Program
Baton Rouge, Louisiana

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the remaining aggregate remaining fund information of WBRH Radio Station Training Program as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise WBRH Radio Station Training Program's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund balance of WBRH Radio Station Training Program as of June 30, 2023 and 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 WBRH Radio Station Training Program and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 WBRH Radio Station Training Program's ability to continue as a going concern within one year after the date the financial statements are available to be issued, including any currently known information that may raise substantial doubt shortly thereafter

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 judgement 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 judgement 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 WBRH Radio Station Training Program'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about WBRH Radio Station Training Program'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 budgetary comparison information on pages 30-31 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise WBRH Radio Station Training Program's basic financial statements. The accompanying schedule of compensation, benefits, and other payments to agency head reported on page 35 and the schedules of cash flows on page 36 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 statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of compensation, benefits, and other payments to agency head on page 35 and the schedules of cash flows on page 36 are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2024, on our consideration of WBRH Radio Station Training Program'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 WBRH Radio Station Training Program'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 WBRH Radio Station Training Program's internal control over financial reporting and compliance

William D. Mercer CPA (APAC)

Baton Rouge, Louisiana

January 11, 2024

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

To the Members and Management of the
East Baton Rouge Parish School Board and
WBRH Radio Station Training Program
Baton Rouge, 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 activity of WBRH Radio Station Training Program, as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise WBRH Radio Station Training Program's basic financial statements, and have issued our report thereon dated January 11, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audits of the financial statements, we considered WBRH Radio Station Training Program's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of WBRH Radio Station Training Program's internal control. Accordingly, we do not express an opinion on the effectiveness of WBRH Radio Station Training Program'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

This report is intended solely for the information of the East Baton Rouge Parish School Board, the management of WBRH Radio Station Training Program, and the Legislative Auditor of the State of Louisiana and is not intended to be and should not be used by anyone other these specified parties. However, this report is a matter of public record, and its distribution is not limited.

William D. Mercer CPA (APAC)

Baton Rouge, Louisiana
January 11, 2024

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

STATEMENT OF NET POSITION

June 30,

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
Cash and equivalents	\$ 501,426	\$ 406,485
Capital assets, net of depreciation	85,441	131,379
Right of use assets, net of depreciation	<u>118,476</u>	<u>128,168</u>
TOTAL ASSETS	\$ <u>705,343</u>	\$ <u>666,032</u>
<u>LIABILITIES</u>		
Current		
Accounts payable	\$ 840	\$ 3,867
Current portion of long-term liabilities	<u>8,466</u>	<u>8,216</u>
Total Current Liabilities	<u>9,306</u>	<u>12,083</u>
Long-Term		
Lease deposits	3,000	3,000
Lease liabilities	<u>113,204</u>	<u>121,670</u>
Total Long-Term Liabilities	<u>116,204</u>	<u>124,670</u>
TOTAL LIABILITIES	\$ <u>125,510</u>	\$ <u>136,753</u>
<u>NET POSITION</u>		
Investment in capital assets	\$ 82,247	\$ 129,661
Unrestricted	<u>497,586</u>	<u>399,618</u>
TOTAL NET POSITION	\$ <u>579,833</u>	\$ <u>529,279</u>

The accompanying notes are an integral part of these financial statements

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

STATEMENTS OF ACTIVITIES

Year Ended June 30, 2023

		Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total
Governmental activities					
General government	\$ 434,869	\$ -	\$ 166,148	\$ -	\$(268,721)
Depreciation	55,630	-	-	-	(55,630)
Interest expense	3,784	-	-	-	(3,784)
Total governmental activities	494,283	-	166,148	-	(328,135)
General revenues					
Underwriting					33,188
In-kind support					325,358
Lease income					20,143
Miscellaneous revenues					-
Total General Revenues					378,689
Change in net assets					50,554
NET POSITION, beginning of year, as restated					529,279
NET POSITION, end of year					\$ 579,833

The accompanying notes are an integral part of these financial statements.

Year Ended June 30, 2022

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Total</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities					
General government	\$ 447,428	\$ -	\$ 151,430	\$ -	\$ (295,998)
Depreciation	55,774	-	-	-	(55,774)
Interest expense	<u>4,027</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,027)</u>
Total governmental activities	<u>507,229</u>	<u>-</u>	<u>151,430</u>	<u>-</u>	<u>(355,799)</u>
General revenues					
Underwriting					40,730
In-kind support					220,158
Lease income					18,000
Miscellaneous revenues					<u>8,948</u>
Total General Revenues					<u>287,836</u>
Change in net assets					(67,963)
NET POSITION, beginning of year					<u>597,242</u>
NET POSITION, end of year					\$ <u>529,279</u>

The accompanying notes are an integral part of these financial statements.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

BALANCE SHEET – GOVERNMENTAL FUND

June 30,

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
Cash and equivalents	\$ <u>501,426</u>	\$ <u>406,485</u>
TOTAL ASSETS	\$ <u>501,426</u>	\$ <u>406,485</u>
<u>LIABILITIES</u>		
Accounts payable	\$ <u>840</u>	\$ <u>3,867</u>
<u>FUND EQUITY</u>		
Fund balance – unassigned	<u>500,586</u>	<u>402,618</u>
TOTAL FUND EQUITY	\$ <u>500,586</u>	\$ <u>402,618</u>

The accompanying notes are an integral part of these financial statements

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

RECONCILIATION OF GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION

June 30,

	<u>2023</u>	<u>2022</u>
Fund balance – governmental fund	\$ 500,586	\$ 402,618
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund. These assets consisted of:</p>		
Costs of capital assets	739,506	739,506
Accumulated depreciation	(654,065)	(608,127)
Right of use assets	137,859	137,859
Accumulated depreciation	(19,383)	(9,691)
<p>Lease deposits are not recognized in governmental funds; rather, they are recognized as revenue when received</p>		
(3,000)	(3,000)	(3,000)
<p>Long-term liabilities, including lease liabilities, are not due in the current period and therefore are not reported in the governmental activity in the fund:</p>		
Lease liabilities	(<u>121,670</u>)	(<u>129,886</u>)
Net position of governmental activity	\$ <u>579,833</u>	\$ <u>529,279</u>

The accompanying notes are an integral part of these financial statements.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Years Ended June 30,

	<u>2023</u>	<u>2022</u>
REVENUES:		
Memberships and contributions	\$ 85,714	\$ 76,235
Corporation for Public Broadcasting grant	80,434	75,195
In-kind support	325,358	220,158
Lease income	20,143	18,000
Underwriting	33,188	40,730
Miscellaneous revenues	-	8,948
Total Revenues	<u>544,837</u>	<u>439,266</u>
EXPENDITURES:		
Current operations:		
General government:		
Audit costs	<u>5,137</u>	<u>5,179</u>
Broadcast expenses:		
Advertising and promotions	-	2,568
Contract services	10,561	10,525
Dues and subscriptions	125	125
Employee benefits	89,936	89,636
Janitorial	1,030	1,030
Land lease	12,900	12,000
Occupancy	64,560	64,560
Program fees	19,981	22,589
Regulatory fees and licenses	10,774	1,239
Repairs and maintenance	600	600
Salaries and wages	176,706	174,476
Supplies	25,969	46,433
Travel	120	-
Utilities	<u>28,470</u>	<u>28,470</u>
Total broadcast expenses	<u>441,732</u>	<u>454,251</u>

The accompanying notes are an integral part of these financial statements

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(continued)
Years Ended June 30,

	<u>2023</u>	<u>2022</u>
Capital outlay:		
Broadcast equipment	-	-
Total Expenditures	<u>446,869</u>	<u>459,430</u>
Excess of expenditures over revenues	<u>97,968</u>	(<u>20,164</u>)
OTHER FINANCING SOURCES (USES):		
Capital lease related debt incurred	-	-
Net change in fund balance	97,968	(20,164)
FUND BALANCE, beginning of year	<u>402,618</u>	<u>422,782</u>
FUND BALANCE, end of year	\$ <u>500,586</u>	\$ <u>402,618</u>

The accompanying notes are an integral part of these financial statements

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE

Years Ended June 30,

	<u>2023</u>	<u>2022</u>
Net change in fund balance – governmental fund	\$ 97,968	\$(20,164)
Amounts reported for governmental activity in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense		
Capital outlay		-
Depreciation expense	(55,630)	(55,774)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds		
Payments under operating leases	12,000	12,000
Interest expense under operating leases	(3,784)	(4,027)
Change in net position of governmental activity	\$ <u>50,554</u>	\$(<u>67,963</u>)

The accompanying notes are an integral part of these financial statements.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

WBRH Radio Station Training Program's ("WBRH" or "station") financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board is responsible for establishing GAAP for state and local governments through its pronouncements (Standards and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board issued through November 30, 1989 (when applicable) that do not conflict or contradict Governmental Accounting Standards Board pronouncements. Although WBRH has the option to apply Financial Accounting Standards Board pronouncements issued after that date to its business-type activities, WBRH has chosen not to do so. The more significant accounting policies established in GAAP and used by WBRH are discussed below

Basis of Presentation

The accompanying basic financial statements of WBRH have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, issued in June 1999

Reporting Entity

WBRH Radio Training Program operates the WBRH radio station and provides for the training of students. WBRH is managed and owned by the East Baton Rouge Parish School Board (the Board) and is accounted for as a special revenue fund of the East Baton Rouge Parish School Board. The School Board complied with generally accepted accounting principles. The School Board's reporting entity applies to all relevant Governmental Accounting Standards Board pronouncements.

Basic Financial Statements – Government-Wide Statements

WBRH's basic financial statements include both government-wide (reporting WBRH as a whole) and fund financial statements (reporting WBRH's major fund). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. WBRH's general administrative services are classified as governmental type activities.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basic Financial Statements – Government-Wide Statements (continued)

In the government-wide Statement of Net Position, the business-type column is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. WBRH's net position is reported in three parts—invested in capital assets, net of related debt; restricted net position; and unrestricted net position. WBRH first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of WBRH's functions. The net costs by function are normally covered by general revenues.

This government-wide focus is more on the sustainability of WBRH as an entity and the change in WBRH's net position resulting from the current year's activities.

Basic Financial Statements – Fund Financial Statements

The financial transactions of WBRH are recorded in a separate fund and the fixed assets are recorded in an account group, each of which is considered a separate accounting entity. The separate fund is classified as a special revenue fund, which is a governmental type fund. The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise assets, liabilities, fund balances, revenues, and expenditures, or expenses as appropriate. The account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources.

Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual:

Activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Accounting (continued)

Modified Accrual:

The governmental fund financial statement is presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Use of Estimates

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

Budget Practices

WBRH follows these procedures in establishing the budgetary data reflected in the accompanying financial statements:

Formal budgetary integration is employed as a management control device during the year for WBRH.

Special revenue funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 30 by the Board. Unencumbered appropriations of grant-oriented special revenue funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant oriented special revenue funds lapse at the end of the fiscal year. These budgets are adopted on a basis consistent with GAAP.

All budget amounts presented in the accompanying financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. The Board approves all budget revisions.

Encumbrances

Encumbrance accounting, under which contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of that appropriation, is not employed by WBRH.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent accounting standards pronouncements

In June 2017, the Governmental Accounting Standard Board released GASB Statement No. 87, *Leases*. This standard is expected to increase transparency and comparability between reporting entities by recognizing lease assets and lease liabilities, while also disclosing key information about leasing arrangements. The effective date of this revised standard has been extended previously and currently has an effective date for fiscal periods beginning on or after June 15, 2021, with early application permitted. The provisions of this standard have been applied on a prospective basis in the accompanying financial statements

Cash and Cash Equivalents

Cash includes amounts in demand deposits and certificates of deposit with maturity dates within three months of the dates of acquisition.

The Board is authorized to invest in U. S. government securities and other allowable obligations issued or guaranteed by Federal agencies provided such obligations are backed by the full faith and credit of the United States of America; and certificates of deposit of financial institutions having principal offices within the State of Louisiana.

The Board maintains three checking accounts, exclusive of individual schools' bank accounts, with the Board's fiscal agent bank. These three accounts are the consolidated cash account and two interest bearing imprest accounts for the disbursement of payrolls and vendors

Capital Assets

Capital assets purchased or acquired with an original cost of \$ 500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The amounts presented represent only those assets pertaining to WBRH and not the entire Board. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Broadcast equipment	10 – 15 years
Furniture and fixtures	10 years
Office equipment	5 years

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Equity

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

Nonspendable – Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually obligated to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of state or federal laws, or externally imposed conditions by grantors or creditors.

Committed – Amounts that can only be used for specific purposes determined by a formal action of WBRH. These amounts cannot be used for any other purpose unless WBRH removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed

Assigned – Amounts that are designated as committed by WBRH but are not spendable until a budget ordinance is passed.

Unassigned – All amounts not included in other spendable classifications. WBRH has not adopted a policy to maintain the general fund's unassigned fund balance above a certain minimum level.

The details of the fund balances are included in the Balance Sheet – Governmental Fund (page 12). As noted above, restricted funds are used first as appropriate. Assigned funds are reduced to the extent that expenditure authority has been budgeted by WBRH or the assignment has been changed by WBRH. Decreases in fund balance reduce first unassigned fund balance, in the event that unassigned fund balance becomes zero, then assigned and committed fund balances are used in that order.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE B – BANK DEPOSITS

A significant portion of WBRH’s cash is contained within the consolidated cash account referred to in Note A. This bank account is shared by all of the funds of the Board, with each fund maintaining a balance within the account. WBRH’s balance within this account was \$ 385,682 and 300,810 as of June 30, 2023 and 2022, respectively. WBRH’s remaining cash totaling \$ 115,744 and \$ 105,675 as of June 30, 2023 and 2022, is maintained by the administration of Baton Rouge Magnet High School and in online payment receipt accounts.

Custodial credit risk for deposits is the risk that, in the event of financial institution failure, WBRH’s deposits may not be returned to them. To mitigate this risk, state law requires deposits to be insured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. WBRH had no custodial risk as of June 30, 2023 and 2022.

Securities that may be pledged as collateral consist of obligations of the U. S. government and its agencies, and obligations of the State of Louisiana and its municipalities and school districts.

NOTE C – GENERAL FIXED ASSETS

The changes in general fixed assets of WBRH for the year ended June 30, 2023, were as follows

	Balance, July 1, <u>2022</u>	<u>Additions</u>	<u>Deletions</u>	Balance, June 30, <u>2023</u>
Broadcast equipment	\$ 739,506	\$ -	-	\$ 739,506
Office equipment	-	-	-	-
Right of use assets	<u>137,859</u>	<u>-</u>	<u>-</u>	<u>137,859</u>
	877,365	-	-	877,365
Less accumulated depreciation	<u>617,818</u>	55,630	-	<u>673,448</u>
Capital assets, net	\$ <u>259,547</u>			\$ <u>203,917</u>

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE C – GENERAL FIXED ASSETS (continued)

The changes in general fixed assets of WBRH for the year ended June 30, 2022, were as follows

	Balance, July 1, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance, June 30, <u>2022</u>
Broadcast equipment	\$ 739,506	\$ -	-	\$ 739,506
Office equipment	-	-	-	-
Right of use assets	<u>-</u>	<u>137,859</u>	<u>-</u>	<u>137,859</u>
	739,506	137,859	-	877,365
Less accumulated depreciation	<u>562,044</u>	55,774	-	<u>617,818</u>
Capital assets, net	\$ <u>177,462</u>			\$ <u>259,547</u>

NOTE D – DEFINED BENEFIT PENSION PLANS

Plan description

The full-time employees of WBRH are employees of the Board. All school board employees participate in either the Teachers' Retirement System or the School Employee's Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems. Each system is administered and controlled by the State of Louisiana by a separate board of trustees with contributions rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers' Retirement System is divided into two plans, the Teachers' Regular Plan and the Teachers' Plan A. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits under each plan.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE D – DEFINED BENEFIT PENSION PLANS (continued)

Each of the Systems issues annual publicly available financial reports that include financial statements and required supplementary information for the system. These reports may be obtained by writing or calling:

Teachers' Retirement System of Louisiana
8401 United Plaza Boulevard
P. O. Box 94123
Baton Rouge, Louisiana 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
8660 United Plaza Boulevard
Baton Rouge, Louisiana 70809
(225) 925-6484

Funding policy

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, 2023, for the Board and covered employees were as follows:

	School Board	Employees
Teachers' Retirement System:		
Regular plan	24.80%	8.00%
Plan A	24.80%	9.10%
School Employees' Retirement System	27.60%	7.50%
		(8.00% effective July 1, 2010 for new members)

As provided by Louisiana Revised Statute 11:103, the Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Board's contributions to the systems for the years ended June 30, 2023, 2022, and 2021, were \$45,121, \$45,169, and \$45,560.

Liabilities for future retirement benefits for employees of WBRH, including deferred inflows of revenues and deferred outflows of resources, are included in the financial statements of the Board. Therefore, no provision for future retirement expenses is included in the accompanying financial statements.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE E – LITIGATION AND CONTINGENCIES

WBRH is or may become a defendant in workers' compensation, personal injury, or certain personnel action lawsuits. Management for the Board believes the potential claims against the Board, not covered by insurance, would not materially affect WBRH's financial position.

In the normal course of operations, WBRH receives grant funds from the Corporation for Public Broadcasting. WBRH is subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the grant funds. Any liability for reimbursement which may arise as the result of such an audit is not believed to be material.

NOTE F – LEASE OBLIGATIONS

WBRH leases the land on which one of its radio towers occupies. This lease requires monthly payments of \$550 and is due to expire in December 2027. Monthly payments under this lease increased to \$ 650 in January 2023. The lease also provides for two renewal terms of 10 years each, which shall automatically be exercised without further action by WBRH unless it gives written notice to the lessor not less than thirty days prior to expiration of the then-current lease term.

WBRH also leases tower space for its transmitter. The lease payment for the initial five-year term was waived in consideration of the station performing certain actions required by the lessor. The original term of the lease expired in July 2015 and was renewable for three additional five-year terms. In June 2020, management renewed this lease for an additional five-year period. Monthly payments under this lease will be \$ 450 for the duration of the renewal period. Additionally, the station will reimburse the lessor for all charges for the electricity used to power the transmitter during each immediately preceding month of the first renewal term.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE F – LEASE OBLIGATIONS (continued)

The following is a summary of the long-term lease obligations transaction and balances during the year ended June 30, 2023.

	<u>Balance, July 1, 2022</u>	<u>Additions</u>	<u>Deductions/ repayments</u>	<u>Balance, June 30 2023</u>
Lease liabilities	\$ <u>129,886</u>	\$ <u>-</u>	\$ <u>8,216</u>	\$ <u>121,670</u>

Annual payments on long-term lease obligations as of June 30, 2023, are as follows:

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 8,466	\$ 3,534	\$ 12,000
2025	8,723	3,277	12,000
2026	3,514	3,086	6,600
2027	3,620	2,980	6,600
2028	3,731	2,869	6,600
2029-2033	20,426	12,574	33,000
2033-2037	23,727	9,273	33,000
2038-2042	27,561	5,439	33,000
2043-2047	<u>21,903</u>	<u>1,197</u>	<u>23,100</u>
Totals	\$ <u>121,670</u>	\$ <u>44,230</u>	\$ <u>165,900</u>

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE G – LEASE REVENUE

In January 2020, WBRH entered into an agreement with a national radio corporation and one of its broadcast stations located in Baton Rouge to lease certain radio communications equipment at the base of WBRH's tower. This lease agreement requires monthly payments of \$ 1,500, with annual increases of 2% per year on each annual anniversary of the lease commencement date. This lease is for an initial term commencing on January 1, 2020 and ending on December 31, 2027. Renewal terms are not included in the lease agreement, except upon the subsequent mutual agreement of the parties.

Rental income recognized under this agreement for the years ended June 30, 2023 and 2022, totaled \$ 20,143 and \$ 18,000.

Future anticipated lease receipts under this lease as of June 30, 2023, were as follows:

Year ended <u>June 30,</u>		
2024	\$	18,540
2025		18,906
2026		19,278
2027		19,656
2028		10,025

NOTE H – ON BEHALF PAYMENTS AND IN-KIND CONTRIBUTIONS

Salary and related benefit payments are made by the Board directly to any employee on behalf of WBRH. Therefore, the basis for recognizing the revenue and expenditure (expense) payments is the actual contribution made by the School Board. For the years ended June 30, 2023 and 2022, the School Board paid salaries and related benefits in the amount of \$ 230,148 and \$ 124,948, respectively.

The East Baton Rouge Parish School Board provides facilities, including utilities and building maintenance, for the use of WBRH. This provision is made at no cost to WBRH. The Board has estimated the fair market value of the facility usage, utilities, and building maintenance at \$ 95,210 for the years ended June 30, 2023 and 2022.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

NOTES TO THE FINANCIAL STATEMENTS

NOTE H – ON BEHALF PAYMENTS AND IN-KIND CONTRIBUTIONS (continued)

Total in-kind donations for the years ended June 30, 2023 and 2022, were as follows

	<u>2023</u>	<u>2022</u>
Salaries and employee benefits	\$ 230,148	\$ 124,948
Facilities, utilities, building maintenance	<u>95,210</u>	<u>95,210</u>
	\$ <u>325,358</u>	\$ <u>220,158</u>

NOTE I – SUBSEQUENT EVENTS

Subsequent events were evaluated through January 11, 2024, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

BUDGETARY COMPARISON SCHEDULE – GENERAL FUND

Year Ended June 30, 2023

	<u>Budgeted</u> <u>Original</u>	<u>Budgeted</u> <u>Final</u>	<u>Actual</u> <u>Amounts</u>	Variance with Final Budget Positive <u>(Negative)</u>
REVENUES:				
Local sources, including				
underwriting and memberships	\$ 120,600	\$ 120,600	\$ 118,902	\$(1,698)
Corporation for Public				
Broadcasting grant	80,400	80,400	80,434	34
In-kind support	325,358	325,358	325,358	-
Other revenues	<u>-</u>	<u>-</u>	<u>20,143</u>	<u>20,143</u>
Total Revenue	<u>526,358</u>	<u>526,358</u>	<u>544,837</u>	<u>18,479</u>
EXPENDITURES:				
Current operations:				
General government:				
Audit costs	<u>-</u>	<u>-</u>	<u>5,137</u>	<u>(5,137)</u>
Broadcast expense:				
Contract services	85,000	85,000	10,561	74,439
Dues and subscriptions	-	-	125	(125)
Employee benefits	123,956	123,956	89,936	34,020
Janitorial	1,030	1,030	1,030	-
Land lease	-	-	12,900	(12,900)
Miscellaneous	10,800	10,800	-	10,800
Occupancy	64,560	64,560	64,560	-
Office expenditures	-	-	4,023	(4,023)
Program and regulatory fees	-	-	30,755	(30,755)
Repairs and maintenance	300	300	600	(300)
Salaries and wages	251,061	251,061	176,706	74,355
Supplies	29,180	29,180	21,946	7,234
Travel	-	-	120	(120)
Utilities	<u>28,470</u>	<u>28,470</u>	<u>28,470</u>	<u>-</u>
Total broadcasting	<u>594,357</u>	<u>594,357</u>	<u>441,732</u>	<u>152,625</u>

See auditor's report on supplementary information.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (continued)

Year Ended June 30, 2023

	<u>Budgeted Original</u>	<u>Amounts Final</u>	<u>Actual Amounts</u>	Variance with Final Budget Positive <u>(Negative)</u>
Capital outlay:				
Broadcast equipment	-	-	-	-
Office equipment	-	-	-	-
Total capital outlay	-	-	-	-
Total Expenditures	<u>594,357</u>	<u>594,357</u>	<u>446,869</u>	<u>147,488</u>
OTHER FINANCING SOURCES (USES):				
Capital lease related debt incurred	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(67,999)	(67,999)	97,968	165,967
Fund balance, beginning of year,	<u>402,618</u>	<u>402,618</u>	<u>402,618</u>	<u>-</u>
Fund balance, end of year	\$ <u>334,619</u>	\$ <u>334,619</u>	\$ <u>500,586</u>	\$ <u>165,967</u>

See auditor's report on supplementary information.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

SCHEDULE OF FINDINGS

Year Ended June 30, 2023

FINDING NO. 2023-01 – REPORT SUBMISSION

Condition: The agency did not submit audited financial statements to the Louisiana Legislative Auditor within the period prescribed by applicable regulations. The submission of this report will meet the applicable requirements. No similar finding was noted in the prior report (see Schedule of Prior Year Findings).

Criteria: Financial statements should be submitted to the Louisiana Legislative Auditor within six months of the end of the agency's fiscal year (Louisiana R.S. 24:514).

Cause. The agency utilizes the accounting personnel of the East Baton Rouge Parish School System. The school system experienced turnover in its accounting personnel during the period under audit, and documentation related to in-kind donations of employee compensation, benefits, and occupancy costs was not provided in a timely manner to allow for submission of the audited financial statements by the required deadline.

Effect. The agency is responsible for compliance with financial statement reporting requirements and is not in compliance with those requirements.

Recommendation: The submission of these financial statements will satisfy the reporting requirements for the year ended June 30, 2023. As discussed above, the delay in obtaining necessary documentation related to the audit was not provided by school system employees due to turnover in that office. It is not anticipated that such delays will be experienced in future engagements. Therefore, no further recommendations are considered necessary.

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

SCHEDULE OF PRIOR FINDINGS

There were no findings for the year ended June 30, 2022, noted in the prior auditor's report dated January 2, 2023.

SUPPLEMENTARY INFORMATION

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
Year Ended June 30, 2023

Agency Head: Todd Delaney, Manager

Purpose:	Amount:
Salary	\$ 82,775
Benefits – health insurance	\$ 16,852
Benefits – retirement	\$ 22,929
Benefits – other	\$ 2,392
Car mileage allowance	None
Vehicle provided by government	None
Per diem	None
Reimbursements	None
Travel	None
Registration fees	None
Conference travel	None
Continuing professional education fees	None
Contract services	None
Unvouchered expenses	None
Special needs	None

See auditor's report on supplementary information

WBRH RADIO STATION TRAINING PROGRAM
Baton Rouge, Louisiana

SCHEDULES OF CASH FLOWS

Years Ended June 30,

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES.		
Change in net position	\$ 50,554	\$(67,963)
Adjustments to reconcile change in net position to net cash provided by operating activities:		
Depreciation	55,630	55,774
Increase (decrease) in accounts payable	(3,027)	3,466
Net cash provided (used) by operating activities	<u>103,157</u>	<u>(8,723)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments on long-term lease liabilities	(8,216)	(7,974)
NET INCREASE (DECREASE) IN CASH	94,941	(16,697)
CASH AND EQUIVALENTS, beginning of year	<u>406,485</u>	<u>423,182</u>
CASH AND EQUIVALENTS, end of year	\$ <u>501,426</u>	\$ <u>406,485</u>
Cash payments for interest and income taxes:		
Interest	\$ <u>3,784</u>	\$ <u>4,027</u>
Income taxes	\$ -	\$ -
Noncash investing and financing activities:		
Recognition of right-of-use assets under long-term lease liabilities	\$ -	\$ <u>137,859</u>

See auditor's report on supplementary information



TO: Louisiana Legislative Auditor
FROM: Todd Delaney, General Manager, WBRH
DATE: 01/22/24
RE: Response to Delinquency Notice

In response to the Delinquency Notice from 1/18/24, I'd like to offer the following regarding the delay in submitting our financial report for the year ended 6/30/2023:

In September of 2023, we secured the services of Mr. William D. Mercer, CPA, APAC to complete and submit our annual financial report to both the Louisiana Legislative Auditor and the Corporation for Public Broadcasting (CPB). As indicated in the Delinquency Notice from your office on 1/18/24, the report was not submitted by the required 12/31/23 deadline.

The late submission appears to have stemmed from Mr. Mercer's delays in gathering the required documents and information to complete the report and not from delays created by WBRH or the East Baton Rouge Parish School System (School Board) staff to provide him with that content. There appeared to be ample time for Mr. Mercer to secure the required documents, complete the report, and submit it to the appropriate organizations. As documented in the following attachments, the School Board and WBRH staff were responsive and prompt:

- a. The Engagement Approval Request for Mr. Mercer to conduct our Audit was granted on 9/11/23 (See "WBRH Response Attachment 1").
- b. Mr. Mercer first requested financial documents from the School Board staff on 11/2/23, nearly two months after the Engagement Approval was granted. The staff prepared the documents and had them ready for Mr. Mercer to collect on 11/10/23. (See "WBRH Response Attachment 2").
- c. CPB's deadline for this report was 11/30/23. On 11/16/23, Mr. Mercer asked WBRH to request a deadline extension from CPB, which was granted. (See "WBRH Response Attachment 3").
- d. As of 12/05/23, WBRH was under the impression that Mr. Mercer had collected the documents and the report was nearing completion. We reached out to him asking when he'd come to the office to submit the report, given that the school system would close from 12/16/23 – 01/04/24. (See "WBRH Response Attachment 4").
- e. As of 12/11/23, it appeared that Mr. Mercer had nearly all of the requested documents and information necessary to complete the report. (See "WBRH Response Attachment 5").
- f. The last of the requested documents were sent to Mr. Mercer on 12/12/23. (See "WBRH Response Attachment 6").
- g. Mr. Mercer's next correspondence came on 12/31/23 when he wrote that he needed more information to complete the report. (See "WBRH Response Attachment 7").
- h. After returning to the office, we sent the requested information to him on 1/5/24. (See "WBRH Response Attachment 8").
- i. On 1/8/24 and again on 1/9/24, we asked Mr. Mercer when he would come to the office to submit the report. (See "WBRH Response Attachment 9").
- j. Mr. Mercer came to the station on 1/12/24 and filed the report for CPB (See "WBRH Response Attachment 10"). He stated verbally that he'd send information to complete the report for the Louisiana Legislative Auditor that day or the following (1/13/24).

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k. We did not receive any correspondence from Mr. Mercer during that time. However, we did receive the Delinquency Notice from the Louisiana Legislative Auditor's office on 1/18/24 stating that the report was late. Mr. Mercer responded on 1/19/24, informing us that we could respond to the Louisiana Legislative Auditor's notice to explain the delay. In turn, I've drafted this response. (See "WBRH Response Attachment 11").

As documented, the reason for the delay in submitting the report stems from Mr. Mercer's delays in gathering the required documents and information to complete the report and not from delays created by WBRH or the School Board staff to provide him with that content.

Our corrective action plan includes contracting with a different approved auditing firm next year to create and submit future financial reports, ensuring we comply with established state/federal requirements and deadlines.

Thank you for your review of this response, and please know that I am available to answer any questions you may have regarding this matter.

A handwritten signature in black ink, appearing to read "T. Delaney", with a long, sweeping underline.

Todd Delaney
General Manager

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