

Vernon Parish School Board

Leesville, Louisiana



**Annual Comprehensive Financial Report
for the year ended June 30, 2023**

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

As Of And For The Year Ended June 30, 2023

James A. Seaman
President

James Williams
Superintendent

Tim Ward
Director of Finance
Prepared by the Department of Finance

**Vernon Parish School Board
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Vernon Parish School Board

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INTRODUCTORY SECTION

Vernon Parish School Board

201 Belview Road
LEESVILLE, LOUISIANA 71446
(337) 239-3401
Fax (337) 238-5777

Transmittal Letter

December 22, 2023

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

In accordance with the laws of the state of Louisiana, the Annual Comprehensive Financial Report of the Vernon Parish School Board (School Board) for the year ended June 30, 2023 is submitted herewith. Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States and Canada have prepared this report.

A. Management Responsibility Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

B. Reporting Entity The report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Vernon Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the Uniform Guidance. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditors' reports on internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Annual Comprehensive Financial Report.

“An Equal Opportunity Employer”

The School Board provides a full range of educational services appropriate to grade levels Pre K through 12 for 8,135 students, in which Pre K enrollment was 562 and MFP enrollment was 7,573. Projected enrollment by 2023-2024 is estimated to be stable.

These services include providing instructional personnel, instructional materials, instructional facilities, child nutrition, administrative support, business services, systems operations, and plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics. These education services are provided at eighteen school sites across the Parish with the school buildings ranging in age from 1955 to 2017 with all school sites being renovated over the last 10 ten years.

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

C. Internal Control Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2023, provided no instances of material weaknesses in internal control.

D. Major Initiatives

- ☐ All schools have developed comprehensive improvement plans to provide direction for future curriculum, staff development, assessment, and technology improvements. To support these comprehensive school plans, our central office staff developed district improvement plans. Our School Board supported all the plans by developing its own strategic goals. Much progress has been made in meeting the objectives addressed in these plans. Staff development in our schools is targeted to help schools meet these goals.
- ☐ All new teachers to our system were given one day of intensive induction. The teachers received training in classroom management, parish and state policies, and special programs appropriate for their grade levels and/or their subject area. Most of our new teachers also go through the Louisiana Teacher Assistance and Assessment Program. New teachers are paired with a mentor and given two years of support.
- ☐ The State of Louisiana has implemented "Reading for Results," a high-stakes testing policy. Teachers are working to prepare students for tests, which are rigorous, standards-driven, and high stakes for students.

- Vernon Parish cares about education and has a tradition of pride in its schools. That tradition will be continued through a commitment to innovation in learning programs. We must continue to seek out new methods to ensure success for every student.
- Vernon Parish School Board receives federal Impact Aid funding due to the Fort Polk military installation being located in Vernon Parish. The amount of aid received can fluctuate. This uncertainty provides a challenge in addressing the problems shared by many school systems across America - teachers' salaries and school plant improvement. Effective and decisive leadership will be required to address these problems given the fluctuation in Impact Aid funding.

E. Economic Conditions and Outlook and Long Term Financial Planning The economy of Vernon Parish is driven primarily by the Fort Polk military installation, the fifth largest such facility in the nation. More than half the work force of Vernon Parish is comprised of active duty military personnel, and the base also employs civilians. Aside from its \$970 million annual direct economic impact on Vernon Parish, Fort Polk indirectly influences the surrounding parishes' economy as well. One-third of the population of Vernon Parish is comprised of military personnel or their families living on- or off-base. This influx of career- and family-age population gives the area a relatively low median age, a factor, which appeals to companies seeking to build industrial and manufacturing establishments. The large military population has also drawn specialists to both Bayne-Jones Army Community Hospital and civilian medical practice, giving the Vernon Parish area substantially better medical and health care technology.

The local economy has remained stable over the last five to ten years with unemployment rates holding steady to slightly decreasing over that time period. Unemployment should continue to remain steady depending on the impact of Fort Polk.

The School Board receives Impact Aid because of the number of students that are federally connected. The federally connected child count fluctuates from year to year based on activity at the base. Elected officials and administrators must be conscious of the effect this fluctuation has on funding while assuring that critical instructional needs are met.

The School Board has been trying to build its fund balance to deal with future anticipated state funding reductions and the likelihood of future school bus purchases. Long-term planning is a goal of the School Board but is difficult due to the uncertainty of state funding.

F. Budgetary Controls In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function. Management can transfer amounts between line items within a function. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget enacted require School Board approval.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

G. Independent Audits The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



H. Awards The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Annual Comprehensive Financial Report. To be awarded these certificates, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board was awarded the Certificate of Achievement for Excellence in Financial Reporting for the Annual Comprehensive Financial Report for the years ended June 30, 1998 and thereafter.



The School Board received the Association of School Business Officials International Certificate of Excellence in Financial Reporting for the fiscal years ended June 30, 1998 and thereafter. The awards certified that the Annual Comprehensive Financial Report for these fiscal years substantially conforms to the principles and Standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

Management believes that the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

I. Acknowledgments The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.

James Williams
Superintendent

Tim Ward
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Vernon Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



**The Certificate of Excellence in Financial Reporting
is presented to**

Vernon Parish School Board

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison', written over a thin horizontal line.

**John W. Hutchison
President**

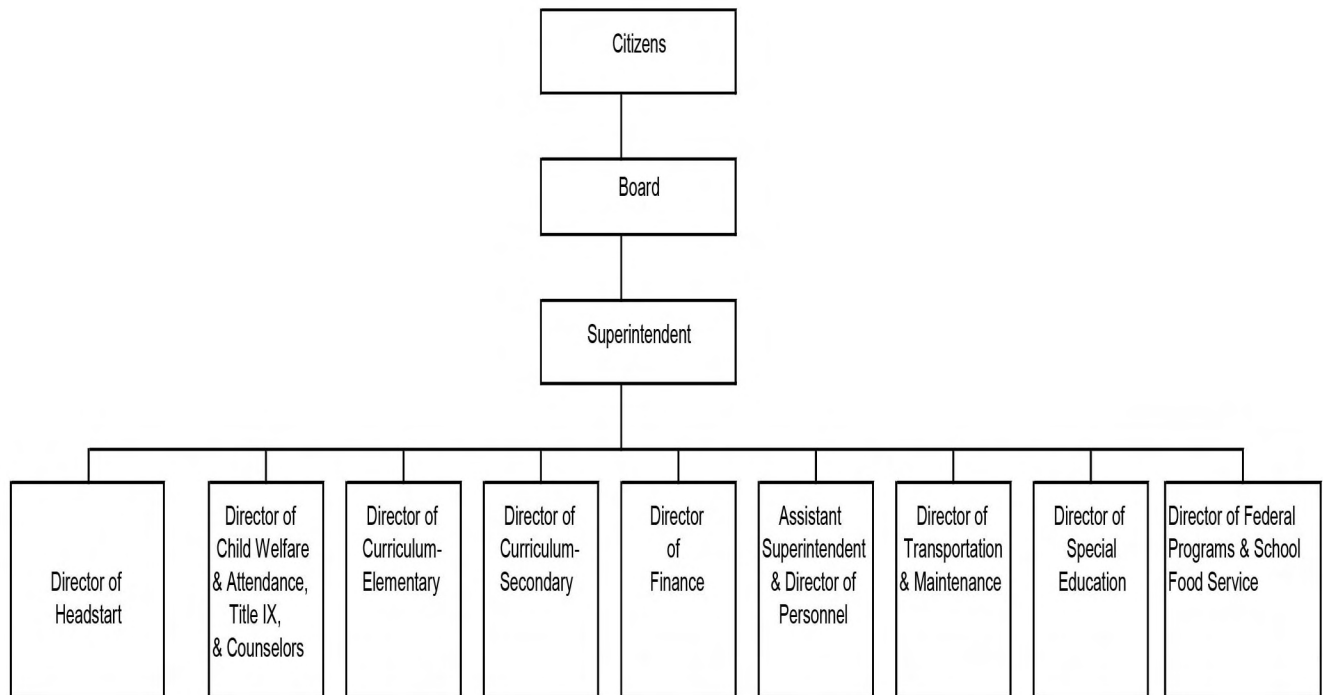
A handwritten signature in black ink, reading 'Siobhán McMahon', written over a thin horizontal line.

**Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director**

Vernon Parish School Board

Organization Chart

June 30, 2023



Vernon Parish School Board

Elected Officials

June 30, 2023

<u>Board Member</u>	<u>District</u>
James A. Seaman, President	1
Shad Douglas Stewart, Vice President	5
Candace Black	8
John David Blankenbaker	7
Angie W. Davis	2
Kelly U. Kaiama-Goodwin	1
W. R. Martin	4
Rhonda H. Morrison	1
Robert Pynes, Jr.	1
Jackie Self	1
Diedra Shell	3
Vernon Travis, Jr.	6

Vernon Parish School Board

**Selected Administrative Officials
June 30, 2023**

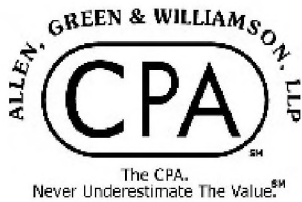
James Williams	Superintendent
Tim Ward	Director of Finance
Leslie Ortiz	Director of Special Education
Dwain Ducote	Director of Child Welfare and Attendance
Hub Jordan	Director of Personnel, Title IX, and counselors
Dwain Ducote	Director of Transportation and Maintenance
Anne Smith	Director of Curriculum - Elementary
Lisa Lohman	Director of Curriculum - Secondary
Leslie Ortiz	Director of Federal Programs and School Food Service
Curtis Clay	Director of Headstart

Vernon Parish School Board

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FINANCIAL SECTION

ALLEN, GREEN & WILLIAMSON, LLP



CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422
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Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA
Audit Managers: Amy Tynes, CPA
Jennie Henry CPA, CFE
Margie Williamson, CPA
Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA
Ernest L. Allen, CPA
(Retired) 1963 - 2000A

Independent Auditor's Report

Board Members
Vernon Parish School Board
Leesville, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying 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 Vernon Parish School Board, as of June 30, 2023, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 judgement, 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.

Emphasis of Matters

As disclosed in Note 18 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 94, Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements (APA) and GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAS). Our opinion is not modified with respect to these matters.

As disclosed in Note 7 to the financial statements, the net pension liability for the School Board was \$97,185,896 at June 30, 2023, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 8 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$301,876,388 at June 30, 2023 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the notes to the 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 GAAS, 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 Vernon Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, 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 GAAS. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

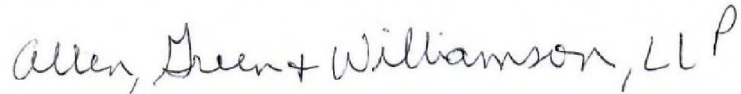
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 22, 2023 on our consideration of the Vernon Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 22, 2023

REQUIRED SUPPLEMENTARY INFORMATION:

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

**Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023**

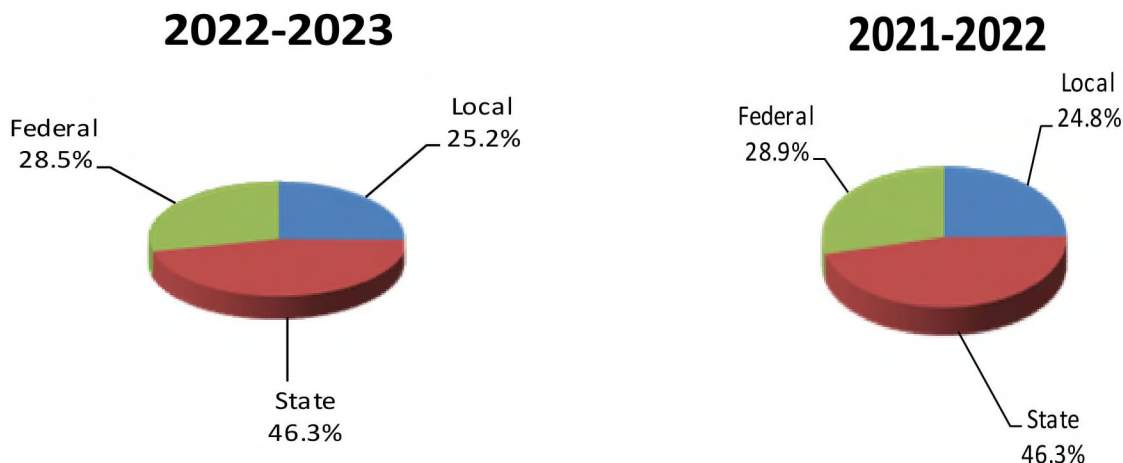
Our discussion and analysis of Vernon Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2023. Please read it in conjunction with the transmittal letter included in the introductory section of this report and the School Board's financial statements, which follows this Management's Discussion and Analysis. Amounts are reported in millions unless otherwise noted.

FINANCIAL HIGHLIGHTS

Our financial statements provide these insights into the results of this year's operations:

This year, the primary resources available to the school system are local revenues, primarily tax receipts, which total \$31,419,113 or 25.2% of the total; state revenues, primarily minimum foundation funding (equalization) program and special grants, totaling \$57,729,964 or 46.3% of the total; and federal funds, primarily impact aid and special grants totaling \$35,483,565 or 28.5%. Last year, local revenues were \$30,371,640 or 24.8% of the total, while state revenues were \$56,500,689 or 46.3% and federal revenues were \$35,391,651 or 28.9%.

TOTAL REVENUES BY SOURCE

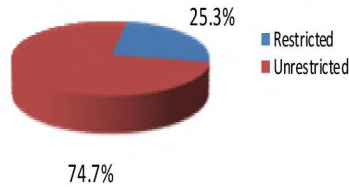


Of the total \$124,855,358 in revenues received by the school system this year, \$31,654,860 or 25.3% is restricted. Unrestricted revenues were \$93,200,498 or 74.7%. Last year total revenue was \$122,263,980, of which total \$34,717,549 or 28.4% was restricted revenue and \$87,546,431 or 71.6% was unrestricted revenue.

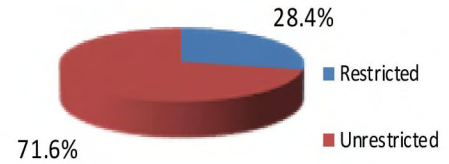
**Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023**

RESTRICTED VS. UNRESTRICTED REVENUES

2022-2023



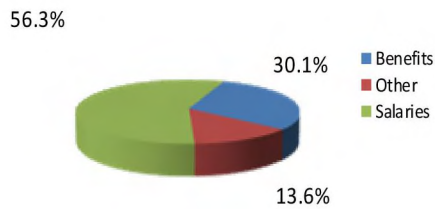
2021-2022



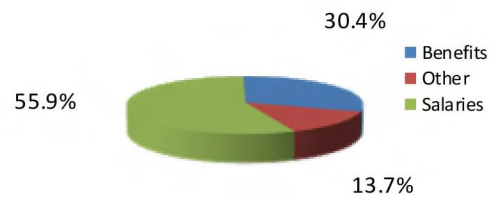
Of the unrestricted amount of \$93,200,498 in the June 30, 2023 fiscal year, 56.3% was spent for salaries; 30.1% was spent for employee benefits; and 13.6% was spent for other functions of the school system. Of the unrestricted amount of \$87,546,431 in the June 30, 2022 fiscal year, 55.9% was spent for salaries, 30.4% was spent for employee benefits, and 13.7% was spent for other functions in the school system.

USES OF UNRESTRICTED REVENUE

2022-2023



2021-2022



**Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023**

FUND FINANCIAL STATEMENTS

The fund balances of all governmental funds showed an increase of \$3,143,752, which is due mainly to an increase of \$3.9 million in the DCIP Construction fund and a decrease of \$.6 million in the General fund. The General fund, a major fund of the School Board, showed a decrease of \$(651,121). The fund balance in the DCIP Construction fund had an increase of \$3,882,724. Fund balances in nonmajor maintenance funds and other special revenue funds increased \$278,978. Fund balances in the debt service funds decreased \$(238,843). The fund balance in the non-major capital project funds decreased \$(127,986) this year. Total revenue for all governmental funds for the current year was \$124,632,642, an increase of \$6,251,386 from the prior year. Total expenditures of \$125,646,932 for the current year was an increase of \$334,251 over last year.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Most of the School Boards taxes and State Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these four areas: instruction \$56,468,813 or 57.7%, plant services \$12,184,097 or 12.5%, student transportation \$7,705,777 or 7.9%, and school administration \$6,488,021 or 6.6%.

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, Headstart fund, Education Stabilization fund, and DCIP Construction fund. The remaining custodial funds statements present financial information about assets the School Board holds for other governments.

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information
(Refer to the Table of Contents in the front of this report for more details and the specific location of items identified above)

**Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023**

Financial Section

**Required Supplementary Information
Management's Discussion & Analysis (MD&A)**

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Financial Statements

**Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Employer's Proportionate Share of Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Information for the Major Funds**

**Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Custodial Fund Statements/Schedules
Schedule of Changes in Student Activity Fund Cash and Investment Balances
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Superintendent**

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditor is providing varying degrees of assurance regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

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, deferred outflows of resources, liabilities and deferred 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.

These two statements report the School Board's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, as reported in the Statement of Net Position - as one way

Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

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 the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, 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. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation on Statements D and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its Sales Tax fund, and the Protested Sales Tax fund. All of the School Board's fiduciary activities are reported in the Statement of Fiduciary Net Position and Statement of Changes in 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.

Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$(309,612,318) at June 30, 2023. The School Board reported an unrestricted deficit in net position of \$(367,792,193). 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
Net Position
June 30,

	Governmental Activities		
	2023	2022	Variance
Other assets	\$ 39,586,261	\$ 41,180,270	\$ (1,594,009)
Capital assets	66,039,487	65,579,523	459,964
Total assets	<u>105,625,748</u>	<u>106,759,793</u>	<u>(1,134,045)</u>
Deferred outflows of resources	<u>57,170,466</u>	<u>63,831,128</u>	<u>(6,660,662)</u>
Other liabilities	8,261,748	9,143,016	(881,268)
Long-term liabilities	419,107,377	370,946,146	48,161,231
Total liabilities	<u>427,369,125</u>	<u>380,089,162</u>	<u>47,279,963</u>
Deferred inflows of resources	<u>45,039,407</u>	<u>98,548,392</u>	<u>(53,508,985)</u>
Net position			
Net investment in capital assets	48,306,346	44,238,814	4,067,532
Restricted	9,873,529	9,896,147	(22,618)
Unrestricted (deficit)	<u>(367,792,193)</u>	<u>(362,181,594)</u>	<u>(5,610,599)</u>
Total net position	<u>\$ (309,612,318)</u>	<u>\$ (308,046,633)</u>	<u>\$ (1,565,685)</u>

The \$(367,792,193) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today the School Board would be short \$367,792,193.

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

Total net position decreased \$(1,565,685) as a result of a decrease in federal grants, insurance proceeds, and capital revenues. Total revenues decreased \$789,461. The total expenses increased \$14,697,065 primarily due to an increase in all programs due to Cares Act spending, state raises, and increased transportation costs.

Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

Table 2
Changes in Net Position
For Years Ended June 30,

	Governmental Activities		
	2023	2022	Variance
Governmental Activities:			
Revenues:			
Program revenues			
Charges for services	\$ 475,908	\$ 21,432	\$ 454,476
Operating grants and contributions	24,858,920	26,665,115	(1,806,195)
Capital grants and contributions	3,286,844	3,882,724	(595,880)
General Revenue			
Ad Valorem	8,263,634	8,993,567	(729,933)
Sales taxes	17,136,434	16,716,565	419,869
State minimum foundation program	53,902,004	53,740,522	161,482
Impact Aid - Department of Defense	6,807,737	6,775,386	32,351
Other general revenues	10,123,877	8,849,508	1,274,369
Total revenues	<u>124,855,358</u>	<u>125,644,819</u>	<u>(789,461)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	46,386,496	39,647,356	6,739,140
Special programs	11,213,299	9,224,493	1,988,806
Other instructional programs	14,037,947	12,253,117	1,784,830
Support services			
Student services	4,628,734	4,026,334	602,400
Instructional staff support	4,930,110	5,639,155	(709,045)
General administration	4,172,509	4,007,053	165,456
School administration	6,488,021	5,502,479	985,542
Business services	718,715	589,049	129,666
Plant services	15,879,628	15,670,544	209,084
Student transportation services	8,559,857	6,824,285	1,735,572
Central service	1,738,094	1,572,401	165,693
Food services	6,997,055	6,044,227	952,828
Community service programs	40,791	34,671	6,120
Interest on long term debt	629,787	688,814	(59,027)
Total expenses	<u>126,421,043</u>	<u>111,723,978</u>	<u>14,697,065</u>
Increase (decrease) in net position	<u>(1,565,685)</u>	<u>13,920,841</u>	<u>(15,486,526)</u>
Net Position – beginning	<u>(308,046,633)</u>	<u>(321,967,474)</u>	<u>13,920,841</u>
Net Position – ending	<u>\$ (309,612,318)</u>	<u>\$ (308,046,633)</u>	<u>\$ (1,565,685)</u>

Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$126,421,043. The amount that was paid for these activities through School Board general revenues including taxes and minimum foundation program revenues was \$96,233,686 because some of the cost was paid by those who benefited from the programs \$475,908 or by other governments and organizations who subsidized certain programs with grants and contributions \$28,145,764.

In the table below, we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services, and food services as well as each program's net cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

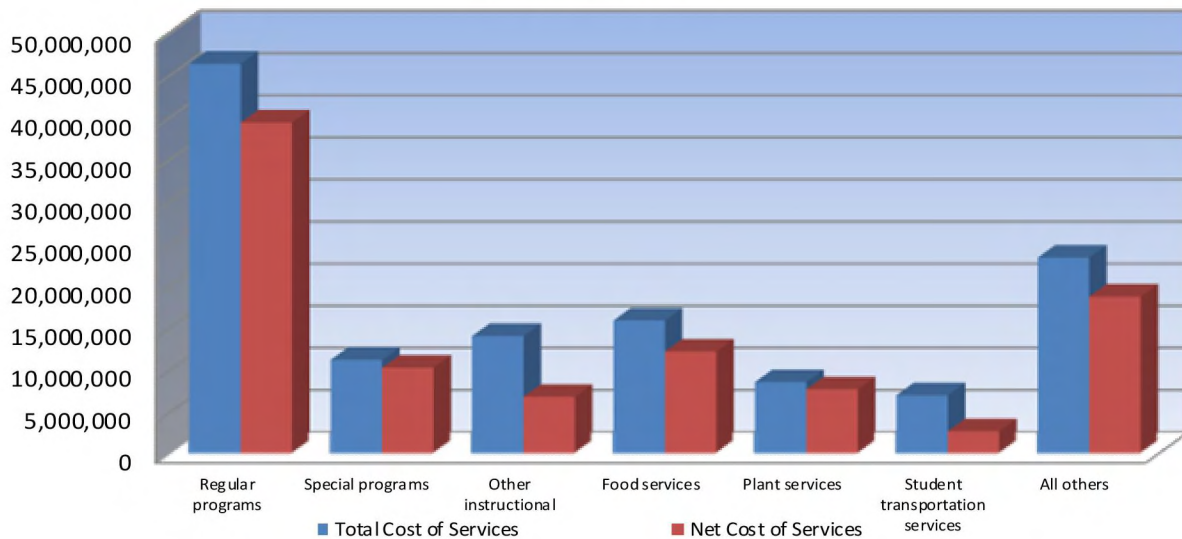
Table 3
Total Cost of Services vs. Net Cost of Services
For the Years Ended June 30,

	Governmental Activities			
	Total Cost of Services		Net Cost of Services	
	2023	2022	2023	2022
Regular programs	\$ 46,386,496	\$ 39,647,356	\$ 39,387,715	\$ 33,689,392
Special programs	11,213,299	9,224,493	10,275,917	8,283,816
Other instructional programs	14,037,947	12,253,117	6,805,181	5,339,800
Plant services	15,879,628	15,670,544	12,184,097	11,439,028
Student transportation services	8,559,857	6,824,285	7,705,777	6,456,239
Food services	6,997,055	6,044,227	2,721,511	309,521
All others	23,346,761	22,059,956	18,719,173	15,636,911
Totals	<u>\$ 126,421,043</u>	<u>\$ 111,723,978</u>	<u>\$ 97,799,371</u>	<u>\$ 81,154,707</u>

Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

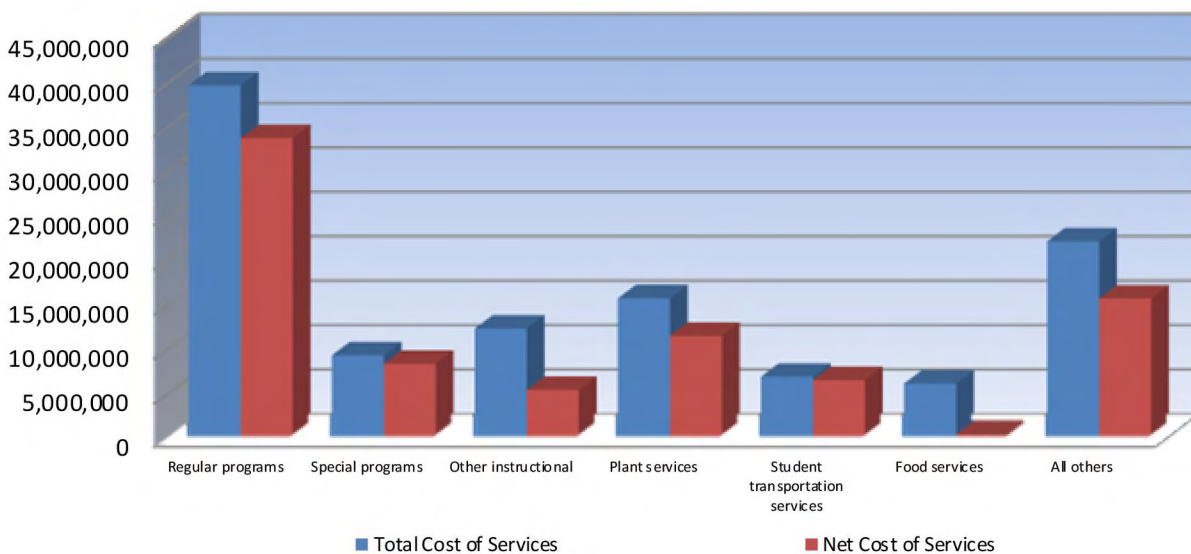
**Total Cost of Services
Versus
Net Cost of Services**

2022-2023



**Total Cost of Services
Versus
Net Cost of Services**

2021-2022



Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

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.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$31,515,591.

Other significant changes in revenues and expenditures, which affected fund balances, were:

The General fund is our principal operating fund. The fund balance in the General fund decreased by \$(651,121), due to the following changes in comparison with the prior year:

- Increase in special education expenditures
- Increase in transportation costs

The Headstart fund is a cost reimbursement fund and does not have a fund balance.

The Education Stabilization fund is a cost reimbursement fund and does not have a fund balance.

The DCIP Construction fund is a cost reimbursement fund and does not have a fund balance.

Nonmajor special revenue funds had an increase in fund balance of \$278,978 due mainly to an increase in ad valorem tax revenue.

Nonmajor debt service funds had an decrease in fund balance of \$(238,843) mainly due to a decrease in ad valorem tax revenue.

Nonmajor capital project funds decreased \$127,986 due to projects coming to an end.

General Fund Budgetary Highlights

The School Board is mandated by state law to adopt its budget by September 15 of each year. This original budget is based on a "bare bones" approach that reflects only guaranteed revenues and necessary expenditures since the major sources of revenues, i.e., minimum foundation program and impact aid, are based on October 1 student enrollment figures. The original budget figures are amended when revenues or expenditures exceed 5% of estimate. Additionally, 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 budget amounts compared with actual amounts paid and received is provided later in this report as Required Supplemental Information.

There were revisions made to the June 30, 2023 General fund original budget. Budgeted revenues increased by \$3,572,839 primarily due to the following:

- \$1.5 million increase in sales tax revenue
- \$.4 million increase in interest revenue
- \$1.2 million increase in federal revenues

Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

Budgeted expenditures increased by \$4,780,426 due to the following:

- \$1.3 million increase in regular programs due to raises and benefit costs
- \$1.0 million increase in transportation costs
- \$.8 million increase in plant services due to higher costs
- \$1.3 million increase in all other areas due to raises and benefit costs

The total actual expenditures were \$295,516 less than budget expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2023, the School Board had \$66,039,487 invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$459,964 or .7% from last year.

Capital Assets at Year-end

	<u>Governmental Activities</u>	
	2023	2022
Land	\$ 1,488,116	\$ 1,513,713
Construction in progress	6,204,179	3,882,724
Buildings	54,781,303	57,178,911
Furniture and equipment	3,288,295	2,541,519
Leased equipment (intangible assets)	277,594	462,656
Totals	\$ 66,039,487	\$ 65,579,523

We present more detailed information about our capital assets in Note 6 of the notes to the financial statements.

DEBT ADMINISTRATION At June 30, 2023, the School Board had \$9,532,784 in general obligation debt (including premium on bonds) and \$7,910,000 in direct borrowings and private placement debt outstanding with maturities from 2024 to 2033 with interest rates ranging from 0.5 to 5.9 percent. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At June 30, 2023, the School Board's net bonded debt of \$15,181,672 (total bonded debt of \$17,442,784 less assets in debt service funds of \$2,261,112) was well below the legal limit of \$121,526,440.

For more detailed information, please refer to Note 12 of the notes to the financial statement.

	<u>Amount</u>	<u>Debt per Capita</u>
June 30, 2023 net direct general obligation and private placement debt and premium	\$15,181,672	\$321

The School Board maintained a Baa bond rating from Moody's Investors Service.

**Vernon Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023**

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES Our elected and appointed officials and citizens consider many factors when setting the School Board’s 2023-2024 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2023-2024 budget was adopted in September, 2023, based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 56% of total revenues are from the MFP. Our Impact Aid federal funding is also tied to the number of federally connected students. Impact Aid fluctuates between \$4 to \$6 million per year. We have projected an increase of \$.5 million in revenues for the 2023-2024 fiscal year with no major uncertainties anticipated for the future.

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 School Board’s 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 Tim Ward, Director of Finance, at Vernon Parish School Board, 201 Belview Road, Leesville, Louisiana 71446, telephone number (337) 239-3401.

BASIC FINANCIAL STATEMENTS:

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

VERNON PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2023**

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 18,515,868
Investments	8,192,204
Receivables	12,501,329
Inventory	161,321
Prepaid items	215,539
Capital assets:	
Land and construction in progress	7,692,295
Depreciable assets, net of depreciation	58,347,192
TOTAL ASSETS	105,625,748
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	367,166
Deferred outflows related to OPEB	24,708,715
Deferred outflows related to pensions	32,094,585
TOTAL DEFERRED OUTFLOWS OF RESOURCES	57,170,466
LIABILITIES	
Accounts, salaries and other payables	8,028,180
Unearned revenue	42,490
Interest payable	191,078
Long-term liabilities:	
Long-term liabilities due within one year:	
Bonds, leases, claims, compensated absences	3,908,710
Long-term liabilities due in more than one year:	
Bonds, leases, claims, compensated absences	16,136,383
OPEB liability	301,876,388
Net pension liability	97,185,896
TOTAL LIABILITIES	427,369,125
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	44,323,656
Deferred inflows related to pensions	715,751
TOTAL DEFERRED INFLOWS OF RESOURCES	45,039,407
NET POSITION	
Net investment in capital assets	48,306,346
Restricted for:	
Grant funds	634,421
Facility maintenance	5,224,610
Debt service	2,070,034
Student activity funds	1,944,464
Unrestricted (deficit)	(367,792,193)
TOTAL NET POSITION	\$ (309,612,318)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023**

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental activities:					
Instruction:					
Regular programs	\$ 46,386,496	\$ -	\$ 6,998,781	\$ -	\$ (39,387,715)
Special programs	11,213,299	-	937,382	-	(10,275,917)
Other instructional programs	14,037,947	-	7,232,766	-	(6,805,181)
Support services:					
Student services	4,628,734	-	755,924	-	(3,872,810)
Instructional staff support	4,930,110	-	1,356,565	-	(3,573,545)
General administration	4,172,509	-	2,226,648	-	(1,945,861)
School administration	6,488,021	-	-	-	(6,488,021)
Business services	718,715	-	4,217	-	(714,498)
Plant services	15,879,628	-	408,687	3,286,844	(12,184,097)
Student transportation services	8,559,857	-	854,080	-	(7,705,777)
Central services	1,738,094	-	284,234	-	(1,453,860)
Food services	6,997,055	475,908	3,799,636	-	(2,721,511)
Community service programs	40,791	-	-	-	(40,791)
Interest on long-term debt	629,787	-	-	-	(629,787)
Total Governmental Activities	<u>\$ 126,421,043</u>	<u>\$ 475,908</u>	<u>\$ 24,858,920</u>	<u>\$ 3,286,844</u>	<u>(97,799,371)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					5,230,446
Property taxes, levied for debt services					3,033,188
Sales taxes					17,136,434
Grants and contributions not restricted to specific programs					
State revenue sharing					259,469
Minimum Foundation Program					53,902,004
Other unrestricted state					83,314
Federal Forest Lands					132,517
Impact Aid - Department of Defense					6,807,737
Interest and investment earnings					745,053
Miscellaneous					8,903,524
Total general revenues					<u>96,233,686</u>
Changes in net position					(1,565,685)
Net position - beginning					<u>(308,046,633)</u>
Net position - ending					<u>\$ (309,612,318)</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

VERNON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2023

	GENERAL	HEADSTART	EDUCATION STABILIZATION GRANT	DCIP CONSTRUCTION
ASSETS				
Cash and cash equivalents	\$ 1,871,933	\$ -	\$ 26,656	\$ -
Investments	7,993,817	-	-	-
Receivables	4,025,346	1,985,775	1,597,881	1,501,701
Interfund receivables	5,990,457	-	-	-
Inventory	-	-	-	-
Prepaid items	215,539	-	-	-
TOTAL ASSETS	20,097,092	1,985,775	1,624,537	1,501,701
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	4,574,347	470,274	440,442	469,406
Interfund payables	-	1,515,501	1,184,095	1,032,295
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	4,574,347	1,985,775	1,624,537	1,501,701
FUND BALANCES:				
Nonspendable	215,539	-	-	-
Restricted	-	-	-	-
Committed	600,000	-	-	-
Unassigned	14,707,206	-	-	-
TOTAL FUND BALANCES	15,522,745	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,097,092	\$ 1,985,775	\$ 1,624,537	\$ 1,501,701

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement C

NONMAJOR GOVERNMENTAL		TOTAL	
<hr/>		<hr/>	
\$	16,617,279	\$	18,515,868
	198,387		8,192,204
	3,390,626		12,501,329
	-		5,990,457
	161,321		161,321
	-		215,539
<hr/>		<hr/>	
	20,367,613		45,576,718
<hr/>		<hr/>	
	2,073,711		8,028,180
	2,258,566		5,990,457
	42,490		42,490
<hr/>		<hr/>	
	4,374,767		14,061,127
<hr/>		<hr/>	
	118,831		334,370
	10,064,607		10,064,607
	5,910,703		6,510,703
	(101,295)		14,605,911
<hr/>		<hr/>	
	15,992,846		31,515,591
<hr/>		<hr/>	
\$	20,367,613	\$	45,576,718
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Vernon Parish School Board

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VERNON PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds	\$	31,515,591
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The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$	127,865,653	
Depreciation expense to date		<u>(61,826,166)</u>	
			66,039,487

Deferred outflows/inflows of are not due and payable in the current period and accordingly are not reported in the fund financial statements.

Deferred outflows related to pensions	32,094,585
Deferred inflows related to pensions	(715,751)
Deferred outflows related to OPEB	24,708,715
Deferred inflows related to OPEB	(44,323,656)
Deferred outflows related to refundings	367,166

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.

Balances at June 30, 2023 are:

Long-term liabilities			
Bonds payable		17,442,784	
Workers' compensation payable		651,285	
Lease liability		188,117	
Compensated absences payable		1,762,907	
Net pension liability		97,185,896	
OPEB liability		301,876,388	
Interest payable		<u>191,078</u>	
			<u>(419,298,455)</u>

Net Position - Governmental Activities	\$	<u>(309,612,318)</u>
----------------------------------------	----	----------------------

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023**

	GENERAL	HEADSTART	EDUCATION STABILIZATION GRANT	DCIP CONSTRUCTION
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,395,473	\$ -	\$ -	\$ -
Sales and use	17,136,434	-	-	-
Interest earnings	430,717	-	-	-
Food service	-	-	-	-
Other	771,296	-	-	-
State sources:				
Equalization	53,442,903	-	-	-
Other	281,949	-	-	612,534
Federal sources	7,018,252	4,758,506	8,346,922	5,591,645
TOTAL REVENUES	81,477,024	4,758,506	8,346,922	6,204,179
EXPENDITURES				
Current:				
Instruction:				
Regular programs	36,377,951	-	5,052,209	-
Special programs	9,842,141	-	56,962	-
Other instructional programs	3,092,846	3,412,852	292,998	-
Support services:				
Student services	3,664,632	86,710	253	-
Instructional staff support	3,393,933	753,890	67,217	-
General administration	1,603,988	391,946	1,266,551	-
School administration	6,012,834	-	-	-
Business services	500,564	3,847	-	-
Plant services	8,126,985	50,157	350,009	-
Student transportation services	7,497,513	107	853,973	-
Central services	1,462,339	-	212,080	-
Food services	449,772	58,966	-	-
Community service programs	40,791	-	-	-
Capital outlay	-	-	-	2,321,455
Debt service:				
Principal retirement	-	-	181,791	-
Interest and bank charges	-	-	12,873	-
TOTAL EXPENDITURES	82,066,289	4,758,475	8,346,916	2,321,455
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(589,265)	31	6	3,882,724
OTHER FINANCING SOURCES (USES)				
Transfers in	730,041	-	-	-
Transfers out	(791,897)	(31)	(6)	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(61,856)	(31)	(6)	-
Net Change in Fund Balances	(651,121)	-	-	3,882,724
FUND BALANCES - BEGINNING	16,173,866	-	-	(3,882,724)
FUND BALANCES - ENDING	\$ 15,522,745	\$ -	\$ -	\$ -

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement E

NONMAJOR GOVERNMENTAL	TOTAL
\$ 5,868,161	\$ 8,263,634
-	17,136,434
314,336	745,053
475,908	475,908
4,026,788	4,798,084
459,101	53,902,004
2,933,477	3,827,960
9,768,240	35,483,565
<u>23,846,011</u>	<u>124,632,642</u>
1,706,182	43,136,342
880,420	10,779,523
6,910,382	13,709,078
657,493	4,409,088
535,529	4,750,569
872,799	4,135,284
130,238	6,143,072
170,787	675,198
6,715,816	15,242,967
61,987	8,413,580
72,650	1,747,069
6,208,226	6,716,964
-	40,791
-	2,321,455
2,581,999	2,763,790
649,289	662,162
<u>28,153,797</u>	<u>125,646,932</u>
<u>(4,307,786)</u>	<u>(1,014,290)</u>
806,883	1,536,924
(744,990)	(1,536,924)
4,158,042	4,158,042
<u>4,219,935</u>	<u>4,158,042</u>
(87,851)	3,143,752
16,080,697	28,371,839
<u>\$ 15,992,846</u>	<u>\$ 31,515,591</u>

VERNON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Year Ended June 30, 2023

Statement F

Total net change in fund balances - governmental funds \$ 3,143,752

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense for assets over the capitalization threshold. This is the amount by which depreciation exceeds capital outlays in the period:

Capital outlay additions	\$ 3,666,517	
Loss on disposal of capital assets	(51,357)	
Depreciation expense	<u>(3,155,196)</u>	459,964

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. (3,882,724)

The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid. 1,514,273

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Repayment of bond principal	2,581,999
Reduction of Premium	68,371
Repayment of lease liability	181,791

Deferred charges on advance refundings are reported in governmental funds as expenditures when debt is issued, whereas these amounts are deferred and amortized as interest expense in the Statement of Activities. The amortization for the current year is \$62,227. (62,227)

In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$1,296,572) was less than the amounts earned (\$1,310,238) by \$13,666. (13,666)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Decrease of interest payable	26,231
Decrease of incurred but not reported workers' compensation claims	267,720
Increase in OPEB liabilities and deferrals	<u>(5,851,169)</u>

Change in net position of governmental activities \$ (1,565,685)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD

FIDUCIARY FUNDS
Statement of Fiduciary Net Position
June 30, 2023

Statement G

**CUSTODIAL
FUNDS**

ASSETS

Cash and cash equivalents
Receivables

\$ 181,853
2,646,521

TOTAL ASSETS

2,828,374

LIABILITIES

Due to local governments

2,646,521

TOTAL LIABILITIES

2,646,521

NET POSITION

Restricted:

Individuals, organizations, and other governments

181,853

TOTAL NET POSITION

\$ 181,853

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD

FIDUCIARY FUNDS

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

Statement H

**CUSTODIAL
FUNDS**

ADDITIONS

Sales tax collections for other governments

\$ 24,898,281

TOTAL ADDITIONS

24,898,281

DEDUCTIONS

Payments of sales tax to other governments

(24,890,539)

TOTAL DEDUCTIONS

(24,890,539)

Net increase (decrease) in fiduciary net position

7,742

NET POSITION - Beginning

174,111

NET POSITION - Ending

\$ 181,853

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

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Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Vernon Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The Vernon Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Vernon 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 twelve members who are elected from eight districts for terms of four years.

The School Board operates eighteen schools within the parish with a total enrollment of 8,135 pupils in which Pre K enrollment was 562 and MFP enrollment was 7,573. 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.

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

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

The funds of the School Board are classified into two categories: governmental and fiduciary.

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General fund – The primary operating fund of the School Board accounts for all financial resources, except those required to be accounted for in other funds.

Headstart fund – Accounts for the Headstart grant which provides funds to promote school readiness of at-risk children by enhancing cognitive, social, and emotional development.

Education Stabilization fund – Accounts for the grant funds received through the Cares Act and the American Recovery Program.

Defense Community Infrastructure Pilot Program (DCIP) Construction fund – Accounts for Community Investment federal funds to construct campus connections learning spaces.

**Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023**

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties including other governments.

Custodial funds are used to account for assets that the government holds for others in an agency capacity. These custodial funds are as follows:

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

Protested sales tax fund – accounts for collection of sales tax receipts that are paid under protest and are set aside until the protest has been resolved.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Net Position and the Statement of Changes in Fiduciary Net Position at the fund financial statement level.

The Statement of Net Position and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.”

Program revenues Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as 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. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

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

**Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023**

Revenues

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

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

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

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

Expenditures

Salaries are recorded as paid. The unpaid balance of salaries for employees who work nine months of the year but elect to be paid over twelve months ending August 31 are accrued at June 30.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds Custodial funds are used to report fiduciary activities that are not required to be reported in pension trust funds, investment trust funds, or private-purpose trust funds. Fiduciary funds use the accrual basis of accounting and the economic resources measurement focus.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits, and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

**Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023**

- Credit risk: Lamp is rated AAAm by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investment is 56 days as of June 30, 2023.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

E. INVESTMENTS Under state law, the School Board may invest in United States bonds, treasury notes or certificates. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. The School Board's adopted investment policy does not address interest rate risk, credit risk or custodial credit risk.

Investments in certificates of deposits are stated at amortized cost. Investments in U. S. Treasury securities are stated at fair value. Investments in the Louisiana Asset Management Pool (LAMP) are valued at fair value.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

F. SHORT-TERM INTERFUND RECEIVABLES /PAYABLES During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column. Interfund services provided and used are not eliminated in the process of consolidation.

H. INVENTORY AND PREPAID ITEMS Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used.

Inventory of the School Food Service Special Revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure/expense when consumed rather than when purchased.

I. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 for capital assets and \$100,000 for intangibles-software. Intangible right to use assets are amortized over the life of the lease. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Vehicles and trailers are assigned a salvage value of five percent of historical costs. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10-40 years
Furniture and equipment	3-10 years
Intangible software	3-5 years

J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of item that qualify for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets includes the effect of deferring the recognition of expense from the deferred charge on refunding. The balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets through the 2032 fiscal year. The School Board had deferred outflows related to OPEB; see Note 8 for additional information. Additionally, the School Board had deferred outflows related to pensions; see Note 7 for additional information.

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

Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has deferred inflows of resources which related to OPEB and pension obligations in the Statement of Net Position and deferred inflows of resources for unavailable revenue in the Balance Sheet. See Notes 8 and 7, respectively for additional information.

K. UNEARNED REVENUES The School Board reports unearned revenues on its Statement of Net Position and fund 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. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

L. COMPENSATED ABSENCES All 12-month employees earn ten days of vacation leave each year. Employees cannot accumulate more than 13 days of vacation leave. Upon retirement, unused vacation leave of up to 13 days is paid to employees.

All School Board employees earn ten days of sick leave each year. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave of up to 25 days is paid to employees per Louisiana Revised Statute 17:425 at the employees' current rate of pay and all unused sick leave is used in the retirement computation as earned service.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

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

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' right to receive compensation is 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.

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. The School Board uses this approach to accrue the liability for sick leave which includes salary related payments. The School Board accrues those employees that have a minimum experience of 20 years.
- 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.

Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

Sabbatical leave benefits are accrued in the government-wide financial statements if they are based on past service, will be used as unrestricted time off, and are probable of being paid. In the fund financial statements, sabbatical leave benefits are recorded in the governmental fund only if the benefits are due and payable.

M. LONG-TERM LIABILITIES For government-wide reporting, the costs associated with the bonds are recognized as expense in the period incurred.

For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

For purposes measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the accrual basis as they are reported by the retirement systems. 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.

N. RESTRICTED NET POSITION For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exist:

- Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments.
- Restrictions are imposed by law through constitutional provisions or enabling legislation.

Net position restricted for facility maintenance and debt service are restricted by enabling legislation.

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

O. FUND EQUITY OF FUND FINANCIAL STATEMENTS GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision-making authority. The Board is the highest level of decision-making authority for the School Board which can commit fund balance prior to the close of the fiscal year through the submission and adoption of a board resolution. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes but are neither restricted nor committed. The School Board's policies do not address assignment of fund balance.

**Vernon Parish School Board
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Unassigned: Fund balance that is the residual classification for the General fund. Negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts to have been spent when an expenditure has incurred for purposes for which both restricted and unrestricted fund balance is available.

P. INTERFUND ACTIVITY Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

Q. SALES TAXES The Vernon Parish School Board has the following two sales tax ordinances:

The School Board collects a one percent parish-wide sales and use tax as authorized in a special election held January 12, 1991. 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 to provide funds for the payment of salaries of school employees in the Vernon Parish School System” and for benefits of the retirees of the Vernon Parish School System.

The School Board collects a one percent parish-wide sales and use tax authorized in a special election held March 31, 1973. 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 to provide funds for the payment of salaries of school employees in the Vernon Parish School System.”

R. BUDGETS

General Budget Policies The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the General fund and all special revenue funds except for student activity funds. Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and all special revenue funds. Public hearings are conducted, prior to the Board’s approval, to obtain citizens’ comments. The operating budgets include proposed expenditures and the means of financing them. Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. However, when projected revenues within a fund fail to meet budgeted revenues and/or projected expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting.

Encumbrances Encumbrance accounting is employed in governmental funds. Outstanding encumbrances lapse at year end. To the extent the Board intends to honor the purchase orders and commitments, they are disclosed in the notes to the financial statements. Authorization for the eventual expenditure will be included in the following year’s budget appropriations.

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2023:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Ward 2 Orange Maintenance	\$ 154,986	\$ 156,702	\$ (1,716)
Ward 2 Hornbeck Maintenance	162,209	163,084	(875)
Ward 3 Maintenance	376,170	378,410	(2,240)
Special Education	2,071,103	2,079,645	(8,542)
Sales Tax	315,397	318,114	(2,717)
Miscellaneous Grants	1,056,178	1,079,207	(23,029)

Deficit Fund Balances in Individual Funds The North Polk Construction fund has a deficit fund balance of \$(249) which will be cleared by a deposit of state funds in the next fiscal year.

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Vernon Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Vernon Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

**Vernon Parish School Board
Notes to the Financial Statements
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The Vernon Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

	<u>Property Tax Calendar</u>
Assessment date	January 1, 2022
Levy date	October 19, 2022
Tax bills mailed	December 12, 2022
Due date	December 31, 2022
Collection Date	December 2022-February 2023
Lien date	January 1, 2023
Tax sale – 2022 delinquent	June 27, 2023

Assessed values are established by the Vernon Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% industrial improvements
15% machinery	15% commercial improvements
10% residential improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value was \$243,052,880 in calendar year 2022. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$59,982,290 of the assessed value in calendar year 2022.

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

All property taxes are recorded in the general, special revenue funds and debt service funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

The tax roll is prepared by the parish tax assessor in November of each year; therefore, the amount of 2022 property taxes to be collected occurs in December and January and February of the next year.

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

Vernon Parish School Board
Notes to the Financial Statements
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The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Date of Voter Approval</u>	<u>Authorized</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:				
Constitutional and Operations	Statutory	4.18	4.18	Statutory
Maintenance and Operations	April 29, 2023	8.12	8.12	2034
District Taxes:				
Ward				
1	April 29, 2023	13.03	13.03	2034
2 Hornbeck	April 29, 2023	10.39	10.39	2034
2 Hornbeck	November 16, 2013	13.83	13.83	2025
2 Orange	April 29, 2023	13.24	13.24	2034
3	April 9, 2016	19.49	18.77	2025
4 Pickering	April 29, 2023	14.57	14.57	2033
5	April 29, 2023	19.11	19.11	2033
6	April 29, 2023	12.68	12.68	2033
6 District 161 additional funding	April 9, 2016	10.00	10.00	2026
7	April 9, 2016	17.42	17.42	2025
8	April 29, 2023	14.00	14.32	2033
8 District 151 additional funding	April 9, 2016	10.00	10.23	2026
District Sinking Fund Taxes:				
1	May 4, 2002	Variable	19.85	2030
2 Orange	November 4, 2008	Variable	22.45	2034
3	February 9, 2008	Variable	9.10	2037
4 Pickering	September 18, 2004	Variable	24.39	2024
5	April 5, 2003	Variable	5.70	2022
6	January 18, 1992	Variable	6.51	2031
7	May 3, 2003	Variable	22.36	2022
8	September 18, 2004	Variable	32.74	2034

NOTE 4 - DEPOSITS AND INVESTMENTS Deposits are stated at cost, which approximates fair value. 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 fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. 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.

Total investments of the School Board are \$8,192,204. Included in this amount is \$198,387 in municipal bonds, Build American Bonds Income Trust, stock certificates, and money market funds which were donated to Pitkin High School FFA for educational training on the stock market. The school does not invest school funds but uses the donated funds for training, in which all earnings and losses flow through the account. Also included are U. S. agency securities, instruments and other government securities which are managed by a financial institution. The account managed by a financial institution has a fair value of \$10,056,779 as of June 30, 2023, in which \$7,993,817 is reported as investments and \$2,062,962 is reported as cash.

Interest Rate Risk: The School Boards' policy does not address interest rate risk. For information regarding the interest rate risk on LAMP investments, see note 1D. The weighted average years to maturity for the municipal bonds is 20 years. The investment trust bonds are rated investment grade or higher. Investment trust bonds can be liquidated on any business day.

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Credit Risk: The School Board's policy does not address credit rate risk.

Custodial Credit Risk-Deposits: This represents the risk that in the event of a bank failure, the School Board's deposits may not be returned to it. As of June 30, 2023, the School Board's carrying value of cash and cash equivalents was \$18,697,721. Statement A reports \$18,515,868, Statement G reports \$181,853. Included in cash and cash equivalents on Statement A is \$17,968,641 which is invested in LAMP. The bank balance at June 30, 2023 was \$10,473,357, which does not include the amount invested in LAMP. Of the bank balance, \$500,000 was covered with federal depository insurance or by collateral held in the School Board's name. The remaining balance was collateralized with securities held by pledging financial institutions trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request. The School Board has no formal custodial credit risk for deposit policy.

Custodial Credit Risk - Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The School Board does maintain investment accounts at a financial institution.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are based on quoted market prices for similar instruments traded in active markets; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements are as follows at June 30, 2023:

<u>Investment type</u>	<u>Maturities</u>	<u>Percentage of Investment</u>	<u>Fair Value Hierarchy</u>	<u>Valuation Technique</u>	<u>Credit Risk</u>	<u>Fair Value</u>
Municipal Bonds	> 10 years	0.13%	Level 2	Market approach	A+	\$ 10,636
Build America Bonds Income Trust	< 1 year	0.41%	Level 2	Market approach	Unrated	33,928
Mutual Funds	< 1 year	0.83%	Level 1	Not applicable	Unrated	67,789
Stock Certificates	N/A	0.86%	Level 1	Not applicable	Unrated	70,717
Federal Home Loan Bonds	<1 year	12.71%	Level 2	Market approach	Unrated	1,041,510
Federal Home Loan Bonds	1-5 years	54.05%	Level 2	Market approach	Unrated	4,427,596
State and Local Government Bonds	1-5 years	6.69%	Level 2	Market approach	Unrated	547,731
U S Treasury Notes	1-5 years	24.13%	Level 1	Not applicable	Unrated	1,976,980
Money Market	N/A	0.19%	Level 1	Not applicable	Unrated	15,317
Total						<u>\$ 8,192,204</u>

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NOTE 5 - RECEIVABLES The receivables at June 30, 2023, are as follows:

<u>Class of Receivables</u>	<u>General</u>	<u>Headstart</u>	<u>Education Stabilization Grant</u>	<u>DCIP Construction</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Taxes:						
Sales	\$ 1,921,668	\$ -	\$ -	\$ -	\$ -	\$ 1,921,668
Intergovernmental - grants:						
Federal	1,707,215	1,985,775	1,597,881	1,351,531	2,033,738	8,676,140
State	22,735	-	-	150,170	735,217	908,122
Other	373,728	-	-	-	621,671	995,399
Total	<u>\$ 4,025,346</u>	<u>\$ 1,985,775</u>	<u>\$ 1,597,881</u>	<u>\$ 1,501,701</u>	<u>\$ 3,390,626</u>	<u>\$ 12,501,329</u>

No allowance for doubtful accounts has been established as the School Board expects to collect the full balance. All significant balances included in the above note are expected to be collected within twelve months of the year-end. The custodial funds accounts receivable balance of \$2,646,521 is net of an allowance for doubtful accounts of \$1,299,493.

NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2023 is as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental activities				
Capital asset not being depreciated				
Land	\$ 1,513,713	\$ -	\$ 25,597	\$ 1,488,116
Construction in progress	3,882,724	2,321,455	-	6,204,179
Total capital assets not being depreciated	<u>5,396,437</u>	<u>2,321,455</u>	<u>25,597</u>	<u>7,692,295</u>
Capital assets being depreciated				
Buildings	107,637,214	17,950	27,670	107,627,494
Furniture and equipment	10,747,207	1,327,112	268,705	11,805,614
Leased equipment (intangible asset)	740,250	-	-	740,250
Total capital assets being depreciated	<u>119,124,671</u>	<u>1,345,062</u>	<u>296,375</u>	<u>120,173,358</u>
Less accumulated depreciation				
Buildings	50,458,303	2,410,371	22,483	52,846,191
Furniture and equipment	8,205,688	559,763	248,132	8,517,319
Leased equipment (intangible asset) amortization	277,594	185,062	-	462,656
Total accumulated depreciation	<u>58,941,585</u>	<u>3,155,196</u>	<u>270,615</u>	<u>61,826,166</u>
Total capital assets being depreciated, net	<u>60,183,086</u>	<u>(1,810,134)</u>	<u>25,760</u>	<u>58,347,192</u>
Governmental activities				
Capital assets, net	<u>\$ 65,579,523</u>	<u>\$ 511,321</u>	<u>\$ 51,357</u>	<u>\$ 66,039,487</u>

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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,850,411
Special programs	17,891
Other instructional programs	37,899
Other special programs	7,836
School administration	92,114
Plant services	593,655
Student transportation services	369,174
Food services	186,216
Total depreciation expense	<u><u>\$ 3,155,196</u></u>

NOTE 7 - PENSION PLANS

DEFINED BENEFIT PLANS

The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lsers.net and www.trsl.org, respectively.

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan. A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan. The School Board had no participants in ORP.

General Information about the Pension Plans

Plan Descriptions/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%

**Vernon Parish School Board
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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.

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 30 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.

Under R.S. 11:778 and 11:779, 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. Members employed prior to January 1, 2011 receive disability benefits equal to 2 1/2% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. 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 1/2% 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.

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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.

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.

Contributions

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.

Employer contributions to LSERS for fiscal year 2023 were \$1,372,754, with active member contributions ranging from 7.5% to 8%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2023 were \$12,092,305 with active member contributions of 8%, and employer contributions of 24.8%. Non-employer contributions to TRSL, which are comprised of \$409,447 from ad valorem taxes and revenue sharing funds and \$2,209 from the State for PIP salaries, totaled \$411,656 for fiscal year 2023. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2023, the School Board reported liabilities of \$10,767,006 and \$86,418,890 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2022, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2022, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 1.619105%, or an increase of .175531% for LSERS and .90517% or an increase of .04210% for TRSL.

For the year ended June 30, 2023, the School Board recognized a total pension expense of \$11,950,786, or \$1,902,760 and 10,048,026 for LSERS and TRSL, respectively. The School Board reported deferred outflows of

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resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 254,934	\$ 1,339,463	\$ 1,594,397	\$ -	\$ 249,223	\$ 249,223
Changes of assumptions	388,399	5,828,911	6,217,310	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	4,904,163	4,904,163	277,340	-	277,340
Changes in proportion and differences between employer contributions and proportionate share of contributions	946,742	4,966,914	5,913,656	49,043	140,145	189,188
Employer contributions subsequent to the measurement date	<u>1,372,754</u>	<u>12,092,305</u>	<u>13,465,059</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 2,962,829</u>	<u>\$ 29,131,756</u>	<u>\$ 32,094,585</u>	<u>\$ 326,383</u>	<u>\$ 389,368</u>	<u>\$ 715,751</u>

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 year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2024	\$ 948,870	\$ 4,152,839	\$ 5,101,709
2025	401,401	3,114,522	3,515,923
2026	(622,534)	(67,851)	(690,385)
2027	<u>535,955</u>	<u>9,450,573</u>	<u>9,986,528</u>
Total	<u>\$ 1,263,692</u>	<u>\$ 16,650,083</u>	

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Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2022 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	6.80%, net of investment expense	7.25% respectively, net of investment expenses
Inflation Rate	2.50%	2.30%
Mortality - Non-disabled	Active member: RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. Retiree: RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by .997 for females. Non-disabled retiree/inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.
Mortality - Disabled	RP-2014 Total Dataset Disabled Tables for males and females, with the full generational MP2017 scale.	Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.
Termination, Disability, Retirement	2013 - 2017 experience study	July 1, 2012 - June 30, 2017 experience study
Salary Increases	3.25%	3.10% - 4.60%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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 the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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 resulting long-term geometric nominal expected rate of return was 8.32% for 2022. 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:

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	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	27.00%	4.15%
International equity	19.00%	5.16%
Domestic fixed income	13.00%	0.85%
International fixed income	5.50%	-0.10%
Private assets	25.50%	8.15%
Other private assets	10.00%	3.72%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	0.73%
Equity	39.00%	2.67%
Alternative	23.00%	1.85%
Real estate	12.00%	0.62%
Total	100.00%	5.87%
Inflation		2.30%
Expected arithmetic nominal return		8.17%

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% for TRSL. 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.

The LSERS discount rate used in the June 30, 2022 net pension liability valuation was decreased from the 6.90% used in the June 30, 2021 valuation to 6.80%. The TRSL discount rate used in the June 30, 2022 net pension liability valuation was decreased from the 7.40% used in the June 30, 2021 valuation to 7.25%.

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

	1.0% Decrease	Current Discount Rate	1.0% Increase
LSERS	\$ 15,057,156	\$ 10,767,006	\$ 7,100,193
TRSL	118,682,825	86,418,890	57,122,414

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

**Vernon Parish School Board
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Payables to the Pension Plan. At June 30, 2023, the School Board had \$0 and \$0 in payables to LSERS and TRSL, respectively, for the June 30, 2023 employee and employer legally required contributions.

DEFINED CONTRIBUTION PLAN

457(b) Deferred Compensation Retirement Plan The School Board provides a 457(b) deferred compensation retirement plan administered by First Financial Administrators, Inc. A 457(b) plan is type of non-qualified, tax advantage deferred compensation retirement plan that is available for state and local governments and those employed by tax exempt organizations.

Benefits depend solely on amounts contributed to the plan plus investment earnings. Contributions to the plan are limited by the I.R.C. 457(b) limit which for the 2023 and 2022 calendar years were \$22,500 and \$20,500, respectively. For participants aged 50 and over an additional catch up of \$6,500 may be made. No contributions are made by the employer. The employee contribution rate is 7.5%. Contribution rates may be changed by the School Board. An individual is eligible to participate in the plan on the first day of the calendar month next following commencement of employment.

For the fiscal year ended June 30, 2023, employee contributions were \$3,250. There were no payables at year end.

NOTE 8 - OTHER POST EMPLOYMENT BENEFITS

Plan Description - In accordance with state statutes, 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 is a single employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB Plan is reported based on communication to plan members. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided and Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The healthcare and life insurance premiums are paid 25% by the retiree and 75% by the employer.

Employees Covered by Benefit Terms – At June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	866
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	806
Total	<u><u>1,672</u></u>

Total OPEB Liability – The School Board's total OPEB liability of \$301,876,388 was measured as of June 30, 2023 and was determined by an actuarial valuation as of July 1, 2021. Update procedures were used to roll forward the total OPEB liability to the measurement date. The payments on the OPEB liability are made by the General fund.

Vernon Parish School Board
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Actuarial Assumptions and Other Inputs – The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost
Discount rate	3.65%
Healthcare trend	5.9%/5.2% for Pre-65 and Post-65 claims in 2021, gradually decreasing to an ultimate rate of 3.7% in 2073 and beyond
Inflation rate	2.30%
Mortality	PUB-2010 General Amount-Weighted Table with separate employee, healthy annuitant, and disabled rates, projected generationally using scale MP-2021
Turnover	Range from 9% at age 25 with 4 years of service to 10% at age 60 and over with 4 years of experience
Retirement rates	Ranges from 3.5% at age 38 increasing to 23.5% at age 60, declining to 20% at age 69. Age 70+ is 100%.
Salary increase	Increases including inflation of 3.0%

No salary experience studies were conducted. The discount rate increased from 3.54% in the prior year to 3.65% in the current year. The School Board contributed \$5,912,079 utilizing the pay-as-you-go basis.

Changes in the Total OPEB Liability:

	<u>Total OPEB Liability</u>
Balance at June 30, 2022	\$ 294,876,219
Changes for the year:	
Service cost	7,189,442
Interest	10,589,390
Effect of assumptions changes or inputs:	
Discount rate	(4,866,584)
Benefit payments	<u>(5,912,079)</u>
Net changes	<u>7,000,169</u>
Balance at June 30, 2023	<u><u>\$ 301,876,388</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate.

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	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB liability	\$ 351,063,434	\$ 301,876,388	\$ 262,750,232

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 one percentage point lower and one percentage point higher than the current healthcare cost trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 254,672,132	\$ 301,876,388	\$ 362,601,190

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB– For the year ended June 30, 2023, the School Board recognized OPEB expense of \$11,763,248. At June 30, 2023, the School Board reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ -	\$ 14,840,169
Changes of assumptions	(44,323,656)	9,868,546
Total	<u>\$ (44,323,656)</u>	<u>\$ 24,708,715</u>

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

Year Ended June 30:

2024	\$ (6,015,584)
2025	(5,363,789)
2026	(7,050,013)
2027	(1,156,531)
2028	(29,024)

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2023, are as follows:

	General	Headstart	Education Stabilization	DCIP Construction	Nonmajor Governmental	Total
Salaries	\$ 4,360,847	\$ 379,428	\$ 122,424	\$ -	\$ 912,279	\$ 5,774,978
Accounts	213,500	90,846	318,018	469,406	1,161,432	2,253,202
Total	<u>\$ 4,574,347</u>	<u>\$ 470,274</u>	<u>\$ 440,442</u>	<u>\$ 469,406</u>	<u>\$ 2,073,711</u>	<u>\$ 8,028,180</u>

Vernon Parish School Board
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NOTE 10 - CUSTODIAL FUND AMOUNTS DUE TO LOCAL GOVERNMENTS (FFS LEVEL ONLY)

A summary of changes in custodial fund amounts due local governments follows:

Beginning Balance, July 1, 2022			\$ 2,408,113
Additions (Sales Tax Collections)			24,890,539
Deductions	Collection Fees	\$ 369,781	
	Vernon Parish Police Jury	12,745,101	
	Vernon Parish Sheriff's Office	4,248,325	
	City of Leesville	5,914,214	
	Town of Rosepine	293,213	
	Town of New Llano	663,395	
	Town of Hornbeck	80,026	
	Tourism & Use Tax Collections	338,076	
	Total Deductions:		<u>24,652,131</u>
Ending Balance, June 30, 2023			<u><u>\$ 2,646,521</u></u>

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NOTE 11 - SALES TAX DISTRIBUTIONS The following is a schedule of the sales tax disbursements made to local governmental entities on a cash basis for the fiscal year ended June 30, 2023.

	Gross Amounts	Less Collection Fees	Net Distributions
Vernon Parish Police Jury (1.5%)			
Police Jury (1%) 2006 Renewal	\$ 8,626,126	\$ 129,392	\$ 8,496,734
Police Jury (0.5%) 2006 Renewal	4,313,063	64,696	4,248,367
	<u>12,939,189</u>	<u>194,088</u>	<u>12,745,101</u>
Vernon Parish Sheriff's Office			
Law Enforcement District (0.5%) 2004	4,313,020	64,695	4,248,325
City of Leesville (1.5%)			
City of Leesville (1%) 2004 Renewal	4,002,852	60,043	3,942,809
City of Leesville (0.5%) 2004	2,001,426	30,021	1,971,405
	<u>6,004,278</u>	<u>90,064</u>	<u>5,914,214</u>
Town of Rosepine (1.5%)			
Town of Rosepine (1%) 2011 Renewal	198,452	2,977	195,475
Town of Rosepine (.5%) 2011	99,226	1,488	97,738
	<u>297,678</u>	<u>4,465</u>	<u>293,213</u>
Town of New Llano (1.5%)			
Town of New Llano (1%)	448,998	6,735	442,263
Town of New Llano (.5%) 2007	224,499	3,367	221,132
	<u>673,497</u>	<u>10,102</u>	<u>663,395</u>
Town of Hornbeck (1%)	81,245	1,219	80,026
Tourism (3%)	343,224	5,148	338,076
Total	<u>\$ 24,652,131</u>	<u>\$ 369,781</u>	<u>\$ 24,282,350</u>

A total of \$62,998 was billed to these entities for audit fees paid to external auditors. Payments were made from each entity directly to the external auditor.

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NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One year</u>
Governmental Activities					
Bonds payable:					
General obligation debt	\$ 9,250,000	\$ -	\$ 230,000	\$ 9,020,000	\$ 240,000
Private placement bonds	10,261,999	-	2,351,999	7,910,000	1,798,000
Premium on bonds	581,155	-	68,371	512,784	-
Other liabilities:					
Worker's compensation	919,005	118,301	386,021	651,285	386,021
Lease liability	369,908	-	181,791	188,117	188,117
Compensated absences	1,749,241	1,310,238	1,296,572	1,762,907	1,296,572
Net pension liability	52,938,619	57,712,336	13,465,059	97,185,896	-
OPEB liability	294,876,219	12,912,248	5,912,079	301,876,388	-
Governmental activities					
Long-term liabilities	<u>\$ 370,946,146</u>	<u>\$ 72,053,123</u>	<u>\$ 23,891,892</u>	<u>\$ 419,107,377</u>	<u>\$ 3,908,710</u>

Payments on the general obligation and private placement bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences and the net pension liability attributable to the governmental activities will be liquidated by several of the School Board's governmental funds based on employee's salary expense. In the past, approximately 90% was paid by the General fund, 3% by Special Education fund, 3% by the School Food Service fund and the remaining 4% by other governmental funds. The payments on the workers' compensation claims payable are made by the General fund. The OPEB liability is paid by the General fund on a pay-as-you-go basis.

The bonds were issued for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities within and for said school district. The capital lease used to purchase buses will be repaid by the General fund and the capital lease for the purchase of Chromebooks will be repaid by the Education Stabilization grant.

Vernon Parish School Board
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The following table lists the pertinent information on each outstanding issue:

General Obligation Bonds					
	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
WARD I					
December 12, 2017 (Refunding)	\$ 8,580,000	2.00 - 4.00	2030	\$ 1,479,850	\$ 8,525,000
WARD IV					
March 01, 2005	3,200,000	.9-5.9	2025	23,264	495,000
Total general obligation bonds				<u>\$ 1,503,114</u>	<u>\$ 9,020,000</u>
Direct Borrowings and Private Placement					
	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
WARD 1					
December 18, 2019 (Refunding)	\$ 4,410,000	1.789	2024	\$ 20,053	\$ 1,121,000
WARD 2 - ORANGE					
April 01, 2009	425,000	2.95	2024	1,328	45,000
February 6, 2014 (Refunding)	3,068,000	.5 - 4.6	2034	478,463	1,877,000
WARD III					
March 24, 2015 (Refunding)	376,000	2.94	2030	24,076	197,000
Nov. 16, 2016 (Refunding)	1,835,000	2.65	2033	202,062	1,313,000
WARD IV					
July 19, 2016	2,500,000	2.89	2031	330,472	2,170,000
WARD VI					
February 23, 2011 (Refunding)	381,000	2.00 - 4.00	2030	29,120	175,000
WARD VII					
March 17, 2015 (Refunding)	1,200,000	2.28	2025	9,120	265,000
WARD VIII					
February 6, 2014 (Refunding)	1,339,000	.50 - 5.00	2030	109,005	747,000
Total direct borrowings and private placement				<u>\$ 1,203,699</u>	<u>\$ 7,910,000</u>

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All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At year end, the School Board has accumulated \$2,261,112 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	General Obligation Bonds			Direct Borrowings and Private Placement		
	Bonds Principal Payments	Interest Payments	Total	Bonds Principal Payments	Interest Payments	Total
2024	\$ 240,000	\$ 323,032	\$ 563,032	\$ 1,798,000	\$ 239,880	\$ 2,037,880
2025	1,550,000	315,832	1,865,832	657,000	199,825	856,825
2026	1,335,000	268,950	1,603,950	752,000	180,128	932,128
2027	1,380,000	228,900	1,608,900	778,000	156,643	934,643
2028	1,440,000	180,600	1,620,600	804,000	131,893	935,893
2029-2033	3,075,000	185,800	3,260,800	2,991,000	289,349	3,280,349
2034	-	-	-	130,000	5,981	135,981
Total	<u>\$ 9,020,000</u>	<u>\$ 1,503,114</u>	<u>\$ 10,523,114</u>	<u>\$ 7,910,000</u>	<u>\$ 1,203,699</u>	<u>\$ 9,113,699</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At year end, the statutory limit is \$121,526,440 and outstanding net bonded debt totals \$15,181,672.

Defeasance of Debt: In the prior years, the School Board defeased general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust account to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statement. At June 30, 2023, \$8,735,000 of defeased bonds remain outstanding. These bonds will be called on March 1, 2025.

Lease Liability

The School Board purchased 2,250 Chromebooks for \$740,250 in the 2021 fiscal year. This lease is a four year lease with required annual payments and a interest rate of 3.5%. Depreciation of \$185,062 was reported for the current fiscal year with ending accumulated depreciation of \$462,656. The lease liability is due as follows:

2024	\$ 194,664
Net minimum lease payments	194,664
Less: amounts representing interest	6,547
Present value of net minimum lease payments	<u>\$ 188,117</u>

NOTE 13 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivables/Payables

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 5,990,457	Headstart	\$ 1,515,501
		Education Stabilization	1,184,095
		DCIP Construction	1,032,295
		Nonmajor Governmental	2,258,566
Total	<u>\$ 5,990,457</u>		<u>\$ 5,990,457</u>

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The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requisitions are deposited. All interfund balances are expected to be paid within twelve months of year-end.

Interfund Transfers

<u>Transfer In Fund</u>	<u>Amount</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
Nonmajor Governmental	\$ 791,897	General	\$ 791,897
General	31	Headstart	31
General	6	Education Stabilization	6
General	730,004	Nonmajor Governmental	730,004
Nonmajor Governmental	14,986	Nonmajor Governmental	14,986
Totals	<u>\$ 1,536,924</u>		<u>\$ 1,536,924</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

NOTE 14 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the General fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 2023, such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

An insurance policy covers individual claims in excess of \$750,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information and does not include incremental costs.

Changes in the claims amount in previous fiscal years were as follows:

<u>Years Ended June 30</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2021	\$ 708,351	\$ 458,936	\$ 506,700	\$ 660,587
2022	660,587	825,699	443,037	1,043,249
2023	1,043,249	(5,943)	386,021	651,285

The liability of \$651,285 is recorded as long-term debt in the Statement of Net Position (Statement A), in which \$386,021 is considered due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. The School Board has not made any significant reductions in insurance coverage. 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 (PCAL), which is

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established only for School Boards and is overseen by a board made up of School Board members. The responsibilities 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.

NOTE 15 - LITIGATION AND CLAIMS

Litigation At June 30, 2023, the School Board is involved in various litigations. It is the opinion of the legal advisor for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

Self-Insurance The School Board is partially self-insured for workers' compensation. Claims are funded through operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$750,000 per occurrence for each employee.

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

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Commitment A \$4,164,000 construction contract for Hicks High School and Pitkin High School repairs was approximately 87% complete at the fiscal year end. A \$6,649,500 construction contract for the DCIP construction project was issued in August of 2021 and was approximately 93% complete by the fiscal year end.

Energy Performance Contract The School Board entered into an energy performance contract with TAC Americas, Inc. in May 2005 which includes an operational stipulated savings. The School Board contracts with Associated Design Group to monitor savings. The contract may be terminated by the School Board at any time by giving 30 days written notice. The Louisiana Attorney General recently issued an opinion (A. G. Opinion No. 07-0002) regarding a similar contract with another School Board and concluded that some of these contracts may not meet the statutory definition of a performance based energy contract. The School Board signed an addendum to the contract excluding the operational stipulated savings.

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$2,209. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure is the actual

Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

contribution made by the Tax Collector's office. For the 2023 fiscal year the Tax Collector paid the Teacher's Retirement System of Louisiana \$409,447 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

NOTE 17 - ECONOMIC DEPENDENCY Approximately one-half of the student population consists of students from military families at Fort Polk which impacts the funding of the School Board. The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$53,902,004 to the School Board, which represents approximately 43% of the School Board's total revenues for the year. Potentially up to approximately one-half of this Minimum Foundation Program funding is attributable to the students of military personnel at Fort Polk. Additionally, the federal government provided \$6,807,737 in direct funding (Impact Aid) to the School Board. A realignment or reduction in force at Fort Polk would adversely impact the funding for the School Board from both sources.

NOTE 18 - NEW GASB STANDARDS In the current fiscal year the School Board implemented Statement No. 94 – Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements (APA). This statement provides accounting and financial reporting guidance for PPPs and APAs. A PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. An APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The adoption of this standard had no impact on the financial reporting for the School Board as the School Board had no PPPs or APAs.

In the current fiscal year the School Board also implemented GASB Statement No. 96 – Subscription-Based Technology Arrangements (SBITAS). This statement provides guidance on the accounting and financial reporting for SBITAS for governments. The statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The adoption of this standard had no impact on the financial reporting for the School Board as no SBITAS met the requirements for reporting.

NOTE 19 - TAX ABATEMENTS The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the "contract" value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2023 by authorized millage is as follows:

Vernon Parish School Board
Notes to the Financial Statements
June 30, 2023

<u>Tax Code</u>	<u>Taxable Value</u>	<u>Taxpayer Exemption</u>
Parishwide constitutional and maintenance	\$ 542,680	\$ 6,675
Ward 1 maintenance and sinking fund	390,650	12,845
Ward 4 maintenance and sinking fund	152,030	5,923
		<u>\$ 25,443</u>

NOTE 20 - FUND BALANCE CLASSIFICATION DETAILS The following are the details of the fund balance classifications:

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Nonspendable:			
Inventory	\$ -	\$ 118,831	\$ 118,831
Prepaid items	215,539	-	215,539
Restricted:			
Debt service	-	2,261,112	2,261,112
Facility maintenance	-	5,224,610	5,224,610
Grant funds	-	634,421	634,421
Student activity funds	-	1,944,464	1,944,464
Committed:			
Sales tax collection operations	-	2,026,923	2,026,923
Fire insurance	600,000	-	600,000
Repairs	-	3,883,780	3,883,780
Unassigned	14,707,206	(101,295)	14,605,911
Total	<u>\$ 15,522,745</u>	<u>\$ 15,992,846</u>	<u>\$ 31,515,591</u>

NOTE 21 – CHANGE IN PRESENTATION The Hurricane Laura fund was reported as a major fund in the audit report for fiscal year ended June 30, 2022. This fund did not meet the criteria to be reported as a major fund for the June 30, 2023 year end. The Education Stabilization fund meets the criteria to be reported as a major fund in the 2023 fiscal year.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Vernon Parish School Board

Schedule Of Changes in the Total OPEB Liability and Related Ratios June 30, 2023

Exhibit 1-1

Total OPEB Liability	2023	2022	2021	2020	2019	2018
Service costs	\$ 7,189,442	\$ 9,418,164	\$ 9,027,361	\$ 12,006,525	\$ 5,537,035	\$ 5,751,318
Interest	10,589,390	6,968,591	6,955,014	11,630,934	11,296,963	10,671,757
Effect of economic/demographic grains or (losses)	-	4,606,719	-	43,076,459	-	13,712,189
Effect of assumption changes or inputs	(4,866,584)	(36,298,718)	(2,565,007)	(75,718,770)	22,489,170	20,763,101
Benefit payments	(5,912,079)	(6,008,638)	(5,781,236)	(5,447,286)	(5,331,851)	(5,313,585)
Net change in total OPEB liability	7,000,169	(21,313,882)	7,636,132	(14,452,138)	33,991,317	45,584,780
Total OPEB liability - Beginning	294,876,219	316,190,101	308,553,969	323,006,107	289,014,790	243,430,010
Total OPEB liability - Ending	301,876,388	294,876,219	316,190,101	308,553,969	323,006,107	289,014,790
Covered employee payroll	57,593,419	57,009,551	53,142,751	46,379,785	51,386,139	48,018,232
Total OPEB liability as a percentage of covered employee payroll	524.15%	517.24%	594.98%	665.28%	628.59%	601.89%

Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2018	3.87%
2019	3.50%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%

2020 - Mortality rates changed from Sex-distinct RP-2014 Total Dataset Mortality projected generationally using scale MP-2018 to PUB-2010 Amount Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis.

2021 - Mortality rates changed from using scale MP-2019 to to Scale MP-2020 on a generational basis.

2022 - Mortality rates changed from using scale MP-2020 to to Scale MP-2021 on a generational basis.

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

Vernon Parish School Board

Schedule of Employer's Proportionate Share of Net Pension Liability June 30, 2023

Exhibit 1-2

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	1.694000%	\$ 9,836,365	\$ 4,733,399	208%	76.18%
2016	1.600173%	10,147,129	4,518,115	225%	74.49%
2017	1.606378%	12,117,668	4,568,757	265%	70.09%
2018	1.545301%	9,888,798	4,433,554	223%	75.03%
2019	1.507309%	10,070,894	4,337,948	232%	74.44%
2020	1.457060%	10,200,320	4,219,282	242%	73.49%
2021	1.356872%	10,901,881	4,079,198	267%	69.67%
2022	1.443574%	6,861,551	4,439,215	155%	82.51%
2023	1.619105%	10,767,006	5,224,249	206%	76.31%
Teacher's Retirement System of Louisiana					
2015	0.95197%	\$ 97,305,295	\$ 46,245,446	210%	63.7%
2016	0.91819%	98,726,413	45,618,169	216%	62.5%
2017	0.92248%	108,271,591	44,106,560	245%	59.9%
2018	0.90156%	92,426,721	42,900,065	215%	65.6%
2019	0.86369%	84,883,232	40,835,573	208%	68.2%
2020	0.85774%	85,127,692	42,205,740	202%	68.6%
2021	0.85725%	95,356,806	43,501,143	219%	65.6%
2022	0.86307%	46,077,068	44,274,342	104%	83.9%
2023	0.90517%	86,418,890	47,855,368	181%	72.4%

Notes:

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

See accompanying notes to required supplementary information.

Vernon Parish School Board

Schedule of Employer Contributions to Pension Plans June 30, 2023

Exhibit 1-3

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 1,476,379	\$ 1,476,379	\$ -	\$ 4,518,115	32.7%
2016	1,376,067	1,376,067	-	4,568,757	30.1%
2017	1,211,630	1,211,630	-	4,433,554	27.3%
2018	1,182,921	1,182,921	-	4,337,948	27.3%
2019	1,156,935	1,156,935	-	4,219,282	27.4%
2020	1,199,283	1,199,283	-	4,079,198	29.4%
2021	1,273,961	1,273,961	-	4,439,215	28.7%
2022	1,499,177	1,499,177	-	5,224,249	28.7%
2023	1,434,804	1,434,804	-	5,198,565	27.6%
Teacher's Retirement System of Louisiana					
2015	\$ 12,894,938	\$ 12,894,938	\$ -	\$ 45,618,169	28.3%
2016	11,396,334	11,396,334	-	44,106,560	25.8%
2017	10,916,659	10,916,659	-	42,900,065	25.4%
2018	11,009,318	11,009,318	-	40,835,573	27.0%
2019	11,321,614	11,321,614	-	42,205,740	26.8%
2020	11,315,894	11,315,894	-	43,501,143	26.0%
2021	11,422,358	11,422,358	-	44,274,342	25.8%
2022	12,058,256	12,058,256	-	47,855,368	25.2%
2023	11,980,111	11,980,111	-	48,306,898	24.8%

Notes:

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

See accompanying notes to required supplementary information.

Vernon Parish School Board

Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: The changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
30-Jun-21								
2015	2014	7.25% (net of investment a expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2021	2020	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2022	2021	6.90% (net of investment expenses)	2.5% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2023	2022	6.80% (net of investment expenses)	2.5% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%

Vernon Parish School Board

Notes to Required Supplementary Information for Pensions

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

Change in assumptions: Changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
30-Jun-21								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2022	2021	7.40% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2023	2022	7.25% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%

*** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

Vernon Parish School Board

Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds With a Legally Adopted Annual Budget

GENERAL FUND The General fund accounts for all activities of the School Board except those that are accounted for in other funds.

HEADSTART The Headstart fund accounts for the federal Headstart grant.

EDUCATION STABILIZATION GRANT This fund accounts for grants received under the Cares Act and American Rescue Plan for Education Stabilization.

VERNON PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2023**

Exhibit 1-4

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	(GAAP Basis)	
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,115,000	\$ 2,382,000	\$ 2,395,473	\$ 13,473
Sales and use	16,030,000	17,530,000	17,136,434	(393,566)
Interest earnings	50,000	430,000	430,717	717
Other	923,872	687,897	771,296	83,399
State sources:				
Equalization	52,821,948	53,454,483	53,442,903	(11,580)
Other	362,844	197,123	281,949	84,826
Federal sources	5,821,000	7,016,000	7,018,252	2,252
TOTAL REVENUES	78,124,664	81,697,503	81,477,024	(220,479)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	35,037,357	36,305,134	36,377,951	(72,817)
Special programs	9,377,387	9,846,212	9,842,141	4,071
Other instructional programs	3,114,381	3,128,931	3,092,846	36,085
Support services:				
Student services	3,549,684	3,763,198	3,664,632	98,566
Instructional staff support	2,844,716	3,147,617	3,393,933	(246,316)
General administration	1,304,446	1,623,768	1,603,988	19,780
School administration	5,764,409	6,095,295	6,012,834	82,461
Business services	460,003	495,938	500,564	(4,626)
Plant services	7,483,387	8,165,704	8,126,985	38,719
Student transportation services	6,932,383	7,836,726	7,497,513	339,213
Central services	1,352,733	1,451,573	1,462,339	(10,766)
Food services	-	447,790	449,772	(1,982)
Community service programs	360,493	41,119	40,791	328
Capital outlay	-	12,800	-	12,800
TOTAL EXPENDITURES	77,581,379	82,361,805	82,066,289	295,516
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	543,285	(664,302)	(589,265)	75,037
OTHER FINANCING SOURCES (USES)				
Transfers in	500,000	1,996,742	730,041	(1,266,701)
Transfers out	(600,000)	(2,060,000)	(791,897)	1,268,103
TOTAL OTHER FINANCING SOURCES (USES)	(100,000)	(63,258)	(61,856)	1,402
Net Change in Fund Balances	443,285	(727,560)	(651,121)	76,439
FUND BALANCES - BEGINNING	16,173,866	16,173,866	16,173,866	-
FUND BALANCES - ENDING	\$ 16,617,151	\$ 15,446,306	\$ 15,522,745	\$ 76,439

See accompanying notes to budgetary comparison schedule.

VERNON PARISH SCHOOL BOARD

HEADSTART
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

Exhibit 1-5

	BUDGETED AMOUNTS		ACTUAL AMOUNTS (GAAP Basis)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Federal sources	\$ 4,889,898	\$ 4,758,506	\$ 4,758,506	\$ -
TOTAL REVENUES	4,889,898	4,758,506	4,758,506	-
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	1,055	-	1,055
Other instructional programs	4,629,120	3,769,271	3,412,852	356,419
Support services:				
Student services	-	694	86,710	(86,016)
Instructional staff support	2,723	582,155	753,890	(171,735)
General administration	258,055	368,008	391,946	(23,938)
Business services	-	3,847	3,847	-
Plant services	-	33,476	50,157	(16,681)
Student transportation services	-	-	107	(107)
Food services	-	-	58,966	(58,966)
TOTAL EXPENDITURES	4,889,898	4,758,506	4,758,475	31
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	31	31
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(31)	(31)
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

See accompanying notes to budgetary comparison schedule.

VERNON PARISH SCHOOL BOARD

**EDUCATION STABILIZATION GRANT
Budgetary Comparison Schedule
For the Year Ended June 30, 2023**

Exhibit 1-6

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	(GAAP Basis)	
REVENUES				
Federal sources	\$ 6,485,574	\$ 8,346,922	\$ 8,346,922	\$ -
TOTAL REVENUES	6,485,574	8,346,922	8,346,922	-
EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,249,849	5,052,206	5,052,209	(3)
Special programs	18,400	56,962	56,962	-
Other instructional programs	19,571	293,001	292,998	3
Support services:				
Student services	3,416	253	253	-
Instructional staff support	463	67,217	67,217	-
General administration	1,471,384	1,266,551	1,266,551	-
Plant services	90,530	350,009	350,009	-
Student transportation services	289,136	853,973	853,973	-
Central services	148,161	212,080	212,080	-
Debt service:				
Principal retirement	175,678	175,678	181,791	(6,113)
Interest and bank charges	18,986	18,986	12,873	6,113
TOTAL EXPENDITURES	6,485,574	8,346,916	8,346,916	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	6	6	-
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(6)	(6)	-
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

See accompanying notes to budgetary comparison schedule.

Vernon Parish School Board

Notes to the Budgetary Comparison Schedule For the Year Ended June 30, 2023

NOTE A. BUDGETS

General Budget Policies The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the General fund and all special revenue funds except for the student activity funds. Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and all special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. However, when projected revenues within a fund fail to meet budgeted revenues and/or projected expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting.

Encumbrances Encumbrance accounting is employed in governmental funds. Outstanding encumbrances lapse at year end. To the extent the Board intends to honor the purchase orders and commitments, they are disclosed in the notes to the financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, with some variations. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The budget was amended after the close of the year. This is not prohibited by state law.

Vernon Parish School Board

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SUPPLEMENTARY INFORMATION

COMBINING

NONMAJOR GOVERNMENTAL FUNDS

CUSTODIAL FUNDS

VERNON PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2023**

Exhibit 2

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 10,178,225	\$ 2,261,112	\$ 4,177,942	\$ 16,617,279
Investments	198,387	-	-	198,387
Receivables	2,847,919	-	542,707	3,390,626
Inventory	161,321	-	-	161,321
TOTAL ASSETS	13,385,852	2,261,112	4,720,649	20,367,613
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,717,812	-	355,899	2,073,711
Interfund payables	1,777,347	-	481,219	2,258,566
Unearned revenue	42,490	-	-	42,490
TOTAL LIABILITIES	3,537,649	-	837,118	4,374,767
FUND BALANCES:				
Nonspendable	118,831	-	-	118,831
Restricted	7,803,495	2,261,112	-	10,064,607
Committed	2,026,923	-	3,883,780	5,910,703
Unassigned	(101,046)	-	(249)	(101,295)
TOTAL FUND BALANCES	9,848,203	2,261,112	3,883,531	15,992,846
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,385,852	\$ 2,261,112	\$ 4,720,649	\$ 20,367,613

VERNON PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2023**

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,834,973	\$ 3,033,188	\$ -	\$ 5,868,161
Interest earnings	235,541	78,795	-	314,336
Food service	475,908	-	-	475,908
Other	4,026,788	-	-	4,026,788
State sources:				
Equalization	459,101	-	-	459,101
Other	2,209,482	-	723,995	2,933,477
Federal sources	9,526,846	-	241,394	9,768,240
TOTAL REVENUES	19,768,639	3,111,983	965,389	23,846,011
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,706,182	-	-	1,706,182
Special programs	880,420	-	-	880,420
Other instructional programs	6,890,046	-	20,336	6,910,382
Support services:				
Student services	657,493	-	-	657,493
Instructional staff support	535,529	-	-	535,529
General administration	768,247	104,552	-	872,799
School administration	130,238	-	-	130,238
Business services	170,787	-	-	170,787
Plant services	1,984,735	-	4,731,081	6,715,816
Student transportation services	61,987	-	-	61,987
Central services	72,650	-	-	72,650
Food services	6,208,226	-	-	6,208,226
Debt service:				
Principal retirement	-	2,581,999	-	2,581,999
Interest and bank charges	-	649,289	-	649,289
TOTAL EXPENDITURES	20,066,540	3,335,840	4,751,417	28,153,797
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(297,901)	(223,857)	(3,786,028)	(4,307,786)
OTHER FINANCING SOURCES (USES)				
Transfers in	806,883	-	-	806,883
Transfers out	(230,004)	(14,986)	(500,000)	(744,990)
Insurance proceeds	-	-	4,158,042	4,158,042
TOTAL OTHER FINANCING SOURCES (USES)	576,879	(14,986)	3,658,042	4,219,935
Net Change in Fund Balances	278,978	(238,843)	(127,986)	(87,851)
FUND BALANCES - BEGINNING	9,569,225	2,499,955	4,011,517	16,080,697
FUND BALANCES - ENDING	\$ 9,848,203	\$ 2,261,112	\$ 3,883,531	\$ 15,992,846

Vernon Parish School Board

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Vernon Parish School Board

Nonmajor Special Revenue Funds

MAINTENANCE FUNDS

Ward 1
Ward 2 - Orange
Ward 2 - Hornbeck
Ward 3
Ward 4
Ward 5
Ward 6
Ward 7
Ward 8

The maintenance funds for the various school districts are used to account for the proceeds of ad valorem taxes levied for the purpose of maintaining and improving schools within each school district.

SPECIAL EDUCATION To provide grants to states to assist them in providing free appropriate public education to all children with disabilities.

LA 4 To increase the availability of early childhood development programs.

SCHOOL FOOD SERVICE To assist through grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

STUDENT ACTIVITY FUNDS The activities of the various individual school accounts and scholarship account are accounted for in the Student Activity funds. While the accounts are under the supervision of the School Board, the accounts belong to the individual schools or their student bodies and are not available for use by the School Board. The scholarship account is funded by voluntary employee contributions. The proceeds are used to provide an annual scholarship for an outstanding graduate who plans to major in education.

TITLE I To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills.

SALES TAX This fund accounts for the collection fee the School Board receives from other governments for collecting sales tax.

MISCELLANEOUS GRANTS These are additional funding the School Board receives from the Louisiana Department of Education to enhance the education of students within the Parish. Also included is the Indian Education Grant.

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2023

	WARD 1 MAINTENANCE	WARD 2 - ORANGE MAINTENANCE	WARD 2 - HORNBECK MAINTENANCE	WARD 3 MAINTENANCE
ASSETS				
Cash and cash equivalents	\$ 3,148,337	\$ 182,087	\$ 144,869	\$ 567,685
Investments	-	-	-	-
Receivables	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	3,148,337	182,087	144,869	567,685
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	30,549	2,362	2,149	5,742
Interfund payables	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	30,549	2,362	2,149	5,742
FUND BALANCES:				
Nonspendable	-	-	-	-
Restricted	3,117,788	179,725	142,720	561,943
Committed	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES	3,117,788	179,725	142,720	561,943
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,148,337	\$ 182,087	\$ 144,869	\$ 567,685

Exhibit 4

WARD 4 MAINTENANCE	WARD 5 MAINTENANCE	WARD 6 MAINTENANCE	WARD 7 MAINTENANCE	WARD 8 MAINTENANCE
\$ 199,152	\$ 591,180	\$ 74,022	\$ 306,416	\$ 122,415
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
199,152	591,180	74,022	306,416	122,415
7,927	9,644	9,565	14,231	29,384
-	-	-	-	-
-	-	-	-	-
7,927	9,644	9,565	14,231	29,384
-	-	-	-	-
191,225	581,536	64,457	292,185	93,031
-	-	-	-	-
-	-	-	-	-
191,225	581,536	64,457	292,185	93,031
\$ 199,152	\$ 591,180	\$ 74,022	\$ 306,416	\$ 122,415

(CONTINUED)

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2023

	SPECIAL EDUCATION	LA 4	SCHOOL FOOD SERVICE	STUDENT ACTIVITY FUNDS
ASSETS				
Cash and cash equivalents	\$ 1	\$ 159,851	\$ 286,853	\$ 1,746,077
Investments	-	-	-	198,387
Receivables	566,940	192,510	2,741	-
Inventory	-	-	161,321	-
TOTAL ASSETS	566,941	352,361	450,915	1,944,464
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	154,582	159,851	390,640	-
Interfund payables	412,359	-	-	-
Unearned revenue	-	-	42,490	-
TOTAL LIABILITIES	566,941	159,851	433,130	-
FUND BALANCES:				
Nonspendable	-	-	118,831	-
Restricted	-	192,510	-	1,944,464
Committed	-	-	-	-
Unassigned	-	-	(101,046)	-
TOTAL FUND BALANCES	-	192,510	17,785	1,944,464
TOTAL LIABILITIES AND FUND BALANCES	\$ 566,941	\$ 352,361	\$ 450,915	\$ 1,944,464

Exhibit 4

TITLE I	SALES TAX	MISCELLANEOUS GRANTS	TOTAL
\$ -	\$ 2,204,151	\$ 445,129	\$ 10,178,225
-	-	-	198,387
1,042,401	618,930	424,397	2,847,919
-	-	-	161,321
<u>1,042,401</u>	<u>2,823,081</u>	<u>869,526</u>	<u>13,385,852</u>
234,428	596,158	70,600	1,717,812
807,973	200,000	357,015	1,777,347
-	-	-	42,490
<u>1,042,401</u>	<u>796,158</u>	<u>427,615</u>	<u>3,537,649</u>
-	-	-	118,831
-	-	441,911	7,803,495
-	2,026,923	-	2,026,923
-	-	-	(101,046)
<u>-</u>	<u>2,026,923</u>	<u>441,911</u>	<u>9,848,203</u>
<u>\$ 1,042,401</u>	<u>\$ 2,823,081</u>	<u>\$ 869,526</u>	<u>\$ 13,385,852</u>

(CONCLUDED)

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023

	WARD 1 MAINTENANCE	WARD 2 - ORANGE MAINTENANCE	WARD 2 - HORNBECK MAINTENANCE	WARD 3 MAINTENANCE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 896,245	\$ 185,069	\$ 158,720	\$ 400,422
Interest earnings	106,134	4,180	3,387	15,492
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	38,890	16,482	14,204	11,512
Federal sources	-	-	-	-
TOTAL REVENUES	1,041,269	205,731	176,311	427,426
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	6,325
Special programs	-	-	-	-
Other instructional programs	137,930	21,364	15,491	65,261
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	30,360	6,459	5,543	13,458
School administration	7,490	-	-	8,251
Business services	4,262	10,148	9,792	5,396
Plant services	520,548	117,258	130,229	261,769
Student transportation services	6,830	1,473	2,029	17,950
Central services	-	-	-	-
Food services	-	-	-	-
TOTAL EXPENDITURES	707,420	156,702	163,084	378,410
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	333,849	49,029	13,227	49,016
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(10,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(10,000)	-
Net Change in Fund Balances	333,849	49,029	3,227	49,016
FUND BALANCES - BEGINNING	2,783,939	130,696	139,493	512,927
FUND BALANCES - ENDING	\$ 3,117,788	\$ 179,725	\$ 142,720	\$ 561,943

Exhibit 5

WARD 4 MAINTENANCE	WARD 5 MAINTENANCE	WARD 6 MAINTENANCE	WARD 7 MAINTENANCE	WARD 8 MAINTENANCE
\$ 238,911	\$ 387,601	\$ 102,181	\$ 343,086	\$ 122,738
4,556	20,242	1,152	9,603	2,479
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,005	9,543	7,406	29,854	10,055
-	-	-	-	-
<u>253,472</u>	<u>417,386</u>	<u>110,739</u>	<u>382,543</u>	<u>135,272</u>
2,461	8,351	-	21,660	-
-	-	-	-	-
9,276	35,346	7,023	83,651	72,000
-	-	-	4,091	-
-	-	-	-	-
8,102	14,593	3,593	12,244	4,318
-	-	-	417	10,000
8,045	6,486	3,197	10,876	-
149,938	373,300	79,085	267,713	76,772
9,371	532	1,398	2,201	115
-	-	-	-	-
-	-	-	-	-
<u>187,193</u>	<u>438,608</u>	<u>94,296</u>	<u>402,853</u>	<u>163,205</u>
<u>66,279</u>	<u>(21,222)</u>	<u>16,443</u>	<u>(20,310)</u>	<u>(27,933)</u>
-	14,986	-	-	-
-	-	(5,000)	-	(15,000)
-	14,986	(5,000)	-	(15,000)
66,279	(6,236)	11,443	(20,310)	(42,933)
124,946	587,772	53,014	312,495	135,964
<u>\$ 191,225</u>	<u>\$ 581,536</u>	<u>\$ 64,457</u>	<u>\$ 292,185</u>	<u>\$ 93,031</u>

(CONTINUED)

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023**

	SPECIAL EDUCATION	LA 4	SCHOOL FOOD SERVICE	STUDENT ACTIVITY FUNDS
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest earnings	-	-	968	-
Food service	-	-	475,908	-
Other	-	-	-	3,402,745
State sources:				
Equalization	-	-	459,101	-
Other	-	1,917,288	-	-
Federal sources	2,079,646	-	3,740,670	-
TOTAL REVENUES	2,079,646	1,917,288	4,676,647	3,402,745
EXPENDITURES				
Current:				
Instruction:				
Regular programs	252,229	-	-	-
Special programs	819,232	55,916	-	-
Other instructional programs	-	1,375,305	-	3,255,219
Support services:				
Student services	526,682	126,720	-	-
Instructional staff support	309,594	62,757	71	-
General administration	171,506	-	-	-
School administration	-	104,080	-	-
Business services	370	-	1,852	-
Plant services	32	-	33	-
Student transportation services	-	-	20,088	-
Central services	-	-	495	-
Food services	-	-	6,208,226	-
TOTAL EXPENDITURES	2,079,645	1,724,778	6,230,765	3,255,219
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1	192,510	(1,554,118)	147,526
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	791,896	-
Transfers out	(1)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1)	-	791,896	-
Net Change in Fund Balances	-	192,510	(762,222)	147,526
FUND BALANCES - BEGINNING	-	-	780,007	1,796,938
FUND BALANCES - ENDING	\$ -	\$ 192,510	\$ 17,785	\$ 1,944,464

Exhibit 5

TITLE I	SALES TAX	MISCELLANEOUS GRANTS	TOTAL
\$ -	\$ -	\$ -	\$ 2,834,973
-	67,348	-	235,541
-	-	-	475,908
-	624,043	-	4,026,788
-	-	-	459,101
-	-	144,243	2,209,482
2,687,040	-	1,019,490	9,526,846
2,687,040	691,391	1,163,733	19,768,639
558,579	-	856,577	1,706,182
4,006	-	1,266	880,420
1,759,272	-	52,908	6,890,046
-	-	-	657,493
69,003	-	94,104	535,529
223,737	205,547	68,787	768,247
-	-	-	130,238
-	110,363	-	170,787
289	2,204	5,565	1,984,735
-	-	-	61,987
72,155	-	-	72,650
-	-	-	6,208,226
2,687,041	318,114	1,079,207	20,066,540
(1)	373,277	84,526	(297,901)
1	-	-	806,883
-	(200,000)	(3)	(230,004)
1	(200,000)	(3)	576,879
-	173,277	84,523	278,978
-	1,853,646	357,388	9,569,225
\$ -	\$ 2,026,923	\$ 441,911	\$ 9,848,203
(CONCLUDED)			

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-1

*****WARD 1 MAINTENANCE*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 908,000	\$ 896,245	\$ (11,755)
Interest earnings	106,000	106,134	134
State sources:			
Other	38,900	38,890	(10)
	<u>1,052,900</u>	<u>1,041,269</u>	<u>(11,631)</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	122,200	137,930	(15,730)
Support services:			
General administration	29,000	30,360	(1,360)
School administration	27,553	7,490	20,063
Business services	11,745	4,262	7,483
Plant services	538,714	520,548	18,166
Student transportation services	-	6,830	(6,830)
Food services	25	-	25
	<u>729,237</u>	<u>707,420</u>	<u>21,817</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	323,663	333,849	10,186
FUND BALANCES - BEGINNING	2,783,939	2,783,939	-
FUND BALANCES - ENDING	<u>\$ 3,107,602</u>	<u>\$ 3,117,788</u>	<u>\$ 10,186</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-2

*****WARD 2 - ORANGE MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 187,000	\$ 185,069	\$ (1,931)
Interest earnings	1,500	4,180	2,680
State sources:			
Other	<u>16,735</u>	<u>16,482</u>	<u>(253)</u>
TOTAL REVENUES	<u>205,235</u>	<u>205,731</u>	<u>496</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	5,000	21,364	(16,364)
Support services:			
General administration	4,399	6,459	(2,060)
Business services	13,764	10,148	3,616
Plant services	127,559	117,258	10,301
Student transportation services	<u>4,264</u>	<u>1,473</u>	<u>2,791</u>
TOTAL EXPENDITURES	<u>154,986</u>	<u>156,702</u>	<u>(1,716)</u>
Net Change in Fund Balances	50,249	49,029	(1,220)
FUND BALANCES - BEGINNING	<u>130,696</u>	<u>130,696</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 180,945</u></u>	<u><u>\$ 179,725</u></u>	<u><u>\$ (1,220)</u></u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-3

*****WARD 2 - HORNBECK MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 158,000	\$ 158,720	\$ 720
Interest earnings	2,000	3,387	1,387
State sources:			
Other	<u>15,236</u>	<u>14,204</u>	<u>(1,032)</u>
TOTAL REVENUES	<u>175,236</u>	<u>176,311</u>	<u>1,075</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	6,229	15,491	(9,262)
Support services:			
General administration	3,123	5,543	(2,420)
School administration	9,154	-	9,154
Business services	9,071	9,792	(721)
Plant services	130,976	130,229	747
Student transportation services	<u>3,656</u>	<u>2,029</u>	<u>1,627</u>
TOTAL EXPENDITURES	<u>162,209</u>	<u>163,084</u>	<u>(875)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>13,027</u>	<u>13,227</u>	<u>200</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net Change in Fund Balances	3,027	3,227	200
FUND BALANCES - BEGINNING	<u>139,493</u>	<u>139,493</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 142,520</u>	<u>\$ 142,720</u>	<u>\$ 200</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-4

*****WARD 3 MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 400,000	\$ 400,422	\$ 422
Interest earnings	15,500	15,492	(8)
State sources:			
Other	<u>11,500</u>	<u>11,512</u>	<u>12</u>
TOTAL REVENUES	<u>427,000</u>	<u>427,426</u>	<u>426</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	515	6,325	(5,810)
Other instructional programs	76,338	65,261	11,077
Support services:			
General administration	6,497	13,458	(6,961)
School administration	27,058	8,251	18,807
Business services	7,322	5,396	1,926
Plant services	254,467	261,769	(7,302)
Student transportation services	<u>3,973</u>	<u>17,950</u>	<u>(13,977)</u>
TOTAL EXPENDITURES	<u>376,170</u>	<u>378,410</u>	<u>(2,240)</u>
Net Change in Fund Balances	50,830	49,016	(1,814)
FUND BALANCES - BEGINNING	<u>512,927</u>	<u>512,927</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 563,757</u></u>	<u><u>\$ 561,943</u></u>	<u><u>\$ (1,814)</u></u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-5

*****WARD 4 MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 239,000	\$ 238,911	\$ (89)
Interest earnings	4,500	4,556	56
State sources:			
Other	<u>9,861</u>	<u>10,005</u>	<u>144</u>
TOTAL REVENUES	<u>253,361</u>	<u>253,472</u>	<u>111</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	356	2,461	(2,105)
Other instructional programs	21,383	9,276	12,107
Support services:			
General administration	370	8,102	(7,732)
School administration	11,915	-	11,915
Business services	5,907	8,045	(2,138)
Plant services	147,874	149,938	(2,064)
Student transportation services	<u>-</u>	<u>9,371</u>	<u>(9,371)</u>
TOTAL EXPENDITURES	<u>187,805</u>	<u>187,193</u>	<u>612</u>
Net Change in Fund Balances	65,556	66,279	723
FUND BALANCES - BEGINNING	<u>124,946</u>	<u>124,946</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 190,502</u></u>	<u><u>\$ 191,225</u></u>	<u><u>\$ 723</u></u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-6

*****WARD 5 MAINTENANCE*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 388,000	\$ 387,601	\$ (399)
Interest earnings	20,000	20,242	242
State sources:			
Other	9,659	9,543	(116)
TOTAL REVENUES	417,659	417,386	(273)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,710	8,351	(5,641)
Other instructional programs	-	35,346	(35,346)
Support services:			
Student services	81,036	-	81,036
General administration	4,047	14,593	(10,546)
School administration	1,512	-	1,512
Business services	5,257	6,486	(1,229)
Plant services	339,193	373,300	(34,107)
Student transportation services	5,353	532	4,821
TOTAL EXPENDITURES	439,108	438,608	500
Net Change in Fund Balances	(21,449)	(21,222)	227
OTHER FINANCING SOURCES (USES)			
Transfers in	15,000	14,986	(14)
Net Change in Fund Balances	(6,449)	(6,236)	213
FUND BALANCES - BEGINNING	587,772	587,772	-
FUND BALANCES - ENDING	\$ 581,323	\$ 581,536	\$ 213

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-7

*****WARD 6 MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 105,000	\$ 102,181	\$ (2,819)
Interest earnings	360	1,152	792
State sources:			
Other	<u>7,713</u>	<u>7,406</u>	<u>(307)</u>
TOTAL REVENUES	<u>113,073</u>	<u>110,739</u>	<u>(2,334)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,250	7,023	(5,773)
Support services:			
General administration	15,485	3,593	11,892
Business services	3,397	3,197	200
Plant services	117,191	79,085	38,106
Student transportation services	<u>-</u>	<u>1,398</u>	<u>(1,398)</u>
TOTAL EXPENDITURES	<u>137,323</u>	<u>94,296</u>	<u>43,027</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(24,250)	16,443	40,693
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>
Net Change in Fund Balances	(29,250)	11,443	40,693
FUND BALANCES - BEGINNING	<u>53,014</u>	<u>53,014</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 23,764</u>	<u>\$ 64,457</u>	<u>\$ 40,693</u>

VERNON PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023

Exhibit 6-8

*****WARD 7 MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 343,000	\$ 343,086	\$ 86
Interest earnings	10,000	9,603	(397)
State sources:			
Other	30,204	29,854	(350)
	<u>383,204</u>	<u>382,543</u>	<u>(661)</u>
TOTAL REVENUES			
	<u>383,204</u>	<u>382,543</u>	<u>(661)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	5,177	21,660	(16,483)
Other instructional programs	66,274	83,651	(17,377)
Support services:			
Student services	7,642	4,091	3,551
General administration	1,418	12,244	(10,826)
School administration	16,000	417	15,583
Business services	8,457	10,876	(2,419)
Plant services	290,214	267,713	22,501
Student transportation services	8,048	2,201	5,847
	<u>403,230</u>	<u>402,853</u>	<u>377</u>
TOTAL EXPENDITURES			
	<u>403,230</u>	<u>402,853</u>	<u>377</u>
Net Change in Fund Balances	(20,026)	(20,310)	(284)
FUND BALANCES - BEGINNING	312,495	312,495	-
FUND BALANCES - ENDING	<u>\$ 292,469</u>	<u>\$ 292,185</u>	<u>\$ (284)</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-9

*****WARD 8 MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 123,000	\$ 122,738	\$ (262)
Interest earnings	2,500	2,479	(21)
State sources:			
Other	<u>10,171</u>	<u>10,055</u>	<u>(116)</u>
TOTAL REVENUES	<u>135,671</u>	<u>135,272</u>	<u>(399)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	72,000	72,000	-
Support services:			
General administration	21,102	4,318	16,784
School administration	10,000	10,000	-
Plant services	57,600	76,772	(19,172)
Student transportation services	<u>2,535</u>	<u>115</u>	<u>2,420</u>
TOTAL EXPENDITURES	<u>163,237</u>	<u>163,205</u>	<u>32</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(27,566)	(27,933)	(367)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
Net Change in Fund Balances	(42,566)	(42,933)	(367)
FUND BALANCES - BEGINNING	<u>135,964</u>	<u>135,964</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 93,398</u></u>	<u><u>\$ 93,031</u></u>	<u><u>\$ (367)</u></u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-10

*****SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 2,071,104	\$ 2,079,646	\$ 8,542
 TOTAL REVENUES	 <u>2,071,104</u>	 <u>2,079,646</u>	 <u>8,542</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	252,228	252,229	(1)
Special programs	811,107	819,232	(8,125)
Support services:			
Student services	526,682	526,682	-
Instructional staff support	309,594	309,594	-
General administration	171,090	171,506	(416)
Business services	370	370	-
Plant services	<u>32</u>	<u>32</u>	<u>-</u>
 TOTAL EXPENDITURES	 <u>2,071,103</u>	 <u>2,079,645</u>	 <u>(8,542)</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 1	 1	 -
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1)</u>	<u>(1)</u>	<u>-</u>
 Net Change in Fund Balances	 -	 -	 -
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-11

*****LA 4*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 1,917,288	\$ 1,917,288	\$ -
TOTAL REVENUES	<u>1,917,288</u>	<u>1,917,288</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	55,916	55,916	-
Other instructional programs	1,375,305	1,375,305	-
Support services:			
Student services	126,720	126,720	-
Instructional staff support	62,757	62,757	-
School administration	<u>104,080</u>	<u>104,080</u>	<u>-</u>
TOTAL EXPENDITURES	<u>1,724,778</u>	<u>1,724,778</u>	<u>-</u>
Net Change in Fund Balances	192,510	192,510	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 192,510</u>	<u>\$ 192,510</u>	<u>\$ -</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-12

*****SCHOOL FOOD SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 100	\$ 968	\$ 868
Food service	475,000	475,908	908
State sources:			
Equalization	459,101	459,101	-
Federal sources	<u>3,741,000</u>	<u>3,740,670</u>	<u>(330)</u>
TOTAL REVENUES	<u>4,675,201</u>	<u>4,676,647</u>	<u>1,446</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	-	71	(71)
Business services	2,420	1,852	568
Plant services	883	33	850
Student transportation services	19,820	20,088	(268)
Central services	10,000	495	9,505
Food services	<u>6,197,918</u>	<u>6,208,226</u>	<u>(10,308)</u>
TOTAL EXPENDITURES	<u>6,231,041</u>	<u>6,230,765</u>	<u>276</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,555,840)	(1,554,118)	1,722
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>792,000</u>	<u>791,896</u>	<u>(104)</u>
Net Change in Fund Balances	(763,840)	(762,222)	1,618
FUND BALANCES - BEGINNING	<u>780,007</u>	<u>780,007</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 16,167</u>	<u>\$ 17,785</u>	<u>\$ 1,618</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-13

*****TITLE I*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 2,687,040	\$ 2,687,040	\$ -
TOTAL REVENUES	<u>2,687,040</u>	<u>2,687,040</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	558,579	558,579	-
Special programs	4,006	4,006	-
Other instructional programs	1,759,272	1,759,272	-
Support services:			
Instructional staff support	69,003	69,003	-
General administration	223,737	223,737	-
Plant services	289	289	-
Central services	<u>72,155</u>	<u>72,155</u>	<u>-</u>
TOTAL EXPENDITURES	<u>2,687,041</u>	<u>2,687,041</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1)	(1)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>1</u>	<u>1</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-14

*****SALES TAX*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 67,000	\$ 67,348	\$ 348
Other	<u>624,000</u>	<u>624,043</u>	<u>43</u>
TOTAL REVENUES	<u>691,000</u>	<u>691,391</u>	<u>391</u>
EXPENDITURES			
Current:			
Support services:			
General administration	205,863	205,547	316
Business services	104,512	110,363	(5,851)
Plant services	<u>5,022</u>	<u>2,204</u>	<u>2,818</u>
TOTAL EXPENDITURES	<u>315,397</u>	<u>318,114</u>	<u>(2,717)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	375,603	373,277	(2,326)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(212,000)</u>	<u>(200,000)</u>	<u>12,000</u>
Net Change in Fund Balances	163,603	173,277	9,674
FUND BALANCES - BEGINNING	<u>1,853,646</u>	<u>1,853,646</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 2,017,249</u></u>	<u><u>\$ 2,026,923</u></u>	<u><u>\$ 9,674</u></u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2023**

Exhibit 6-15

*******MISCELLANEOUS GRANTS*******

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State sources:			
Other	\$ 144,243	\$ 144,243	\$ -
Federal sources	998,788	1,019,490	20,702
	<u>1,143,031</u>	<u>1,163,733</u>	<u>20,702</u>
TOTAL REVENUES			
	<u>1,143,031</u>	<u>1,163,733</u>	<u>20,702</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	841,547	856,577	(15,030)
Special programs	1,266	1,266	-
Other instructional programs	45,575	52,908	(7,333)
Support services:			
Instructional staff support	94,103	94,104	(1)
General administration	68,121	68,787	(666)
Plant services	5,566	5,565	1
	<u>1,056,178</u>	<u>1,079,207</u>	<u>(23,029)</u>
TOTAL EXPENDITURES			
	<u>1,056,178</u>	<u>1,079,207</u>	<u>(23,029)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>86,853</u>	<u>84,526</u>	<u>(2,327)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(3)</u>	<u>(3)</u>
Net Change in Fund Balances	86,853	84,523	(2,330)
FUND BALANCES - BEGINNING	<u>357,388</u>	<u>357,388</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 444,241</u>	<u>\$ 441,911</u>	<u>\$ (2,330)</u>

Vernon Parish School Board

Nonmajor Debt Service Funds

Ward No. 1
Ward No. 2 - Orange
Ward No. 2 - Hornbeck
Ward No. 3
Ward No. 4
Ward No. 5
Ward No. 6
Ward No. 7
Ward No. 8

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by ad valorem tax on property within the territorial boundaries of the respective wards.

VERNON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2023

	<u>WARD 1</u>	<u>WARD 2 - ORANGE</u>	<u>WARD 2 - HORNBECK</u>	<u>WARD 3</u>
ASSETS				
Cash and cash equivalents	<u>\$ 839,695</u>	<u>\$ 289,094</u>	<u>\$ 147</u>	<u>\$ 385,325</u>
TOTAL ASSETS	<u>839,695</u>	<u>289,094</u>	<u>147</u>	<u>385,325</u>
FUND BALANCES:				
Restricted	<u>839,695</u>	<u>289,094</u>	<u>147</u>	<u>385,325</u>
TOTAL FUND BALANCES	<u>\$ 839,695</u>	<u>\$ 289,094</u>	<u>\$ 147</u>	<u>\$ 385,325</u>

Exhibit 7

<u>WARD 4</u>	<u>WARD 5</u>	<u>WARD 6</u>	<u>WARD 7</u>	<u>WARD 8</u>	<u>TOTAL</u>
\$ 248,862	\$ 16,868	\$ 117,812	\$ 281,631	\$ 81,678	\$ 2,261,112
<u>248,862</u>	<u>16,868</u>	<u>117,812</u>	<u>281,631</u>	<u>81,678</u>	<u>2,261,112</u>
248,862	16,868	117,812	281,631	81,678	2,261,112
<u>\$ 248,862</u>	<u>\$ 16,868</u>	<u>\$ 117,812</u>	<u>\$ 281,631</u>	<u>\$ 81,678</u>	<u>\$ 2,261,112</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023

	<u>WARD 1</u>	<u>WARD 2 - ORANGE</u>	<u>WARD 2 - HORNBECK</u>	<u>WARD 3</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,365,488	\$ 313,823	\$ -	\$ 194,181
Interest earnings	32,404	8,682	148	6,152
	<u>1,397,892</u>	<u>322,505</u>	<u>148</u>	<u>200,333</u>
TOTAL REVENUES				
	<u>1,397,892</u>	<u>322,505</u>	<u>148</u>	<u>200,333</u>
EXPENDITURES				
Current:				
Support services:				
General administration	46,576	10,952	-	6,525
Debt service:				
Principal retirement	1,099,000	188,000	-	131,999
Interest and bank charges	370,373	79,571	1	44,555
	<u>1,515,949</u>	<u>278,523</u>	<u>1</u>	<u>183,079</u>
TOTAL EXPENDITURES				
	<u>1,515,949</u>	<u>278,523</u>	<u>1</u>	<u>183,079</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(118,057)	43,982	147	17,254
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(118,057)	43,982	147	17,254
FUND BALANCES - BEGINNING	957,752	245,112	-	368,071
	<u>957,752</u>	<u>245,112</u>	<u>-</u>	<u>368,071</u>
FUND BALANCES - ENDING	\$ 839,695	\$ 289,094	\$ 147	\$ 385,325
	<u>\$ 839,695</u>	<u>\$ 289,094</u>	<u>\$ 147</u>	<u>\$ 385,325</u>

Exhibit 8

WARD 4	WARD 5	WARD 6	WARD 7	WARD 8	TOTAL
\$ 399,934	\$ 120,323	\$ 34,224	\$ 441,532	\$ 163,683	\$ 3,033,188
9,030	3,599	4,127	11,882	2,771	78,795
408,964	123,922	38,351	453,414	166,454	3,111,983
13,562	4,353	1,108	15,717	5,759	104,552
310,000	275,000	21,000	450,000	107,000	2,581,999
87,278	8,330	7,840	17,850	33,491	649,289
410,840	287,683	29,948	483,567	146,250	3,335,840
(1,876)	(163,761)	8,403	(30,153)	20,204	(223,857)
-	(14,986)	-	-	-	(14,986)
(1,876)	(178,747)	8,403	(30,153)	20,204	(238,843)
250,738	195,615	109,409	311,784	61,474	2,499,955
\$ 248,862	\$ 16,868	\$ 117,812	\$ 281,631	\$ 81,678	\$ 2,261,112

Vernon Parish School Board

Nonmajor Capital Project Funds

HURRICANE LAURA CONSTRUCTION This fund accounts for resources for repairs to school buildings from Hurricane Laura damage.

NORTH POLK CONSTRUCTION This fund accounts for state sources for construction at North Polk.

VERNON PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS

Combining Balance Sheet

June 30, 2023

Exhibit 9

	<u>HURRICANE LAURA CONSTRUCTION</u>	<u>NORTH POLK CONSTRUCTION</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 4,177,942	\$ -	\$ 4,177,942
Receivables	-	542,707	542,707
TOTAL ASSETS	<u>4,177,942</u>	<u>542,707</u>	<u>4,720,649</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	294,162	61,737	355,899
Interfund payables	-	481,219	481,219
TOTAL LIABILITIES	<u>294,162</u>	<u>542,956</u>	<u>837,118</u>
FUND BALANCES:			
Committed	3,883,780	-	3,883,780
Unassigned	-	(249)	(249)
TOTAL FUND BALANCES	<u>3,883,780</u>	<u>(249)</u>	<u>3,883,531</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,177,942</u>	<u>\$ 542,707</u>	<u>\$ 4,720,649</u>

VERNON PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2023**

Exhibit 10

	<u>HURRICANE LAURA CONSTRUCTION</u>	<u>NORTH POLK CONSTRUCTION</u>	<u>TOTAL</u>
REVENUES			
State sources:			
Other	\$ -	\$ 723,995	\$ 723,995
Federal sources	<u>241,394</u>	<u>-</u>	<u>241,394</u>
TOTAL REVENUES	<u>241,394</u>	<u>723,995</u>	<u>965,389</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	20,336	-	20,336
Support services:			
Plant services	<u>4,155,263</u>	<u>575,818</u>	<u>4,731,081</u>
TOTAL EXPENDITURES	<u>4,175,599</u>	<u>575,818</u>	<u>4,751,417</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(3,934,205)</u>	<u>148,177</u>	<u>(3,786,028)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(500,000)	-	(500,000)
Insurance proceeds	<u>4,158,042</u>	<u>-</u>	<u>4,158,042</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,658,042</u>	<u>-</u>	<u>3,658,042</u>
Net Change in Fund Balances	(276,163)	148,177	(127,986)
FUND BALANCES - BEGINNING	<u>4,159,943</u>	<u>(148,426)</u>	<u>4,011,517</u>
FUND BALANCES - ENDING	<u>\$ 3,883,780</u>	<u>\$ (249)</u>	<u>\$ 3,883,531</u>

Vernon Parish School Board

Custodial Funds

SALES TAX FUND The sales tax fund accounts for monies collected on behalf of the other taxing authorities in Vernon Parish. Upon receipt of sales tax returns and monies, a direct deposit is made into the bank account of the other taxing authorities.

PROTESTED SALES TAX FUND This fund accounts for collection of sales tax receipts that are paid under protest and are set aside until the protest has been resolved.

VERNON PARISH SCHOOL BOARD

FIDUCIARY FUNDS
Combining Statement of Net Position for Custodial Funds
June 30, 2023

Exhibit 11

	SALES TAX FUND	PROTESTED SALES TAX FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ -	\$ 181,853	\$ 181,853
Receivables	2,646,521	-	2,646,521
TOTAL ASSETS	<u>2,646,521</u>	<u>181,853</u>	<u>2,828,374</u>
LIABILITIES			
Due to local governments	2,646,521	-	2,646,521
TOTAL LIABILITIES	<u>2,646,521</u>	<u>-</u>	<u>2,646,521</u>
NET POSITION			
Individuals, organizations, and other governments	-	181,853	181,853
TOTAL NET POSITION	<u><u>\$ -</u></u>	<u><u>\$ 181,853</u></u>	<u><u>\$ 181,853</u></u>

VERNON PARISH SCHOOL BOARD

FIDUCIARY FUNDS

**Combining Statement of Changes in Fiduciary Net Position for Custodial Funds
For the Year Ended June 30, 2023**

Exhibit 12

	<u>SALES TAX FUND</u>	<u>PROTESTED SALES TAX FUND</u>	<u>TOTAL</u>
ADDITIONS			
Sales tax collections for other governments	\$ 24,890,539	\$ 7,742	\$ 24,898,281
TOTAL ADDITIONS	<u>24,890,539</u>	<u>7,742</u>	<u>24,898,281</u>
DEDUCTIONS			
Payments of sales tax to other governments	<u>(24,890,539)</u>	<u>-</u>	<u>(24,890,539)</u>
TOTAL DEDUCTIONS	<u>(24,890,539)</u>	<u>-</u>	<u>(24,890,539)</u>
Net increase (decrease) in fiduciary net position	-	7,742	7,742
NET POSITION - Beginning	<u>-</u>	<u>174,111</u>	<u>174,111</u>
NET POSITION - Ending	<u><u>\$ -</u></u>	<u><u>\$ 181,853</u></u>	<u><u>\$ 181,853</u></u>

VERNON PARISH SCHOOL BOARD

SCHOOL ACTIVITIES FUND

**Schedule of Changes in Student Activity Fund Cash and Investment Balances
For the Year Ended June 30, 2023**

Exhibit 13

	Balance, Beginning	Additions	Deductions	Balance, Ending
Schools				
Anacoco High	\$ 81,537	\$ 276,184	\$ 266,750	\$ 90,971
Anacoco Elementary	40,915	73,579	51,397	63,097
East Leesville Elementary	32,171	20,126	15,345	36,952
Evans High	94,072	176,846	185,303	85,615
Hicks High	122,239	369,864	361,472	130,631
 Hornbeck High	 78,211	 149,849	 153,392	 74,668
Leesville High	276,936	635,470	568,211	344,195
Leesville Junior High	95,014	84,146	79,787	99,373
North Polk Elementary	22,300	24,034	22,959	23,375
Pickering High	59,177	272,903	237,167	94,913
 Pickering Elementary	 101,441	 56,074	 57,232	 100,283
Pitkin High	284,763	267,325	233,855	318,233
Rosepine High	183,121	601,891	617,996	167,016
Rosepine Elementary	107,753	123,060	141,209	89,604
Simpson High	58,903	110,606	114,864	54,645
 Parkway Elementary	 48,820	 78,345	 73,207	 53,958
Vernon Middle School	33,281	52,748	49,065	36,964
West Leesville Elementary	73,064	29,838	26,008	76,894
 Scholarship Fund	 3,220	 357	 500	 3,077
 TOTAL	 <u>\$ 1,796,938</u>	 <u>\$ 3,403,245</u>	 <u>\$ 3,255,719</u>	 <u>\$ 1,944,464</u>

SCHEDULES OF COMPENSATION PAID:

BOARD MEMBERS

SUPERINTENDENT

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Vernon Parish School Board**Exhibit 14****Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2023**

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month, and the president receives \$900 per month for performing the duties of his office.

James A. Seaman, President	\$10,200
Shad Douglas Stewart, Vice President	9,600
Kelly U. Kaiama-Goodwin	4,800
Robert Pynes, Jr.	9,600
Jackie Self	9,600
Rhonda H. Morrison	4,800
Angie W. Davis	9,600
Deidra Shell	4,800
William R. Martin	9,600
Vernon Travis, Jr.	9,600
Candace Black	4,800
John David Blankenbaker	10,200
Lisa Thompson	4,800
Stephen P. Woods	4,800
David John Detz	4,800
George D. Brandon	4,800
Total	<u>\$116,400</u>

Vernon Parish School Board

Exhibit 15

**Schedule of Compensation, Benefits and Other Payments to Superintendent
For the Year Ended June 30, 2023**

Agency Head Name: James Williams , Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$136,870
Benefits-insurance	7,259
Benefits-retirement	33,944
Travel	156
Total	<u>\$178,229</u>

STATISTICAL SECTION

**Vernon Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Financial Trends		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Position by Component	1	145
Changes in Net Position	2	146
Fund Balances of Governmental Funds	3	147
Changes in Fund Balances of Governmental Funds	4	148
Revenue Capacity		
These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property and sales tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	149
Overlapping Governments	6	150
Principal Property Taxpayers	7	151
Property Tax Levies and Collections	8	152
Sales and Use Tax Rates and Collections - All Governments	9	153
Debt Capacity		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	154
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**Vernon Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	158
Principal Employers	15	159
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Personnel	16	160
Student Capacity and Utilization	17	161-164
Operating Statistics	18	165

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

(concluded)

Table 1

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2014	2015*	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net investment in capital assets	\$ 19,563,790	\$ 29,610,182	\$ 37,075,297	\$ 39,560,172	\$ 39,670,293	\$ 40,046,528	\$ 41,102,938	\$ 40,797,060	\$ 44,238,814	\$ 48,306,346
Restricted	5,552,144	5,691,497	6,066,405	6,237,959	6,188,549	5,871,472	6,084,952	8,664,089	9,896,147	9,873,529
Unrestricted	(29,896,245)	(156,744,487)	(159,397,316)	(173,361,662)	(345,100,548)	(355,558,394)	(371,197,386)	(371,428,623)	(362,181,594)	(367,792,193)
Total governmental activities net position	<u>\$ (4,780,311)</u>	<u>\$ (121,442,808)</u>	<u>\$ (116,255,614)</u>	<u>\$ (127,563,531)</u>	<u>\$ (299,241,706)</u>	<u>\$ (309,640,394)</u>	<u>\$ (324,009,496)</u>	<u>\$ (321,967,474)</u>	<u>\$ (308,046,633)</u>	<u>\$ (309,612,318)</u>

Source: Annual Comprehensive Financial Report

Notes:

GASB 68 was adopted in fiscal year 2015.

Table 2

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Instruction:										
Regular programs	\$ 42,985,954	\$ 41,319,191	\$ 37,735,478	\$ 42,110,760	\$ 40,666,746	\$ 44,999,149	\$ 44,890,280	\$ 39,537,685	\$ 39,647,356	\$ 46,386,496
Special programs	12,627,239	10,270,790	9,844,714	10,303,623	10,617,892	6,903,499	11,451,262	11,093,980	9,224,493	11,213,299
Other instructional programs	5,527,661	6,746,247	7,627,559	8,780,832	8,820,060	9,371,429	9,430,171	11,704,945	12,253,117	14,037,947
Support services:										
Student services	5,127,729	4,919,127	4,736,599	5,298,562	5,040,395	5,129,269	5,645,980	4,934,397	4,026,334	4,628,734
Instructional staff support	4,684,588	4,269,329	4,164,416	4,604,856	4,604,529	4,820,699	5,008,713	4,483,971	5,639,155	4,930,110
General administration	2,121,497	2,013,156	3,910,914	2,267,488	2,333,094	2,324,131	2,346,323	2,324,123	4,007,053	4,172,509
School administration	6,937,725	6,648,565	6,466,520	6,853,830	6,667,304	7,031,984	7,452,640	6,180,408	5,502,479	6,488,021
Business services	569,332	669,247	653,218	695,921	718,234	825,335	769,915	687,112	589,049	718,715
Plant services	9,264,377	8,479,562	7,852,440	9,036,509	10,003,509	9,495,128	9,435,902	14,248,083	15,670,544	15,879,628
Student transportation services	7,349,972	6,905,439	6,690,661	7,187,943	6,916,549	7,140,303	7,523,989	7,262,454	6,824,285	8,559,857
Central services	1,257,347	1,133,596	1,195,328	1,313,514	1,253,346	1,513,715	1,500,772	1,671,994	1,572,401	1,738,094
Food services	7,393,967	7,165,689	6,690,780	6,602,763	6,440,350	6,537,189	6,437,742	6,281,165	6,044,227	6,997,055
Community services	25,502	25,694	31,977	35,302	35,720	26,840	28,348	25,505	34,671	40,791
Interest on long-term debt	1,355,712	1,260,559	1,249,477	1,184,909	1,032,185	1,001,700	874,939	770,792	688,814	629,787
Total expenses	<u>107,228,602</u>	<u>101,826,191</u>	<u>98,850,081</u>	<u>106,276,812</u>	<u>105,149,913</u>	<u>107,120,370</u>	<u>112,796,976</u>	<u>111,206,614</u>	<u>111,723,978</u>	<u>126,421,043</u>
Program Revenues										
Charges for services:										
Food Service Operations	811,651	826,273	703,263	706,938	633,107	638,123	492,449	7,220	21,432	475,908
Operating Grants and Contributions	13,672,847	12,422,748	13,824,955	13,027,639	14,186,572	13,972,654	14,049,629	17,859,599	26,665,115	24,858,920
Capital Grants and Contributions	-	8,957,526	7,576,380	673,908	-	-	-	-	3,882,724	3,286,844
Total program revenues	<u>14,484,498</u>	<u>22,206,547</u>	<u>22,104,598</u>	<u>14,408,485</u>	<u>14,819,679</u>	<u>14,610,777</u>	<u>14,542,078</u>	<u>17,866,819</u>	<u>30,569,271</u>	<u>28,621,672</u>
Net (Expense) / Revenue	<u>(92,744,104)</u>	<u>(79,619,644)</u>	<u>(76,745,483)</u>	<u>(91,868,327)</u>	<u>(90,330,234)</u>	<u>(92,509,593)</u>	<u>(98,254,898)</u>	<u>(93,339,795)</u>	<u>(81,154,707)</u>	<u>(97,799,371)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Ad valorem taxes levied for general purposes	3,979,481	3,925,678	4,044,606	3,954,442	3,983,713	3,957,854	4,069,507	4,303,526	4,845,289	5,230,446
Ad valorem taxes levied for debt service purposes	3,829,468	3,597,917	3,699,130	3,845,591	3,881,459	4,014,850	4,061,188	4,230,282	4,148,278	3,033,188
Sales taxes	11,824,150	12,537,062	11,989,856	11,454,481	11,379,185	11,987,073	13,337,493	15,736,912	16,716,565	17,136,434
Grants and contributions not restricted to specific programs	56,251,232	55,871,289	55,745,881	54,558,407	55,115,911	54,480,293	55,798,500	54,639,154	54,569,115	54,377,304
Interest and investment earnings	59,457	51,707	64,180	122,333	305,963	461,487	373,424	90,077	71,196	745,053
Impact Aid, Department of Defense, ROTC	6,705,595	6,108,826	5,455,857	5,565,092	5,243,580	5,828,518	4,582,604	6,044,963	6,775,386	6,807,737
Miscellaneous	813,331	951,767	933,167	1,060,062	2,321,695	1,380,830	1,663,079	8,799,092	7,949,719	8,903,524
Total	<u>83,462,714</u>	<u>83,044,246</u>	<u>81,932,677</u>	<u>80,560,408</u>	<u>82,231,506</u>	<u>82,110,905</u>	<u>83,885,795</u>	<u>93,844,006</u>	<u>95,075,548</u>	<u>96,233,686</u>
Change in Net Position	<u>\$ (9,281,390)</u>	<u>\$ 3,424,602</u>	<u>\$ 5,187,194</u>	<u>\$ (11,307,919)</u>	<u>\$ (8,098,728)</u>	<u>\$ (10,398,688)</u>	<u>\$ (14,369,103)</u>	<u>\$ 504,211</u>	<u>\$ 13,920,841</u>	<u>\$ (1,565,685)</u>

Source: Annual Comprehensive Financial Report

Table 3

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,539	\$ 188,646	\$ 192,046	\$ 211,253	\$ 215,539
Restricted	646,000	646,000	646,000	646,000	386,000	-	-	-	-	-
Committed	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Unassigned	17,473,031	14,056,940	13,267,549	11,338,320	11,982,799	12,009,497	12,128,628	14,341,828	15,362,613	14,707,206
Total general fund	<u>18,719,031</u>	<u>15,302,940</u>	<u>14,513,549</u>	<u>12,584,320</u>	<u>12,968,799</u>	<u>12,791,036</u>	<u>12,917,274</u>	<u>15,133,874</u>	<u>16,173,866</u>	<u>15,522,745</u>
All Other Governmental Funds										
Nonspendable	117,511	56,027	117,765	125,411	102,107	113,145	189,002	133,702	102,078	118,831
Restricted	7,579,931	6,916,802	6,480,694	7,511,362	6,371,539	6,188,824	6,341,967	8,911,929	10,113,456	10,064,607
Committed	1,860,731	2,016,368	1,447,118	1,414,791	1,350,326	1,321,707	1,330,195	7,706,180	6,013,589	5,910,703
Unassigned	-	(526,974)	(130,804)	(612,641)	(81,278)	(94,607)	(171,797)	-	(4,031,150)	(101,295)
Total all other governmental funds	<u>9,558,173</u>	<u>8,462,223</u>	<u>7,914,773</u>	<u>8,438,923</u>	<u>7,742,694</u>	<u>7,529,069</u>	<u>7,689,367</u>	<u>16,751,811</u>	<u>12,197,973</u>	<u>15,992,846</u>
Grand total of funds	<u>\$ 28,277,204</u>	<u>\$ 23,765,163</u>	<u>\$ 22,428,322</u>	<u>\$ 21,023,243</u>	<u>\$ 20,711,493</u>	<u>\$ 20,320,105</u>	<u>\$ 20,606,641</u>	<u>\$ 31,885,685</u>	<u>\$ 28,371,839</u>	<u>\$ 31,515,591</u>

Source: Annual Comprehensive Financial Report

Table 4

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Ad valorem taxes	\$ 7,808,949	\$ 7,523,595	\$ 7,743,736	\$ 7,800,033	\$ 7,865,172	\$ 7,972,704	\$ 8,130,695	\$ 8,533,808	\$ 8,993,567	\$ 8,263,634
Sales & use taxes	11,824,150	12,537,062	11,989,856	11,454,481	11,379,185	11,987,073	13,337,493	15,736,912	16,716,565	17,136,434
Investment Earning	59,457	51,707	64,180	122,333	305,963	461,487	373,424	90,077	71,196	745,053
Food services	811,651	826,273	703,263	706,938	633,107	638,123	492,449	7,220	21,432	475,908
Other Revenues	914,920	1,013,393	948,167	1,110,047	2,405,449	1,385,619	1,687,637	3,702,160	4,568,880	4,798,084
Total revenues from local sources	21,419,127	21,952,030	21,449,202	21,193,832	22,588,876	22,445,006	24,021,698	28,070,177	30,371,640	31,419,113
Equalization	55,385,942	55,359,232	55,170,245	53,833,632	54,813,754	54,054,088	55,381,427	53,574,042	53,740,522	53,902,004
Other	2,740,043	1,994,095	2,384,360	1,719,856	1,569,396	1,479,915	2,182,811	2,003,852	2,371,894	3,827,960
Total revenue from state sources	58,125,985	57,353,327	57,554,605	55,553,488	56,383,150	55,534,003	57,564,238	55,577,894	56,112,416	57,729,964
Revenue from federal sources	18,503,689	26,007,064	25,048,468	18,271,558	18,162,913	18,747,462	16,866,495	22,965,822	31,897,200	35,483,565
Total Revenues	98,048,801	105,312,421	104,052,275	95,018,878	97,134,939	96,726,471	98,452,431	106,613,893	118,381,256	124,632,642
Expenditures:										
Current:										
Instruction services	54,731,386	54,906,061	52,848,548	51,682,911	52,135,704	52,904,865	53,968,729	59,626,412	65,115,582	67,624,943
Student services	4,593,860	4,595,319	4,530,918	4,642,348	4,406,892	4,450,911	4,637,658	4,366,131	4,561,236	4,409,088
Instructional staff support	4,280,031	4,095,878	4,042,024	4,089,800	4,079,991	4,206,118	4,174,899	4,015,842	6,368,876	4,750,569
General administration	2,027,683	1,981,473	1,964,596	2,040,641	2,107,713	2,190,650	2,185,444	2,229,266	4,093,358	4,135,284
School administration	6,185,661	6,307,958	6,236,908	6,026,915	5,826,407	6,058,060	6,123,806	5,852,586	6,022,299	6,143,072
Business services	519,173	637,115	624,910	626,539	643,468	728,457	646,218	606,646	609,524	675,198
Plant services	8,812,079	8,222,018	7,789,971	8,298,290	9,590,704	8,898,314	8,447,308	13,537,507	15,466,321	15,242,967
Student transportation services	6,850,665	6,544,931	6,387,142	6,169,606	6,077,309	6,030,149	6,602,304	6,335,527	7,247,473	8,413,580
Central services	1,181,360	1,114,332	1,196,691	1,198,132	1,166,867	1,419,839	1,339,204	1,587,423	2,134,464	1,747,069
Food service	6,786,114	6,681,948	6,513,786	5,934,845	5,841,536	5,840,529	5,537,359	5,858,434	6,246,890	6,716,964
Community services	22,693	22,163	28,390	29,181	28,213	26,840	28,348	25,505	34,671	40,791
Capital Outlay	5,173,063	12,000,905	9,127,265	4,267,127	2,083,557	242,960	-	-	3,402,029	2,321,455
Debt service:										
Principal	7,081,458	2,994,363	2,848,562	3,061,546	2,981,183	3,069,483	3,575,838	3,383,876	3,284,471	2,763,790
Interest, bank charges, & debt issue costs	1,562,071	1,310,558	1,249,405	1,318,187	1,245,562	1,050,684	941,418	786,109	725,487	662,162
Total Expenditures	109,807,297	111,415,022	105,389,116	99,386,068	98,215,106	97,117,859	98,208,533	108,211,264	125,312,681	125,646,932
Excess of revenues over (under) expenditures	(11,758,496)	(6,102,601)	(1,336,841)	(4,367,190)	(1,080,167)	(391,388)	243,898	(1,597,371)	(6,931,425)	(1,014,290)
Other Financing Sources (Uses)										
Debt issuance	-	1,590,560	-	2,912,816	585,552	-	-	740,250	-	-
Debt refinancing	4,407,000	376,000	-	1,835,000	8,580,000	-	4,410,000	-	-	-
Payments to escrow agent	-	(376,000)	-	(1,785,707)	(9,291,658)	-	(4,367,363)	-	-	-
Transfers in	1,685,435	1,944,641	2,513,516	1,998,375	1,872,166	1,409,527	1,254,520	675,537	132,306	1,536,924
Transfers out	(1,685,435)	(1,944,641)	(2,513,516)	(1,998,375)	(1,872,166)	(1,409,527)	(1,254,520)	(675,537)	(132,306)	(1,536,924)
Insurance proceeds	-	-	-	-	-	-	-	10,598,354	3,417,579	4,158,042
Premium on bonds issued	-	-	-	-	894,522	-	-	-	-	-
Total other financing sources (uses)	4,407,000	1,590,560	-	2,962,109	768,416	-	42,637	11,338,604	3,417,579	4,158,042
Net change in fund balances	\$ (7,351,496)	\$ (4,512,041)	\$ (1,336,841)	\$ (1,405,081)	\$ (311,751)	\$ (391,388)	\$ 286,535	\$ 9,741,233	\$ (3,513,846)	\$ 3,143,752
Debt service as a percentage of noncapital expenditures	8.3%	4.3%	4.3%	4.6%	4.4%	4.3%	4.6%	3.9%	3.3%	2.8%

Source: Annual Comprehensive Financial Report

Table 5

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2014	\$ 97,896,180	\$ 37,697,300	\$ 53,918,680	\$ 48,670,969	\$ 140,841,191	391.26	\$ 1,430,984,520	13.24%
2015	102,305,550	39,796,230	46,540,100	50,234,143	138,407,737	385.19	1,432,651,519	13.17%
2016	103,023,169	41,855,890	47,011,100	51,117,725	140,772,434	394.17	1,432,680,444	13.39%
2017	102,944,643	48,770,017	43,107,510	53,431,546	141,390,624	418.15	1,550,562,932	12.56%
2018	104,642,403	49,815,587	39,183,820	54,189,541	139,452,269	415.16	1,548,992,495	12.50%
2019	106,353,373	52,538,077	36,305,480	54,749,391	140,447,539	420.88	1,558,220,877	12.53%
2020	115,596,120	49,960,920	35,797,520	55,305,102	146,049,458	405.72	1,610,147,408	12.51%
2021	110,734,143	58,383,527	37,158,970	56,154,545	150,122,095	424.93	1,651,498,782	12.49%
2022	114,182,833	61,043,579	51,288,910	57,883,763	168,631,559	375.97	1,797,504,388	12.60%
2023	128,587,970	61,864,240	52,600,670	59,982,290	183,070,590	322.99	1,900,940,101	12.79%

Source: Vernon Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Vernon Parish Police Jury	City of Leesville	
2014	158.45	232.81	391.26	134.43	18.70	544.39
2015	158.45	226.74	385.19	135.43	18.10	538.72
2016	158.45	235.72	394.17	134.43	17.50	546.10
2017	175.58	242.57	418.15	140.41	17.50	576.06
2018	178.91	236.25	415.16	140.41	17.56	573.13
2019	178.91	241.97	420.88	142.26	17.56	580.70
2020	178.91	226.81	405.72	142.26	17.85	565.83
2021	179.89	245.04	424.93	142.26	17.85	585.04
2022	179.89	196.08	375.97	142.92	17.39	536.28
2023	179.89	143.10	322.99	142.92	17.85	483.76

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Vernon Parish. Not all overlapping rates apply to all property owners.

Source: Vernon Parish Tax Assessor

Table 7

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Principal Property Taxpayers
June 30, 2023 and Nine Years Ago

Taxpayer	Fiscal Year 2023			Fiscal Year 2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
DTM Leap Gas Gathering	\$ 13,334,890	1	7.28%			
Acadian Gas Pipeline Sys.	6,650,980	2	3.63%			
Cleco Corporation	5,107,620	3	2.79%	\$ 4,692,140	5	3.33%
Southwestern Electric	4,542,430	4	2.48%	1,593,710	10	1.13%
Beauregard Electric Company	3,695,110	5	2.02%	2,420,790	7	1.72%
Tenneco, Inc.	3,711,110	6	2.03%	1,910,520	9	1.36%
ETC Texas Pipeline	3,488,790	7	1.91%			
Zarvona Energy, LLC	2,628,160	8	1.44%			
Energy Transfer Crude Oil	2,654,550	9	1.45%			
Leesville Real Estate Holdings	2,244,940	10	1.23%			
Bell South Communications				2,859,300	6	2.03%
Eagle Rock Energy				5,687,740	3	4.04%
Addison Oil, LLC				4,704,830	4	3.34%
Swift Energy Operating				5,730,270	2	4.07%
Byrd Hospital				2,413,050	8	1.71%
Anadarko E&P Company, LP				9,317,380	1	6.62%
Totals	<u>\$ 48,058,580</u>		<u>26.25%</u>	<u>\$ 41,329,730</u>		<u>29.35%</u>

Source: Vernon Parish Tax Assessor Agency

Table 8

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 7,766,306	\$ 7,528,063	96.93%	\$ 57,415.0	\$ 7,585,478.0	97.67%
2015	7,388,322	7,388,413	100.00%	5,585	7,393,998	100.08%
2016	7,560,753	7,525,400	99.53%	10,478	7,535,878	99.67%
2017	7,826,588	7,684,511	98.18%	80,010	7,764,521	99.21%
2018	7,786,694	7,695,261	98.83%	60,024	7,755,285	99.60%
2019	7,962,142	7,729,400	97.08%	18,304	7,747,704	97.31%
2020	8,174,035	7,923,745	96.94%	117,072	8,040,817	98.37%
2021	8,414,485	8,147,403	96.83%	53,987	8,201,390	97.47%
2022	8,842,870	8,545,395	96.64%	68,942	8,614,337	97.42%
2023	8,244,057	8,026,172	97.36%	N/A	8,026,172	97.36%

Source: Vernon Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Table 9

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Fiscal Years

Fiscal Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Total Rate	Municipalities		Parishwide			Municipalities		Total Collections
	School Board	Police Jury	Sheriff's Office		Leesville	Other	School Board	Police Jury	Sheriff's Office	Leesville	Other	
2014	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	\$ 11,932,505	\$ 8,944,410	\$ 2,981,459	\$ 4,210,115	\$ 806,217	\$ 28,874,706
2015	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	12,125,260	9,092,880	3,030,951	4,320,356	914,294	29,483,741
2016	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	12,300,332	9,225,248	3,075,082	4,544,340	930,031	30,075,033
2017	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	11,495,206	8,621,340	2,873,793	4,259,728	995,641	28,245,708
2018	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	11,181,906	8,386,484	2,795,481	4,159,813	965,437	27,489,121
2019	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	12,076,178	9,051,625	3,017,387	4,385,610	998,371	29,529,171
2020	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	12,971,786	9,719,676	3,239,935	4,634,807	990,394	31,556,598
2021	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	15,530,981	11,624,051	3,874,528	5,404,884	958,223	37,392,667
2022	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	16,775,333	12,227,625	4,074,756	5,841,147	953,906	39,872,767
2023	2.00%	1.50%	0.50%	4.00%	1.50%	4.00%	17,253,245	12,939,189	4,313,020	6,004,278	1,395,644	41,905,376

Notes:

- (1) Information provided by Vernon Parish Sales and Use Tax Agency.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 1% for Hornbeck and 1.5% each for New Llano and Rosepine.
- (4) Sales tax collections reported by the Vernon Sales and Use Tax Agency are on the cash basis.
- (5) Sales tax collections for Tourism are not included.

Table 10

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Direct Borrowings & Private Placement Debt	Certificate of Indebtedness	Leases	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2014	\$ 38,167,501	\$ -	\$ 980,000	\$ -	\$ 39,147,501	1.79%	744
2015	36,782,000	-	660,000	301,698	37,743,698	1.55%	724
2016	34,338,000	-	335,000	228,686	34,901,686	1.79%	687
2017	34,412,000	-	-	480,956	34,892,956	1.78%	690
2018	32,410,639	-	-	786,325	33,196,964	1.68%	654
2019	17,673,268	11,868,000	-	517,842	30,059,110	1.57%	615
2020	11,231,897	14,974,000	-	322,004	26,527,901	1.37%	559
2021	10,114,526	13,035,000	-	666,378	23,815,904	1.16%	497
2022	9,831,155	10,261,999	-	369,908	20,463,062	0.90%	426
2023	9,532,784	7,910,000	-	188,117	17,630,901	0.78%	373

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Direct Borrowings & Private Placement Debt	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2014	\$ 38,167,501	\$ -	\$ 2,515,292	\$ 35,652,209	2.49%	678
2015	36,782,000	-	2,090,610	34,691,390	2.42%	665
2016	34,338,000	-	2,014,073	32,323,927	2.26%	636
2017	34,412,000	-	1,997,939	32,414,061	2.09%	641
2018	32,410,639	-	2,008,236	30,402,403	1.96%	599
2019	17,673,268	11,868,000	2,116,161	27,425,107	1.76%	561
2020	11,231,897	14,974,000	1,590,372	24,615,525	1.53%	519
2021	10,114,526	13,035,000	1,895,428	21,254,098	1.29%	444
2022	9,831,155	10,261,999	2,499,955	17,593,199	0.98%	366
2023	9,532,784	7,910,000	2,261,112	15,181,672	0.80%	321

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographic and Economic Statistics for population data.
- (3) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
- (4) Amount available in debt service funds is net of interest payable.

Table 12

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2023

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid			
Vernon Parish Police Jury	\$ 7,257,341	100.00%	\$ 7,257,341
City of Leesville	5,015,109	100.00%	5,015,109
Subtotal, overlapping debt			<u>12,272,450</u>
Vernon Parish School Board Direct Debt	17,630,901		<u>17,630,901</u>
Total direct and overlapping debt			<u><u>\$ 29,903,351</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Vernon Parish that involve a small percentage of parish taxpayers. These districts' debt are not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes all debt outstanding in Table 10.

Table 13

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit	\$ 94,756,080	\$ 94,320,940	\$ 95,945,080	\$ 97,411,085	\$ 96,820,905	\$ 97,598,465	\$ 100,677,280	\$ 103,138,320	\$ 113,257,661	\$ 121,526,440
Total net debt applicable to limit	35,652,206	34,691,390	32,323,927	32,414,061	30,402,403	27,425,107	24,615,525	21,254,098	17,593,199	15,181,672
Legal debt margin	<u>\$ 59,103,874</u>	<u>\$ 59,629,550</u>	<u>\$ 63,621,153</u>	<u>\$ 64,997,024</u>	<u>\$ 66,418,502</u>	<u>\$ 70,173,358</u>	<u>\$ 76,061,755</u>	<u>\$ 81,884,222</u>	<u>\$ 95,664,462</u>	<u>\$ 106,344,768</u>
Total net debt applicable to the limit as a percentage of debt limit	37.63%	36.78%	33.69%	33.28%	31.40%	28.10%	24.45%	20.61%	15.53%	12.49%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value	\$ 183,070,590
Add back: exempt real property	59,982,290
Total assessed value	<u>243,052,880</u>
Debt limit (50% of total assessed value)	<u>121,526,440</u>
Debt applicable to limit:	
General Obligation bonds	17,442,784
Less: Amount set aside for repayment of general obligation debt	<u>2,261,112</u>
Total net debt applicable to limit	<u>15,181,672</u>
Legal debt margin	<u>\$ 106,344,768</u>

Source: Annual Comprehensive Financial Report

Notes:

The debt limit is 50% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana (1) Legislature R. S. 39:562 (C).

Table 14

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June- 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2014	52,606	\$ 2,187,094,450	\$ 41,575	9,716	58.90%	7.2%
2015	52,132	2,427,891,504	46,572	9,372	54.99%	8.4%
2016	50,803	1,950,022,352	38,384	8,649	47.09%	7.7%
2017	50,569	1,956,160,627	38,683	8,259	47.59%	7.3%
2018	50,726	1,974,712,454	38,929	8,303	60.68%	6.5%
2019	48,860	1,920,491,160	39,306	8,508	62.45%	8.7%
2020	47,429	1,931,735,741	40,729	8,569	66.83%	7.3%
2021	47,894	2,047,707,970	42,755	8,067	69.17%	7.1%
2022	48,027	2,272,013,289	47,307	7,956	62.15%	4.6%
2023	47,247	2,246,972,826	47,558	7,941	60.90%	4.0%

Sources:

- (1) Population data, per capita income & personal income obtained from StatsAmerica
- (2) School enrollment data, which doesn't include Pre-K, and free and reduced meals data obtained from Louisiana Department of Education
- (3) Unemployment rate obtained from StatsAmerica

Table 15

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Principal Employers
Current Year and Nine Years Ago

	2023			2014		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Fort-Polk- JRTC (active duty)	8,270	1	51.65%	9,546	1	33.27%
Fort-Polk- JRTC (civilian employees)	6,141	2	38.35%	6,628	2	23.10%
Vernon Parish School Board	1,447	3	9.04%	1,663	3	5.80%
Wal-Mart Supercenter	430	4	2.69%	423	4	1.47%
Lowe's Home Center	400	5	2.50%			
Byrd Regional Hospital	350	6	2.19%	340	5	1.19%
Barksdale Fed. Credit Union	200	7	1.25%			
Outpatient Medical Center	198	8	1.24%			
Vernon Parish Sheriff's Office	125	9	0.78%	174	7	0.61%
American Moving & Storage	120	10	0.75%			
Vernon Parish Police Jury				185	6	0.64%
Market Basket						
City of Leesville				110	9	0.38%
Leesville Development Center				130	8	0.45%

Source: Electronic Municipal Market Access

Table 16

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

School Personnel
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Teachers										
Less than a Bachelor's degree	3	1	1	1	-	5	3	4	5	5
Bachelor	480	474	447	441	417	448	423	423	413	413
Master	112	117	116	116	105	115	108	115	124	124
Master +30	22	25	22	17	13	12	12	11	10	10
Specialist in Education	1	2	2	2	1	2	2	2	2	2
Ph.D. or Ed.D.	-	-	-	-	-	-	-	1	2	2
Total	618	619	588	577	536	582	548	556	556	556
Principals & Assistants										
Bachelor	-	-	-	2	2	-	1	2	2	2
Master	20	2	3	21	21	24	23	21	18	18
Master +30	18	23	22	12	14	13	15	13	12	12
Specialist in Education	1	15	12	1	-	-	-	-	1	1
Ph.D. or Ed.D.	-	1	1	-	-	-	-	-	1	1
Total	39	41	38	36	37	37	39	36	34	34

Source:

2012-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

After 2017 Vernon Parish School Board provided the information.

Table 17

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<u>High Schools:</u>										
Anacoco High School										
Square feet	53,712	53,712	53,712	53,712	53,712	53,712	53,712	53,712	53,712	53,712
Number of classrooms	26	26	26	26	26	26	26	26	26	26
Student capacity	898	898	898	898	898	898	898	898	898	898
Student enrollment	350	385	364	335	364	368	345	335	334	314
Enrollment per # of Classrooms	13	15	14	13	14	14	13	13	13	12
Square feet per enrollment	153	140	148	160	148	146	156	160	161	171
Evans High School										
Square feet	65,105	65,105	65,105	65,105	65,105	65,105	65,105	65,105	65,105	65,105
Number of classrooms	20	20	20	20	20	20	20	20	20	20
Student capacity	731	731	731	731	731	731	731	731	731	731
Student enrollment	391	396	382	371	394	394	394	372	353	367
Enrollment per # of Classrooms	20	20	19	19	20	20	20	19	18	18
Square feet per enrollment	167	164	170	175	165	165	165	175	184	177
Hicks High School										
Square feet	61,425	61,425	61,425	61,425	61,425	61,425	61,425	61,425	61,425	61,425
Number of classrooms	18	18	18	18	18	18	18	18	18	18
Student capacity	633	633	633	633	633	633	633	633	633	633
Student enrollment	340	367	352	344	369	372	377	349	353	355
Enrollment per # of Classrooms	19	20	20	19	21	21	21	19	20	20
Square feet per enrollment	181	167	175	179	166	165	163	176	174	173
Hornbeck High School										
Square feet	87,821	87,821	87,821	87,821	87,821	87,821	87,821	87,821	87,821	87,821
Number of classrooms	33	33	33	33	33	33	33	33	33	33
Student capacity	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067
Student enrollment	431	419	402	362	366	339	318	331	343	371
Enrollment per # of Classrooms	13	13	12	11	11	10	10	10	10	11
Square feet per enrollment	204	210	218	243	240	259	276	265	256	237
Leesville High School										
Square feet	217,411	217,411	217,411	217,411	217,411	217,411	217,411	217,411	217,411	217,411
Number of classrooms	66	66	66	66	66	66	66	66	66	66
Student capacity	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338	2,338
Student enrollment	800	782	787	735	714	746	755	726	723	731
Enrollment per # of Classrooms	12	12	12	11	11	11	11	11	11	11
Square feet per enrollment	272	278	276	296	304	291	288	299	301	297

(continued)

Table 17

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pickering High School										
Square feet	103,221	103,221	103,221	103,221	103,221	103,221	103,221	103,221	103,221	103,221
Number of classrooms	33	33	33	33	33	33	33	33	33	33
Student capacity	938	938	938	938	938	938	938	938	938	938
Student enrollment	616	630	617	519	477	402	406	429	368	370
Enrollment per # of Classrooms	19	19	19	16	14	12	12	13	11	11
Square feet per enrollment	168	164	167	199	216	257	254	241	280	279
Pitkin High School										
Square feet	105,812	105,812	105,812	105,812	105,812	105,812	105,812	105,812	105,812	105,812
Number of classrooms	45	45	45	45	45	45	45	45	45	45
Student capacity	1,453	1,453	1,453	1,453	1,453	1,453	1,453	1,453	1,453	1,453
Student enrollment	512	518	512	449	496	484	457	443	391	400
Enrollment per # of Classrooms	11	12	11	10	11	11	10	10	9	9
Square feet per enrollment	207	204	207	236	213	219	232	239	271	265
Rosepine High School										
Square feet	82,887	82,887	82,887	82,887	82,887	82,887	82,887	82,887	82,887	82,887
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	1,235	1,235	1,235	1,235	1,235	1,235	1,235	1,235	1,235	1,235
Student enrollment	500	507	516	526	529	522	533	521	516	515
Enrollment per # of Classrooms	14	14	15	15	15	15	15	15	15	15
Square feet per enrollment	166	163	161	158	157	159	156	159	161	161
Simpson High School										
Square feet	68,779	68,779	68,779	68,779	68,779	68,779	68,779	68,779	68,779	68,779
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	981	981	981	981	981	981	981	981	981	981
Student enrollment	317	302	283	263	270	257	275	255	267	258
Enrollment per # of Classrooms	11	10	10	9	9	9	9	9	9	9
Square feet per enrollment	217	228	243	262	255	268	250	270	258	267
<u>Middle Schools:</u>										
Leesville Jr. High School										
Square feet	71,544	71,544	71,544	71,544	71,544	71,544	71,544	71,544	71,544	71,544
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	140	140
Student enrollment	467	398	392	386	398	399	419	432	389	374
Enrollment per # of Classrooms	12	10	10	10	10	10	10	11	10	9
Square feet per enrollment	153	180	183	185	180	179	171	166	184	191

(continued)

Table 17

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Vernon Middle School										
Square feet	77,919	77,919	77,919	77,919	77,919	77,919	77,919	77,919	77,919	77,919
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433
Student enrollment	419	367	407	390	383	396	392	343	382	387
Enrollment per # of Classrooms	10	9	10	10	9	10	10	8	9	9
Square feet per enrollment	186	212	191	200	203	197	199	227	204	201
Elementary Schools:										
East Leesville Elementary School										
Square feet	73,247	73,247	73,247	73,247	73,247	73,247	73,247	73,247	73,247	73,247
Number of classrooms	33	33	33	33	33	33	33	33	33	33
Student capacity	898	898	898	898	898	898	898	898	898	898
Student enrollment	514	483	479	355	489	459	442	393	310	314
Enrollment per # of Classrooms	16	15	15	11	15	14	13	12	9	10
Square feet per enrollment	143	152	153	206	150	160	166	186	236	233
Pickering Elementary School										
Square feet	60,601	60,601	60,601	60,601	60,601	60,601	60,601	60,601	60,601	60,601
Number of classrooms	46	46	46	46	46	46	46	46	46	46
Student capacity	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377	1,377
Student enrollment	895	903	898	709	753	709	746	671	636	616
Enrollment per # of Classrooms	19	20	20	15	16	15	16	15	14	13
Square feet per enrollment	68	67	67	85	80	85	81	90	95	98
South Polk Elementary School										
Square feet	62,313	62,313	62,313							
Number of classrooms	29	29	29							
Student capacity	857	857	857							
Student enrollment	461	459	456							
Enrollment per # of Classrooms	16	16	16							
Square feet per enrollment	135	136	137							
Parkway Elementary School										
Square feet				94,982	94,982	94,982	94,982	94,982	94,982	94,982
Number of classrooms				50	50	50	50	50	50	50
Student capacity				1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment				638	604	569	566	486	487	502
Enrollment per # of Classrooms				13	12	11	11	10	10	10
Square feet per enrollment				149	157	167	168	195	195	189

(continued)

Table 17

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
West Leesville Elementary School										
Square feet	74,899	74,899	74,899	74,899	74,899	74,899	74,899	74,899	74,899	74,899
Number of classrooms	25	25	25	25	25	25	25	25	25	25
Student capacity	746	746	746	746	746	746	746	746	746	746
Student enrollment	399	423	436	441	424	401	431	410	511	507
Enrollment per # of Classrooms	16	17	17	18	17	16	17	16	20	20
Square feet per enrollment	188	177	172	170	177	187	174	183	147	148
Rosepine Elementary School										
Square feet	82,883	82,883	82,883	82,883	82,883	82,883	82,883	82,883	82,883	82,883
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	970	970	970	970	970	970	970	970	970	970
Student enrollment	779	780	768	711	882	840	842	747	733	774
Enrollment per # of Classrooms	19	19	19	17	22	20	21	18	18	19
Square feet per enrollment	106	106	108	117	94	99	98	111	113	107
Anacoco Elementary School										
Square feet	54,851	54,851	54,851	54,851	54,851	54,851	54,851	54,851	54,851	54,851
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	538	564	550	492	539	537	512	494	488	477
Enrollment per # of Classrooms	18	19	18	16	18	18	17	16	16	16
Square feet per enrollment	102	97	100	111	102	102	107	111	112	115
North Polk Elementary School										
Square feet	83,457	83,457	83,457	83,457	83,457	83,457	83,457	83,457	83,457	83,457
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	895	895	895	895	895	895	895	895	895	895
Student enrollment	713	653	639	233	378	355	359	299	340	299
Enrollment per # of Classrooms	18	16	16	6	9	9	9	7	9	7
Square feet per enrollment	117	128	131	358	221	235	232	279	245	279
Vernon Optional Elementary School										
Square feet	8,000	8,000								
Number of classrooms	8	8								
Student capacity	35	35								
Student enrollment	22	0								
Enrollment per # of Classrooms	3	0								
Square feet per enrollment	364									

(concluded)

Table 18

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2014	\$ 107,228,602	9,716	\$ 11,036	(0.72%)	618.36	15.71
2015	101,826,191	9,336	10,907	(1.17%)	619	15.08
2016	98,850,081	8,649	11,429	4.79%	588	14.71
2017	106,276,812	8,259	12,868	12.59%	577	14.31
2018	105,149,913	8,303	12,664	(1.58%)	536	15.49
2019	107,120,370	8,508	12,591	(0.58%)	582	14.62
2020	112,796,976	8,569	13,163	4.55%	548	15.64
2021	111,206,614	8,067	13,785	4.73%	556	14.51
2022	111,723,978	7,956	14,043	1.87%	556	14.31
2023	126,421,043	7,941	15,920	13.37%	556	14.28

Notes:

- (1) The enrollment information is extracted from Table 14, Demographic and Economic Statistics.
- (2) Expenses are on full accrual and are extracted from Table 2, Changes in Net Position
- (3) Teaching staff is extracted from Table 16, School Personnel.

Vernon Parish School Board

Leesville, Louisiana

**Single Audit Report
And Other Information
For the Year Ended June 30, 2023**

**Vernon Parish School Board
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Vernon Parish School Board

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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*

Independent Auditor's Report

Board Members
Vernon Parish School Board
Leesville, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Vernon Parish School Board as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 22, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

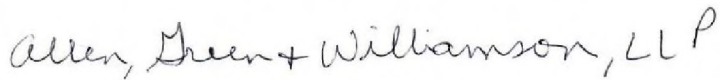
Report on Compliance and Other Matters

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

Purpose of this Report

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

Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 22, 2023



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board Members
Vernon Parish School Board
Leesville, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Vernon Parish School Board's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2023. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 requirements of laws, statutes, regulations, rules and 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 is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *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 judgement 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgement 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 internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

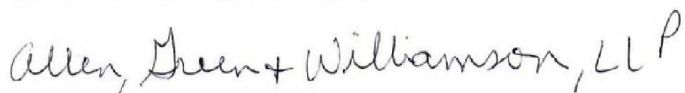
Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 22, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 22, 2023

Vernon Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	Assistance Listing No.	Pass-Through Grantor No.	Expenditures	
United States Department of Agriculture				
Passed Through Louisiana Department of Education:				
Child Nutrition Cluster:				
Cash Assistance				
National School Breakfast Program	10.553	N/A	\$ 749,967	
National School Lunch Program	10.555	N/A	2,351,799	
Supply Chain Assistance	10.555	N/A	247,844	
Non-Cash Assistance				
National School Lunch Program	10.555	N/A	391,060	
Total Child Nutrition Cluster				\$ 3,740,670
Passed Through Louisiana Department of Treasury:				
Schools and Roads - Grants to States (Forest Service Schools & Roads Cluster)	10.665	N/A		132,517
Total United States Department of Agriculture				3,873,187
United States Department of Education				
Direct Programs:				
Impact Aid - Maintenance and Operation	84.041	28-LA-0204		6,807,737
Indian Education	84.060	N/A		5,549
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-23-DSS-58	43,119	
	84.010A	28-23-RD19-58	178,420	
	84.010A	28-23-T1-58	2,154,468	2,376,007
Special Education Cluster:				
IDEA Part B 611	84.027A	28-23-B1-58	1,864,263	
IDEA 611 Set Aside	84.027A	28-23-SA-58	17,998	
COVID-19 IDEA 611 ARP	84.027X	28-21-AR-58	84,609	
Preschool Grants	84.173A	28-23-P1-58	78,331	
IDEA 619 Set Aside	84.173A	28-23-SA-58	5,000	
COVID-19 IDEA 619 ARP	84.173A	28-21-AR-58	29,445	
Total Special Education Cluster				2,079,646
Career & Technical Education - Basic Grants to States	84.048A	28-23-02-58		120,984
Supporting Effective Instruction State Grants (Title II)	84.367A	28-23-50-58		260,576
Title III - English Language Acquisition State Grants	84.365A	28-22-60-58		18,802
Striving Readers/Comprehensive Literacy Development B-5				
Striving Readers/Comprehensive Literacy Development K-5	84.371C	28-23-CLSD-58	52,500	
Striving Readers/Comprehensive Literacy Development K-5	84.371C	28-23-CLSD-58	300,000	
Striving Readers/Comprehensive Literacy Development 6-8	84.371C	28-23-CLSD-58	66,000	418,500
Rural Education Title V-B RLIS	84.358B	28-23-RLIS-58		229,774
Title IV Student Support and Academic Enrichment	84.424A	28-23-71-58		169,953
COVID-19 Education Stabilization Fund (ESSERF II - Formula)	84.425D	28-21-ESRF-58	3,659,906	
COVID-19 Education Stabilization Fund (ESSERF II - Incentive)	84.425D	28-21-ESRI-58	258,430	
COVID-19 Education Stabilization Fund (ESSER III - Formula)	84.425U	28-21-ES3F-58	3,442,974	
COVID-19 Education Stabilization Fund (ESSER III - Incentive)	84.425U	28-21-ES3I-58	218,890	
COVID-19 Education Stabilization Fund (ESSER III EB Interventions)	84.425U	28-21-ESEB-58	766,722	8,346,922
Total United States Department of Education				20,834,450
(Continued)				

Vernon Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	Assistance Listing No.	Pass-Through Grantor No.	Expenditures
United States Department of Health and Human Services			
Direct Programs:			
Head Start	93.600	06CH01043705	\$ 2,550,515
Early Head Start	93.600	06HP00045701	1,800,892
COVID-19 Head Start	93.600	06HE00036901C5	370,744
COVID-19 Head Start	93.600	06HE00036901C6	<u>36,355</u>
			\$ 4,758,506
Passed Through Louisiana Workforce Commission:			
Temporary Assistance for Needy Families TANF Cluster (JAG)	93.558	N/A	56,745
Passed Through Louisiana Department of Education:			
COVID-19 Believe Cat 1 CRRSA PDG	93.434	28-23-CI-58	8,500
CCDF Cluster:			
EC Network Lead Agency Consolidated	93.575	28-23-CO-58	10,740
Believe CCDBG	93.575	28-23-C3-58	<u>30,400</u>
			<u>41,140</u>
Total United States Department of Health and Human Services			<u>4,864,891</u>
United States Department of Homeland Security			
Direct Programs:			
Presidentially Declared Disasters (FEMA)	97.036	N/A	<u>241,394</u>
United States Department of Defense			
Direct Programs:			
Department of the Army - JROTC	12.UKN	N/A	77,998
Community Investment (Fort Polk - Campus Connections Learning Space)	12.600	N/A	<u>2,097,194</u>
Total United States Department of Defense			<u>2,175,192</u>
TOTAL FEDERAL AWARDS			<u>\$ 31,989,114</u>

(Concluded)

The accompanying notes are an integral part of this schedule.

Vernon Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the Vernon Parish School Board, Leesville, Louisiana under programs of the federal government for the year ended June 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or changes in net assets of the School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 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 of the School Board's Annual Comprehensive Financial Report. 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.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

<u>Federal Sources</u>	<u>Amount</u>
Major Funds:	
General	\$ 7,018,252
Headstart	4,758,506
Education Stabilization Grant	8,346,922
DCIP Construction fund	5,591,645
Non Major Funds:	
Special Education	2,079,646
School Food Service	3,740,670
Title I	2,687,040
Miscellaneous Federal Grants	1,019,490
Hurricane Laura Construction	241,394
Total per Statement E	35,483,565
DCIP Construction fund - Deferred Inflow of Resources reported in prior year	(3,494,451)
Total per Schedule of Expenditures of Federal Awards	<u>\$ 31,989,114</u>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

The DCIP Construction fund is used to account for the Community Investment grant. For the fiscal year ended June 30, 2022 an accounts receivable was recorded for \$3,494,451 and the income was recorded as deferred in the fund financial statements because the reimbursement was not received within 60 days of year end. The deferred inflow of \$3,494,451 is recognized as federal revenue in the current year fund financial statements but was reported on the June 30, 2022 schedule of expenditures of federal awards.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

Vernon Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

NOTE 7 - INDIRECT COST RATE The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Vernon Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There were no instances of noncompliance considered material to the financial statements, as defined by the Government Auditing Standards.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal awards are:

Impact Aid – Maintenance and Operation	AL #84.041
COVID-19 Education Stabilization Fund	AL#84.425D AL#84.425U
Head Start	AL#93.600
Striving Readers-Comprehensive Literacy Development	AL#84.371C
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in the Uniform Guidance was \$959,673.
- ix. The auditee qualifies as a low-risk auditee under the Uniform Guidance.

Vernon Parish School Board

Vernon Parish School Board

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LEESVILLE, LOUISIANA 71446
(337) 239-3401
Fax (337) 238-5777

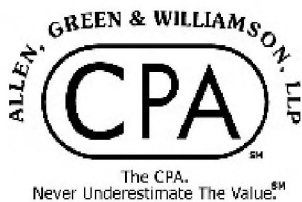
Schedule of Prior Year Findings and Questioned Costs

2022-001 Allowable Costs and Cost Principles

Payroll Disbursements: Principals were instructed on procedures for documentation of time of employees and making sure procedures are followed. New procedures were implemented for additional inspection of the documentation.

Vendor Disbursements: Persons receiving items at school cafeterias were instructed on noting when items are not received or additional items to make sure reconciliation agrees with purchase orders. Also accounts payable persons were retrained to make sure all procedures are followed.

AGREED-UPON PROCEDURES



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Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Board Members
Vernon Parish School Board
Leesville, Louisiana

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 Vernon Parish School Board for the fiscal year ended June 30, 2023. Vernon Parish School Board's 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 year ended June 30, 2023. Additionally, the 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:

1) *Written Policies and Procedures*

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

- v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
- vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. ***Credit Cards (and debit cards, fuel cards, 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).
- ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

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

2) ***Board or Finance Committee***

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether 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 not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

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

3) *Bank Reconciliations*

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

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

4) *Collections (excluding electronic funds transfers)*

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
 - i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

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

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that

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

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

- iii. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
- iv. 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: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - i. 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
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

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

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
 - i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.

- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

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

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected
- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);
 - ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
 - iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and
 - iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

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

8) *Contracts*

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

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

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

9) *Payroll and Personnel*

- A. 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.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
 - i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

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

10) *Ethics*

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
 - i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

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

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

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

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

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

13) Information Technology Disaster Recovery/Business Continuity

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

testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

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

Comment: We performed the procedures and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, 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.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

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

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

such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

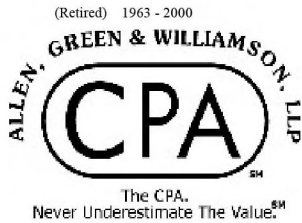
This report is intended solely for the information and use of Vernon Parish School Board and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than those specified parties. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
December 22, 2023

Vernon Parish School Board

AGREED UPON PROCECURES



ALLEN, GREEN & WILLIAMSON, LLP

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Sandra Harper, CPA

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING BESE AGREED-UPON PROCEDURES

Board Members
Vernon Parish School Board
Leesville, Louisiana

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

The Vernon Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the 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 purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified 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
Nonpublic Transportation Revenue

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

Class Size Characteristics (Schedule 2)

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

Comment: This test could not be completed because the EdLink report is a real time report and the rollbooks were as of October 1, 2022.

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.

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

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

Comment: No exceptions were noted as a result of applying the agreed upon procedures. Salaries did not agree to the EdLink report but did agree to the upload data provided by the School Board.

We were engaged by Vernon Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and 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 engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than the specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 22, 2023

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$29,192,014	
Other Instructional Staff Activities	3,290,000	
Instructional Staff Employee Benefits	16,863,757	
Purchased Professional and Technical Services	179,530	
Instructional Materials and Supplies	837,873	
Instructional Equipment	0	
Total Teacher and Student Interaction Activities		\$50,363,174
Other Instructional Activities		\$387,247
Pupil Support Activities	\$3,791,352	
Less: Equipment for Pupil Support Activities	0	
Net Pupil Support Activities		\$3,791,352
Instructional Staff Services	\$3,461,816	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		\$3,461,816
School Administration	\$6,116,912	
Less: Equipment for School Administration	\$0	
Net School Administration		\$6,116,912
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$64,120,501</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$257,905</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$751,694
Renewable Ad Valorem Tax		4,263,211
Debt Service Ad Valorem Tax		3,033,187
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		215,539
Sales and Use Taxes		17,143,946
Total Local Taxation Revenue		<u>25,407,577</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$0
Earnings from Other Real Property		2
Total Local Earnings on Investment in Real Property		<u>\$ 2</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$37,898
Revenue Sharing - Other Taxes		221,571
Revenue Sharing - Excess Portion		0
Other Revenue in Lieu of Taxes		0
Total State Revenue in Lieu of Taxes		<u>\$259,469</u>
Nonpublic Textbook Revenue		<u>\$0</u>
Nonpublic Transportation Revenue		<u>\$0</u>

VERNON PARISH SCHOOL BOARD
Leesville, Louisiana
FYE 06/30/2023

Class Size Characteristics
As of October 1, 2022

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	44.1	476	51.1	551	4.4	48	0.4	4
Elementary Activity Classes	32.9	70	55.4	118	6.6	14	5.2	11
Middle/Jr. High	59.5	78	35.1	46	5.3	7	0	0
Middle/Jr. High Activity Classes	88.1	37	9.5	4	2.4	1	0	0
High	79.2	993	16.3	205	4.4	55	0.1	1
High Activity Classes	93	252	4.1	11	1.5	4	1.5	4
Combination	84.1	715	9.6	82	5.8	49	0.5	4
Combination Activity Classes	84	142	6.5	11	8.3	14	1.2	2

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