

**WEST CARROLL PARISH
SCHOOL BOARD
Oak Grove, Louisiana**

Annual Financial Report

Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

* A Professional Accounting Corporation

Mrs. Mary "Christy" Boyte, Superintendent,
and Members of the West Carroll Parish School Board
Oak Grove, 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 West Carroll 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 thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, schedule of compensation, benefits, and other payments to agency head, schedule of compensation paid to board members, schedule of collections, distributions, and costs of collections, and schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to agency head, schedule of compensation paid to board members, schedule of collections, distributions, and costs of collections, and schedule of expenditures of federal awards 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 December 16, 2024, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 16, 2024

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2024**

Our discussion and analysis of West Carroll Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2024. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, the School Food Service Fund, and the Education Stabilization fund. The remaining statements - the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position presents financial information about activities for which the School Board acts solely as a custodian for the benefit of governments and other agencies. The financial report consists of the following elements:

Annual Financial Report

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Supplementary Information

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities, and deferred outflows/inflows of resources, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2024

These two statements report the School Board's net position - the difference between assets, liabilities, and deferred outflows/inflows of resources as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report all of the School Board's governmental activities, including instruction, support services, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. A reconciliation is provided between the governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds to further describe the relationship (or differences) between this information.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its Sales Tax Collection fund and the Protested Sales Tax fund. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Net Position and the Statement of Changes of Fiduciary Net Position. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2024

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$(74,698,336) at June 30, 2024. Of this amount \$(86,910,908) was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use the net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Governmental Activities
Net Position
June 30, 2024
(With Comparative Totals for June 30, 2023)

	<u>2024</u>	<u>2023</u>
Assets		
Cash and investments	\$ 14,442,656	\$ 11,823,793
Receivables	957,452	1,624,728
Due from other governments	11,369	138,047
Other assets	44,775	45,011
Capital assets	4,935,113	4,745,495
Total assets	<u>20,391,365</u>	<u>18,377,074</u>
Deferred Outflows of Resources		
Pension and OPEB related	<u>6,644,178</u>	<u>6,435,001</u>
Liabilities		
Current liabilities	1,708,493	1,661,278
Long-term liabilities	61,204,217	100,901,712
Total liabilities	<u>62,912,710</u>	<u>102,562,990</u>
Deferred Inflows of Resources		
Pension and OPEB related	<u>38,821,169</u>	<u>11,571,883</u>
Net Position		
Net investment in capital assets	4,935,113	4,745,495
Restricted	7,277,459	7,516,742
Unrestricted	(86,910,908)	(101,585,035)
Total net position	<u>\$ (74,698,336)</u>	<u>\$ (89,322,798)</u>

The \$(86,910,908) in unrestricted net position of governmental activities represents accumulated results of all past years' operations. The primary driving factor behind this deficit is the School Board's net pension and OPEB liabilities which account for \$20,067,050 and \$40,780,580, respectively, of this deficit.

The net position of the School Board increased by \$14,624,282 which was mainly due to a decrease in long-term liabilities relating to retirement and group insurance and grant funding. Additionally, the School Board took a conservative approach to our expenditures this year.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2024

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Table 2
Governmental Activities
Changes in Net Position
Fiscal Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	<u>2024</u>	<u>2023</u>
Revenues		
Program revenues:		
Charges for services	\$ 20,553	\$ 27,678
Operating grants	5,590,193	7,721,725
Capital grants	-	15,944
General revenues:		
Ad valorem taxes	2,002,714	1,979,991
Sales taxes	3,857,545	3,707,967
Minimum Foundation Program	11,626,270	12,431,535
Other	2,461,413	1,718,519
Total revenue	<u>25,558,688</u>	<u>27,603,359</u>
Functional/Program Expenses		
Instruction		
Regular programs	2,722,066	10,683,534
Special programs	500,326	1,146,031
Other instructional programs	1,683,394	2,986,899
Support services		
Student services	456,902	1,371,349
Instructional staff support	593,725	1,036,804
General administration	377,303	702,143
School administration	432,169	1,467,869
Business services	291,194	742,201
Plant services	1,702,156	2,434,867
Student transportation services	946,344	1,989,357
Central services	17,397	57,531
Food services	1,067,818	1,892,059
Other	143,412	163,297
Total expenditures	<u>10,934,206</u>	<u>26,673,941</u>
Increase (Decrease) in net position	<u>\$ 14,624,482</u>	<u>\$ 929,418</u>

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2024

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

General Fund Budgetary Highlights The School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.)

The original amount available for appropriations and the original amount budgeted for charges to appropriations were not revised during the year due to monitoring the budget and seeing that the School Board was not over the state mandated 5% budget law.

The budgeted amounts available for appropriations was less than the actual by \$135,597. This was mainly due to an increase in interest received.

The budgeted charges to appropriations was more than the actual by \$200,396. This was due mainly to the loss of employees during the year whose positions had not yet been replaced.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2024, the School Board had \$4,935,113 invested in a broad range of capital assets, net of accumulated depreciation, including land, infrastructure, buildings and improvements, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$189,618 from last year.

Long-term Obligations Long-term obligations include accrued vacation pay and sick leave and workers' compensation claims. We present more detailed information about our long-term liabilities in the notes to the financial statements. See Note 6, in the notes to the financials, for further information.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS The School Board's budgets for the fiscal year 2025 include changes for salary and benefit adjustments, such as retirement rates and insurance premiums. Other factors include updating of buses and other equipment as necessary and daily operation expenditures relating to the day to day activities involved with the upkeep and continuation of school.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Angela Johnson, Business Manager, at West Carroll Parish School Board, P. O. Box 1318, Oak Grove, Louisiana 71263, telephone number (318) 428-2378.

BASIC FINANCIAL STATEMENTS

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Statement of Net Position
June 30, 2024

ASSETS

Cash and interest-bearing deposits	\$ 14,442,656
Receivables	957,452
Inventory	44,775
Due from other governments	11,369
Capital assets:	
Non-depreciable	382,713
Depreciable, net	<u>4,552,400</u>
Total assets	<u>20,391,365</u>

DEFERRED OUTFLOWS OF RESOURCES

OPEB related	57,080
Pension related	<u>6,587,098</u>
Total deferred outflows of resources	<u>6,644,178</u>

LIABILITIES

Accounts, salaries and other payables	1,258,793
Workers' compensation claims payable	4,950
Long-term liabilities:	
Due within one year	444,750
Due in more than one year	356,587
Other post employment benefits payable	40,780,580
Net pension liability	<u>20,067,050</u>
Total liabilities	<u>62,912,710</u>

DEFERRED INFLOWS OF RESOURCES

OPEB Related	37,668,840
Pension related	<u>1,152,329</u>
Total deferred inflows of resources	<u>38,821,169</u>

NET POSITION

Net investment in capital assets	4,935,113
Restricted for:	
Workers' compenstation	100,000
Salaries and benefits	2,112,194
Food service	1,542,576
School maintenance	2,113,662
Other	1,409,027
Unrestricted	<u>(86,910,908)</u>
Total net position	<u>\$ (74,698,336)</u>

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

Statement of Activities
For the year ended June 30, 2024

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

FUND FINANCIAL STATEMENTS (FFS)

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Balance Sheet
Governmental Funds
June 30, 2024

	General	School Food Service	Education Stabilization	Other Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$ 9,351,004	\$ 1,532,076	\$ -	\$ 3,559,576	\$ 14,442,656
Receivables	290,626	-	435,918	230,908	957,452
Due from other governments	-	11,369	-	-	11,369
Interfund receivables	669,943	-	-	-	669,943
Inventory	-	44,775	-	-	44,775
Total assets	<u>\$ 10,311,573</u>	<u>\$ 1,588,220</u>	<u>\$ 435,918</u>	<u>\$ 3,790,484</u>	<u>\$ 16,126,195</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 9,104	\$ 869	\$ -	\$ 41,090	\$ 51,063
Accrued salaries and related benefits	1,220,000	-	(7,320)	-	1,212,680
Interfund payables	-	-	443,238	226,705	669,943
Total liabilities	<u>1,229,104</u>	<u>869</u>	<u>435,918</u>	<u>267,795</u>	<u>1,933,686</u>
Fund balances:					
Nonspendable	-	44,775	-	-	44,775
Restricted	2,112,194	1,542,576	-	3,522,748	7,177,518
Committed	275,932	-	-	-	275,932
Unassigned	6,694,343	-	-	(59)	6,694,284
Total fund balances	<u>9,082,469</u>	<u>1,587,351</u>	<u>-</u>	<u>3,522,689</u>	<u>14,192,509</u>
Total liabilities and fund balances	<u>\$ 10,311,573</u>	<u>\$ 1,588,220</u>	<u>\$ 435,918</u>	<u>\$ 3,790,484</u>	<u>\$ 16,126,195</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

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

Total fund balances for governmental funds		\$ 14,192,509
Capital assets, net		4,935,113
Long-term liabilities:		
Compensated absences payable	\$ (598,337)	
Claims and judgments	<u>(203,000)</u>	(801,337)
Pension:		
Net pension liability	(20,067,050)	
Deferred outflows of resources	6,587,098	
Deferred inflows of resources	<u>(1,152,329)</u>	(14,632,281)
Other Post Employment Benefits (OPEB):		
Net OPEB obligation	(40,780,580)	
Deferred outflows of resources	57,080	
Deferred inflows of resources	<u>(37,668,840)</u>	<u>(78,392,340)</u>
Net position		<u>\$ (74,698,336)</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2024

	General	School Food Service	Education Stabilization	Other Governmental	Totals
Revenues					
Local sources -					
Ad valorem taxes	\$ 1,037,552	\$ -	\$ -	\$ 965,162	\$ 2,002,714
Sales taxes	3,857,545	-	-	-	3,857,545
Food services	-	20,553	-	-	20,553
Interest	501,346	58,347	-	-	559,693
Other	633,227	4,577	-	1,062,782	1,700,586
State sources -					
Equalization	11,486,687	15,500	-	124,083	11,626,270
Other	469,673	25,110	-	630,898	1,125,681
Federal sources	-	1,425,511	1,906,431	1,199,953	4,531,895
Total revenues	<u>17,986,030</u>	<u>1,549,598</u>	<u>1,906,431</u>	<u>3,982,878</u>	<u>25,424,937</u>
Expenditures					
Current:					
Instruction -					
Regular programs	7,309,166	-	739,746	356,692	8,405,604
Special education programs	1,196,749	-	60,856	145,459	1,403,064
Other instructional programs	1,162,538	-	261,331	1,477,748	2,901,617
Support services -					
Pupil support services	1,161,861	-	123,017	201,432	1,486,310
Instructional staff support services	338,109	-	58,993	544,697	941,799
General administration	646,534	-	3,299	38,306	688,139
School administration	1,225,778	-	17,392	25,855	1,269,025
Business services	682,752	-	96,232	145	779,129
Plant services	1,420,729	-	102,121	755,980	2,278,830
Student transportation services	1,533,072	-	67,031	5,328	1,605,431
Central services	7,672	-	-	1,060	8,732
Non-instructional services -					
Food services	346,957	1,472,572	-	-	1,819,529
Facilities acquisition and construction	-	-	-	85,750	85,750
Total expenditures	<u>17,031,917</u>	<u>1,472,572</u>	<u>1,530,018</u>	<u>3,638,452</u>	<u>23,672,959</u>
Excess (deficiency) of revenues over expenditures	<u>954,113</u>	<u>77,026</u>	<u>376,413</u>	<u>344,426</u>	<u>1,751,978</u>
Other financing sources (uses):					
Sale of assets	36,918	-	-	800	37,718
Transfers in	712,011	-	-	438,500	1,150,511
Transfers out	(243,951)	-	(376,413)	(530,147)	(1,150,511)
Total other financing sources (uses)	<u>504,978</u>	<u>-</u>	<u>(376,413)</u>	<u>(90,847)</u>	<u>37,718</u>
Net change in fund balances	1,459,091	77,026	-	253,579	1,789,696
Fund balances, beginning	<u>7,623,378</u>	<u>1,510,325</u>	<u>-</u>	<u>3,269,110</u>	<u>12,402,813</u>
Fund balances, ending	<u>\$ 9,082,469</u>	<u>\$ 1,587,351</u>	<u>\$ -</u>	<u>\$ 3,522,689</u>	<u>\$ 14,192,509</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended June 30, 2024

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 1,789,696
Capital assets:		
Capital additions	\$ 580,226	
Depreciation expense	<u>(390,788)</u>	189,438
Change in compensated absences		69,980
Change in net OPEB obligation		12,333,020
Change in workers compensation claims		(141,000)
Nonemployer pension contributions		95,833
Change in pension expense		<u>287,315</u>
Change in net position per Statement of Activities		<u>\$14,624,282</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Statement of Fiduciary Net Position
June 30, 2024

ASSETS	
Accounts receivable	\$ 551,305
LIABILITIES	
Accounts payable	<u>551,305</u>
NET POSITION	
Net position held for others	<u>\$ -</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2024

Additions	
Tax collections	<u>\$7,746,401</u>
Deductions	
Tax disbursements	<u>8,011,214</u>
Change in net position	(264,813)
Net position, beginning	<u>264,813</u>
Net position, ending	<u>\$ -</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

The School Board operates three schools within the parish with a total enrollment of over 1,500 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

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

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental, and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

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

The School Board reports the following major governmental funds:

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

The School Food Service Fund accounts for the Child Nutrition Program, which through cash grants and food donations, provides a nutritious breakfast and lunch service for school students.

The Education Stabilization Fund accounts for federal sources funded by the CARES Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board.

Custodial funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Custodial funds are accounted for using the accrual basis of accounting. This fund is used for assets that the government holds for others in a custodial capacity. These custodial funds are as follows:

Sales tax collection fund – accounts for monies collected on behalf of other taxing authorities within the parish.

Protested sales tax fund – accounts for monied collected on behalf of other taxing authorities within the parish that were paid under protest.

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

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

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

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

Basis of Accounting

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

Program revenues

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

Allocation of indirect expenses

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

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

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. State law requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December, January, and February of the current year. The taxes are based on assessed values determined by the Assessor of Jackson Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

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

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

Federal commodities are recognized as revenues when used.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

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

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

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

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

Expenditures

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

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

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

Commitments under construction contracts are recognized when earned by the contractor. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

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

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

Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include all demand deposits, interest-bearing demand deposits, and time deposits of the School Board.

Receivables

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

Short-Term – Interfund Receivables/Payables

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

Inventory

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

Capital Assets

In the Government-Wide Financial Statements capital assets are capitalized and depreciated on a straight-line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 of capital assets and \$250,000 for additions of intangibles-software for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their estimated acquisition cost on the date received. Estimation of useful lives in years is as follows:

Buildings	20-40 years
Improvements other than buildings	10-20 years
Furniture and equipment	3-10 years
Transportation equipment	5-8 years
Intangibles-software	3-5 years

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

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds.

No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

Unearned Revenue

The School Board reports unearned revenues on its statement of net position and its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures or for commodities in inventory at June 30. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue from the combined balance sheet is removed and the revenue is recognized.

Compensated Absences

All 12-month employees earn ten days of vacation leave each year depending on their length of service with the School Board. Employees can accumulate up to 20 days of vacation leave, yet do not receive payment upon retirement or termination.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the number of years employed. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days 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 benefit 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 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. This is the method the School board uses. The School Board makes the assumption that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of claims payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

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

Deferred Outflows of Resources and Deferred Inflows of Resources

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

Equity Classifications

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The School Board reported \$4,225,856 of restricted net position, which is restricted by enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

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

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

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

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

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

Unassigned – all other spendable amounts.

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

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>
General Fund:			
Salaries and benefits	\$ -	\$ 2,012,194	\$ -
Workers' compensation reserve	-	100,000	
New school buses	-	-	275,932
School Food Service	44,775	1,542,576	-
Nonmajor funds:			
School maintenance	-	2,113,662	-
Other	<u>-</u>	<u>1,409,027</u>	<u>-</u>
 Total	 <u>\$ 44,775</u>	 <u>\$ 7,177,459</u>	 <u>\$ 275,932</u>

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

E. Interfund Transfers

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

F. Sales Tax

The School Board has a one-percent parish-wide sales and use tax as authorized in a special election held November 18, 1967. In accordance with the proposition approved by the voters of the parish, "the net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose of providing funds for the payment of salaries of school employees in the parish of West Carroll." An additional one-percent parish wide sales and use tax was authorized in a special election held January 17, 2004. The sales tax approved by the voters was dedicated "to paying salaries and related benefits of the full-time employees of said School Board."

G. Pensions

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

H. Postemployment Benefits Other than Pensions (OPEB)

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

I. Estimates

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

(3) Cash and Interest-Bearing Deposits

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

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

Bank balances	<u>\$ 15,995,471</u>
Insured deposits	\$ 863,387
Uninsured and collateral held by the pledging bank not in the School Board's name	<u>15,132,084</u>
Total	<u>\$ 15,995,471</u>

(4) Receivables

Receivables consist of the following:

	General Fund	Educations Stabilization Funds	Nonmajor Funds	Total
Sales tax	\$ 281,220	\$ -	\$ -	\$ 281,220
Intergovernmental	-	435,918	230,908	666,826
Other	<u>9,406</u>	<u>-</u>	<u>-</u>	<u>9,406</u>
Total	<u>\$ 290,626</u>	<u>\$ 435,918</u>	<u>\$ 230,908</u>	<u>\$ 957,452</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

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

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

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	\$ 669,943	\$ -
Education Stabilization Funds	<u>-</u>	<u>443,238</u>
Total major funds	669,943	443,238
Nonmajor funds	<u>-</u>	<u>226,705</u>
Total	<u>\$ 669,943</u>	<u>\$ 669,943</u>

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

B) Transfers consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 712,011	\$ 243,951
Education Stabilization Funds	<u>-</u>	<u>376,413</u>
Nonmajor funds	438,500	530,147
Total	<u>\$ 1,150,511</u>	<u>\$ 1,150,511</u>

Transfers are used to 1) move revenues from the fund required by statute, voter-approved resolution or budget to collect them to the fund required by statute or budget to expend them, and 2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

(8) Capital Assets

Capital asset activity for the year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 382,713	\$ -	\$ -	\$ 382,713
Other capital assets:				
Buildings and improvements	9,485,446	475,615	-	9,961,061
Furniture and equipment	2,977,783	104,611	180,832	2,901,562
Total	<u>12,463,229</u>	<u>580,226</u>	<u>180,832</u>	<u>12,862,623</u>
Less accumulated depreciation:				
Buildings and improvements	5,902,492	280,930	-	6,183,422
Furniture and equipment	2,197,775	109,858	180,832	2,126,801
Total	<u>8,100,267</u>	<u>390,788</u>	<u>180,832</u>	<u>8,310,223</u>
Net capital assets	<u>\$ 4,745,675</u>	<u>\$ 189,438</u>	<u>\$ -</u>	<u>\$ 4,935,113</u>

Depreciation expense was charged to functions as follows:

Regular programs	\$ 56,854
Other instructional	4,761
Pupil support	1,181
General administration	2,231
School administration	5,296
Plant services	48,139
Student transportation services	84,809
Central services	8,665
Food services	35,440
Facility acquisition and construction	<u>143,412</u>
Total depreciation expense	<u>\$ 390,788</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Basic Financial Statements

(6) Long-Term Liabilities

A summary of changes in long term liabilities for the year is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Claims payable	\$ 62,000	\$ 209,055	\$ 68,055	\$ 203,000	\$ 50,715
Compensated absences	<u>668,317</u>	<u>-</u>	<u>69,980</u>	<u>598,337</u>	<u>394,035</u>
	<u>\$ 730,317</u>	<u>\$ 209,055</u>	<u>\$ 138,035</u>	<u>\$ 801,337</u>	<u>\$ 444,750</u>

The compensated absences and workers' compensation claims attributable to the governmental activities majority will be liquidated by the General Fund.

(7) Retirement Systems

Eligible employees of the School Board participate in two cost-sharing multiple-employer public retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL) which are controlled and administered by a separate board of trustees. The employer pension schedules for both systems are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources, and pension expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports may be obtained at www.lservers.net and www.trsl.org.

WEST CARROLL PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

General Information About the Pension Plans

Plan Description/Benefits Provided

Louisiana School Employees' Retirement System: LSERS administers a plan to provide retirement, disability, and survivor's benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 20 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2.5% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three-year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

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Notes to Basic Financial Statements

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Pension Related Contributions, Liabilities, Expenses, and Deferred Items

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. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Additional information about the School Board's contributions, liabilities, expenses and deferred items to each plan is provided in the tables below:

	TRSL			LSERS		
Employee contribution rate	8.0%			8.0%		
Employer contribution rate	24.8%			27.6%		
Net pension liability	\$18,226,568			\$1,840,482		
Pension expense	\$ 2,925,690			\$ 228,964		
Non-employer contribution	\$ 95,833			\$ -		
Proportionate share	0.20%			0.30%		
Change in proportion from prior year	0.01%			0.01%		

	Deferred Outflows			Deferred Inflows		
	TRSL	LSERS	Total	TRSL	LSERS	Total
Differences between expected and actual experiences	\$ 855,970	\$ 53,125	\$ 909,095	\$ 1,035	\$ -	\$ 1,035
Changes of assumptions	822,047	24,577	846,624	594,327	69,550	663,877
Net difference between projected and actual earnings on pension plan investments	1,247,674	-	1,247,674	-	74,263	74,263
Change in proportion and differences between employer contributions and proportionate share of contributions	930,635	50,427	981,062	413,154	-	413,154
Employer contributions subsequent to the measurement date	2,356,784	245,859	2,602,643	-	-	-
Total	<u>\$ 6,213,110</u>	<u>\$ 373,988</u>	<u>\$ 6,587,098</u>	<u>\$ 1,008,516</u>	<u>\$ 143,813</u>	<u>\$ 1,152,329</u>

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Non-employer contributions are recognized as revenue and were used as employer contributions. Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the subsequent year.

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

Year Ending June 30,	TRSL	LSERS	TOTAL
2024	\$ 499,950	\$ 20,180	\$ 520,130
2025	\$ (108,672)	\$ (123,502)	\$ (232,174)
2026	\$ 2,146,740	\$ 94,171	\$ 2,240,911
2027	\$ 309,792	\$ (6,533)	\$ 303,259

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	TRSL	LSERS
Valuation date	June 30, 2023	June 30, 2023
Measurement date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization approach	Closed	Closed
Expected Remaining Service Lives	5 years	2 years
Investment Rate of Return	7.25%, net	6.80%, net
Inflation Rate	2.4% per annum	2.5% per annum
Salary Increases	2.41% - 4.85%	3.75%
Cost of Living Adjustments	None	None
Mortality rates	Pub2010T Below Median Tables Pub2010T Disability Tables	Pub-2010 Sex Distinct Tables Pub-2010 Healthy Retiree Tables
Termination and disability	2018-2022 experience study	2017-2022 experience study

For LSERS 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

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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.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	26.0%	0.97%
Equity	39.0%	2.84%
Alternatives	23.0%	1.89%
Real estate	<u>12.0%</u>	0.61%
Total	<u>100.0%</u>	<u>6.31%</u>
Inflation		<u>2.40%</u>
Expected arithmetic nominal return		<u>8.71%</u>

For TRSL, the long-term expected rate of return 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 target allocation and best estimates of real rates of return for each major asset class are summarized for each plan in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	22.5%	4.55%
International equity	11.5%	5.01%
Domestic fixed income	8.0%	2.20%
International fixed income	6.0%	-0.29%
Private equity	37.0%	8.24%
Other private assets	15.0%	4.32%

Discount Rate

The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board's proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board's proportionate share of the NPL would be if it were

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calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>Discount Rate</u>	<u>Change from Prior Year</u>	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL	7.25%	0.00%	\$ 25,818,600	\$ 18,226,568	\$ 11,839,248
LSERS	6.80%	0.00%	\$ 2,642,408	\$ 1,840,482	\$ 1,153,012

Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

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

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

Benefits Provided – Medical benefits are provided through an insured plan and are made available to employees upon actual retirement. The employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows:

<u>Employment Date</u>	<u>Normal Retirement (Age and Service Requirements)</u>
Before 7/1/99	65 & 20 or 55 & 25 or 30 YOS
7/1/99 - 12/31/2010	60 & 5 or 55 & 25 or 30 YOS
1/1/2011 - 6/30/20215	60 & 5
After 7/1/2015	62 & 5

Early Retirement at any age with 20 years of service

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Retirees can elect life insurance benefits as follows:

<u>Age</u>	<u>Basic</u>	<u>Supplemental Maximum</u>
under 65	\$5,000	\$50,000
65 - 70	\$4,000	\$38,000
70+	\$3,000	\$25,000

In force life insurance amounts are reduced to 75% of the initial value at age 65 and 50% of the initial value at age 70%. Premiums vary by age. Current rates can be found on the OGB website. Retirees contribute 50% of the life insurance premium. Spouses can elect \$1,000, \$2,000, or \$4,00 in life insurance and pay 100% of the premiums.

Employees covered by benefit terms – The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	250
Inactive employees entitles to but not yet receiving benefit payments	-
Active employees	<u>178</u>
	<u>428</u>

Total OPEB Liability

The School Board's total OPEB liability of \$40,780,580 was measured as of 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	2.50%
Salary increases	From the TRSL Valuation
	1-4 3.70%
	5-12 3.50%
	13+ 3.20%
Discount rate	3.65% annually (Beginning of Year to Determine ADC)
	3.93% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen model, with an initial rate of 6.5%
Mortality	PubT-2010(B) Contingent Survivor (amount weighted)adjusted
	By 1.079 for males and by 0.919 for females.

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

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Notes to Basic Financial Statements

Mortality rates were based on the RPH-2014 Table with projection MP-2020.

Changes in the Total OPEB Liability

Balance, beginning of year	<u>\$80,764,238</u>
Changes for the year:	
Service cost	1,793,228
Interest	2,968,571
Difference between expected and actual experience	(2,270,793)
Changes in assumption	(39,998,946)
Benefit payments and net transfers	<u>(2,475,718)</u>
Net changes	<u>(39,983,658)</u>
Balance, end of year	<u>\$40,780,580</u>

For the year ended June 30, 2024, the School Board recognized OPEB expense of \$9,857,302. 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 experiences	\$ -	\$ 2,293,602
Changes of assumptions	<u>57,080</u>	<u>35,375,238</u>
Total	<u>\$ 57,080</u>	<u>\$37,668,840</u>

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

<u>Year Ending June 30,</u>	
2025	\$ (15,240,750)
2026	\$ (11,746,678)
2027	\$ (10,624,332)

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Notes to Basic Financial Statements

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

	<u>1.0% Decrease</u>	<u>Current Trend</u> <u>3.93%</u>	<u>1.0% Increase</u>
Total OPEB Liability	<u>\$47,011,669</u>	<u>\$ 40,780,580</u>	<u>\$ 35,752,794</u>

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

	<u>1.0% Decrease</u>	<u>Current Trend</u> <u>6.50%</u>	<u>1.0% Increase</u>
Total OPEB Liability	<u>\$ 35,293,137</u>	<u>\$ 40,780,580</u>	<u>\$47,663,533</u>

WEST CARROLL PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

(10) Sales Tax Collections and Disbursements (Cash Basis)

The following are schedules of the sales tax collections and disbursements on a cash basis collected on behalf of payments made to local governmental entities for the fiscal year:

	<u>Total Collection</u>	<u>Collection Fees</u>	<u>Attorney, Audit Fees & Refunds</u>	<u>Total Disbursements</u>
Parish Police Jury				
General fund (1%)	\$ 1,892,956	\$ 37,859	\$ 3,183	\$ 1,851,914
Solid Waste Disposal (3/4%)	1,419,715	28,394	2,386	1,388,935
S. Waste/Recycling (1/4%)	473,236	9,464	795	462,977
Fire (1/2%)	946,478	18,930	1,591	925,957
Ambulance (1/2%)	946,478	18,930	1,591	925,957
Total Parish Police Jury (3%)	<u>5,678,863</u>	<u>113,577</u>	<u>9,546</u>	<u>5,555,740</u>
 Town of Oak Grove (1%)	 1,075,416	 21,508	 2,274	 1,051,634
 Village of Epps	 29,454	 589	 41	 28,824
 Village of Kilbourne	 15,092	 302	 6	 14,784
 Village of Forest	 899	 18	 -	 881
 Sheriff	 <u>946,677</u>	 <u>18,934</u>	 <u>29</u>	 <u>927,714</u>
 Total	 <u>\$ 7,746,401</u>	 <u>\$ 154,626</u>	 <u>\$ 11,896</u>	 <u>\$ 7,579,577</u>

(11) Litigation, Claims, and Contingencies

The School Board is involved in various litigations during the normal course of operations. Management and legal counsel for the School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position.

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

The School Board is partially self-insured for workers' compensation. The School board maintains sop-loss coverage with an insurance company for claims in excess of \$350,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School board are made and accrued as necessary in the financial statements.

WEST CARROLL PARISH SCHOOL BOARD
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(11) Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and others; and natural disasters.

A risk management program for workers' compensation insurance was established by the School Board several years ago. It joined a pool with two other school boards in Northeast Louisiana in order to share workers' compensation costs. The School Board's share of risk is determined by calculating its percentage of the total manual premium of the group. The risk allocated to the School board for the year ended June 30, 2024, was 27%. Premiums are paid to a third-party administrator and are available to pay claims, claim reserves, and administrative costs of the program. As of June 30, 2024, such interfund premiums did not exceed reimbursable expenditures. These premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds. During the fiscal year 2024, a total of \$47,378 was paid in benefits and administrative costs.

An excess coverage insurance policy covers individual claims in excess of \$350,000. Maximum retention expense or aggregate claims amounts to \$1,000,000. Claims payable of \$203,000 as of June 30, 2024, has been accrued as a liability. The liability at June 30, 2024, was provided by the third-party administrator. The liability does not include incremental costs. The School Board has established a certificate of deposit for \$100,000 required by the Office of Workers' Compensation.

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

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Balance, beginning	\$ 62,000	\$ 76,000
Current year claims and changes in estimate	209,055	17,734
Claims paid	<u>(68,055)</u>	<u>(31,734)</u>
Balance, ending	<u>\$ 203,000</u>	<u>\$ 62,000</u>

The School board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The School board also participates in an entity risk pool for insurance coverage, including property and casualty insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PLAC), which is established only for School Boards and is overseen by a board made up of School Board members. The responsibility of the School Board are to pay contributions based upon a risk-funding plan developed by the Program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

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(12) Economic Dependency

The Minimum Foundation funding provided by the state to all public school systems is primarily based on October 1 student count. The state provided approximately 46% of the School Board's revenue through this program during the year.

(13) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Parish Tax Collector for \$53,872 to the Teacher's Retirement System of Louisiana for employee retirement benefits.

(14) New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued Statement No. 101, *Compensated Absences*. This standard updates the recognition and measurement guidance for compensated absences by aligning the guidance under a unified model and by amending certain disclosures. This standard is effective for reporting periods beginning after December 15, 2023. 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 are unknown at this time.

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

WEST CARROLL PARISH SCHOOL BOARD
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General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
Revenues				
Local sources:				
Ad valorem taxes	\$ 1,000,000	\$ 1,035,400	\$ 1,037,552	\$ 2,152
Sales taxes	3,660,000	3,912,000	3,857,545	(54,455)
Interest	50,000	370,000	501,346	131,346
Other	250,600	669,400	633,227	(36,173)
State sources:				
Equalization	12,050,000	11,400,000	11,486,687	86,687
Other	43,900	463,633	469,673	6,040
Total revenues	<u>17,054,500</u>	<u>17,850,433</u>	<u>17,986,030</u>	<u>135,597</u>
Expenditures				
Current:				
Instruction -				
Regular programs	8,196,627	7,683,895	7,309,166	374,729
Special education programs	902,700	759,870	1,196,749	(436,879)
Other instructional programs	913,747	1,197,660	1,162,538	35,122
Support services -				
Pupil support services	1,165,250	1,197,510	1,161,861	35,649
Instructional staff support services	380,000	347,670	338,109	9,561
General administration	698,327	662,207	646,534	15,673
School administration	1,354,650	1,239,550	1,225,778	13,772
Business services	665,600	699,270	682,752	16,518
Plant services	1,809,911	1,475,400	1,420,729	54,671
Student transportation services	1,798,980	1,603,943	1,533,072	70,871
Central services	11,700	7,700	7,672	28
Non-instructional services -				
Food services	394,112	357,638	346,957	10,681
Facilities acquisition and construction	4,000	-	-	-
Total expenditures	<u>18,295,604</u>	<u>17,232,313</u>	<u>17,031,917</u>	<u>200,396</u>
Excess of revenues over expenditures	<u>(1,241,104)</u>	<u>618,120</u>	<u>954,113</u>	<u>335,993</u>
Other financing sources (uses):				
Sale of assets	-	34,866	36,918	2,052
Transfers in	630,601	806,622	712,011	(94,611)
Transfers out	<u>(169,793)</u>	<u>(316,346)</u>	<u>(243,951)</u>	<u>72,395</u>
Total other financing sources (uses)	<u>460,808</u>	<u>525,142</u>	<u>504,978</u>	<u>(20,164)</u>
Net change in fund balance	<u>(780,296)</u>	<u>1,143,262</u>	<u>1,459,091</u>	<u>315,829</u>
Fund balances, beginning	<u>7,623,378</u>	<u>7,623,378</u>	<u>7,623,378</u>	<u>-</u>
Fund balances, ending	<u>\$ 6,843,082</u>	<u>\$ 8,766,640</u>	<u>\$ 9,082,469</u>	<u>\$ 315,829</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

School Lunch Fund
Budgetary Comparison Schedule
Year Ended June 30, 2024

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Food Services	17,993	\$ 17,993	\$ 20,553	\$ 2,560
Interest	57,000	57,000	58,347	1,347
Other	4,249	4,249	4,577	328
State sources:				
Equalization	15,500	15,500	15,500	-
Other	25,110	25,110	25,110	-
Federal sources	1,431,000	1,431,000	1,425,511	(5,489)
Total revenues	<u>1,550,852</u>	<u>1,550,852</u>	<u>1,549,598</u>	<u>(1,254)</u>
Expenditures				
Current:				
Non-instructional services -				
Food services	<u>1,525,290</u>	<u>1,525,290</u>	<u>1,472,572</u>	<u>52,718</u>
Net change in fund balance	25,562	25,562	77,026	51,464
Fund balances, beginning	<u>1,510,325</u>	<u>1,510,325</u>	<u>1,510,325</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,535,887</u>	<u>\$ 1,535,887</u>	<u>\$ 1,587,351</u>	<u>\$ 51,464</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Education Stabilization
Budgetary Comparison Schedule
Year Ended June 30, 2024

	Budget			Variance Positive (Negative)
	Original	Final	Actual	
Revenues				
Federal sources	<u>2,129,772</u>	<u>\$ 2,010,589</u>	<u>\$ 1,906,431</u>	<u>\$ (104,158)</u>
Expenditures				
Current:				
Instruction -				
Regular programs	865,391	821,081	739,746	81,335
Special education programs	24,247	61,554	60,856	698
Other instructional programs	87,299	265,345	261,331	4,014
Support services -				
Pupil support services	195,676	125,189	123,017	2,172
Instructional staff support services	100,089	70,235	58,993	11,242
General administration	5,200	3,795	3,299	496
School administration	32,500	18,090	17,392	698
Business services	78,100	89,350	96,232	(6,882)
Plant services	184,775	98,202	102,121	(3,919)
Student transportation services	<u>141,818</u>	<u>64,863</u>	<u>67,031</u>	<u>(2,168)</u>
Total expenditures	<u>1,715,095</u>	<u>1,617,704</u>	<u>1,530,018</u>	<u>87,686</u>
Excess of revenues over expenditures	414,677	392,885	376,413	(16,472)
Other financing sources (uses):				
Transfers out	<u>(414,677)</u>	<u>(392,885)</u>	<u>(376,413)</u>	<u>16,472</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
For the year ended June 30, 2024

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability*							
Service cost	\$ 2,035,884	\$ 2,037,765	\$ 2,605,045	\$ 3,007,461	\$ 3,089,839	\$ 2,146,305	\$ 1,793,228
Interest	2,128,256	2,611,087	2,827,295	2,031,945	2,077,277	2,832,698	2,968,571
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	2,325,094	-	(1,164,845)	-	(2,066,777)	-	(2,270,793)
Changes of assumptions	8,725,860	4,300,168	8,166,120	818,160	(16,576,761)	(1,224,121)	(39,998,946)
Benefit payments	<u>(1,790,104)</u>	<u>(1,668,908)</u>	<u>(1,670,958)</u>	<u>(1,672,665)</u>	<u>(1,753,428)</u>	<u>(1,713,219)</u>	<u>(2,475,718)</u>
Net change in total OPEB liability	13,424,990	7,280,112	10,762,657	4,184,901	(15,229,850)	2,041,663	(39,983,658)
Total OPEB liability - beginning	<u>58,299,765</u>	<u>71,724,755</u>	<u>79,004,867</u>	<u>89,767,524</u>	<u>93,952,425</u>	<u>78,722,575</u>	<u>80,764,238</u>
Total OPEB liability - ending	<u>\$ 71,724,755</u>	<u>\$ 79,004,867</u>	<u>\$ 89,767,524</u>	<u>\$ 93,952,425</u>	<u>\$ 78,722,575</u>	<u>\$ 80,764,238</u>	<u>\$ 40,780,580</u>
 Covered-employee payroll	 <u>\$ 10,794,546</u>	 <u>\$ 9,046,264</u>	 <u>\$ 8,995,264</u>	 <u>\$ 10,714,941</u>	 <u>\$ 8,738,680</u>	 <u>\$ 8,868,654</u>	 <u>\$ 5,354,638</u>
 Net OPEB liability as a percentage of covered-employee payroll	 664.45%	 873.34%	 997.94%	 876.84%	 900.85%	 910.67%	 761.59%

* Equal to Net OPEB Liability

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2024

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer 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 (TRSL)					
2024	0.20%	\$ 18,226,568	\$ 10,676,355	171%	74.29%
2023	0.19%	\$ 17,882,430	\$ 9,827,859	182%	72.40%
2022	0.19%	\$ 10,253,911	\$ 9,711,008	106%	83.85%
2021	0.20%	\$ 21,902,421	\$ 9,796,559	224%	65.61%
2020	0.20%	\$ 19,991,917	\$ 9,654,810	207%	68.60%
2019	0.20%	\$ 19,963,952	\$ 9,461,579	211%	68.20%
2018	0.20%	\$ 20,322,706	\$ 9,432,322	215%	65.60%
2017	0.20%	\$ 23,861,059	\$ 9,634,404	248%	59.90%
2016	0.21%	\$ 22,956,284	\$ 9,758,294	235%	62.50%
2015	0.22%	\$ 22,336,262	\$ 9,938,823	225%	63.70%
Louisiana School Employees' Retirement System (LSERS)					
2024	0.30%	\$ 1,840,482	\$ 1,069,750	172%	78.48%
2023	0.29%	\$ 1,957,240	\$ 949,552	206%	76.31%
2022	0.29%	\$ 1,357,244	\$ 879,559	154%	82.51%
2021	0.31%	\$ 2,524,212	\$ 936,748	269%	69.67%
2020	0.33%	\$ 2,294,977	\$ 953,753	241%	73.49%
2019	0.32%	\$ 2,155,478	\$ 930,580	232%	74.44%
2018	0.33%	\$ 2,111,689	\$ 951,378	222%	75.03%
2017	0.34%	\$ 2,598,673	\$ 978,474	266%	70.09%
2016	0.36%	\$ 2,296,058	\$ 1,010,838	227%	74.49%
2015	0.37%	\$ 2,158,839	\$ 1,042,974	207%	76.18%

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Employer Contributions
for the Retirement Systems
For the Year Ended June 30, 2024

<u>Year ended June 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers' Retirement System of Louisiana (TRSL)					
2024	\$2,356,784	\$2,356,784	-	\$ 9,779,187	24.1%
2023	\$2,670,304	\$2,670,304	-	\$10,767,355	24.8%
2022	\$2,428,655	\$2,428,655	-	\$ 9,827,859	24.7%
2021	\$2,495,429	\$2,495,429	-	\$ 9,711,008	25.7%
2020	\$2,547,218	\$2,547,218	-	\$ 9,796,559	26.0%
2019	\$2,577,834	\$2,577,834	-	\$ 9,654,810	26.7%
2018	\$2,516,780	\$2,516,780	-	\$ 9,461,579	26.6%
2017	\$2,362,202	\$2,362,202	-	\$ 9,432,322	25.0%
2016	\$2,534,765	\$2,534,765	-	\$ 9,634,404	26.3%
2015	\$2,730,564	\$2,730,564	-	\$ 9,758,294	28.0%
Louisiana School Employees' Retirement System (LSERS)					
2024	\$ 248,859	\$ 248,859		\$ 901,663	27.6%
2023	\$ 295,251	\$ 295,251	-	\$ 1,069,750	27.6%
2022	\$ 268,541	\$ 268,541	-	\$ 949,552	28.3%
2021	\$ 252,214	\$ 252,214	-	\$ 879,559	28.7%
2020	\$ 275,404	\$ 275,404	-	\$ 936,748	29.4%
2019	\$ 267,051	\$ 267,051	-	\$ 953,753	28.0%
2018	\$ 256,840	\$ 256,840	-	\$ 930,580	27.6%
2017	\$ 257,844	\$ 257,844	-	\$ 951,378	27.1%
2016	\$ 295,499	\$ 295,499	-	\$ 978,474	30.2%
2015	\$ 330,034	\$ 330,034	-	\$ 1,010,838	32.6%

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

A. Teachers' Retirement System of Louisiana

Changes of assumptions –

* Year Ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase	
					Lower Range	Upper Range
2015	7.75%	7.75%	2.50%	5	3.50%	10.00%
2016	7.75%	7.75%	2.50%	5	3.50%	10.00%
2017	7.75%	7.75%	2.50%	5	3.50%	10.00%
2018	7.70%	7.70%	2.50%	5	3.50%	10.00%
2019	7.65%	7.65%	2.50%	5	3.50%	4.80%
2020	7.55%	7.55%	2.50%	5	3.30%	4.80%
2021	7.45%	7.45%	2.30%	5	3.10%	4.60%
2022	7.40%	7.40%	2.30%	5	3.10%	4.60%
2023	7.25%	7.25%	2.30%	5	3.10%	4.60%
2024	7.25%	7.25%	2.40%	5	2.41%	4.85%

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Required Supplementary Information

C. Louisiana School Employees' Retirement System

Changes of assumptions –

* Year Ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.25%	7.25%	2.75%	3	2.75%
2016	7.00%	7.00%	2.75%	3	2.50% - 2.75%
2017	7.125%	7.125%	2.625%	3	3.075% - 5.375%
2018	7.125%	7.125%	2.625%	3	3.075% - 5.375%
2019	7.0625%	7.0625%	2.50%	3	3.25%
2020	7.00%	7.00%	2.50%	3	3.25%
2021	7.00%	7.00%	2.50%	3	3.25%
2022	6.90%	6.90%	2.50%	3	3.25%
2023	6.80%	6.80%	2.50%	3	3.25%
2024	6.80%	6.80%	2.50%	2	3.75%

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

(2) Other Post-Employment Benefits

Changes of assumptions -

Year Ended June 30,	Discount Rate	Medical Trend Rate	Inflation Rate
2018	3.87%	5.50%	3.00%
2019	3.50%	5.50%	3.00%
2020	2.21%	4.50%	3.00%
2021	2.16%	4.50%	3.00%
2022	3.54%	4.50%	2.30%
2023	3.65%	4.50%	2.30%
2024	3.93%	6.50%	2.50%

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Notes to Required Supplementary Information

(4) Budget Practices

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

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

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

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

School Activity Fund

The School Activity Fund accounts for the collection and disbursement of school level funds used in the classrooms, clubs, and other extracurricular activities.

Title I

Title I is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the School Board. The activities supplement, rather than replace, state and locally mandated activities.

Title II

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

Special Education

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

Other Grants Funds

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

Construction and Maintenance Funds

School District #1 Construction and Maintenance – Epps High School
School District #3 Construction and Maintenance – Forest High School
School District #1 Construction and Maintenance – Oak Grove High School
School District #2 Construction and Maintenance – Kilbourne High School
School District #1 Construction and Maintenance – Oak Grove Elementary School

The construction and maintenance funds account for ad valorem taxes levied for constructing, improving, and repairing facilities and maintaining schools within each district.

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WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2024

	<u>School Activity</u>	<u>Title I</u>	<u>Title II</u>	<u>Special Education</u>	<u>Other Grants</u>
ASSETS					
Cash and interest-bearing deposits	\$ 341,711	\$ -	\$ -	\$ -	\$ 1,067,418
Receivables	<u>-</u>	<u>98,767</u>	<u>7,460</u>	<u>76,111</u>	<u>44,308</u>
Total assets	<u>\$ 341,711</u>	<u>\$ 98,767</u>	<u>\$ 7,460</u>	<u>\$ 76,111</u>	<u>\$ 1,111,726</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 43
Interfund payables	<u>-</u>	<u>98,767</u>	<u>7,460</u>	<u>76,170</u>	<u>44,308</u>
Total liabilities	<u>-</u>	<u>98,767</u>	<u>7,460</u>	<u>76,170</u>	<u>44,351</u>
Fund balances:					
Restricted	341,711	-	-	-	1,067,375
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>(59)</u>	<u>-</u>
Total fund balances	<u>341,711</u>	<u>-</u>	<u>-</u>	<u>(59)</u>	<u>1,067,375</u>
Total liabilities and fund balances	<u>\$ 341,711</u>	<u>\$ 98,767</u>	<u>\$ 7,460</u>	<u>\$ 76,111</u>	<u>\$ 1,111,726</u>

S.D.#1 Construction and Maintenance Epps High School	S.D.#3 Construction and Maintenance Forest High School	S.D.#1 Construction and Maintenance Oak Grove High School	S.D.#2 Construction and Maintenance Kilbourne High School	S.D.#1 Construction and Maintenance Oak Grove Elementary	Total
\$ 310,085 584	\$ 895,668 1,282	\$ 441,872 1,245	\$ - -	\$ 502,822 1,151	\$ 3,559,576 230,908
<u>\$ 310,669</u>	<u>\$ 896,950</u>	<u>\$ 443,117</u>	<u>\$ -</u>	<u>\$ 503,973</u>	<u>\$ 3,790,484</u>
\$ 66 -	\$ - -	\$ 14,699 -	\$ - -	\$ 26,282 -	\$ 41,090 226,705
<u>66</u>	<u>-</u>	<u>14,699</u>	<u>-</u>	<u>26,282</u>	<u>267,795</u>
310,603 -	896,950 -	428,418 -	- -	477,691 -	3,522,748 (59)
<u>310,603</u>	<u>896,950</u>	<u>428,418</u>	<u>-</u>	<u>477,691</u>	<u>3,522,689</u>
<u>\$ 310,669</u>	<u>\$ 896,950</u>	<u>\$ 443,117</u>	<u>\$ -</u>	<u>\$ 503,973</u>	<u>\$ 3,790,484</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2024

	School Activity	Title I	Title II	Special Education	Other Grants
Revenues					
Local sources:					
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ -
Other	1,059,010	-	-	-	200
State sources:					
Equalization	-	-	-	-	124,083
Other	-	-	-	-	540,189
Federal sources	-	461,473	95,441	484,281	158,758
Total revenues	<u>1,059,010</u>	<u>461,473</u>	<u>95,441</u>	<u>484,281</u>	<u>823,230</u>
Expenditures					
Current:					
Instruction -					
Regular programs	-	76,725	-	3,775	115,584
Special education programs	-	-	-	145,459	-
Other instructional programs	1,069,516	207,688	-	1,881	198,178
Support services -					
Pupil support services	-	5,921	-	182,036	11,798
Instructional staff support services	-	114,801	86,054	105,718	238,124
General administration	-	-	-	-	100
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	-	9,288	-	-	21,865
Student transportation services	-	1,743	-	-	570
Central services	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-
Total expenditures	<u>1,069,516</u>	<u>416,166</u>	<u>86,054</u>	<u>438,869</u>	<u>586,219</u>
Excess (deficiency) of revenues over expenditures	<u>(10,506)</u>	<u>45,307</u>	<u>9,387</u>	<u>45,412</u>	<u>237,011</u>
Other financing sources (uses)					
Sale of assets	-	-	-	-	-
Transfers in	-	-	-	-	21,965
Transfers out	-	(45,307)	(9,387)	(45,471)	(13,447)
Total other financing sources	<u>-</u>	<u>(45,307)</u>	<u>(9,387)</u>	<u>(45,471)</u>	<u>8,518</u>
Net change in fund balances	(10,506)	-	-	(59)	245,529
Fund balances, beginning	<u>352,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>821,846</u>
Fund balances, ending	<u>\$ 341,711</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (59)</u>	<u>\$ 1,067,375</u>

S.D.#1 Construction and Maintenance Epps High School	S.D.#3 Construction and Maintenance Forest High School	S.D.#2 Construction and Maintenance Oak Grove High School	S.D.#2 Construction and Maintenance Kilbourne High School	S.D.#1 Construction and Maintenance Oak Grove Elementary	Total
\$ 136,505 3,385	\$ 288,859 -	\$ 280,494 -	\$ - 40	\$ 259,304 147	\$ 965,162 1,062,782
-	-	-	-	-	124,083
-	10,739	70,329	-	9,641	630,898
-	-	-	-	-	1,199,953
<u>139,890</u>	<u>299,598</u>	<u>350,823</u>	<u>40</u>	<u>269,092</u>	<u>3,982,878</u>
37,699	30,403	46,456	1,285	44,765	356,692
-	-	-	-	-	145,459
-	485	-	-	-	1,477,748
208	590	472	-	407	201,432
-	-	-	-	-	544,697
5,119	12,357	10,735	-	9,995	38,306
1,738	3,922	10,490	-	9,705	25,855
-	-	145	-	-	145
38,368	231,292	247,628	3,415	204,124	755,980
-	1,005	1,005	-	1,005	5,328
-	393	314	-	353	1,060
-	-	59,900	-	25,850	85,750
<u>83,132</u>	<u>280,447</u>	<u>377,145</u>	<u>4,700</u>	<u>296,204</u>	<u>3,638,452</u>
<u>56,758</u>	<u>19,151</u>	<u>(26,322)</u>	<u>(4,660)</u>	<u>(27,112)</u>	<u>344,426</u>
-	-	532	-	268	800
-	198,803	144,792	-	72,940	438,500
(198,803)	-	-	(217,732)	-	(530,147)
<u>(198,803)</u>	<u>198,803</u>	<u>145,324</u>	<u>(217,732)</u>	<u>73,208</u>	<u>(90,847)</u>
(142,045)	217,954	119,002	(222,392)	46,096	253,579
<u>452,648</u>	<u>678,996</u>	<u>309,416</u>	<u>222,392</u>	<u>431,595</u>	<u>3,269,110</u>
<u>\$ 310,603</u>	<u>\$ 896,950</u>	<u>\$ 428,418</u>	<u>\$ -</u>	<u>\$ 477,691</u>	<u>\$ 3,522,689</u>

CUSTODIAL FUNDS

Sales Tax Collection

The sales tax collection fund is used to account for collections and disbursements of sales tax receipts to the West Carroll Police Jury, the Town of Oak Grove, the Village of Epps, and the Village of Kilbourne.

Protested Sales Tax

This fund is used to account for collections of sales tax receipts that are paid under protest and are set aside until the protest has been resolved.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Combining Statement of Fiduciary Net Position for Custodial Funds
June 30, 2024

	<u>Sales Tax Collection</u>	<u>Protested Sales Tax</u>	<u>Total</u>
ASSETS			
Accounts receivable	<u>\$ 551,305</u>	<u>\$ -</u>	<u>\$ 551,305</u>
LIABILITIES			
Accounts payable	<u>551,305</u>	<u>-</u>	<u>551,305</u>
NET POSITION			
Net position held for others	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Combining Statement of Changes in Fiduciary Net Position for Custodial Funds
June 30, 2024

	<u>Sales Tax Collection</u>	<u>Protested Sales Tax</u>	<u>Total</u>
Additions:			
Tax collections	<u>\$ 7,746,401</u>	<u>\$ -</u>	<u>\$ 7,746,401</u>
Deductions:			
Tax disbursements	<u>7,746,401</u>	<u>264,813</u>	<u>8,011,214</u>
Change in net position	-	(264,813)	(264,813)
Net position, beginning	<u>-</u>	<u>264,813</u>	<u>264,813</u>
Net position, ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Compensation, Benefits, and
Other Payments to Agency Head
For the Year Ended June 30, 2024

		Mary "Christy" Boyte Superintendent
Purpose		Amount
Salary	\$	126,373
Sales Tax Supplement	\$	21,558
Benefits- insurance	\$	6,436
Benefits- retirement	\$	38,543
Cell phone	\$	623
Car allowance	\$	12,000
Registration fees	\$	895
Conference travel	\$	1,523

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

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

Laura Beth Perkins	\$ 5,100
Truman Smith	5,100
Johnny Smith	4,800
Charles Townsend	4,800
Cullen Kovac	4,800
Todd Smith	4,800
Shane Roy	<u>4,800</u>
	<u>\$ 34,200</u>

WEST CARROLL PARISH SCHOOL BOARD

Schedule of Collections, Distributions, and Costs of Collection (Cash Basis Presentation) For the Year Ended June 30, 2024

Collections

Sales and Use Tax	\$ 11,625,650
All Other Taxes	-
Interest	15,142
Penalties	15,549
Fees	-
Total Collections Received	<u>11,656,341</u>

Less Collections Received and Held in Escrow - Paid Under Protest

Total Collections Available for Disbursement	<u>-</u> <u>11,656,341</u>
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Amounts Disbursed to Each Local Taxing Authority (Net of Collection Costs)

West Carroll Parish School Board #1	1,954,971
West Carroll Parish School Board #2	1,954,971
West Parish Police Jury - General Fund	1,851,915
West Parish Police Jury - Solid Waste Disposal	1,388,934
West Parish Police Jury - S. Waste/Recycling	462,975
West Parish Police Jury - Fire	925,957
West Parish Police Jury - Ambulance	925,957
Town of Oak Grove	1,051,634
Village of Epps	28,824
Village of Kilbourne	14,784
Village of Forrest	881
West Carroll Parish Sheriff's Dept	927,714
Total Amounts Disbursed to Local Taxing Authorities	<u>11,489,517</u>

Total Amount Retained by Collector	<u>166,824</u>
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Amounts Disbursed for Costs of Collection

Collector Employee Salaries	105,877
Collector Employee Benefits	40,289
Contracted Collector Services	6,577
All Other Costs of Collection	13,048
Collection rebate paid back to districts	-
Total Amounts Disbursed for Costs of Collection	<u>165,791</u>

Balance in Excess (Deficiency) of Costs of Collection	<u>\$ 1,033</u>
--	-----------------

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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

Of Counsel

C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

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

Mrs. Mary "Christy" Boyte, Superintendent,
and Members of the West Carroll Parish School Board
Oak Grove, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the West Carroll 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 December 16, 2024.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 16, 2024

KOLDER, SLAVEN & COMPANY, LLC

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

Mrs. Mary "Christy" Boyte, Superintendent,
and Members of the West Carroll Parish School Board
Oak Grove, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but it is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted accounting 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 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 the 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 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 and 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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 16, 2024

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

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

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	Pass-through Identifying Number	Federal Expenditures
<u>United States Department of Agriculture-</u>			
<u>Child Nutrition Cluster</u>			
Passed through Louisiana Department of Education-			
School Breakfast Program	10.553	N/A	\$ 348,474
Summer Food Service Program	10.559	N/A	10,129
Fresh Fruits and Vegetable Program	10.582	N/A	28,427
National School Lunch Program	10.555	N/A	\$ 869,954
National School Lunch Program (Supply Chain Assistance)	10.555	N/A	53,411
Passed through Louisiana Department of			
Agriculture and Forestry-			
Food Distribution	10.555	N/A	136,034
Total assistance listing number 10.555			1,059,399
Total Child Nutrition Cluster			1,446,429
Total United States Department of Agriculture			1,446,429
<u>United States Department of Education-</u>			
Passed through Louisiana Department of Education-			
Title I Grants to Local Educational Agencies	84.010A	28-24-T1-62	461,473
<u>Special Education Cluster</u>			
Special Education Grants to States-IDEA Part B	84.027	28-24-B1-62	481,417
Preschool Grants (IDEA Preschool)	84.173A	28-24-P1-62	773
IDEA 619 ARP - COVID 19	84.173X	28-22-IA19-62	2,091
Total assistance listing number 84.173			2,864
Total for Special Education Cluster			484,281
Vocational Education-Basic Grants to States	84.048	28-24-02-62	12,327
Student Support and Academic Enrichment Program	84.424	28-24-71-62	20,139
Education Stabilization Fund - COVID 19	84.425	28-21-ES3F-62	1,809,523
Education Stabilization Fund - COVID 19	84.425B	28-21-REL2-62	50,000
Education Stabilization Fund - COVID 19	84.425D	28-21-ES2I-62	18,596
Education Stabilization Fund - COVID 19	84.425D	28-21-ES2F-62	59,457
Education Stabilization Fund - COVID 19	84.425U	28-21-ES3I-62	18,855
Total assistance listing number 84.425			1,956,431
Rural Education Achievement Program	84.358B	28-24-RLIS-62	63,899
Supporting Effective Instruction State Grants - Title IIA	84.367A	28-24-50-62	95,441
Total United States Department of Education			3,093,991

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Assistance Listing Number	Pass-through Identifying Number	Federal Expenditures
<u>United States Department of Health and Human Services</u>			
Passed through Louisiana Department of Education-			
<u>CCDF Cluster</u>			
Lead Agency Child Care and Development Block Grant	93.575	28-21-COLG-62	31
Child Care and Development Block Grant	93.575	28-24-COLC-62	2,174
Believe CAT 4 Child Care and Development Block Grant	93.575	28-21B4CC-62	10,188
Total assistance listing number 93.575			<u>12,393</u>
Total CCDF Cluster			<u>12,393</u>
Total United States Department of Health and Human Services			<u>12,393</u>
TOTAL FEDERAL AWARDS			<u>\$4,552,813</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

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

(1) General

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

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2024. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

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

(4) Subrecipients

No amounts were provided to subrecipients.

(5) Indirect Cost Rate

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
Significant deficiencies identified?	<u> X </u> yes	<u> </u> none reported

Noncompliance material to financial statements noted?	<u> </u> yes	<u> X </u> no
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Federal Awards

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

Internal control over major programs

Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
Significant deficiencies identified?	<u> </u> yes	<u> X </u> none reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	<u> </u> yes	<u> X </u> no
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Major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
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10.553, 10.555, 10.559	Child Nutrition Cluster
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Dollar threshold used to distinguish between type A and type B programs:	\$750,000
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Auditee qualified as low-risk auditee?	<u> X </u> yes	<u> </u> no
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WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Findings and Questioned Costs (continued)
Year Ended June 30, 2024

Part II. Findings which are required to be reported in accordance with generally accepted *Governmental Auditing Standards*

A. Internal Control Findings –

2024-001 Financial Records/Reconciliations

Fiscal year finding initially occurred: 2023

CONDITION: The School Board failed to adequately reconcile bank statements at year end.

CRITERIA: Internal control is a process – effected by those charged with governance, management, and other personnel – designed to provide reasonable assurance about the achievement of objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. The School Board’s internal controls over financial reporting include those policies and procedures that pertain to the School Board’s ability to record, process, summarize, and report financial data consistent with the assertions embodied in the financial statements.

CAUSE: The School Board failed to have proper procedures in place to reconcile bank statements at year end.

EFFECT: Failure to accurately reconcile accounts increases the risk that unrecorded and uncorrected items may go undetected and the School Board may not be able to determine actual cash balances, or if proper funding is available to pay vendors and/or monthly bills.

RECOMMENDATION: It is recommended that the School Board implement internal controls to ensure bank accounts are reconciled accurately and timely. Additionally, we recommend that the School Board properly train employees assigned to perform the bank reconciliations and review work performed on a monthly basis to determine that reconciliations are being performed correctly and in a timely manner.

MANAGEMENT’S CORRECTIVE ACTION PLAN: During May of 2023, the West Carroll Parish School Board transitioned to a new accounting software as the previous system was no longer supported by new technology or service providers. During this conversion, not all data was successfully transferred, leading to errors and discrepancies within the payroll module. This data loss has complicated the reconciliation of the payroll bank account, which has been managed through manual adjustments with immaterial differences reported as of June 30, 2024. We are actively collaborating with the software provider’s support team to address these remaining conversion issues.

Moreover, some discrepancies have arisen due to incomplete understanding of the new system. We are enhancing our knowledge of the software in conjunction with the provider. Once conversion issues are resolved and minor discrepancies rectified by the business manager, monthly reconciliations will be reinstated, supported by effective internal controls.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Findings and Questioned Costs (continued)
Year Ended June 30, 2024

Since the conversion, business department employees have received training pertinent to their roles. We continue to seek additional assistance as needed, acknowledging that despite nearly a year of use, the system remains new to us. The conversion occurred during our busiest time of the year, and we have gained understanding through hands-on experience. We plan to request further training as required to ensure compliance and anticipate resolving all outstanding issues by the end of June 2025.

B. Compliance Findings –

There are no findings to be reported under this section.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

There are no findings to report under this section.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule of Prior Year Findings and Questioned Costs (continued)
Year Ended June 30, 2024

A. Findings which are required to be reported in accordance with generally accepted *Governmental Auditing Standards*

2023-001 Financial Records/Reconciliation

Fiscal year finding initially occurred: 2023

CONDITION: The School Board failed to adequately reconcile bank statements at year end.

RECOMMENDATION: It is recommended that the School Board implement internal controls to ensure bank accounts are reconciled accurately and timely. Additionally, we recommend that the School Board properly train employees assigned to perform the bank reconciliations and review work performed on a monthly basis to determine that reconciliations are being performed correctly and in a timely manner.

STATUS: Unresolved. See 2024-001.

B. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

None reported.

Christy Boyte, Superintendent

Johnny Smith, D-1
Charles Townsend, D-2
Todd Smith, D-3



Laura Perkins, D-5 President

Shane Ray, D-4
Kent Davis, D-6
Truman Smith, D-7

WEST CARROLL PARISH SCHOOLS
314 EAST MAIN STREET
OAK GROVE, LA 71263
(318) 428-2378
Fax (318) 428-3775

The West Carroll Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2024:

Audit conducted by:

Kolder, Slaven & Company, LLC
1428 Metro Dr.
Alexandria, LA 71301

Audit Period: Fiscal year ended June 30, 2024

The findings from the June 30, 2024 schedule of findings and questions costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards

Internal Control

2024-01 **CONDITION:** The School Board failed to adequately reconcile bank statements at year end.

RECOMMENDATION: It is recommended that the School Board implement internal controls to ensure bank accounts are reconciled accurately and timely. Additionally, we recommend that the School Board properly train employees assigned to perform the bank reconciliations, and review work performed on a monthly basis to determine that reconciliations are being performed correctly and in a timely manner.

CORRECTIVE ACTION PLAN: During May of 2023, the West Carroll Parish School Board transitioned to a new accounting software as the previous system was no longer supported by new technology or service providers. During this conversion, not all data was successfully transferred, leading to errors and discrepancies within the payroll module. This data loss has complicated the reconciliation of the payroll bank account, which has been managed through manual adjustments with immaterial differences reported as of June 30, 2024. We are actively collaborating with the software provider's support team to address these remaining conversion issues.

Moreover, some discrepancies have arisen due to incomplete understanding of the new system. We are enhancing our knowledge of the software in conjunction with

the provider. Once conversion issues are resolved and minor discrepancies rectified by the business manager, monthly reconciliations will be reinstated, supported by effective internal controls.

Since the conversion, business department employees have received training pertinent to their roles. We continue to seek additional assistance as needed, acknowledging that despite nearly a year of use, the system remains new to us. The conversion occurred during our busiest time of the year, and we have gained understanding through hands-on experience. We plan to request further training as required to ensure compliance and anticipate resolving all outstanding issues by the end of June 2025.

If there are any questions regarding the plans, please call Angela Johnson, Business Manager, at 318-428-2378.

Sincerely,

Angela Johnson
Business Manager

WEST CARROLL PARISH SCHOOL BOARD
SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mrs. Mary "Christy" Boyte, Superintendent,
and Members of the West Carroll 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 West Carroll Parish School Board (School Board) for the fiscal year ended June 30, 2024; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514. Management of the School Board is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

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

There were no exceptions noted.

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

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

There were no exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

There were no exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 16, 2024

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2024

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

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

Schedule 2 (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.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana
Schedule 1

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

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	5,494,502	
Other instructional staff salaries	654,813	
Instructional staff employee benefits	3,454,586	
Purchased professional and technical services	50	
Instructional materials and supplies	17,706	
Instructional equipment	-	
Total teacher and student interaction activities		\$ 9,621,657
Other instructional activities:		53,541
Pupil support activities	1,163,763	
Less: Equipment for pupil support activities	-	
Net pupil support activities		1,163,763
Instructional staff services	338,107	
Less: Equipment for instructional staff services	-	
Net instructional staff services		338,107
School Administration	1,225,778	
Less: Equipment for school administration	-	
Net school administration		1,225,778
Total general fund instructional expenditures		<u>\$ 12,402,846</u>
Total general fund equipment expenditures (Object 730; Function series 1000-4000)		<u>\$ -</u>

Certain Local Revenue Sources

Local taxation revenue:		
Constitutional ad valorem taxes		\$ 527,777
Renewable ad valorem tax		1,421,064
Debt service ad valorem tax		-
Up to 1% of collections by the Sheriff on taxes other than school taxes		53,872
Sales and use taxes		3,857,546
Total local taxation revenue		<u>\$ 5,860,259</u>
Local earnings on investment in real property:		
Earnings from 16th section property		\$ 16,677
Earnings from other real property		-
Total local earnings on investment in real property		<u>\$ 16,677</u>
State revenue in lieu of taxes:		
Revenue sharing - constitutional tax		\$ 19,623
Revenue sharing - other taxes		47,760
Revenue sharing - excess portion		-
Other revenue in lieu of taxes		-
Total state revenue in lieu of taxes		<u>\$ 67,383</u>
Nonpublic textbook revenue		<u>\$ -</u>
Nonpublic transportation revenue		<u>\$ -</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana
Schedule 2

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	35.6%	67	63.3%	119	0.0%	-	1.1%	2
Elementary Activity Classes	0.0%	-	0.0%	-	0.0%	-	100.0%	5
Middle/Jr. High	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Middle/Jr. High Activity Classes	0.0%	-	0.0%	-	0.0%	-	0.0%	-
High	44.0%	77	36.0%	63	16.0%	28	4.0%	7
High Activity Classes	79.3%	23	10.3%	3	6.9%	2	3.4%	1
Combination	86.7%	294	10.9%	37	2.4%	8	0.0%	-
Combination Activity Classes	85.7%	42	12.2%	6	2.0%	1	0.0%	-

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

West Carroll Parish School Board

Oak Grove, Louisiana

Statewide Agreed-Upon Procedures

Fiscal period July 1, 2023 through June 30, 2024

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Stephen J. Anderson, CPA*
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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board Members of the
West Carroll Parish School Board
and the Louisiana Legislative Auditor:

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

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

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employees(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **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.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum on all special revenue funds. *Alternatively, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

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

Bank Reconciliations

- 3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations include evidence that a member of management/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
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding EFTs)

- 4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- 5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies and procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
- 6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

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

8. Obtain a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); should not be reported.]]
10. For each location selected under #8 above, obtain the entity’s non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management’s representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Credit Cards/Debit Cards/Fuel Cards/Purchase Cards

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation and:
- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

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

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

- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

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

Payroll and Personnel

17. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
19. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

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

Ethics

21. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
 - a) Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
 - b) Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the Parish in which the entity is domiciled.
26. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
 - a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
28. 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 #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.
29. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. 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.

Prevention of Sexual Harassment

30. Using the 5 randomly selected employees/officials from procedure #17 under 'Payroll and Personnel' above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
31. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
32. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344:
- a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Findings:

No exceptions were found as a result of procedures list above with the exception of:

Written Policies and Procedures

The School Board's written policies do not address management's actions to determine the completeness of all collections for each revenue or agency fund additions.

Collections

At four of the five locations selected, the employees responsible for collecting cash share cash drawers/registers.

At four of the five locations selected, the employee responsible for collecting cash is also responsible for preparing/making bank deposits.

At four of the five locations selected, the employee responsible for collecting cash is also responsible for posting collection entries to the general ledger and/or subsidiary ledger.

At four of the five locations selected, the employee responsible for collecting cash is also responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers.

Three deposits selected for testing were not made within one business day.

Disbursements

Four of the five disbursement locations tested did not have at least two employees involved in processing and approving payments to vendors.

At four of the five disbursement locations tested, employees responsible for processing payments are not prohibited from adding/modifying vendor files.

One non-payroll disbursement tested did not match the original itemized invoice.

Credit Cards

One credit card transaction did not have support documenting the business purpose.

Information Technology Disaster Recovery/Business Continuity

We performed the procedures and discussed the results with management.

Management's Response:

Management of the West Carroll Parish School Board concurs with the exceptions and is working to address the deficiencies identified.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
December 16, 2024