

August 29, 2021 Hurricane Ida landfall at Port Fourchon

A Year of Response and Recovery

LAFOURCHE PARISH SCHOOL BOARD

Annual Comprehensive
Financial Report
June 30, 2022



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Lafourche Parish School Board



Tina Babin,

Robin Bell

Cheryl Thomas

Marian Fertitta
Vice-President

Richard Bouterie, Jr.



Dr. Dennis Guillot

Valerie Bourgeois

Tyler Dufrene

Randy Schouest

Barry Plaisance



Clyde Duplantis III

Henry Lafont, Jr.

Al Archer

Ray Bernard
President

Harold Adams

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For Fiscal Year Ended

June 30, 2022

Contents	Statement	Page
I. INTRODUCTION		
Transmittal Letter		1 - 6
Organizational Structure		7
Principal Officials		8
II. FINANCIAL SECTION		
Independent Auditor's Report		10 - 13
Required Supplementary Information - Part A Management's Discussion and Analysis		15 - 24
Basic Financial Statements		
Government-Wide Financial Statements		
Statement of Net Position	A	26 - 27
Statement of Activities	B	28
Fund Financial Statements		
Balance Sheet - Governmental Funds	C	30
Reconciliation of the Balance Sheet - Governmental Funds to the Government-Wide Statement of Net Position	D	31
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	E	32 - 33
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Government-Wide Statement of Activities	F	34
Proprietary Funds - Internal Service Funds		
Statement of Net Position	G	35
Statement of Revenues, Expenses, and Changes in Net Position	H	36
Statement of Cash Flows	I	37
Fiduciary Funds		
Statement of Fiduciary Net Position - Custodial Fund	J	38
Statement of Changes in Fiduciary Net Position - Custodial Fund	K	39
Notes to Basic Financial Statements		41 - 84

II. FINANCIAL SECTION (Continued)

Required Supplementary Information - Part B

Schedule of Changes in the School Board's Net OPEB Liability and Related Ratios	1	86
Schedule of School Board's Proportionate Share of Net Pension Liability	2	87 - 88
Schedule of School Board's Contributions	3	89 - 90
Budgetary Comparison Schedules		
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual		
General Fund	4	91 - 92
1995 Sales Tax Salary Reserve Fund	5	93
Salary Supplement Fund	6	94
Notes to Required Supplementary Information		95 - 96

Other Supplementary Information

Non-Major Governmental Funds - By Fund Type		
Combining Balance Sheet - By Fund Type	7	99
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	8	100 - 101
Non-Major Special Revenue Funds		
Descriptions		102 - 103
Combining Balance Sheet	9	104 - 105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	106 - 109
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual		
Air Conditioning Maintenance Fund	11	110
Safety Tax Fund	12	111
Retirement Supplement Fund	13	112
1995 Sales Tax Textbook Reserve Fund	14	113
1995 Sales Tax Technology Reserve Fund	15	114
Medicaid Fund	16	115
School Activities Fund	17	116
Major Maintenance Fund	18	117
Sixteenth Section Land Fund	19	118
Child Nutrition Fund	20	119
Local Grants Fund	21	120
State Grants Fund	22	121
Other Federal Grants Direct Fund	23	122
COVID-19 Education Stabilization Fund	24	123
Every Student Succeeds Act Fund	25	124
Individuals with Disabilities Education Act Fund	26	125
Other Federal Pass Through Fund	27	126

Contents (Continued)	Schedule/ Table	Page
II. FINANCIAL SECTION (Continued)		
Other Supplementary Information (Continued)		
Non-Major Capital Projects Funds		
Descriptions		127
Combining Balance Sheet	28	128
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	29	129 - 130
Non-Major Debt Service Fund		
Descriptions		131
Combining Balance Sheet	30	132
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	31	133
Schedule of Compensation Paid to School Board Members	32	134
Schedule of Compensation, Benefits, and Other Payments to Agency Head	33	135
III. STATISTICAL SECTION (UNAUDITED)		
Table of Contents		137
Net Position by Component - Last Ten Fiscal Years	1	138
Expenses, Program Revenues, and Net (Expense)/Revenue - Last Ten Fiscal Years	2	139
General Revenues and Total Change in Net Position - Last Ten Fiscal Years	3	140
Fund Balances of Governmental Funds - Last Ten Fiscal Years	4	141
General Fund Revenues by Source - Last Ten Fiscal Years	5	142
General Fund Expenditures and Debt Service Ratio - Last Ten Fiscal Years	6	143
General Fund Other Financing Sources and Uses and Net Change in Fund Balance - Last Ten Fiscal Years	7	144
Assessed Value and Taxable Value of Property - Last Ten Fiscal Years	8	145
Property Tax Rates Direct and Overlapping Governments - Last Ten Fiscal Years	9	146
Property Tax Levies and Collections - Last Ten Fiscal Years	10	147
Principal Property Taxpayers - Current Year and Nine Years Ago	11	148

Contents (Continued)	Table	Page
-----------------------------	--------------	-------------

III. STATISTICAL SECTION (UNAUDITED) (CONTINUED)

Ratios of General Bonded Debt Outstanding and Legal Debt Margin - Last Ten Fiscal Years	12	149
Demographic and Economic Statistics - Last Ten Fiscal Years	13	150
Principal Employers - Current Year and Nine Years Ago	14	151
Direct, Overlapping, and Underlying Bonded Debt	15	152
Full-Time Equivalent Employees by Type - Last Ten Fiscal Years	16	153 - 154
Operating Statistics - Last Ten Fiscal Years	17	155
Capital Asset Information - Last Ten Fiscal Years	18	156 - 157

IV. SINGLE AUDIT SECTION

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		159 - 160
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance		161 - 163
Schedule of Expenditures of Federal Awards		164 - 166
Notes to Schedule of Expenditures of Federal Awards		167
Schedule of Findings and Questioned Costs		168 - 169
Schedule of Prior Audit Findings		170

INTRODUCTORY SECTION

June 30, 2022





RAY C. BERNARD, President
JAROD W. MARTIN, Superintendent

BUSINESS DEPARTMENT

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Transmittal Letter

January 31, 2023

Members of the Lafourche Parish School Board
805 East Seventh Street
Thibodaux, Louisiana

The Lafourche Parish School Board (the School Board) has been required to issue a complete set of financial statements after the fiscal year end. These statements have been prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Therefore, we have issued this Annual Comprehensive Financial Report (ACFR) of the Lafourche Parish School Board for the fiscal year ended June 30, 2022 in fulfillment of all report requirements.

MANAGEMENT REPRESENTATIONS

This report consists of management's representations concerning the finances of the Lafourche Parish School Board. Consequently, management has assumed full responsibility for both the completeness and reliability of all of the information presented in this ACFR. A reasonable basis for making these representations is rooted in a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the presentation of the Lafourche Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Lafourche Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. We have asserted, as management, to the best of our knowledge and belief, that the enclosed ACFR is complete and reliable in all material aspects.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

January 31, 2023

AUDITOR'S OPINION

The School Board's financial statements have been audited by LaPorte CPAs & Business Advisors, which is a firm of licensed independent certified public accountants. The goal of the independent audit was to provide reasonable, but not absolute, assurance that the financial statements of the Lafourche Parish School Board for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Lafourche Parish School Board's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP. The independent audit report is presented as the first component of the Financial Section of this report

The independent audit of the financial statements of the School Board was part of a broader federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements required the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are included in the Single Audit section of this ACFR.

GAAP required that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This Transmittal Letter was designed to complement MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana (the Parish). The 15 members on the board are elected and serve four-year concurrent terms. The main function of the School Board has been to provide a full range of services appropriate for students in grade levels ranging from preschool through 12. The services provided include regular and enriched academic instruction, special instruction for children with disabilities, as well as vocational instruction. Other services such as assessment, library, transportation, and food services have been provided to augment the primary services or to promote the welfare of the students. This report includes all funds of the School Board.

This report excludes the financial information for the other units of parish government, such as the parish council and the municipalities, because they have independently elected parish officials or because the School Board had no oversight responsibility. The School Board has been authorized to establish public schools, as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

January 31, 2023

Accordingly, the School Board is not included in any other governmental reporting entity since the School Board members were elected by the public and have decision-making power to designate management, the ability to significantly influence operations, and have primary accountability for fiscal matters.

MANAGEMENT'S GOALS

The financial information contained in this ACFR must be prefaced by what management was trying to accomplish. The current Strategic Plan covers the fiscal years 2019 - 2024. The following discussion contains excerpts from the School Board's strategic plan that are being used by management to set its priorities.

Mission Statement: Lafourche Parish Public Schools strive to offer exemplary academic, career, co-curricular, and extra-curricular programs to develop in all students a strong sense of responsibility, citizenship, and respect for others in a safe and nurturing environment.

Vision Statement: Lafourche Parish Public Schools are committed to helping all students become lifelong learners, realize their full potential, appreciate the relevance of their education, and become empowered for success.

Belief Statements:

1. Education is the first priority.
2. All children can learn.
3. Open and honest communication builds trust.
4. High expectations must be set for everyone.
5. Efficient and effective fiscal management is imperative.
6. Collaboration with parents and community agencies reduces barriers to learning.
7. Early childhood programs enable students to come to school prepared to learn.
8. Shared decision-making and accountability enhance school effectiveness and increase student achievement.

A copy of the Parish's *Five Year Strategic Plan: 2019 - 2024* can be obtained by visiting <http://www.mylpsd.com>, clicking on the *SCHOOL BOARD* tab at the top of the page, and then clicking the *Board Docs - Strategic Goals* option from the drop down menu.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment in which the School Board operates.

Local economy: The School Board operated within the boundaries of Lafourche Parish located in South Louisiana approximately 50 miles west of New Orleans, which was the largest metropolitan area of the region. The 1,469 square mile parish is criss-crossed by LA Highways 1, 20, 24, and 308 and by U. S. Highway 90. It also has access to water transportation via Bayou Lafourche, the Intercoastal Waterway, and the Gulf of Mexico. Also, Burlington Northern Santa Fe has maintained and operated the railroad infrastructure in the Parish. The U. S. Census has included the Parish as part of the Houma-Bayou Cane-Thibodaux Metropolitan Statistical Area.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

January 31, 2023

The Parish continues to experience growth in its population since the 2010 Census. It has grown from 96,737 in 2010 to 98,617 in 2016 then dropped to 97,614 in 2019. The 2020 Census indicated population growth again with a count of 97,557. The per capita personal income level for 2021 was \$49,614 as compared to \$48,741 in 2020 and \$43,270 in 2013. The unemployment rate was 4.3% as of June 30, 2022, which is slightly higher than the state level of 3.8%, and higher than the national level of 3.6%.

The largest segment of the economy was the oil and natural gas extraction industry but there are other aspects to the economy. LOOP, the single largest offshore port for foreign and domestic crude oil, can offload tankers with its three single-point mooring buoys. The facility has fifteen 600,000-barrel and seven 375,000-barrel tanks with a total capacity of 12 million barrels, and eight underground caverns with a total storage capacity of 60 million barrels. The port also operates a 53 mile, 48-inch pipeline that is connected to a 40-inch pipeline that connects to several Midwest refineries (<https://www.loopllc.com/About/History>).

The Greater Lafourche Port Commission (GLPC) announced the plans to construct an \$800 million Liquefied Natural Gas (LNG) Facility on 105 acres located near the LOOP facility. It is expected to produce over 2 million tons of LNG annually.

Port Fourchon, which is located at the mouth of Bayou Lafourche, is utilized by 250 companies to service about 400 large supply vessels and utilizing about 1,200 trucks on a daily basis (*About Us: Port Facts*, <http://www.portfourchon.com>). The activities conducted at the port are instrumental in supplying 10 percent of the nation's oil supply and is connected to 50% of the U.S. refining capacity. It facilitates 95% of the deep-water production. The Port also had a general aviation airport with a 6,500-foot runway that can handle up to 20-passenger business jets (*April 2013 Capital Projects Brochure*, <http://www.portfourchon.com>).

The GLPC has announced its plans to increase the size of Port Fourchon by 900 acres. The plan is to build a state-of-the-art facility that will be used for repairing and refurbishing oilrigs. The plan also involves deepening its main channel to 50 feet.

In addition to those segments, the Parish has a significant agricultural based segment of the economy that totaled \$130.5 million in 2019. The category planting enterprises had a gross value of \$41.1 million in 2019 mainly from sugar cane (\$25.6 million) and hay for sale (\$22.1 million). The wildlife and fishery enterprises segment totaled \$57.5 million, mainly from aquaculture (\$24.7 million) and marine fisheries enterprises (\$25.7 million). The domestic animal enterprises segment had a gross value of \$13.9 million, mainly from the cattle and calf's category (\$12.3 million).

Nicholls State University which opened in 1948 is located in the northern part of the Parish on 287 acres. (*Fast Facts*, <http://www.nicholls.edu>). Nicholls has 17 academic, college, departmental, and program accreditations. It offers degrees in its Arts and Sciences, Business Administration, Education, and Nursing and Allied Health colleges. The 2020 fall enrollment was 6,780 with 83.66% of the students enrolled in undergraduate programs, and 16.34% of the students enrolled in graduate programs. (<https://www.nicholls.edu/irep/>).

The economy also included agricultural-implement manufacturing, shipbuilding, and machine fabrication.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

January 31, 2023

Long-term financial planning: Since 1997, the School Board has had an ongoing construction process. The goal of the process is to make sure that there is enough capacity to meet current needs with room for an expanding student body, and to make sure that those facilities optimize the learning experience for the students of the Parish.

The School Board has been successful in obtaining the permission of the voters of the Parish to fund its ongoing process of adding and improving its facilities. The following table shows the status of those bond referendums:

YEAR	in millions		
	AUTHORIZED	ISSUED	UNISSUED
1997	\$44.4	\$44.4	\$0
2003	50.0	50.0	0
2007	48.8	48.8	0
2012	50.0	50.0	0
2017	80.0	63.0	17.0
TOTAL	\$273.2	\$256.2	\$17.0

The payment of principal for the general obligation bonds are secured by a debt service millage which was 11.2 mills in FY22.

Cash management: The School Board had \$162.3 million in cash and cash equivalents and \$50.9 million in investments at June 30, 2022.

The cash was classified as \$148.3 million in Governmental funds; \$0.7 million in Proprietary funds; and \$13.3 million in the Fiduciary fund.

The School Board had a policy of depositing funds in either interest-bearing demand accounts or certificates of deposit in commercial banks secured by pledged securities and federal deposit insurance. The School Board also deposited funds in the Louisiana Asset Management Pool (LAMP), which provided a higher rate than certificates of deposit with a maturity of less than one year and had been safer than directly purchasing securities of the U. S. Treasury.

The assets were managed by Argent Financial Group (<http://www.argentfinancial.com/>), which based its selection on the School Board's investment policies and investment needs as expressed by the School Board's management.

Risk management: The School Board's self-funded group health insurance program had a self-insured retention of \$300,000 for each medical claim. The School Board used Blue Cross/ Blue Shield for the third-party administrative services. The net position total in the Group Health Insurance Fund was \$0.0 million at June 30, 2022 that is down from the prior year balance of \$0.6 million. Claims expense accounts for the majority of the change. The School Board has been actively trying to reduce the growth in claims cost. Additional information regarding School Board efforts is described in the *Management's Discussion and Analysis*.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

January 31, 2023

The School Board established a Loss Control Fund to manage its non-workers compensation property and casualty perils. It has a consultant to evaluate the various exposures, to recommend changes in contract language to mitigate exposure, to review all certificates of insurance to determine if they meet minimum requirements, to recommend changes in its insurance policies to improve coverage, and to conduct requests for proposals process as needed. The policies in force with the limits and self-insured retentions can be found in Note 4.A. - Risk Management. The School Board also employees a third party administer to administer the Loss Control Fund's claims. At June 30, 2022, the Loss Control Fund had a net position balance of \$1.1 million, which is \$0.12 million greater than it was for the prior year.

The School Board provided workers compensation coverage for its employees using a self-insured retention of \$550,000 and a \$2 million limit for each workers compensation claim. The School Board used the same consultant and third party to administer the workers compensation program that were described in the previous paragraph. The assets in this fund are also used to provide an employee assistance plan that provides employees with a variety of services meant to help employees resolve personal issues that could eventually have an effect on their job performances. The funds were also used to pay for employee medical screenings and flu shots for those employees without health insurance coverage, and for certain safety related improvements. The net position for the Workers Compensation fund was \$0.002 million by June 30, 2022, which was down from the previous balance of \$0.19 million.

The School Board has a four mill ad valorem tax to be used for safety and security issues. The millage has funded facility improvements to create single entry campuses, to purchase software that will improve response times during emergencies, and to purchase additional cameras to provide improved video monitoring of the campuses.

ACKNOWLEDGMENTS

The preparation of the Annual Comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,

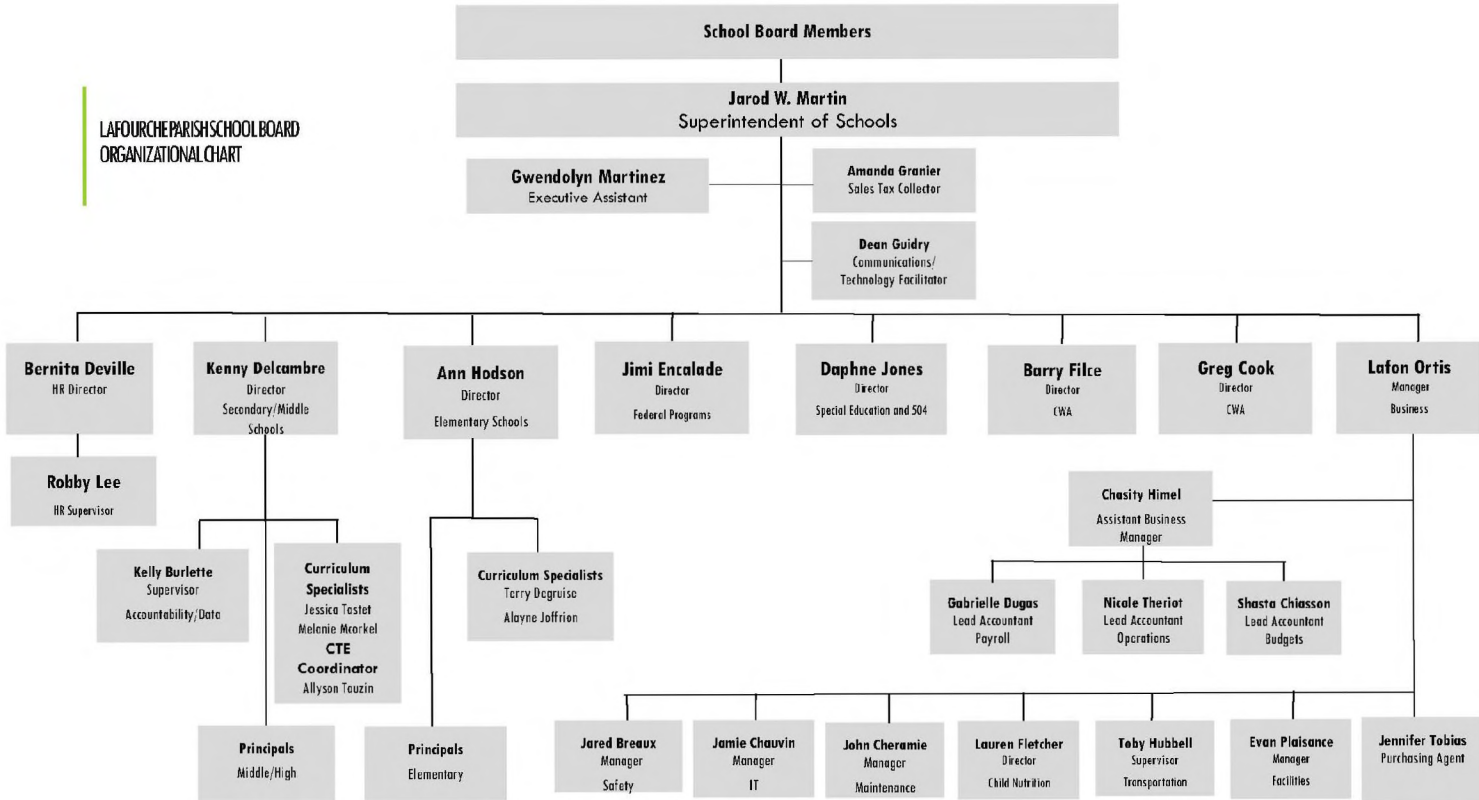


Jarod W. Martin
Superintendent



LaFon J. Ortis, CLSBO
Business Manager

LAFOURCHE PARISH SCHOOL BOARD
ORGANIZATIONAL CHART



LAFOURCHE PARISH SCHOOL BOARD
Organizational Structure

LAFOURCHE PARISH SCHOOL BOARD

Principal Officials

BOARD MEMBERS

<u>DISTRICT/NAME</u>	<u>EMAIL ADDRESS</u>
District 1 Tina Babin	cnbabin@mylpsd.com
District 2 Robin A. Bell	rbell@mylpsd.com
District 3 Cheryl Thomas	cathomas@mylpsd.com
District 4 Marian B. Fertitta	mfertitta@mylpsd.com
District 5 Richard J. Bouterie, Jr.	rbouterie@mylpsd.com
District 6 Dr. Dennis Guillot	djguillot@mylpsd.com
District 7 Valerie Bourgeois	vmbourgeois@mylpsd.com
District 8 Tyler Dufrene.....	tpdufrene@mylpsd.com
District 9 Randy Schouest	rschouest@mylpsd.com
District 10 Barry Plaisance	bjplaisance@mylpsd.com
District 11 Clyde J. Duplantis, III.....	cduplantis@mylpsd.com
District 12 Henry J. Lafont, Jr.	hlafont@mylpsd.com
District 13 Al Archer	aarcher@mylpsd.com
District 14 Ray Bernard	rbernard@mylpsd.com
District 15 Harold Adams.....	hadams@mylpsd.com

ADMINISTRATORS

<u>NAME</u>	<u>POSITION</u>
Jarod W. Martin.....	Superintendent
Bernita Deville	Director of Human Resources
Lauren Fletcher	Director of Child Nutrition
Barry Filce.....	Director of Child Welfare and Attendance
Gregory Cook	Director of Child Welfare and Attendance
Robby Lee	Supervisor Human Resources/Elementary
Jimi Encalade	Director Federal Programs/Elementary Education
Kenny Delcambre	Director of Secondary and Middle School Education
Kelly Burlette.....	Supervisor Data/Accountability
Daphne Jones	Director Special Education
LaFon J. Ortis	Business Manager
Amanda Granier.....	Sales Tax Collector

FINANCIAL SECTION

June 30, 2022



Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

Report on the Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the School Board) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits 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. 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the School Board adopted Governmental Accounting Standards Board Statement No. 87, *Leases*, for the year ended June 30, 2022. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 15 to 24, and the schedule of changes in net OPEB liability and related ratios, the schedule of proportionate share of net pension liability, the schedule of pension contributions, the schedules of revenues, expenditures and changes in fund balance - budget and actual - general fund, 1995 sales tax salary reserve fund, salary supplement fund, and the notes to required supplementary information on pages 86 to 96, 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 (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual non-major fund statements and schedules; the schedules of revenues, expenditures, and changes in fund balance - budget and actual for the non-major special revenue funds, the schedule of compensation paid to board members; and the schedule of compensation, benefits, and other payments to agency head, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information referred to in the preceding paragraph 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund statements and schedules; the schedules of revenues, expenditures, and changes in fund balance - budget and actual for the non-major special revenue funds, the schedule of compensation paid to board members; and the schedule of compensation, benefits, and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2023 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.



A Professional Accounting Corporation

Covington, LA
January 31, 2023

REQUIRED SUPPLEMENTARY
INFORMATION

June 30, 2022



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FINANCIAL HIGHLIGHTS

This section has been presented to provide a narrative overview and analysis of the financial activities of the Lafourche Parish School Board (the School Board) for the fiscal year ended June 30, 2022. You, as the reader of these statements, are being encouraged to consider the information presented here along with the information that is furnished in the transmittal letter. This section has been prepared to give you management's perspective of the information contained in the financial statements.

Key financial highlights for the 2021-2022 fiscal year include the following:

- The total of assets reported in the government-wide statements is \$451.2 million, which is \$126.2 million more than the restated total from preceding year. Current assets increased by \$109.3 million while noncurrent assets increased by \$16.9 million.
- Total governmental activities revenues in 2022 were \$255.0 million, an increase of \$63.7 million. Local sources decreased by \$2.5 million, state sources decreased by \$0.8 million, while federal sources decreased by \$0.2 million.
- Total governmental activities expenses in 2022 were \$184.1 million, which was a \$5.3 million decrease from the 2021 total. Instructional expenses decreased \$63.1 million, support service expense increased \$59.7 million, and interest and other expenses decreased \$2.2 million over prior year.
- In the governmental funds, total fund balance in 2022 was \$224.0 million, which was \$95.9 million more than in 2021. Restricted fund balance increased by \$80.6 million primarily due to a bond issuance, the committed fund balance decreased by \$0.4 million, and unassigned fund balance increased by \$18.1 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis has been presented to serve as an introduction to the Lafourche Parish School Board's basic financial statements. The School Board's basic financial statements have been divided into three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other information has been added to the basic financial statements themselves to supplement them.

GOVERNMENT-WIDE FINANCIAL STATEMENTS: The government-wide financial statements were designed to provide readers with a broad overview of the Lafourche Parish School Board's finances, in a manner similar to a private-sector business. These financial statements employed the accrual basis of accounting.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Statement of Net Position (Statement A) was constructed to present information on all of the School Board's assets, deferred outflows, liabilities, and deferred inflows, with the difference among these reported as net position. Over time, increases or decreases in net position could serve as a useful indicator of whether the financial position of the Lafourche Parish School Board is improving or deteriorating.

The Statement of Activities (Statement B) was constructed to present information showing how the government's net position changed during the most recent fiscal year in employing the accrual basis of accounting. All changes in net position were reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses were reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements of the Lafourche Parish School Board have presented only functions principally supported by taxes and functions of the intergovernmental revenues (governmental activities). The School Board did not have any functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities).

The government-wide financial statements included only Lafourche Parish School Board itself (known as the primary government). The School Board does not have any component units that need to be reported separately from the financial information of the primary government.

FUND FINANCIAL STATEMENTS: The fund presentation groups related accounts that were used to maintain control over resources that have been segregated for specific activities or objectives. The Lafourche Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds were used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements employed the modified accrual basis of accounting that focused on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds was narrower than that of the government-wide financial statements, it was useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances: (Statement E) provide a reconciliation (Statements D and F, respectively) to facilitate this comparison between governmental funds and governmental activities.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Lafourche Parish School Board maintains various individual governmental funds to account for its activities. The information accumulated using the individual governmental funds has been presented separately in the balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances (Statement E) for the General Fund, the 2021 Construction Fund, and the 1995 Sales Tax Salary Reserve Fund, all of which are considered to be major funds. Data from the other governmental funds has been combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds has been provided in the form of combining statements elsewhere in this report.

The governmental funds are divided into two groups (budget funds and construction funds). The following is quick reference for fund categories:

Fund	Major	Nonmajor	Budget	Construction
General	✓		✓	
2021 Construction	✓			✓
1995 Sales Tax Salary Reserve	✓		✓	
Salary Supplement	✓		✓	
Hurricane Recovery	✓			✓
Air Conditioning Maintenance		✓	✓	
Safety Tax		✓	✓	
Retirement Supplement		✓	✓	
1995 Sales Tax Textbook Reserve		✓	✓	
1995 Sales Tax Technology Reserve		✓	✓	
Medicaid		✓	✓	
Major Maintenance		✓	✓	
Sixteenth Section Land		✓	✓	
Child Nutrition		✓	✓	
Local Grants		✓	✓	
State Grants		✓	✓	
Other Federal Grants Direct		✓	✓	
Every Student Succeeds Act		✓	✓	
Individuals with Disabilities Education Act		✓	✓	
Other Federal Pass Through		✓	✓	
COVID-19 Education Stabilization		✓	✓	
School Activities		✓		
2003 Construction		✓		✓
2007 Construction		✓		✓
2012 Construction		✓		✓
2017 Construction		✓		✓
Debt Service		✓	✓	

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Proprietary funds. The Lafourche Parish School Board maintained three proprietary type funds. The School Board uses these internal service funds as accounting devices to accumulate and allocate costs internally among the School Board's various functions for its self-funded workers' compensation, property and casualty perils, and group health insurance programs. Because the services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, and employ the accrual basis of accounting. Statements G, H, and I are the proprietary fund financial statements that provide separate information for the Workers' Compensation, Loss Control, and Group Health Insurance Funds.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Lafourche Parish School Board's own programs. The School Board is the sales and use tax collection agent for itself and eight other governmental entities, which are processed using the sales tax fund, which is classified as a custodial fund. The fiduciary assets and liabilities for the sales tax fund are reported in Statement J.

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

Other information. In addition to the basic financial statements and accompanying notes, the report has provided additional information. Schedules 1, 2, and 3 include required supplementary information. Schedule 1 provides supplementary information about the School Board's net other postemployment benefit liability. Schedules 2 and 3 provide supplementary information about the School Board's proportionate share of the net pension liability associated with the three retirement systems in which its employees participate. The School Board adopts an annual appropriated budget for all its governmental funds except capital projects funds. Schedules 4 and 5 provide budgetary comparison schedules for the government to demonstrate compliance with its budget for all major funds as required supplementary information. Schedules 6, 7, 8, and 9 are presented to provide the combining statements referred to earlier in connection with non-major governmental funds. Schedules 10 to 27 are budgetary comparison schedules for non-major special revenue funds. Schedules 28 and 29 are presented to provide combining statements for non-major capital projects funds. Schedules 30 and 31 are presented to provide combining statements for the non-major debt service fund. Schedule 32 is included to present information concerning board member compensation that was required by the state. Schedule 33 is included to comply with Act 706 of the 2014 Regular Session of the Louisiana Legislature.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section includes the analysis of the School Board's financial operations using the government-wide perspective. The following table contains a summary and comparison of the amounts included in the statements of net position for fiscal years 2022 and 2021:

**Table I - Summary Statements of Net Position
June 30, 2022 and 2021
(in thousands)**

	2022	2021 Restated
Assets		
Current	\$ 271,326	\$ 161,987
Noncurrent Assets	179,842	162,933
Total Assets	451,168	324,920
Deferred Outflows of Resources	31,492	44,313
Liabilities		
Current	47,978	33,287
Long-Term	476,955	517,629
Total Liabilities	524,933	550,916
Deferred Inflows of Resources	86,401	17,916
Net Position		
Net Investment in Capital Assets	91,173	80,471
Restricted	38,208	33,473
Unrestricted	(258,055)	(313,543)
Total Net Position	\$ (128,674)	\$ (199,599)

The changes in current assets is the result of management's continued efforts to improve the net position of the General Fund.

The change in current assets is primarily due to increases in cash as a result of bond proceeds and hurricane recovery. Accounts receivable also increased due to hurricane recovery funds.

The change in noncurrent assets is primarily due to construction in progress related to hurricane recovery.

The changes to the long-term liabilities and deferred inflows of resources related to pensions and to other postemployment benefits resulted from the calculations involved in the determination of the School Board's net pension liability and net other postemployment liability, respectively.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The following table contains a summary and comparison of the amounts included in the statements of activities for the fiscal years ended June 30, 2022 and 2021:

**Table II - Summary Statements of Activities
For the Years Ended June 30, 2022 and 2021
(in thousands)**

	2022	2021 Restated
Revenues		
Program Revenues	\$ 77,097	\$ 30,768
General Revenues from Local Sources		
Ad Valorem Taxes	31,936	43,000
Sales and Use Taxes	44,669	34,919
Earnings on Investments	(1,275)	158
Rentals, Leases, and Royalties	118	53
Other Local Revenues	6,816	6,596
Total Local Sources	<u>82,264</u>	<u>84,726</u>
General Revenues from State Sources	74,520	75,352
General Revenues from Federal Sources	698	541
General Revenues from Other Sources	20,466	6
Total Revenues	<u>255,045</u>	<u>191,393</u>
Expenses		
Instructional Expenses	41,419	104,472
Support Service Expenses	115,934	57,258
Food Service Operations	8,817	7,848
Interest and Other Expenses	7,846	10,055
Appropriations to Type 1 Charter Schools	10,104	9,800
Total Expenses	<u>184,120</u>	<u>189,433</u>
Change in Net Assets	70,925	1,960
Change in Accounting Principal - GASB 84	-	4,567
Prior Period Adjustment	-	(12,576)
Net Position, Beginning	<u>(199,599)</u>	(193,550)
Net Position, Ending	<u>\$ (128,674)</u>	<u>\$ (199,599)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FUND STATEMENT FINANCIAL ANALYSIS

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

Governmental funds: The focus of the Lafourche Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information can be useful in assessing the School Board's financing requirements. In particular, unassigned fund balance has served as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The \$46.3 million increase in program revenues is largely attributed to hurricane recovery funds.

Revenues from other sources increased by \$20.5 million primarily due to insurance proceeds.

The \$5.2 million decrease in school administration expenditures resulted from the calculations involved in the determination of the School Board's net pension liability and net other postemployment liability.

Proprietary funds: The School Board uses three funds to account for its internal service activities: The Group Health Fund that accounts for the activities associated with the School Board's self-funded group health program; the Loss Control Fund that accounts for the activities associated with the School Board's self-funded property and casualty program; and the Workers' Compensation Fund that accounts for the activities associated with the School Board's self-funded workers' compensation program.

The Loss Control Fund had a net gain of \$0.1 million for FY 2022. The \$0.6 million change to the Group Health Fund was largely due to the increase in claims expense. The Workers' Compensation Fund had a worse claims year with expenses increasing significantly from 2021.

Fiduciary funds: The School Board has one fiduciary fund that it used to account for the assets it holds in trust. The Sales and Use Tax Fund accounts for the collection and disbursement of sales and use taxes it collects for itself and for the other tax levying authorities in the Parish.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENTAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues were higher than anticipated with a positive variance of \$1.4 million mostly due to the actual amounts collected in tax revenue. General Fund expenditures were \$9.3 million less than anticipated in the budget mostly due to reductions in salaries and benefits, coupled with other savings realized due to the effects on operations caused by Hurricane Ida. Other Financing Sources (Uses) category had a negative variance of \$3.1 million.

The *1995 Sales Tax Salary Reserve Fund* revenues were higher than anticipated by \$5.6 million mostly due to the actual amounts collected in tax revenue.

The *Salary Supplement Fund* revenues were less than anticipated with a negative variance of \$1.7 million. This was due to less property tax revenues as a result of Hurricane Ida.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets: The net balance in capital assets for the School Board at June 30, 2022 was \$173.5 million. The following has been presented to recap the capital asset balances:

**Table III - Capital Assets, Net of Depreciation
June 30, 2022 and 2021
(in thousands)**

Category	Cost	Accumulated Depreciation	Net Balance	
			June 30, 2022	June 30, 2021
Capital Assets				
Land	\$ 3,602	\$ -	\$ 3,602	\$ 3,602
Buildings and Improvements	265,275	133,369	131,906	140,142
Furniture and Equipment	9,647	7,724	1,923	2,037
Construction in Progress	36,083	-	36,083	9,614
Total	\$ 314,607	\$ 141,093	\$ 173,514	\$ 155,395

The total net balance increased by \$18.1 million due to a construction in progress related to hurricane recovery.

At June 30, 2022, the School Board's governmental funds reports a fund balance restricted for capital projects in the amount of \$130.4 million, most of which is from the unexpended general obligation bond proceeds and insurance proceeds.

Right-to-Use Assets: Right-to-use assets recorded upon adoption of Governmental Accounting Standards Board (GASB) Statement No. 87 totaled \$7.8 million with total accumulated amortization of \$1.4 million at June 30, 2022. The leases have a corresponding lease obligation of \$6.2 million at June 30, 2022.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Long-term debt: The following is a recap for the various types of long-term debt outstanding:

**Table IV - Outstanding Debt
June 30, 2022 and 2021
(in thousands)**

	2022	2021 Restated
Governmental Activities		
Bonded Debt	\$ 206,225	\$ 123,310
Premium on Bonds	5,753	6,412
Compensated Absences	6,622	6,763
Lease Obligation	6,234	7,538
Net Other Postemployment Benefits Liability	171,056	209,600
Net Pension Liability	81,064	164,006
Total	\$ 476,954	\$ 517,629

At June 30, 2022, general obligation bonded debt totaled \$206.2 million, while the related fund balance in the debt service fund was \$11.4 million. The ratio of net bonded debt to total assessed property (see Table 12 in the statistical section of this report) increased to 18.1% in 2022 from 9.1% in 2021, while the legal debt margin was decreased to \$343.4 million in 2022 from \$470.7 million in 2021. In addition, the ratio of debt service expenditures to noncapital expenditures (see Table 6 in the statistical section of this report) decreased to 5.05%.

The School Board's bond rating S&P Global Ratings is *A+ / Stable* as of April 20, 2022.

The net other postemployment benefits liability at June 30, 2022 was \$171.1 million. The change in discount rate from 2.16% to 3.54% was the main reason that the balance decreased from the 2021 balance of \$209.6 million. The School Board does not have any plans at this point to fund the balance of this liability. Additional information is provided in Note 4.C. - Postemployment Health Care and Life Insurance Benefits.

The School Board recognized its proportionate share of the net pension liability in the three retirement systems to which it contributes. The balance of the School Board's net pension liability at June 30, 2022 was \$81.1 million, down from \$164.0 million in the prior year. A detailed discussion is included in Note 4.D. - Defined Benefit Pension Plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND TAX RATES

A copy of the 2023 Budget can be obtained by visiting the Business Department's webpage <https://www.mylpsd.com/departments/business>. The 2023 budget highlights are as follows:

The 2023 budget provides for a student enrollment of 14,158, which results in revenues per student of \$13,274, and expenditures per student of \$15,555, and for 1,986 full time employee positions.

Revenues have been increased by \$17.3 million as a result of a \$26.1 million increase in the federal grant revenue, a \$3.2 million increase in state grant revenue, and an increase of \$5.6 million in local revenue.

Expenditures have been increased by \$37.8 million as a result of the board's authorization of a step increase for all employees, the inclusion of \$50.0 million in ESSER funds, a 30% average increase in fuel and material costs, and recovery costs associated with damaged caused by Hurricane Ida on August 29, 2021.

Includes funding for the salary schedule changes of:

- A one-step increase to the salary schedule for 2022-2023 fiscal year for all employees.
- Continuation of the 2019-2020 provision of the \$1,000 state increase for certificated personnel and the \$500 state increase for support staff.
- Continuation the 2021-2022 provision of the \$800 state increase for certificated personnel and the \$400 state increase for support staff.
- Inclusion of a \$1,500 salary increase for certificated personnel and a \$750 increase for support staff provided by the state.

Fund balances are estimated to grow by 24.9% by June 30, 2023 with the General Fund ending unassigned balance to be \$28.80 million.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Lafourche Parish School Board's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

LaFon Ortis, CLSBO, Business Manager
Lafourche Parish School Board
P. O. Box 879
Thibodaux, LA 70302-0879
lortis@mylpsd.com

GOVERNMENT-WIDE FINANCIAL
STATEMENTS

June 30, 2022



**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Net Position
 June 30, 2022**

Statement A

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 149,034,059
Cash with Fiscal Agent	157,399
Investments	50,970,424
Receivables	59,795,293
Due from Custodial Fund	8,637,201
Inventory, at Cost	816,488
Prepaid Expense	1,915,361
Right-to-Use Leased Asset, Net	6,327,192
Capital Assets Not Being Depreciated	39,685,167
Capital Assets Being Depreciated, Net	<u>133,829,537</u>
Total Assets	<u>451,168,121</u>
Deferred Outflows of Resources	
Deferred Outflows from Bond Refunding, Net	952,185
Deferred Outflows on Net Pension Liability	28,452,416
Deferred Outflows on Net OPEB Liability	<u>2,087,448</u>
Total Deferred Outflows of Resources	<u>31,492,049</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Net Position (Continued)
 June 30, 2022**

Statement A

	Governmental Activities
Liabilities	
Accounts Payable	26,332,604
Contracts Payable	725,071
Salaries, Benefits, and Withholdings Payable	16,974,857
Unearned Revenue	169,520
Estimated Liability for Outstanding Self Funded Claims	1,985,797
Accrued Interest Payable	1,790,510
Long Term Obligations	
Due in One Year	9,673,786
Due after One Year	<u>467,280,857</u>
Total Liabilities	<u>524,933,002</u>
Deferred Inflows of Resources	
Deferred Inflows on Net Pension Liability	60,646,354
Deferred Inflows on Net OPEB Liability	<u>25,754,573</u>
Total Deferred Inflows of Resources	<u>86,400,927</u>
Net Position	
Net Investment in Capital Assets	91,173,150
Restricted for:	
Salaries	9,829,874
Textbooks	644,654
Technology	2,756,867
Maintenance	1,863,413
Safety	6,091,312
School Activities	5,855,644
School Food Service	3,413,936
Debt Service	7,751,861
Unrestricted	<u>(258,054,470)</u>
Total Net Position	<u><u>\$ (128,673,759)</u></u>

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

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2022

Statement B

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
Governmental Activities				
Instruction:				
Regular Programs	\$ 12,691,647	\$ -	\$ 5,249,821	\$ (7,441,826)
Special Education Programs	14,556,295	-	1,510,381	(13,045,914)
Other Instructional Programs	14,171,470	-	7,144,905	(7,026,565)
Support Services:				
Pupil Support	12,729,735	-	2,691,748	(10,037,987)
Instructional Staff Support	5,742,263	-	3,895,381	(1,846,882)
General Administration	2,023,269	-	3,575,219	1,551,950
School Administration	12,124,685	-	224,119	(11,900,566)
Business Services	2,425,167	-	44,328	(2,380,839)
Operation and Maintenance	67,190,371	-	40,064,979	(27,125,392)
Pupil Transportation Services	7,021,401	-	431,809	(6,589,592)
Central Services	6,677,290	-	2,752,172	(3,925,118)
Food Service Operations	8,816,867	183,347	9,136,522	503,002
Community Service Operations	12,560	-	192,784	180,224
Facilities Acquisition and Construction	3,430,929	-	-	(3,430,929)
Interest and Bank Charges	4,402,599	-	-	(4,402,599)
Appropriations to Type I Charter Schools	10,104,108	-	-	(10,104,108)
Total Governmental Activities	\$ 184,120,656	\$ 183,347	\$ 76,914,168	(107,023,141)
General Revenues				
Local Sources:				
Ad Valorem Taxes				31,935,564
Sales and Use Taxes				44,668,614
Earnings on Investments				(1,275,121)
Rental, Leases, and Royalties				117,809
Other Local Revenues				6,815,650
State Sources:				
Grants Not Specific to Programs				74,099,451
Revenue in Lieu of Taxes				420,654
Revenue for/on Behalf of LEA				984
Federal Sources:				
Revenue for/on Behalf of LEA				698,162
Other Sources:				
Insurance Proceeds from Loss				20,465,624
Gain (Loss) on Disposal of Capital Assets				581
Total General Revenues				177,947,972
Change in Net Position				70,924,831
Net Position, Beginning of Year				(199,598,590)
Net Position, Ending				\$ (128,673,759)

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

FUND FINANCIAL STATEMENTS

June 30, 2022



LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2022

Statement C

	General	2021 Construction	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Total Non-Major Funds	Total Governmental Funds
Assets							
Current Assets							
Cash and Cash Equivalents	\$ 1,415,613	\$ -	\$ 44,033,688	\$ 12,801,669	\$ 54,704,989	\$ 35,367,304	\$ 148,323,263
Investments	-	38,909,477	-	-	-	12,060,947	50,970,424
Receivables	1,912,539	-	-	284,614	38,371,011	18,783,755	59,351,919
Interfund Receivables - Governmental Funds	66,211,163	-	-	-	479,558	2,311,000	69,001,721
Interfund Receivables - Custodial Fund	4,106,798	-	3,489,017	-	-	1,041,386	8,637,201
Inventory, at Cost	-	-	-	-	-	816,488	816,488
Total Assets	\$ 73,646,113	\$ 38,909,477	\$ 47,522,705	\$ 13,086,283	\$ 93,555,558	\$ 70,380,880	\$ 337,101,016
Liabilities							
Current Liabilities							
Interfund Payables - Governmental Funds	\$ 528,163	\$ -	\$ 38,054,710	\$ 12,800,669	\$ -	\$ 17,618,179	\$ 69,001,721
Interfund Payables - Internal Service Fund	3,500,325	-	-	-	-	-	3,500,325
Accounts Payable	2,421,026	3,572,775	-	-	1,235,074	15,477,537	22,706,412
Contracts Payable	-	659,186	-	-	29,563	36,322	725,071
Salaries, Benefits, and Withholdings Payable	13,846,319	-	-	-	-	3,128,538	16,974,857
Unearned Revenue	10,250	-	-	-	-	159,270	169,520
Total Liabilities	20,306,083	4,231,961	38,054,710	12,800,669	1,264,637	36,419,846	113,077,906
Fund Balances							
Nonspendable (Inventory)	-	-	-	-	-	816,488	816,488
Restricted							
Salaries and Benefits	-	-	9,467,995	285,614	-	76,265	9,829,874
Textbooks	-	-	-	-	-	644,654	644,654
Technology	-	-	-	-	-	2,756,867	2,756,867
Maintenance	-	-	-	-	-	1,863,413	1,863,413
Safety	-	-	-	-	-	6,091,312	6,091,312
School Activities	-	-	-	-	-	5,855,644	5,855,644
School Food Service	-	-	-	-	-	3,413,936	3,413,936
Debt Service	-	-	-	-	-	7,751,861	7,751,861
Capital Projects	-	34,677,516	-	-	92,290,921	3,413,747	130,382,184
Committed							
Sixteenth Section	-	-	-	-	-	778,215	778,215
Medicaid	-	-	-	-	-	498,632	498,632
Unassigned	53,340,030	-	-	-	-	-	53,340,030
Total Fund Balances	53,340,030	34,677,516	9,467,995	285,614	92,290,921	33,961,034	224,023,110
Total Liabilities and Fund Balances	\$ 73,646,113	\$ 38,909,477	\$ 47,522,705	\$ 13,086,283	\$ 93,555,558	\$ 70,380,880	\$ 337,101,016

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Reconciliation of the Balance Sheet - Governmental Funds
 to the Government-Wide Statement of Net Position
 June 30, 2022**

Statement D

Total Fund Balances - Governmental Funds \$ 224,023,110

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in fund balance:

Capital Assets Not Being Depreciated	\$ 39,685,167	
Capital Assets Being Depreciated, Net	<u>133,829,537</u>	173,514,704

Right-to-Use Assets, Net		6,327,192
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Long-term liabilities, including general obligation bonds payable and associated premiums and discounts, are not due and payable in the current period and, therefore, are not reported in the funds:

Deferred Outflows from Bond Refunding, Net	952,185	
Premiums on Bonds Sold, Net	(5,753,269)	
General Obligation Bonds Payable	(206,225,000)	
Lease Obligations	<u>(6,234,337)</u>	(217,260,421)

The government-wide financial statements must accrue expenses as a liability is incurred, whereas governmental funds do not recognize an expense or liability for certain liabilities until they are due (for example, compensated absences):

Accrued Interest Payable	(1,790,510)	
Net Pension Liability	(81,064,028)	
Deferred Outflows of Resources on Net Pension Liability	28,452,416	
Deferred Inflows of Resources on Net Pension Liability	(60,646,354)	
Net Other Postemployment Benefits Liability	(171,056,289)	
Deferred Outflows of Resources on Net OPEB Liability	2,087,448	
Deferred Intflows of Resources on Net OPEB Liability	(25,754,573)	
Compensated Absences Payable	<u>(6,621,720)</u>	(316,393,610)

Internal service funds are treated as an additional governmental activity type for purposes of consolidation. Their data is incorporated with the data of the "other" governmental fund types for purposes of government wide financial reporting:

Group Health Insurance Fund	-	
Loss Control Fund	1,112,907	
Workers Compensation Fund	<u>2,359</u>	<u>1,115,266</u>

Governmental Activities Net Position at June 30, 2022 \$ (128,673,759)

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

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2022**

Statement E

	General	2021 Construction	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Total Non-Major Funds	Total Governmental Funds
Revenues							
Local Sources:							
Ad Valorem Taxes	\$ 8,869,692	\$ -	\$ -	\$ 5,368,657	\$ -	\$ 17,697,215	\$ 31,935,564
Sales and Use Taxes	22,334,307	-	18,984,161	-	-	3,350,146	44,668,614
Earnings on Investments	26,925	(1,046,434)	11,343	2,855	79,535	(349,835)	(1,275,611)
Rental, Leases, and Royalties	-	-	-	-	-	117,809	117,809
Food Service Collections	-	-	-	-	-	183,347	183,347
Other Local Revenues	1,275,404	-	-	-	-	5,540,246	6,815,650
Total Local Sources	32,506,328	(1,046,434)	18,995,504	5,371,512	79,535	26,538,928	82,445,373
State Sources:							
Unrestricted Grants-in-Aid	72,653,351	-	-	-	-	1,446,100	74,099,451
Restricted Grants-in-Aid	1,112,091	-	-	-	-	2,424,011	3,536,102
Revenue in Lieu of Taxes	420,654	-	-	-	-	-	420,654
Total State Sources	74,186,096	-	-	-	-	3,870,111	78,056,207
Federal Sources:							
Restricted Grants-in-Aid - Direct	202,260	-	-	-	-	195,037	397,297
Restricted Grants-in-Aid - Subgrants	-	-	-	-	38,136,774	34,843,995	72,980,769
Revenue for/on Behalf of LEA	984	-	-	-	-	698,162	699,146
Total Federal Sources	203,244	-	-	-	38,136,774	35,737,194	74,077,212
Total Revenues	106,895,668	(1,046,434)	18,995,504	5,371,512	38,216,309	66,146,233	234,578,792
Expenditures							
Current:							
Instruction:							
Regular Programs	45,713,061	-	-	-	3,684	4,729,810	50,446,555
Special Education Programs	13,047,296	-	-	-	-	1,508,999	14,556,295
Other Instructional Programs	6,547,587	-	-	-	-	7,623,883	14,171,470
Support Services:							
Pupil Support	8,715,720	-	-	-	1,011	4,013,004	12,729,735
Instructional Staff Support	1,826,347	-	-	-	17,306	3,898,610	5,742,263
General Administration	1,226,259	-	5,054	175,411	1,778	614,762	2,023,264
School Administration	7,866,240	-	-	-	17,367	4,241,076	12,124,683
Business Services	1,533,145	28,464	-	-	772,795	90,762	2,425,166
Operations and Maintenance	8,564,636	-	-	-	51,323,043	7,302,695	67,190,374
Pupil Transportation Services	6,620,960	-	-	-	13,441	386,999	7,021,400
Central Services	2,891,303	-	-	-	44,603	3,741,384	6,677,290
Food Service Operations	11,476	-	-	-	4,725	8,800,670	8,816,871
Community Service Programs	12,560	-	-	-	-	-	12,560
Facilities Acquisition and Construction	1,918,773	13,378,143	-	-	4,192,686	2,061,248	21,550,850
Debt Service							
Issuance Costs	-	-	-	-	-	113,352	113,352
Principal Retirement	-	-	-	-	-	7,180,000	7,180,000
Interest and Other Debt Service Charges	-	-	-	-	-	3,925,272	3,925,272
Appropriations to Type I Charter Schools	10,104,108	-	-	-	-	-	10,104,108
Total Expenditures	116,599,471	13,406,607	5,054	175,411	56,392,439	60,232,526	246,811,508
Excess (Deficiency) of Revenues Over Expenditures	(9,703,803)	(14,453,041)	18,990,450	5,196,101	(18,176,130)	5,913,707	(12,232,716)

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Governmental Funds (Continued)
 For the Year Ended June 30, 2022**

Statement E

	General	2021 Construction	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Total Non-Major Funds	Total Governmental Funds
Other Financing Sources (Uses)							
Transfers In	27,775,979	-	-	-	-	-	27,775,979
Transfers Out	(2,400,744)	-	(13,423,503)	(6,268,687)	-	(8,083,789)	(30,176,723)
Sales of Capital Assets	-	-	-	-	-	582	582
Insurance Proceeds from Loss	-	-	-	-	20,465,624	-	20,465,624
Proceeds on Refunding Bonds Issued	-	-	-	-	-	9,990,000	9,990,000
Payments to Refunding Bond Escrow Agent	-	-	-	-	-	(9,895,000)	(9,895,000)
Proceeds on Bonds Issued	-	-	-	-	90,000,000	-	90,000,000
Premium on Bonds Issued	-	-	-	-	-	(42,727)	(42,727)
Total Other Financing Sources (Uses)	25,375,235	-	(13,423,503)	(6,268,687)	110,465,624	(8,030,934)	108,117,735
Net Change in Fund Balances	15,671,432	(14,453,041)	5,566,947	(1,072,586)	92,289,494	(2,117,227)	95,885,019
Fund Balances, Beginning	37,668,598	49,130,557	3,901,048	1,358,200	1,427	36,078,261	128,138,091
Fund Balances, Ending	\$ 53,340,030	\$ 34,677,516	\$ 9,467,995	\$ 285,614	\$ 92,290,921	\$ 33,961,034	\$ 224,023,110

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Statement F

**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the
Government-Wide Statement of Activities
For the Year Ended June 30, 2022**

Total Net Change in Fund Balances - Governmental Funds		\$ 95,885,019
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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 and reported as depreciation and amortization expense. This is the amount by which capital outlay exceeded depreciation and amortization in the current year:

Capital Outlay	\$ 27,032,326	
Depreciation and Amortization Expense	<u>(10,295,831)</u>	
		16,736,495

Payments on long term liabilities, including general obligation bonds payable and accrued interest, are reported as expenditures in the funds, but as a reduction of liability in the governmental wide financial statements:

Bonds Issued (Including Refunding Bonds)	(99,990,000)	
Repayment of Principal Portion of Long-Term Liabilities	18,551,281	
Deferred Charge on Bond Refunding	(537,835)	
Amortization of Premiums on Bonds Sold	<u>658,405</u>	
		(81,318,149)

The government-wide financial statements must accrue expenses as a liability as incurred whereas governmental funds do not recognize an expense or liability for certain liabilities until they are due (for example, compensated absences):

Change in Net Pension Liability and Related Deferred Outflows of Resources and Deferred Inflows of Resources	26,739,387	
Change in Net Other Postemployment Benefits Liability and Related Deferred Outflows of Resources and Deferred Inflows of Resources	13,979,222	
Change in Compensated Absences Payable	140,998	
Change in Accrued Interest Payable on General Obligation Bonds	<u>(534,673)</u>	
		40,324,934

For purposes of consolidation, internal service funds are presumed to operate on a strictly "break even" basis. Therefore, any internal profit or loss must be eliminated:

Group Health Fund	(642,230)	
Loss Control Fund	128,441	
Workers Compensation Fund	<u>(189,679)</u>	
		<u>(703,468)</u>

Change in Net Position of Governmental Activities		<u>\$ 70,924,831</u>
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The accompanying notes are an integral part of these financial statements.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Net Position
 June 30, 2022**

Statement G

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Assets				
Current Assets				
Cash and Cash Equivalents	\$ -	\$ 330,144	\$ 380,652	\$ 710,796
Cash with Fiscal Agent	-	12,399	145,000	157,399
Receivables	426,983	16,391	-	443,374
Interfund Receivable - Governmental Fund	3,500,325	-	-	3,500,325
Interfund Receivable - Internal Service Fund	854,412	-	100,000	954,412
Prepaid Insurance	-	1,915,361	-	1,915,361
Total Assets	\$ 4,781,720	\$ 2,274,295	\$ 625,652	\$ 7,681,667
Liabilities and Net Position				
Current Liabilities				
Accounts Payable	\$ 3,605,364	\$ 16,391	\$ 4,437	\$ 3,626,192
Contracts Payable	-	-	-	-
Interfund Payable - Internal Service Fund	-	954,412	-	954,412
Estimated Liability for Outstanding Self Funded Claims	1,176,356	190,585	618,856	1,985,797
Total Liabilities	4,781,720	1,161,388	623,293	6,566,401
Net Position				
Restricted for:				
Group Health Insurance	-	-	-	-
Property Losses	-	1,112,907	-	1,112,907
Workers' Compensation	-	-	2,359	2,359
Total Net Position	-	1,112,907	2,359	1,115,266
Total Liabilities and Net Position	\$ 4,781,720	\$ 2,274,295	\$ 625,652	\$ 7,681,667

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Revenues, Expenses, and Changes
 in Net Position
 For the Year Ended June 30, 2022**

Statement H

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Interfund Insurance Premium Billings	\$ 19,558,293	\$ 2,599,985	\$ 1,166,836	\$ 23,325,114
Rebates and Subsidies	1,651,836	-	-	1,651,836
Insurance Proceeds from Loss	1,274,938	69,854	27,189	1,371,981
Total Operating Revenues	22,485,067	2,669,839	1,194,025	26,348,931
Operating Expenses				
Claims Expense	21,236,268	352,933	1,147,338	22,736,539
Reinsurance and Administrative Fees	4,291,979	2,188,565	236,547	6,717,091
Total Operating Expenses	25,528,247	2,541,498	1,383,885	29,453,630
Operating Income (Loss)	(3,043,180)	128,341	(189,860)	(3,104,699)
Non-Operating Income				
Earnings on Investments	206	100	181	487
Total Non-Operating Income	206	100	181	487
Income (Loss) before Transfers	(3,042,974)	128,441	(189,679)	(3,104,212)
Transfers from Other Funds				
Transfers In - Governmental Fund	2,400,744	-	-	2,400,744
Total Transfers from Other Funds	2,400,744	-	-	2,400,744
Change in Net Position	(642,230)	128,441	(189,679)	(703,468)
Net Position, Beginning	642,230	984,466	192,038	1,818,734
Net Position, Ending	\$ -	\$ 1,112,907	\$ 2,359	\$ 1,115,266

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Proprietary Funds
Internal Service Funds
Statement of Cash Flows
For the Year Ended June 30, 2022**

Statement I

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Cash Flows from Operating Activities				
Premiums Collected, Received, or Recovered	\$ 17,094,352	\$ 2,617,791	\$ 1,166,836	\$ 20,878,979
Claims Fees and Other Expenses	(22,422,076)	(2,845,128)	(1,276,476)	(26,543,680)
Rebates and Subsidies	1,651,836	-	-	1,651,836
Insurance Proceeds from Loss	1,274,938	69,854	27,189	1,371,981
Net Cash Used in Operating Activities	(2,400,950)	(157,483)	(82,451)	(2,640,884)
Cash Flows from Investing and Noncapital Financing Activities				
Transfers in	2,400,744	-	-	2,400,744
Earnings on Investments	206	100	181	487
Net Cash Provided by Investing and Noncapital Financing Activities	2,400,950	100	181	2,401,231
Net Decrease in Cash and Cash Equivalents	-	(157,383)	(82,270)	(239,653)
Cash and Cash Equivalents, Beginning of Year	-	499,926	607,922	1,107,848
Cash and Cash Equivalents, End of Year	\$ -	\$ 342,543	\$ 525,652	\$ 868,195
Reconciliation of Operating Loss to Net Cash Used in Operating Activities				
Operating Income (Loss)	\$ (3,043,180)	\$ 128,341	\$ (189,860)	\$ (3,104,699)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Used in Operating Activities				
(Increase) Decrease in:				
Receivables	(63,197)	17,806	-	(45,391)
Interfund Receivables	(2,400,744)	-	-	(2,400,744)
Prepaid Expenses	-	(489,969)	-	(489,969)
Increase (Decrease) in:				
Interfund Payable	-	-	-	-
Accounts Payable	3,499,243	8,366	846	3,508,455
Contracts Payable	-	(3,996)	-	(3,996)
Estimated Liability for Outstanding Self Funded Claims	(393,072)	181,969	106,563	(104,540)
Net Cash Used in Operating Activities	\$ (2,400,950)	\$ (157,483)	\$ (82,451)	\$ (2,640,884)
Reported in Statement G as:				
Cash and Cash Equivalents	\$ -	\$ 330,144	\$ 380,652	\$ 710,796
Cash with Fiscal Agent	-	12,399	145,000	157,399
Total	\$ -	\$ 342,543	\$ 525,652	\$ 868,195

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Fiduciary Funds
 Statement of Fiduciary Net Position - Custodial Fund
 June 30, 2022**

Statement J

	Custodial Fund
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 13,272,085
Receivables	21,004,727
Other Current Assets	<u>299,024</u>
Total Assets	<u><u>34,575,836</u></u>
Liabilities	
Current Liabilities	
Accounts Payable	11,896,555
Unearned Revenue	701,913
Held in Trust for Other Funds	8,637,201
Held in Trust for Other Government Agencies	<u>13,340,167</u>
Total Liabilities	<u><u>34,575,836</u></u>
Net Position	<u><u>\$ -</u></u>

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Statement K

Fiduciary Funds

**Statement of Changes in Fiduciary Net Position - Custodial Fund
For the Year Ended June 30, 2022**

	Custodial Fund
<hr/>	
Additions	
Sales Tax Collections	137,518,684
	<hr/>
Deductions	
Taxes Distributed to Others	
Lafourche Parish School Board	52,740,713
Lafourche Law Enforcement	
Lafourche Law Enforcement	15,568,274
Lafourche Law Enforcement	5,268,346
Lafourche Parish Government	
Solid Waste	12,105,788
Consolidated District A	8,166,523
Road District #2	4,254,092
City of Golden Meadow	1,126,823
City of Thibodaux	22,681,457
City of Lockport	
02/1967 Levy	596,965
04/2001 Levy	179,089
05/2010 Levy	417,875
South Lafourche Levee District	7,767,237
North Lafourche Levee District	4,652,592
Lafourche Parish Tourist Commission	1,167,675
Administrative Expenses	825,235
	<hr/>
Total Deductions	137,518,684
	<hr/>
Change in Fiduciary Net Position	-
	<hr/>
Net Position - Beginning	-
	<hr/>
Net Position - Ending	\$ -
	<hr/> <hr/>

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

NOTES TO THE FINANCIAL
STATEMENTS

June 30, 2022



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The Lafourche Parish School Board (the School Board) was created under Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board has been authorized by R.S. 17:81 to establish policies and regulations for its own government that are 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 15 members who have been elected from 15 districts for a term of four years.

The School Board operates 29 schools and authorized two charter schools within the Parish with a total enrollment at the end of June 30, 2022 of 14,158. In conjunction with the regular educational programs, some of these schools offer special education programs. Additionally, the School Board provides transportation and school food services for the students.

A. Reporting Entity

The School Board complies with U.S. Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. GASB Statement No. 14, *The Financial Reporting Entity*, as amended by both GASB No. 39, *Determining Whether Certain Organizations Are Component Units* and GASB No. 61, *The Financial Reporting Entity: Omnibus* establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government.

The School Board has no component units, as defined by the standards. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the Parish, are excluded from these financial statements. Those units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) have reported information on all of the non-fiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

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

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

The accompanying financial statements of the Lafourche Parish School Board have been prepared in conformity with GAAP as applied to governmental units. GASB has been the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements were reported using the economic resources measurement focus and the accrual basis of accounting, as were the proprietary fund and fiduciary fund financial statements. Revenues were recorded when earned and expenses were recorded when a liability was incurred, regardless of the timing of related cash flows. Ad valorem taxes were recognized as revenues in the year for which they were levied. Sales and use tax revenues were recognized when the underlying sale occurred. Grants and similar items were recognized as revenue as soon as all eligibility requirements imposed by the provider were met.

Governmental fund financial statements were reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues were recognized as soon as they were both measurable and available. Revenues were considered to be available when they were collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal period, except for grants revenue which is considered revenue if collected within the ensuing year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and post-employment and retirement benefits are recorded when payments are due.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Other financing sources (uses) are shown in the fund financial statements and represent non-revenue inflows and non-expenditure outflows that affect fund balance. This section includes items such as transfers between funds that are not expected to be repaid, capital lease transactions, insurance proceeds, debt extinguishments, long-term debt proceeds, et cetera. These other financing sources (uses) are recognized at the time the underlying events occur.

Application of the accrual basis of accounting may, at times, require use of certain private sector standards issued by the Financial Accounting Standards Board (FASB) prior to November 30, 1989. In determining which of those standards to apply, the School Board follows the guidance included in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained In Pre-November 30, 1989 FASB and American Institute of Certified Public Accountants (AICPA)*.

The effect of interfund activity has been eliminated from the government-wide financial statements, except for that representing sales tax revenue awaiting distribution from the fiduciary funds to the governmental funds.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

The Lafourche Parish School Board reports the following governmental funds:

Major Funds

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

2021 Construction Fund - is used to account for the financial resources received through the 2021 bond issuance, the proceeds of which are restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

1995 Sales Tax Salary Reserve Fund - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for salaries.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Major Funds (Continued)

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the Lafourche Parish School Board employees.

Hurricane Recovery - is used to account for the insurance proceeds and certain additional aid from state and federal sources that was restricted to expenditures that resulted from Hurricanes Gustave, Ike, Isaac, and Ida.

Non-Major Funds

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the School Board's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the School Board's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving the School Board's technology.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Non-Major Funds (Continued)

School Activities - is used to account for funds generated at the school level and are used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act.

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from 16th section land lawsuits, and from the interest accrued on the accumulated balance that was committed for funding the preservation or enhancement of the School Board's Section Sixteen properties.

Child Nutrition Fund - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account for revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment

COVID-19 Education Stabilization - is used to account for Federal awards related to the COVID-19 pandemic. The COVID-19 related Federal programs include the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) Act.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Non-Major Funds (Continued)

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title I Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disabilities Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

2003 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

2017 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

Debt Service - is used to account transactions relating to resources, including interest earned, retained, and used for the payment of principal and interest on long-term obligations.

Additionally, the Lafourche Parish School Board reported the following other fund types:

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary Funds: Internal service funds account for the cost of general liability, building and contents, auto/fleet, workers compensation, and group health insurance services provided to other departments on a cost-reimbursement basis. Internal service funds (proprietary fund types) differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, were an important financial indicator, so full accrual accounting is employed.

Proprietary funds distinguished operating revenues and expenses from non-operating items. Operating revenues and expenses generally resulted from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the government's internal service funds were charges to the other funds for the cost of general liability, building and contents, auto/fleet, workers compensation, and group health insurance. The operating cost of the internal service funds included the claims and reinsurance expenses of the program. All revenues and expenses not meeting this definition were reported as non-operating revenues and expenses.

Fiduciary Funds: The custodial fund is used to account for the collection of sales and use taxes, which were held for several other governmental agencies and the General Fund. The custodial fund included in the statement is fiduciary in nature (assets equal liabilities) and does not involve measurement of results of operations.

Sales Tax Custodial Fund - The Sales Tax Custodial Fund accounts for monies collected by the School Board, acting as the sales tax collection agency in Lafourche Parish, on behalf of the other taxing bodies.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

Deposits and Investments

Cash included amounts in demand deposits, interest bearing demand deposits, time deposits and bank money market accounts. Under state law, the School Board may have deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits within state banks organized under the laws of the state of Louisiana, and national banks having their principal offices in Louisiana.

Intergovernmental Receivables

Due from other governments consists of receivables for reimbursement of expenditures under various programs and grants. These amounts also represent various tax type revenues due at year-end. Collections are expected within one year.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables were classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans were classified as interfund receivables/ payables.

Inventories and Prepaid Items

Inventories of the Special Revenue - Child Nutrition Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities were recorded as revenue when received (issued); however, all inventory was recorded as expenditures when consumed. All purchased inventory items were valued at cost determined by specific identification, and commodity inventory items were assigned values based on information provided by the United States Department of Agriculture.

The unexpired portion of insurance represents costs applicable to future accounting periods and was recorded as a prepaid item in the government-wide and proprietary fund statements. All other prepaid items were shown as expenses or expenditures in the year they were paid.

Capital Assets

Capital assets, which included land, buildings, improvements other than buildings, and furniture and equipment were reported in the governmental activity column in the government-wide financial statements. The board included all land and buildings in its capital asset inventory. Furniture and equipment had to meet all of the following criteria to be included:

- The item will last more than one year.
- It was nonexpendable; that is, if damaged or worn out, it can be repaired without being replaced.
- It did not lose its identity through fabrication or incorporation into a different or more complex unit.
- Its unit cost exceeded \$5,000.

The land, buildings and improvements, and furniture and equipment were valued at historical cost. Donated items were valued at approximate fair market value at the time of donation. For all buildings and improvements that were acquired prior to June 30, 1998, an independent appraisal company has supplied the estimated dates of acquisition and estimated original costs that were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction to historical cost of reproduction.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Capital Assets (Continued)

The costs of normal maintenance and repairs that did not add to the value of the asset or materially extend the asset's life were not capitalized.

Buildings, other improvements, and equipment were depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25 - 45 Years
Improvements Other than Buildings	10 - 25 Years
Furniture and Equipment	5 - 20 Years

Right-to-Use Assets

The School Board has recorded right-to-use lease assets as a result of implementing GASB Statement No. 87. The right-to-use lease assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right-to-use assets are amortized on a straight-line basis over the life of the related lease.

Deferred Outflows of Resources

Deferred outflows represent the consumption of the government's net position that is applicable to a future reporting period. The *deferred outflows from bond refundings* consist of losses on general obligation bond refunding activities net of related amortization. The losses associated with the refunding activities are computed by subtracting the book value of the refunded debt from the payments to the escrow agent. The losses from refundings have been amortized over the life of the general obligation refunding bonds issued. The School Board has also included the deferred outflows related to pensions as discussed in Note 4.D. - *Defined Benefit Pension Plans*, and deferred outflows related to other postemployment benefits as discussed in Note 4.C. - *Post-employment Health Care and Life Insurance Benefits*.

Compensated Absences

Sick Leave has been earned based on School Board policy *GBRIB Sick Leave* of the Lafourche Parish School Board Policy Manual and is both accumulated and vested. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Compensated Absences (Continued)

Annual (vacation) Leave has been earned based on School Board policy *GBRIK Annual Leave* of the Lafourche Parish School Board Policy Manual. It is accumulated and vested to all full-time employees with contracts of 230 days or more. Such employees earned 5-20 days of annual leave depending on date of employment and length of service with the School Board. In the fiscal years that ended before July 1, 2004, Annual Leave could be accumulated without limit. The policy was amended in July 2004 to limit the accumulation to 25 days and to provide for the grandfathering in of any accumulation prior to July 1, 2004 that exceeded 25 days.

The cost of current sick leave and annual leave privileges has been computed in accordance with GASB Codification Section C60, and has been recognized as current year expenditures in the governmental funds when leave was taken. The liability for these sick leave and annual leave privileges, not requiring current resources, has been recorded as long-term debt in the government-wide statements.

Sabbatical leave has been earned based on School Board policy *GBRHA Sabbatical Leave* of the Lafourche Parish School Board Policy Manual. It could have been granted for medical leave and for professional and cultural improvement. Any employee with a teaching certificate was 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. Sabbatical leave benefits were recorded as expenditures in the period in which paid.

Long-Term Obligations

Deferred Inflows of Resources

Deferred inflows represent the acquisition of net assets by the government that is applicable to future reporting periods. The School Board has included the deferred inflows related to pensions calculation in the Note 4.D. - *Defined Benefit Pension Plans*. The School Board has also included the deferred inflows related to other postemployment benefits calculation in the Note 4.C. - *Postemployment Health Care and Life Insurance Benefits*.

Pension Plans

The Lafourche Parish School Board is a participating employer in three defined benefit pension plans (plans) as described in Note 4.D. - *Defined Benefit Pension Plans*. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Equity Classifications

Equity was classified as net position and displayed in three components on the government-wide statements:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that were attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position - Consists of net position with constraints placed on use by either (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - Consists of net position that do not meet the definition of "restricted" or "net investment in capital assets".

Net position balances will be spent according to their restrictions. When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, the School Board's policy is to first apply restricted net position balance.

In the fund financial statements, governmental fund equity is classified as fund balance. The School Board adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, for the year ended June 30, 2011. This Statement established criteria for classifying fund balances into specifically defined classifications and clarified definitions for governmental fund types. The following described the different classifications available for fund balances of governmental funds:

- a) **Nonspendable** - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b) **Restricted** - Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c) **Committed** - Amounts that can be used only for specific purposes determined by a formal action of the Lafourche Parish School Board which is the highest level of decision-making authority. Commitments can be established, modified, or rescinded only through resolutions of the School Board.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Equity Classifications (Continued)

- d) Assigned - Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Amounts can only be assigned by the School Board or its administration.
- e) Unassigned - All other spendable amounts.

When both restricted and unrestricted fund balances are available for use, it is the School Board's policy to use restricted fund balance first, followed by committed, and unassigned amounts, respectively.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

E. Adoption of New Accounting Standards

Effective with the fiscal year ended June 30, 2022, the School Board has adopted GASB Statement No. 87, *Leases*. This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors. As a result, net position as of June 30, 2021 was not restated. The transition adjustment for the lessee leases in existence as of July 1, 2021 resulted in right-to-use lease assets and lease liabilities of \$7,538,564.

Effective with the fiscal year ended June 30, 2022, the School Board has adopted GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This Statement establishes accounting requirements for interest costs incurred before the end of a construction period.

Effective with the fiscal year ended June 30, 2022, the School Board has adopted GASB Statement No. 92, *Omnibus 2020*. This Statement addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Adoption of New Accounting Standard (Continued)

Effective with the fiscal year ended June 30, 2022, the School Board has adopted GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. This Statement provides guidance regarding the financial reporting of defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and other employee benefit plans. The Statement will also enhance (1) information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans, and (2) investment information for all Section 457 plans.

F. Recent Reporting and Disclosure Developments

As of June 30, 2022, the GASB has issued several statements not yet implemented by the School Board. The statements which might impact the School Board, are as follows:

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*

This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. Statement 96 is effective for fiscal years beginning after June 15, 2022.

GASB Statement 99, *Omnibus 2022*

Statement 99 addresses various accounting and financial reporting issues. The requirements of this Statement are effective as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB Statement 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*

Statement 100 enhances the accounting and financial reporting requirements for accounting changes and error corrections. The standard is effective for fiscal years beginning after June 15, 2023.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

F. Recent Reporting and Disclosure Developments (Continued)

GASB Statement 101, *Compensated Absences*

Statement 101 updates the recognition and measurement guidance for compensated absences through aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The standard is effective for fiscal years beginning after December 15, 2023.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2022.

Note 2. Stewardship, Compliance, and Accountability

A. Restricted, Committed, Assigned, and Unassigned Fund Balances

The restricted for salaries and benefits balance includes the unexpended portion of the 1995 one cent sales tax devoted to salaries that has been recorded in the Major Fund - 1995 Sales Tax Salary Reserve Fund, the unexpended proceeds of the property tax dedicated to salaries that has reported in the major fund - Salary Supplement Fund, and the unexpended proceeds of the property tax dedicated to retirement that has been reported in the Non-Major Fund - Retirement Supplement Fund.

The restricted for textbooks balance includes the unexpended portion of the 1995 one cent sales tax devoted to textbooks that has been reported in the Non-Major Fund - 1995 Sales Tax Textbook Reserve Fund.

The restricted for technology balance includes the unexpended portion of the 1995 one cent sales tax devoted to technology that has been reported in the Non-Major Fund - Sales Tax Technology Reserve Fund.

The restricted for maintenance balance includes the unexpended proceeds of the property tax dedicated to maintenance including maintaining the air conditioning systems of the schools that has been reported in the Non-Major Fund - Air Conditioning Maintenance Fund.

The restricted for safety balance includes the unexpended proceeds of the property tax dedicated to facility upgrades and ongoing support related the district's safety initiatives and has been reported in the Non-Major Fund - Safety Tax Fund.

The restricted for school activities balance includes the unexpended funds generated at the school level and used for the students attending each school.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

A. Restricted, Committed, Assigned, and Unassigned Fund Balances (Continued)

The restricted for school food service balance includes the unexpended funds used in the school food service program, which has not been encumbered, that has been in reported Non-Major Fund - Child Nutrition Fund.

The restricted for debt service balance includes the unexpended funds dedicated for debt service, which has not been encumbered, that has been reported in the Major Fund - Debt Service Fund.

The restricted for capital projects balance includes the unexpended proceeds for general obligation debt included in the major fund - 2021 Construction Fund, the non-major fund - 2003 Construction Fund, the non-major fund - 2012 Construction Fund, and the Non-Major Fund - 2017 Construction Fund.

The committed for sixteenth section balance includes the unexpended revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that has been reported in the non-major fund - Sixteenth Section Land Fund.

The committed for Medicaid balance includes the unexpended revenues derived from nursing, behavioral health, and therapy services provided.

B. Sales and Use Taxes

On March 6, 1965, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment. The voters approved an additional one-percent sales and use tax for the School Board on April 29, 1995 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

B. Sales and Use Taxes (Continued)

The School Board also acts as the central collection agency for all sales taxes levied within the Parish. The following table summarizes the sales tax rates and fees collected for other agencies on a cash basis:

Jurisdiction	Tax	Annual Totals as of June 30, 2022		
		Total Collections	Collection Cost	Final Distributions
Lafourche Parish School Board	2.00%	\$ 44,938,218	\$ 269,604	\$ 44,668,614
Lafourche Law Enforcement				
Lafourche Law Enforcement	1.00%	13,265,146	79,636	13,185,510
Lafourche Law Enforcement	0.20%	4,488,946	26,934	4,462,012
Lafourche Parish Government				
Solid Waste	0.70%	10,315,007	62,041	10,252,966
Consolidated District A	1.00%	6,958,239	41,623	6,916,616
Road District #2	0.50%	3,624,932	21,940	3,602,992
City of Golden Meadow	1.00%	960,310	5,950	954,360
City of Thibodaux	2.50%	19,325,385	115,383	19,210,002
City of Lockport				
02/1967 Levy	1.00%	508,632	3,034	505,598
04/2001 Levy	0.30%	152,589	910	151,679
05/2010 Levy	0.70%	356,042	2,124	353,918
South Lafourche Levee District	1.00%	6,618,542	40,100	6,578,442
North Lafourche Levee District	0.25%	3,964,189	23,688	3,940,501
Lafourche Parish Tourist Commission	4.00%	994,923	5,964	988,959
Held in Escrow Pending Suit		42,857	-	-
Totals		\$ 116,513,957	\$ 698,931	\$ 115,772,169

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

C. Ad Valorem Taxes

Ad valorem taxes and the related state revenue sharing (which were based on population and homesteads in the Parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year. State revenue sharing is included in unrestricted state grants. The following is a summary of authorized and levied ad valorem taxes as of June 30, 2022:

Name of Tax	Fund	Authorized Rate	Levied Rate	Expiration Date
Constitutional	General	3.63 mills	3.63 mills	None
Special Maintenance	General	7.49 mills	7.49 mills	2029
Air-Conditioning Maintenance	Air-Conditioning Maintenance	7.49 mills	7.49 mills	2030
Salary Supplement	Salary Supplement	7.49 mills	7.49 mills	2029
Retirement Obligations	Retirement Supplement	2.00 mills	2.00 mills	2031
Safety	Safety Tax	4.00 mills	4.00 mills	2024
Debt Service	Debt Service	11.20 mills	11.20 mills	None

The Debt Service millage rate does not expire, but the rate is limited to the amount needed to pay the interest and principal on the School Board's general obligation debt and to pay other expenses that are legally chargeable to the Debt Service Fund. The rate must be adopted annually and submitted to the Parish Assessor according to state law. The School Board is subject to certain tax abatement agreements with individuals and businesses through one program - the Industrial Tax Exemption Program (ITEP). ITEP is authorized under Article 7, Section 21(F) of the Louisiana Constitution and Executive Order Number JBE 2016-73. The Louisiana State Board of Commerce and Industry (the State Board), a state entity governed by board members representing major economic groups and gubernatorial appointees, with the approval of the governor, may enter into contracts for the exemption from ad valorem taxes of a new manufacturing establishment or an addition to an existing manufacturing establishment. Companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are renewable for an additional 5-year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fails to fulfill its commitments under the agreement. Total ad valorem taxes applicable to the School Board that were abated under ITEP were unavailable due to Hurricane Ida for the year ended June 30, 2022.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements

A. Deposits

The School Board's cash and cash equivalents consist of deposits in local financial institutions and amounts invested in the Louisiana Asset Management Pool (LAMP). On June 30, 2022, the School Board had cash and cash equivalents as follows:

Statement	Cash on Hand and in Banks	LAMP	Total
C	\$ 102,331,223	\$ 45,992,040	\$ 148,323,263
G	710,796	-	710,796
J	12,687,698	584,387	13,272,085
Totals	\$ 115,729,717	\$ 46,576,427	\$ 162,306,144

At year-end, the carrying amount of the School Board's bank deposits, exclusive of LAMP, was \$115,729,717 that was reported above in cash on hand and in banks and the bank balance was \$114,449,616.

Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in the event of financial institution failure, the School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. The School Board's deposits were not exposed to custodial credit risk at June 30, 2022. The school board does not have a policy with regard to custodial credit risk.

The School Board had LAMP balances of \$46,576,427 included in its cash and equivalents. LAMP is a local government investment pool. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana, formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments 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. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets are restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

A. Deposits (Continued)

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. Due to this immediate access feature, funds invested in LAMP directly by the school board were considered cash equivalents by the School Board. Funds invested in LAMP through Argent Trust are included in investments.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external pool is the same as the value of the pool shares.

B. Investments

The School Board allows funds which are available for investment and above immediate cash requirements to be invested in accordance with the following: a) first priority shall be to secure safety of principle, b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and c) the third priority shall be the yield of investments.

The following table summarizes the amounts reported as investments as of June 30, 2022:

Investment Type	June 30, 2022	% of Total
Louisiana Asset Management Pool	\$ 12,614,777	24.7%
U.S. Government Agencies	31,071,331	61.0%
Municipal Bonds	5,908,450	11.6%
U.S. Treasuries	1,375,866	2.7%
Total	\$ 50,970,424	100.0%

Credit risk - All of the School Board's investments consist of certificates of deposit with financial institutions whose principal offices are located within Louisiana, deposits in the Louisiana Asset Management Pool, bonds issued by Federal Government Sponsored Entities such as Federal Home Loan Bank and Federal National Mortgage Association (GSE's) and bonds issued by Louisiana local governments. The certificates of deposit are covered by federal deposit insurance. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. The GSE's carry an AAA rating by two of the nationally recognized rating agencies; however, Standard and Poor's rates the securities of these agencies as AA+.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

B. Investments (Continued)

The bonds issued by the Louisiana local governments may be unrated; however, the issuers of these bonds consist of larger local governments within the major metropolitan areas of Louisiana. The School Board does not have a policy with respect to credit risk.

Interest rate risk - In accordance with its investment policy, the School Board managed its exposure to declines in fair values for its fixed rate securities by using the weighted average maturity method. This method took into account the timing of maturities and the amounts that were required to mature on specific dates to meet liquidity needs. The laddering strategy which spreads maturity dates was used to meet liquidity requirements and to decrease interest rate risk.

C. Fair Value Measurement

The School Board's investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 Investments reflect prices quoted in active markets.
- Level 2 Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

Debt, equities, and investment derivatives classified in Level 1 of the fair value hierarchy are valued directly from a predetermined primary external pricing vendor. Assets classified in Level 2 include uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Mortgage and asset backed securities classified in Level 3, due to lack of an independent pricing source, are valued using an internal fair value as provided by the investment manager.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

C. Fair Value Measurement (Continued)

The following table sets forth by level, within the fair value hierarchy, the School Board's assets at fair value as of June 30, 2022:

	June 30, 2022	Fair Value Measurements Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Cash Equivalents	\$ 12,614,777	\$ 12,614,777	\$ -	\$ -
U.S. Government Agencies	31,071,331	709,688	30,361,643	-
Municipal Bond	5,908,450	-	5,908,450	-
U.S. Treasuries	1,375,866	1,375,866	-	-
Total Investments by Fair Value Level	\$ 50,970,424	\$ 14,700,331	\$ 36,270,093	\$ -

D. Receivables

Receivables at June 30, 2022 are classified as follows:

Class of Receivables	General	2021 Construction	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Non-Major Governmental	Internal Service Funds	Governmental Activity Total	Fiduciary Funds
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,004,727
Ad Valorem Taxes	1,754,507	-	-	284,614	-	531,120	-	2,570,241	-
Oil Royalties	-	-	-	-	-	-	-	-	-
E-Rate	-	-	-	-	-	-	-	-	-
Medicaid	-	-	-	-	-	1,782,940	-	1,782,940	-
Intergovernmental - Grants									
Federal	-	-	-	-	38,371,011	15,863,193	-	54,234,204	-
State	-	-	-	-	-	312,914	-	312,914	-
Other	158,032	-	-	-	-	293,588	443,374	894,994	-
Total	\$ 1,912,539	\$ -	\$ -	\$ 284,614	\$ 38,371,011	\$ 18,783,755	\$ 443,374	\$ 59,795,293	\$ 21,004,727

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets

Capital asset activity for the year ended June 30, 2022 is as follows:

Governmental Activities	Balance		Balance	
	June 30, 2021	Additions	Deletions	June 30, 2022
Capital Assets, Not Being Depreciated				
Land	\$ 3,601,923	\$ -	\$ -	\$ 3,601,923
Construction in Progress	9,614,035	26,922,557	(453,348)	36,083,244
Total Capital Assets, Not Being Depreciated	13,215,958	26,922,557	(453,348)	39,685,167
Capital Assets, Being Depreciated				
Buildings and Improvements	264,972,932	302,119	-	265,275,051
Furniture and Fixtures	9,441,667	274,303	(69,045)	9,646,925
Total Capital Assets, Being Depreciated	274,414,599	576,422	(69,045)	274,921,976
Less Accumulated Depreciation				
Buildings and Improvements	124,831,283	8,537,313	-	133,368,596
Furniture and Fixtures	7,404,491	375,092	(55,740)	7,723,843
Total Accumulated Depreciation	132,235,774	8,912,405	(55,740)	141,092,439
Total Capital Assets, Being Depreciated, Net	142,178,825	(8,335,983)	(13,305)	133,829,537
Total Capital Assets, Net	\$ 155,394,783	\$ 18,586,574	\$ (466,653)	\$ 173,514,704

Depreciation expense of \$8,912,405 for the year ended June 30, 2022 is charged to facilities acquisition and construction.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets (Continued)

Construction Commitments

The Lafourche Parish School Board had active construction projects as of June 30, 2022. The projects covered new construction and renovations at the schools expended through the Construction Funds, and the Air Conditioning Maintenance Fund. At year-end, the School Board's commitments to the contractors were as follows:

Description	Contract Total	Total Paid	Commitments	Retainage Payable
General Renovations	\$ 7,430,830	\$ (4,694,138)	\$ 2,736,692	\$ 32,058
HVAC Renovations	1,115,308	(925,266)	190,042.00	-
New Schools	45,096,640	(27,818,501)	17,278,139	657,911
Roof Replacements	977,396	(956,380)	21,016	5,539.00
Security Renovations	4,586,993	(3,359,800)	1,227,193	-
Building	3,414,461	(3,396,920)	17,541	-
Disaster Recovery	28,587,984	(11,917,735)	16,670,249	29,563
Total	\$ 91,209,612	\$ (53,068,740)	\$ 38,140,872	\$ 725,071

F. Interfund Receivables, Payables, and Transfers

Interfund receivables/payables balances by fund at June 30, 2022 are as follows:

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General Fund	\$ 70,317,961	\$ 4,028,488
1995 Salary Tax Reserve	3,489,017	38,054,710
Salary Supplement	-	12,800,669
Hurricane Recovery	479,558	-
Non-Major Funds	3,352,386	17,618,179
	<u>77,638,922</u>	<u>72,502,046</u>
Proprietary Funds	4,454,737	954,412
Fiduciary Funds	-	8,637,201
Total	<u>\$ 82,093,659</u>	<u>\$ 82,093,659</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

F. Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers are payments made by the School Board from one fund to another that do not carry a corresponding obligation on the receiving fund to repay the amount to the paying fund. The transfers make it easier for management to record expenditures such as payroll where recording of such expenditures to some of the funds is not efficient, while providing enough documentation to fulfill the School Board's obligation to account for the use of restricted funds. Transfers in and out also include the payments made by certain federal funds to the General Fund as indirect costs.

Interfund transfers made during the year ended June 30, 2022 are as follows:

	Transfers In	Transfers Out
Governmental Funds		
General Fund	\$ 27,775,979	\$ 2,400,744
1995 Salary Tax Reserve	-	13,423,503
Salary Supplement	-	6,268,687
Non-Major Funds	-	8,083,789
	<u>27,775,979</u>	<u>30,176,723</u>
Proprietary Funds	<u>2,400,744</u>	<u>-</u>
Total	<u><u>\$ 30,176,723</u></u>	<u><u>\$ 30,176,723</u></u>

G. Recap of Long-Term Obligations

The following table contains the components of the balances displayed in the statement of net position for long-term obligations:

	June 30, 2021	Additions	Reductions	June 30, 2022	Due Within One Year	Due in More than One Year
Governmental Activities						
Bonded Debt	\$ 123,310,000	\$ 99,990,000	\$ (17,075,000)	\$ 206,225,000	\$ 7,515,000	\$ 198,710,000
Premium on Bonds	6,411,674	-	(658,405)	5,753,269	512,231	5,241,038
Compensated Absences	6,762,718	130,091	(271,089)	6,621,720	265,438	6,356,282
Lease Obligations	7,538,564	172,054	(1,476,281)	6,234,337	1,381,117	4,853,220
Net OPEB Liability	209,600,477	(32,568,777)	(5,975,411)	171,056,289	-	171,056,289
Net Pension Liability	164,006,100	7,254,412	(90,196,484)	81,064,028	-	81,064,028
Total	<u><u>\$ 517,629,533</u></u>	<u><u>\$ 74,977,780</u></u>	<u><u>\$ (115,652,670)</u></u>	<u><u>\$ 476,954,643</u></u>	<u><u>\$ 9,673,786</u></u>	<u><u>\$ 467,280,857</u></u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

H. Leases

The School Board as Lessee

The School Board, as a lessee, has entered into lease agreements for vehicles and buses. The total cost of the School Board's right-to-use leased assets is \$7,538,564 less accumulated amortization of \$1,211,372.

The following is a summary of the lease obligation as of June 30, 2022:

	Payable at July 1, 2021	Additions	Reductions	Payable at June 30, 2022	Due within One Year
Lease Obligation	\$ 7,538,564	\$ 172,054	\$(1,476,281)	\$ 6,234,337	\$ 1,381,117

The future lease payments under the lease agreement are as follows:

Year Ending June 30,	Principal	Interest
2023	\$ 1,381,117	\$ 105,197
2024	1,378,001	78,549
2025	1,392,277	52,196
2026	1,390,633	26,201
2027	692,309	3,666
Total	\$ 6,234,337	\$ 265,809

I. Compensated Absences

At June 30, 2022, employees of the School Board had accumulated and vested \$6,621,720 of employee leave benefits, which was computed in accordance with GASB Codification C60. The total of leave reductions that came from leave payouts was \$271,090 in fiscal year 2022. The liability for leave privileges not requiring current resources were recorded as long-term debt in the government-wide financial statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt

The School Board issued general obligation bonds to provide funds for the acquisition, construction, or renovation of major capital facilities. The balances of the outstanding issues are contained in following table:

Description	Issue Date	Original Issue	Interest Rate	Principal Outstanding	Interest to Maturity
2012 GO Series	September 18, 2012	\$ 18,000,000	2.125-4.000%	\$ 895,000	\$ 20,138
2012 GO Refunding Series	November 15, 2012	18,340,000	1.000-5.000%	1,265,000	63,250
2013 GO Refunding Series	March 28, 2013	14,680,000	1.000-4.500%	945,000	34,100
2014 GO Series	June 12, 2014	18,000,000	1.000-4.000%	8,400,000	1,062,000
2015 GO Refunding Series	April 14, 2015	7,605,000	2.000-4.000%	5,545,000	1,268,575
2017 GO Series	December 14, 2017	32,000,000	3.000-5.000%	27,260,000	7,879,200
2020 GO Refunding Series	October 15, 2020	18,670,000	1.250-2.400%	17,925,000	1,743,348
2021 GO Series	March 3, 2021	45,000,000	2.500-5.000%	44,000,000	17,655,000
2022 GO Refunding Series	April 21, 2022	9,990,000	3.000-3.250%	9,990,000	1,442,697
2022 GO Series	April 21, 2022	90,000,000	3.000-3.250%	90,000,000	20,138,717
Total Bonds Payable		\$ 272,285,000		\$ 206,225,000	\$ 51,307,025

General obligation bonds were direct obligations with the principal and interest requirements to be funded in accordance with Louisiana law by the annual ad valorem tax assessment on taxable property within the Parish. At June 30, 2022, the School Board had accumulated \$7,751,861 in the debt service fund for future debt requirements. The amount of the pledged revenue, equal to the remaining principal and interest, is \$257,532,025. Pledged revenues on the bonds recognized during fiscal year 2022 were \$8,034,116, while the debt service payment requirements were \$11,105,272. The difference in debt service payment requirements, and the revenues recognized were covered through accumulated fund balance of the Debt Service Fund.

The following schedule contains the general obligation bond debt requirements for ensuing fiscal periods:

Year Ending June 30,	Principal	Interest	Total
2023	\$ 7,515,000	\$ 6,593,775	\$ 14,108,775
2024	7,810,000	6,476,453	14,286,453
2025	18,105,000	6,206,209	24,311,209
2026	18,735,000	5,660,443	24,395,443
2027	19,350,000	5,060,096	24,410,096
2028-2032	94,085,000	15,709,199	109,794,199
2033-2037	25,125,000	4,559,350	29,684,350
2038-2042	15,500,000	1,041,500	16,541,500
Total	\$ 206,225,000	\$ 51,307,025	\$ 257,532,025

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

In accordance with Louisiana Revised Statute 39:562.M, the School Board was legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2022, the legal debt limit was \$538,532,228 while the net outstanding bonded debt, bonded debt total less debt service accumulation, was \$195,112,928 resulting in a legal debt margin of \$343,409,300.

In October 2020, the School Board issued \$18,670,000 in general obligation refunding bonds. The bonds were issued for the purpose of refunding \$8,625,000 of the 2012 refunding bonds and \$8,010,000 of the 2013 refunding bonds and paying the cost of issuance of the bonds. The bonds are secured by and payable from ad valorem taxes. The interest rate on the bonds range from 1.25% to 2.4%, and the maturity date is March 1, 2030. The \$8,625,000 and \$8,010,000 are considered defeased. The School Board recognized a deferred gain of \$290,291 on this defeasance and will amortize that gain over the remaining term of the bonds.

The School Board has five general obligation refunding series bond issues outstanding. When the refunding bonds were issued, a trust account was set up to pay off the refunded bonds according to their original repayment schedules. At June 30, 2022, the balance of the refunded bonds that were still outstanding was \$35,670,000.

K. Deficit Fund Balances

At June 30, 2022, the Major Maintenance Fund reported a deficit fund balance of \$(127,034). At June 30, 2022, the 2012 Construction Fund reported a deficit fund balance of \$(554,112). These deficits are expected to be resolved through transfers in future periods.

Note 4. Other Information

A. Risk Management

The School Board has established a Group Health Insurance Fund (an internal service fund) to account for various risks of loss related to providing medical payments as required by the group health insurance program. Under this program, the Group Health Insurance Fund assumes \$300,000 for each claim and the School Board has purchased commercial insurance for claims in excess of the exposure assumed by the Group Health Insurance Fund. Also, the School Board has retained a third-party administrator to supervise, evaluate and administer claims, and provide a preferred provider network.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

All funds with budgeted employee positions participated in the program and made payments to the fund based on management’s estimates of the amounts needed to pay prior and current year claims. These interfund “premiums” were reported as quasi-external transactions. The Group Health Insurance Fund has a \$-0- net position at June 30, 2022.

The School Board was exposed to various risks of loss related to personal injury to students and other individuals (not employees), and to its buildings and contents. The following table contains the exposures to these perils that are managed using the Loss Control Fund:

Type of Peril	Per Occurrence Limit	Aggregate Limit	Self-Insured Retention
General Liability	\$ 1,000,000	\$ 2,000,000	\$ 150,000
Violent and Malicious Acts	1,000,000	-	15,000
Automobile Liability	1,000,000	-	150,000
Comprehensive and Collision	500,000	1,000,000	5,000
Board Management Liability	1,000,000	2,000,000	150,000
Sexual Abuse	1,000,000	2,000,000	150,000
Employment Practices	2,000,000	-	150,000
Employee Benefits Liability	20,000,000	-	-
Cyber Liability	-	-	-
Crime	1,000,000	-	10,000
Drone Aviation Non-Ownership Liability	4,000,000	-	-
Building and Contents			
Named Storm	20,000,000		3% of Value \$250,000 Minimum No Cap on Maximum
Loss by Fungus	100,000,000		1,000,000
All Other Perils	100,000,000		100,000

The General Fund makes payments to the Loss Control Fund based on current premiums and expected losses from these types of exposure. These interfund “premiums” were reported as quasi-external transactions. The June 30, 2022 net position in the Loss Control Fund was \$1,112,907.

The School Board was also exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers Compensation Fund (an internal service fund). Under this program, the Workers Compensation Fund was responsible for \$550,000 of each workers compensation claim and has a \$2.0 million limit for each workers compensation claim. Also, the School Board had retained a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

All funds that pay salaries participated in the program and made payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" were reported as quasi-external transactions. The net position in the Workers' Compensation Fund was \$2,359 as of June 30, 2022.

At June 30, 2022, the outstanding claims liability accruing to the Loss Control, Workers Compensation and Group Health Insurance Funds was \$1,985,797. The estimated claim liability had been determined by the third-party administrator based on historical information and anticipated payments. These liabilities were based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which required a liability for claims be reported if information prior to the issuance of the financial statements indicates that it was probable and the amount of the loss can be reasonably estimated.

The following table showed the changes in this liability as of June 30:

	Group Health	Loss Control	Workers' Compensation	Total Claims
Liability - June 30, 2020	\$ 757,170	\$ 35,507	\$ 1,040,534	\$ 1,833,211
Claims Incurred	18,859,412	21,970	(22,068)	18,859,314
Claims Payments	(18,047,154)	(48,861)	(506,173)	(18,602,188)
Liability - June 30, 2021	1,569,428	8,616	512,293	2,090,337
Claims Incurred	20,843,197	534,901	1,253,902	22,632,000
Claims Payments	(21,236,269)	(352,932)	(1,147,339)	(22,736,540)
Liability - June 30, 2022	<u>\$ 1,176,356</u>	<u>\$ 190,585</u>	<u>\$ 618,856</u>	<u>\$ 1,985,797</u>

The School Board was self-funded for unemployment claims filed with the State of Louisiana. The claims were accounted for on the cash basis in the fund in which the original salary was paid. The School Board paid \$36,874 to the State of Louisiana for benefits claimed during the year ended June 30, 2022. The School Board retains a third-party administrator to supervise, evaluate, and administer claims.

B. Contingent Liabilities

The Lafourche Parish School Board receives funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant monies are to be used and such grants are subject to audit by the granting agency or its representative. If the grant monies received are not expended appropriately, the Lafourche Parish School Board may be required to reimburse the granting agency.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

B. Contingent Liabilities (Continued)

At June 30, 2022, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, or for which a liability has already been accrued in the internal service funds would not materially affect the financial statements.

The Lafourche Parish School Board received funding under contracts for E-Rate. These contracts specify the purpose for which the monies were to be used and such contracts were subject to audit by the granting agency or its representative. If the contract monies received were not expended in accordance with the contracts, the Lafourche Parish School Board may be required to reimburse the funding agency.

During the fiscal year 2018, the Lafourche Parish School Board and Siemens Building Technology negotiated changes to the contract for Energy Conservation Equipment and Consulting Services that was originally signed on October 5, 2005 for the purpose of the sale and installation of energy saving equipment, monitoring, maintenance and service designed to save energy and reduce costs for certain property and buildings. The original terms of the contract were similar to ones that were successfully challenged in court. The amended contract was reviewed and found satisfactory by Louisiana Legislative Auditor. The amended contract revises the methods in which savings are calculated and verified. Under the previous terms of the contract, the School Board would owe Siemens about \$1,377,496 for savings that would have accrued through May 31, 2018, the anniversary of the contract. No payments have been made to the vendor under of the Guaranteed Savings portion of the Energy Performance contract. Management has not reevaluated this amount in 2022 because it believes the likelihood of the contractor asserting this claim is remote.

C. Postemployment Health Care and Life Insurance Benefits

Plan Description. The Lafourche Parish School Board provided certain continuing health care and life insurance benefits for its retired employees. 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 for retirees and similar benefits for active employees were provided through the Group Health Insurance Fund whose monthly premiums were paid jointly by the employee or retiree and by the School Board.

The Lafourche Parish School Board's OPEB Plan (the OPEB Plan) is a single-employer, defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Eligibility. Active employees are eligible for health benefits at retirement as long as they were enrolled in the School Board's plan prior to retirement. Employees retiring with ten consecutive years of coverage (if hired after July 1, 2009) or five consecutive years of coverage (if hired prior to July, 2009) are eligible for reduced rates.

The School Board implemented a Humana Group Medicare Advantage plan for its Medicare eligible retirees effective January 1, 2019. The Humana plan is mandatory for all eligible retirees.

At June 30, 2022, there were 1,745 active employees and 1,254 retirees in the OPEB Plan.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows or Resources Related to OPEB. The School Board's total OPEB liability of \$171,056,289 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date. For the year ended June 30, 2022, the School Board recognized OPEB expense of \$8,003,811. At June 30, 2022, the School Board reported deferred inflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 2,087,448	\$ -
Changes of Assumptions	-	(25,754,573)
Total	\$ 2,087,448	\$ (25,754,573)

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in the School Board's OPEB expense in future years as follows:

Year Ending June 30,	Amount
2023	\$ (19,722,605)
2024	(3,944,520)
Total	\$ (23,667,125)

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and methods, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate, Beginning of Year	2.16%
Discount Rate, End of Year	3.54%
Salary Increases	3.50%
Medical Consumer Price Index	3.00%
Inflation Rate	3.00%
Actuarial Cost Method	Entry Age Normal, based on level percentage of projected salary
Amortization Method	Closed period of 2.2 years (average remaining service)
Plan Participant Percentage	Assumed that 100% of all employees and dependents eligible for the early retiree benefits will participate
Mortality Rates	Pub-2010 mortality table with generational scale MP-2021

The above reference discount rates were determined using 20-year general obligation bond rates.

The health care cost trend rates are based on a current HCA Consulting trend study, and are applied on a select and ultimate basis, as follows:

Expense Type	Select	Ultimate
Pre-Medicare Medical/Rx Benefits	7.0%	4.00%
Medicare Benefits	6.0%	4.00%
Stop Loss Fees	7.0%	4.00%
Administrative Fees	4.0%	4.00%

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Changes in the Total OPEB Liability.

Balance at June 30, 2021	\$ 209,600,477
Changes for the Year	
Service Cost	6,223,686
Interest	4,597,267
Changes of Benefit Terms	-
Differences between Expected and Actual Experience	3,826,988
Changes of Assumptions	(47,216,718)
Benefit Payments	<u>(5,975,411)</u>
Net Changes	<u>(38,544,188)</u>
Balance at June 30, 2022	<u>\$ 171,056,289</u>

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

	1.0% Decrease (2.54%)	Current Discount Rate (3.54%)	1.0% Increase (4.54%)
Net OPEB Liability	<u>\$ 149,799,000</u>	<u>\$ 171,056,000</u>	<u>\$ 197,739,000</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the approximate net OPEB liability of the School Board, as well as what the School Board's approximate net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1.0% Decrease	Current Healthcare Cost Trend Rates	1.0% Increase
Net OPEB Liability	<u>\$ 151,995,000</u>	<u>\$ 171,056,000</u>	<u>\$ 194,859,000</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans

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

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

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, LA 70804-9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. Baton Rouge, LA 70809-7004 (225) 925-6484 www.lasers.net	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, LA 70804-4213 (225) 925-0185 www.lasersonline.org

Plan Descriptions

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

Louisiana School Employees' Retirement System (LSERS) administers a cost-sharing, defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by R.S. 11:441 and vary depending on the member's hire date, employer, and job classification.

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Cost-of-Living Adjustments

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

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. TRSL also receives a percentage of ad valorem taxes collected by parishes. The Parish is not a participating employer in the pension system and is considered to be a non-employer contributing entity.

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2022, for the School Board and covered employees were as follows:

Plan	School Board	Employees
TRSL		
Regular Plan	25.20%	8.00%
Plan A	25.20%	9.10%
LSERS	28.70%	7.50% - 8.00%
LASERS	39.50%	7.50%

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

Plan	2022	2021	2020
TRSL			
Regular Plan	\$ 17,851,130	\$ 17,362,966	\$ 16,994,597
Plan A	-	3,099	6,320
LSERS	1,607,009	1,602,045	1,599,518
LASERS	26,836	31,835	18,151

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the June 30, 2021 measurement date. The School Board uses this measurement date to record its Net Pension Liability and associated amounts as of June 30, 2022 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2021, along with the change compared to the June 30, 2020 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

Plan	Net Pension Liability at June 30, 2021	Rate at June 30, 2021	Increase (Decrease) Rate at June 30, 2020
TRSL	\$ 72,275,540	1.35380%	0.01352%
LSERS	8,625,020	1.81460%	-0.00175%
LASERS	<u>163,468</u>	0.00300%	-0.00094%
	<u>\$ 81,064,028</u>		

The following schedule lists each pension plan's recognized pension expense including the employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2022:

Plan	Amount
TRSL	\$ 6,252,975
LSERS	(20,568)
LASERS	<u>34,165</u>
Total	<u>\$ 6,266,572</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

At June 30, 2022, the School Board reported deferred outflows of resources related to pensions from the following sources:

	TRSL	LSERS	LASERS	Total
Differences between Expected and Actual Experience	\$ 369,142	\$ 186,559	\$ 161	\$ 555,862
Changes of Assumptions	7,035,478	284,195	4,004	7,323,677
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	1,053,323	31,332	3,247	1,087,902
Employer Contributions Subsequent to the Measurement Date	17,851,130	1,607,009	26,836	19,484,975
Total	\$ 26,309,073	\$ 2,109,095	\$ 34,248	\$ 28,452,416

At June 30, 2022, the School Board reported deferred inflows of resources related to pensions from the following sources:

	TRSL	LSERS	LASERS	Total
Differences between Expected and Actual Experience	\$ 1,092,849	\$ 125,326	\$ -	\$ 1,218,175
Changes of Assumptions	-	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	48,788,079	3,281,462	38,121	52,107,662
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	7,306,297	10,764	3,456	7,320,517
Employer Contributions Subsequent to the Measurement Date	-	-	-	-
Total	\$ 57,187,225	\$ 3,417,552	\$ 41,577	\$ 60,646,354

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in the School Board's pension expense in future years as follows:

Year Ending	TRSL	LSERS	LASERS	Total
June 30,				
2023	\$ (13,803,078)	\$ (433,558)	\$ (2,659)	\$ (14,239,295)
2024	(10,275,901)	(392,808)	(5,874)	(10,674,583)
2025	(10,246,073)	(790,747)	(8,661)	(11,045,481)
2026	(14,404,230)	(1,298,353)	(16,971)	(15,719,554)
Total	\$ (48,729,282)	\$ (2,915,466)	\$ (34,165)	\$ (51,678,913)

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2022 are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2021	June 30, 2021	June 30, 2021																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Amortization Approach	Closed	Closed	Closed																		
Actuarial Assumptions																					
Expected Remaining Service Lives	5 years	3 years	2 years																		
Investment Rate of Return	7.40% net of investment expenses	6.90% per annum	7.40% net of investment expenses																		
Inflation Rate	2.3% per annum	2.5% per annum	2.3% per annum																		
Mortality	RP 2014 tables, adjusted using MP 2017 generational improvement tables, with continued future mortality improvement projecting using the MP 2017 generational mortality tables.	RP 2014 Healthy Annuitant Tables	Non disabled members Mortality rates based on the RP 2014 Combined Healthy Mortality Table with mortality improvement projected to 2018. Disabled members – Mortality rates based on the RP 2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
Termination, Disability, and Retirement	Based on a five year (2012-2017) experience study of the System's members	RP 2014 Sex Distinct Disabled Tables	Based on a five year (2014-2018) experience study of the System's members																		
Projected Salary Increases	3.1% - 4.6% (varies depending on duration of service)	Based on a 2012-2017 experience study of the System's members, 3.25%	Salary increases were projected based on a 2014 2019 experience study of the System's members. The salary increase ranges for specific types of members are: <table border="1"> <thead> <tr> <th>Member Type</th> <th>Lower Range</th> <th>Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td>3.00%</td> <td>12.80%</td> </tr> <tr> <td>Judges</td> <td>2.60%</td> <td>5.10%</td> </tr> <tr> <td>Corrections</td> <td>3.60%</td> <td>13.80%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.60%</td> <td>13.80%</td> </tr> <tr> <td>Wildlife</td> <td>3.60%</td> <td>13.80%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.00%	12.80%	Judges	2.60%	5.10%	Corrections	3.60%	13.80%	Hazardous Duty	3.60%	13.80%	Wildlife	3.60%	13.80%
Member Type	Lower Range	Upper Range																			
Regular	3.00%	12.80%																			
Judges	2.60%	5.10%																			
Corrections	3.60%	13.80%																			
Hazardous Duty	3.60%	13.80%																			
Wildlife	3.60%	13.80%																			

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

	TRSL	LSERS	LASERS
Cost-of-Living Adjustments	None	None	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
COLA Policy	The System allows for the payment of ad hoc permanent benefit increases that are funded through investment earnings when recommended by the board of trustees.	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined by ACT 399 of 2014.	None

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

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

TRSL	LSERS	LASERS
<p>The long term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class.</p>	<p>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).</p>	<p>The long term expected rate of return on pension plan investments was determined using a building block method in which best estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.</p>
<p>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 of 2.3% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long term rate of return was 7.87% for 2021.</p>	<p>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.</p> <p>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 of 2.1% and an adjustment for the effect of rebalancing/ diversification. The resulting long term arithmetic nominal expected return is 8.17%.</p>	<p>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 of 2.3% and an adjustment for the effect of rebalancing /diversification. The resulting expected long term rate of return is 7.61% for 2021.</p>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following table provides for TRSL a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2022:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	27.00%	4.21%
International Equity	19.00%	5.23%
Domestic Fixed Income	13.00%	0.44%
International Fixed Income	5.50%	0.56%
Private Equity	25.50%	8.48%
Other Private Assets	10.00%	4.27%
	100.00%	

The following table provides for LSERS a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2022:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.00%	0.76%
Equity	39.00%	2.84%
Alternative	23.00%	1.87%
Real Estate	12.00%	0.60%
	100.00%	

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following table provides for LASERS a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2022:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash	1.0%	-0.29%
Domestic equity	31.0%	4.09%
International equity	23.0%	5.12%
Domestic fixed income	3.0%	0.49%
International fixed income	18.0%	3.94%
Alternative Investments	24.0%	6.93%
	<u>100.00%</u>	

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS, and LASERS was 7.40%, 6.90%, and 7.40%, respectively, for the valuation dated June 30, 2022.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate used by each of the Retirement Systems:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.40%	7.40%	8.40%
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 119,608,690	\$ 72,275,540	\$ 32,463,383
LSERS Rates	5.90%	6.90%	7.90%
School System's Proportionate Share of the LSERS Net Pension Liability	\$ 13,282,983	\$ 8,625,020	\$ 4,643,466
LASERS Rates	6.40%	7.40%	8.40%
School System's Proportionate Share of the LASERS Net Pension Liability	\$ 221,487	\$ 163,468	\$ 114,101

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2022, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$899,135 (TRSL) for its participation in the plans.

Payables to the Pension Plan

The Lafourche Parish School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2022 mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries, and other payables.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Payables to the Pension Plan (Continued)

The balance due to each for the retirement systems at June 30, 2022 and at each of the two prior years is as follows:

Plan	June 30, 2022	June 30, 2021	June 30, 2020
TRSL	\$ 4,016,975	\$ 4,074,106	\$ 3,943,649
LSERS	220,004	231,965	229,076
LASERS	1,966	1,931	2,805
Total	\$ 4,238,945	\$ 4,308,002	\$ 4,175,530

E. On-Behalf Payments for Salaries and Benefits

GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, requires the School Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. 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 payments is the actual contribution made by the Tax Collector's office. For the 2022 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$1,005,261. These amounts are reflected in the financial statements for the General Fund.

REQUIRED SUPPLEMENTAL
INFORMATION

June 30, 2022



**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Changes in the School Board's
 Net OPEB Liability and Related Ratios
 For the Year Ended June 30, 2022**

Schedule 1

	2022	2021	2020	2019	2018
Total OPEB Liability					
Service Cost	\$ 6,223,686	\$ 6,006,664	\$ 4,382,154	\$ 7,521,761	\$ 7,241,514
Interest	4,597,267	7,168,464	8,029,761	12,265,324	12,392,046
Changes of Benefit Terms	-	-	-	(180,585,058)	-
Differences between Expected and Actual Experience	3,826,988	-	(1,348,571)	-	-
Changes of Assumptions	(47,216,718)	1,795,681	47,350,972	7,809,119	(15,231,882)
Benefit Payments	(5,975,411)	(6,201,870)	(5,770,102)	(9,731,601)	(11,398,982)
Net Change in Total OPEB Liability	(38,544,188)	8,768,939	52,644,214	(162,720,455)	(6,997,304)
Total OPEB Liability, Beginning	\$ 209,600,477	\$ 200,831,538	148,187,324	310,907,779	317,905,083
Total OPEB Liability, Ending	\$ 171,056,289	\$ 209,600,477	\$ 200,831,538	\$ 148,187,324	\$ 310,907,779
Covered-Employee Payroll	\$ 71,970,533	\$ 71,052,000	\$ 75,715,000	\$ 75,715,000	\$ 73,154,206
Net OPEB Liability as a Percentage of Covered-Employee Payroll	237.68%	295.00%	265.25%	195.72%	425.00%

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

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Proportionate Share
 of Net Pension Liability
 For the Year Ended June 30, 2022**

Schedule 2

	2022	2021	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:								
School Board's Proportion of the Net Pension Liability	1.3538%	1.3403%	1.3580%	1.4320%	1.5826%	1.6788%	1.6910%	1.7088%
School Board's Proportionate Share of the Net Pension Liability	\$ 72,275,540	\$ 149,086,432	\$ 134,774,761	\$ 140,732,233	\$ 162,248,053	\$ 197,038,540	\$ 181,819,504	\$ 174,663,560
School Board's Covered Payroll	\$ 67,298,317	\$ 65,363,836	\$ 63,999,570	\$ 66,593,483	\$ 71,063,764	\$ 74,533,330	\$ 73,529,948	\$ 74,783,131
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	107.4%	228.1%	210.6%	211.3%	228.3%	264.4%	247.3%	233.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.8%	65.6%	68.6%	68.2%	65.6%	59.9%	62.5%	63.7%
Louisiana School Employees' Retirement System:								
School Board's Proportion of the Net Pension Liability	1.8146%	1.8163%	1.8024%	2.0567%	2.0952%	2.1806%	2.1214%	2.1119%
School Board's Proportionate Share of the Net Pension Liability	\$ 8,625,020	\$ 14,593,556	\$ 12,618,242	\$ 13,741,621	\$ 13,407,667	\$ 16,449,057	\$ 13,452,224	\$ 12,242,606
School Board's Covered Payroll	\$ 5,582,038	\$ 5,440,547	\$ 5,243,987	\$ 5,933,953	\$ 5,997,815	\$ 6,190,747	\$ 6,019,796	\$ 5,924,967
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	154.5%	268.2%	240.6%	231.6%	223.5%	265.7%	223.5%	206.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.7%	74.1%	73.5%	74.4%	75.0%	70.1%	74.5%	76.2%

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Proportionate Share
 of Net Pension Liability (Continued)
 For the Year Ended June 30, 2022**

Schedule 2

	2022	2021	2020	2019	2018	2017	2016	2015
Louisiana State Employees' Retirement System:								
School Board's Proportion of the Net Pension Liability	0.0030%	0.0039%	0.0012%	0.0013%	0.0013%	0.0076%	0.0074%	0.0079%
School Board's Proportionate Share of the Net Pension Liability	\$ 163,468	\$ 326,112	\$ 88,823	\$ 86,340	\$ 92,490	\$ 596,637	\$ 503,652	\$ 491,290
School Board's Covered Payroll	\$ 79,390	\$ 54,882	\$ 24,381	\$ 24,498	\$ 60,258	\$ 154,930	\$ 151,196	\$ 151,830
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	205.9%	594.2%	364.3%	352.4%	153.5%	385.1%	333.1%	323.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.0%	58.0%	62.9%	64.3%	62.5%	57.7%	62.7%	65.0%

Notes to Schedule:

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

GASB 68 requires this schedule to show information for 10 years. The School Board has implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Contributions
 For the Year Ended June 30, 2022**

Schedule 3

	2022	2021	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:								
Contractually Required Contribution	\$ 17,851,130	\$ 17,366,065	\$ 17,000,917	\$ 17,087,356	\$ 17,713,867	\$ 18,123,942	\$ 19,604,909	\$ 20,591,983
Contributions in Relation to the Contractually Required Contribution	17,851,130	17,366,065	17,000,917	17,087,356	17,713,867	18,123,942	19,604,909	20,591,983
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 70,837,816	\$ 67,298,317	\$ 65,363,836	\$ 63,999,570	\$ 66,593,483	\$ 71,063,764	\$ 74,533,330	\$ 73,529,948
Contributions as a Percentage of Covered Payroll	25.2%	25.8%	26.0%	26.7%	26.6%	25.5%	26.3%	28.0%
Louisiana School Employees' Retirement System:								
Contractually Required Contribution	\$ 1,607,009	\$ 1,602,045	\$ 1,599,518	\$ 1,468,007	\$ 1,637,772	\$ 1,636,033	\$ 1,859,042	\$ 1,986,526
Contributions in Relation to the Contractually Required Contribution	1,607,009	1,602,045	1,599,518	1,468,007	1,637,772	1,636,033	1,859,042	1,986,526
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 5,631,470	\$ 5,582,038	\$ 5,440,547	\$ 5,243,987	\$ 5,933,953	\$ 5,997,815	\$ 6,190,747	\$ 6,019,796
Contributions as a Percentage of Covered Payroll	28.5%	28.7%	29.4%	28.0%	27.6%	27.3%	30.0%	33.0%

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Contributions (Continued)
 For the Year Ended June 30, 2022**

Schedule 3

	2022	2021	2020	2019	2018	2017	2016	2015
Louisiana State Employees' Retirement System:								
Contractually Required Contribution	\$ 26,836	\$ 31,835	\$ 18,151	\$ 9,248	\$ 9,285	\$ 21,658	\$ 57,301	\$ 55,990
Contributions in Relation to the Contractually Required Contribution	26,836	31,835	18,151	9,248	9,285	21,658	57,301	55,990
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 81,906	\$ 79,390	\$ 54,882	\$ 24,381	\$ 24,498	\$ 60,258	\$ 154,930	\$ 151,196
Contributions as a Percentage of Covered Payroll	32.8%	40.1%	33.1%	37.9%	37.9%	35.9%	37.0%	37.0%

Notes to Schedule:

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

GASB 68 requires this schedule to show information for 10 years. The School Board has implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

See independent auditor's report and notes to required supplementary information.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Fund
For the Year Ended June 30, 2022

Schedule 4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 11,880,198	\$ 11,880,198	\$ 8,869,692	\$ (3,010,506)
Sales and Use Taxes	15,792,357	15,792,357	22,334,307	6,541,950
Earnings on Investments	92,680	92,680	26,925	(65,755)
Other Local Revenues	1,499,773	1,499,773	1,275,404	(224,369)
Total Local Sources	29,265,008	29,265,008	32,506,328	3,241,320
State Sources:				
Unrestricted Grants-in-Aid	75,583,781	75,583,781	72,653,351	(2,930,430)
Restricted Grants-in-Aid	71,739	71,739	1,112,091	1,040,352
Revenue in Lieu of Taxes	420,508	420,508	420,654	146
Revenue for/on Behalf of LEA	1,808	1,808	-	(1,808)
Total State Sources	76,077,836	76,077,836	74,186,096	(1,891,740)
Federal Sources:				
Restricted Grants-in-Aid - Direct	159,875	159,875	202,260	42,385
Revenue for/on Behalf of LEA	-	-	984	984
Total Federal Sources	159,875	159,875	203,244	43,369
Total Revenues	105,502,719	105,502,719	106,895,668	1,392,949
Expenditures				
Current:				
Instruction:				
Regular Programs	49,862,123	49,862,123	45,713,061	4,149,062
Special Education Programs	14,120,136	14,120,136	13,047,296	1,072,840
Other Instructional Programs	6,777,691	6,777,691	6,547,587	230,104
Support Services:				
Pupil Support	9,023,745	9,023,745	8,715,720	308,025
Instructional Staff Support	1,849,994	1,849,994	1,826,347	23,647
General Administration	1,462,438	1,462,438	1,226,259	236,179
School Administration	8,205,896	8,205,896	7,866,240	339,656
Business Services	1,815,805	1,815,805	1,533,145	282,660
Operations and Maintenance	10,786,298	10,786,298	8,564,636	2,221,662
Pupil Transportation Services	7,713,927	7,713,927	6,620,960	1,092,967
Central Services	4,314,196	4,314,196	2,891,303	1,422,893
Food Service Operations	8,300	8,300	11,476	(3,176)
Community Service Programs	12,560	12,560	12,560	-
Facilities Acquisition and Construction	106,725	106,725	1,918,773	(1,812,048)

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Revenues, Expenditures, and Changes in
 Fund Balance - Budget and Actual
 General Fund (Continued)
 For the Year Ended June 30, 2022**

Schedule 4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures (Continued)				
Debt Service				
Principal Retirement	-	-	-	-
Interest and Other Debt Service Charges	-	-	-	-
Appropriations to Type I Charter Schools	9,799,538	9,799,538	10,104,108	(304,570)
Total Expenditures	125,859,372	125,859,372	116,599,471	9,259,901
Excess (Deficiency) of Revenues Over Expenditures	(20,356,653)	(20,356,653)	(9,703,803)	10,652,850
Other Financing Sources (Uses)				
Transfers In	27,970,809	27,970,809	27,775,979	(194,830)
Transfers Out	(535,413)	(535,413)	(2,400,744)	(1,865,331)
Sales of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	27,435,396	27,435,396	25,375,235	(2,060,161)
Net Change in Fund Balance	7,078,743	7,078,743	15,671,432	8,592,689
Fund Balance, Beginning	37,668,598	37,668,598	37,668,598	-
Fund Balance, Ending	\$ 44,747,341	\$ 44,747,341	\$ 53,340,030	\$ 8,592,689

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Revenues, Expenditures, and Changes in
 Fund Balance - Budget to Actual
 1995 Sales Tax Salary Reserve Fund
 For the Year Ended June 30, 2022**

Schedule 5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Sales and Use Taxes	\$ 13,423,503	\$ 13,423,503	\$ 18,984,161	\$ 5,560,658
Earnings on Investments	3,500	3,500	11,343	7,843
Total Local Sources	13,427,003	13,427,003	18,995,504	5,568,501
Total Revenues	13,427,003	13,427,003	18,995,504	5,568,501
Expenditures				
Current:				
Support Services:				
General Administration	2,300	2,300	5,054	(2,754)
Business Services	325	325	-	325
Total Expenditures	2,625	2,625	5,054	(2,429)
Excess (Deficiency) of Revenues Over Expenditures	13,424,378	13,424,378	18,990,450	5,566,072
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(13,423,503)	(13,423,503)	(13,423,503)	-
Total Other Financing Sources (Uses)	(13,423,503)	(13,423,503)	(13,423,503)	-
Net Change in Fund Balance	875	875	5,566,947	5,566,072
Fund Balance, Beginning	3,901,048	3,901,048	3,901,048	-
Fund Balance, Ending	\$ 3,901,923	\$ 3,901,923	\$ 9,467,995	\$ 5,566,072

See independent auditor's report and notes to required supplementary information.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget to Actual
Salary Supplement Fund
For the Year Ended June 30, 2022

Schedule 6

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 7,104,247	\$ 7,104,247	\$ 5,368,657	\$ (1,735,590)
Earnings on Investments	450	450	2,855	2,405
Total Local Sources	<u>7,104,697</u>	<u>7,104,697</u>	<u>5,371,512</u>	<u>(1,733,185)</u>
Total Revenues	<u>7,104,697</u>	<u>7,104,697</u>	<u>5,371,512</u>	<u>(1,733,185)</u>
Expenditures				
Current:				
Support Services:				
General Administration	232,015	232,015	175,411	56,604
Business Services	320	320	-	320
Total Expenditures	<u>232,335</u>	<u>232,335</u>	<u>175,411</u>	<u>56,924</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>6,872,362</u>	<u>6,872,362</u>	<u>5,196,101</u>	<u>(1,676,261)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(6,872,362)	(6,872,362)	(6,268,687)	603,675
Total Other Financing Sources (Uses)	<u>(6,872,362)</u>	<u>(6,872,362)</u>	<u>(6,268,687)</u>	<u>603,675</u>
Net Change in Fund Balance	-	-	(1,072,586)	(1,072,586)
Fund Balance, Beginning	<u>1,358,200</u>	<u>1,358,200</u>	<u>1,358,200</u>	-
Fund Balance, Ending	<u>\$ 1,358,200</u>	<u>\$ 1,358,200</u>	<u>\$ 285,614</u>	<u>\$ (1,072,586)</u>

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 1. Other Postemployment Benefits (OPEB) Schedule

The Lafourche Parish School Board's OPEB Plan is a single-employer, defined benefit OPEB plan administered by the Board. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes of Assumptions

The discount rate changed from 2.16% to 3.54% for the year ended June 30, 2022.

Note 2. Pension Plan Schedules

Changes of Benefit Terms

For the 2021-2022 fiscal year, and as of the June 30, 2021 measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL, LSERS, or LASERS.

Changes of Assumptions

For the 2021-2022 fiscal year, the following assumptions to measure the TRSL total pension liability as of the measurement date of June 30, 2021:

- The discount rate changed from 7.45% to 7.40%.

For the 2021-2022 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2021:

- The discount rate changed from 7.00% to 6.90%.

For the 2021-2022 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2021:

- The discount rate changed from 7.55% to 7.40%.

Note 3. Budgetary Information

At the September 2021 meeting of the School Board, the superintendent submitted a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds. The school board was not required, and did not prepare annual budgets for the Capital Projects Funds.

A public hearing was conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget was enacted by the board on September 1, 2021. This process had to be completed by September 15th of the applicable budget year.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 3. Budgetary Information (Continued)

State law required budget amendments if revenues will be short of estimates or if expenditures will exceed estimates by 5% or more. The superintendent was authorized to make changes within the various budget classifications provided that any reallocation of funds affecting more than five percent (5%) of the projected revenue collections must be approved in advance by action of the School Board. The results were compared monthly, starting in September.

SUPPLEMENTAL INFORMATION

June 30, 2022



**NON-MAJOR GOVERNMENTAL
FUNDS**

BY FUND TYPE

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Governmental Funds
 Combining Balance Sheet - By Fund Type
 June 30, 2022**

Schedule 7

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 33,806,965	\$ 794,159	\$ 766,180	\$ 35,367,304
Investments	-	4,029,192	8,031,755	12,060,947
Receivables	18,783,755	-	-	18,783,755
Interfund Receivables - Governmental Funds	2,293,451	17,549	-	2,311,000
Interfund Receivables - Custodial Fund	615,709	-	425,677	1,041,386
Inventory, at Cost	816,488	-	-	816,488
Total Assets	\$ 56,316,368	\$ 4,840,900	\$ 9,223,612	\$ 70,380,880
Liabilities				
Current Liabilities				
Interfund Payables - Governmental Funds	\$ 15,349,145	\$ 797,283	\$ 1,471,751	\$ 17,618,179
Interfund Payables - Internal Service Fund	-	-	-	-
Accounts Payable	14,878,450	599,087	-	15,477,537
Contracts Payable	5,539	30,783	-	36,322
Salaries, Benefits, and Withholdings Payable	3,128,538	-	-	3,128,538
Unearned Revenue	159,270	-	-	159,270
Total Liabilities	33,520,942	1,427,153	1,471,751	36,419,846
Fund Balances				
Nonspendable (Inventory)	816,488	-	-	816,488
Restricted				
Salaries and Benefits	76,265	-	-	76,265
Textbooks	644,654	-	-	644,654
Technology	2,756,867	-	-	2,756,867
Maintenance	1,863,413	-	-	1,863,413
Safety	6,091,312	-	-	6,091,312
School Activities	5,855,644	-	-	5,855,644
School Food Service	3,413,936	-	-	3,413,936
Debt Service	-	-	7,751,861	7,751,861
Capital Projects	-	3,413,747	-	3,413,747
Committed				
Sixteenth Section	778,215	-	-	778,215
Medicaid	498,632	-	-	498,632
Total Fund Balances	22,795,426	3,413,747	7,751,861	33,961,034
Total Liabilities and Fund Balances	\$ 56,316,368	\$ 4,840,900	\$ 9,223,612	\$ 70,380,880

See independent auditor's report.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2022

Schedule 8

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 9,663,099	\$ -	\$ 8,034,116	\$ 17,697,215
Sales and Use Taxes	3,350,146	-	-	3,350,146
Earnings on Investments	11,013	(149,819)	(211,029)	(349,835)
Rental, Leases, and Royalties	117,809	-	-	117,809
Food Service Collections	183,347	-	-	183,347
Other Local Revenues	5,540,246	-	-	5,540,246
Total Local Sources	18,865,660	(149,819)	7,823,087	26,538,928
State Sources:				
Unrestricted Grants-in-Aid	1,446,100	-	-	1,446,100
Restricted Grants-in-Aid	2,424,011	-	-	2,424,011
Revenue in Lieu of Taxes	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total State Sources	3,870,111	-	-	3,870,111
Federal Sources:				
Unrestricted Grants-in-Aid	-	-	-	-
Restricted Grants-in-Aid - Direct	195,037	-	-	195,037
Restricted Grants-in-Aid - Subgrants	34,843,995	-	-	34,843,995
Revenue for/on Behalf of LEA	698,162	-	-	698,162
Total Federal Sources	35,737,194	-	-	35,737,194
Total Revenues	58,472,965	(149,819)	7,823,087	66,146,233
Expenditures				
Current:				
Instruction:				
Regular Programs	4,729,810	-	-	4,729,810
Special Education Programs	1,508,999	-	-	1,508,999
Other Instructional Programs	7,623,883	-	-	7,623,883
Support Services:				
Pupil Support	4,013,004	-	-	4,013,004
Instructional Staff Support	3,898,610	-	-	3,898,610
General Administration	348,502	-	266,260	614,762
School Administration	4,241,076	-	-	4,241,076
Business Services	67,190	7,443	16,129	90,762
Operations and Maintenance	7,302,695	-	-	7,302,695
Pupil Transportation Services	386,999	-	-	386,999
Central Services	3,741,384	-	-	3,741,384
Food Service Operations	8,800,670	-	-	8,800,670
Facilities Acquisition and Construction	230,486	1,830,762	-	2,061,248
Debt Service				
Issuance Costs	-	-	113,352	113,352
Principal Retirement	-	-	7,180,000	7,180,000
Interest and Other Debt Service Charges	-	-	3,925,272	3,925,272
Appropriations to Type I Charter Schools	-	-	-	-
Total Expenditures	46,893,308	1,838,205	11,501,013	60,232,526
Excess (Deficiency) of Revenues Over Expenditures	11,579,657	(1,988,024)	(3,677,926)	5,913,707

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances - By Fund Type (Continued)
 For the Year Ended June 30, 2022**

Schedule 8

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(8,083,789)	-	-	(8,083,789)
Sales of Capital Assets	582	-	-	582
Premium on Refunding Bonds Issued	-	-	(42,727)	(42,727)
Proceeds on Refunding Bonds Issued	-	-	9,990,000	9,990,000
Premium on Refunding Bonds Issued	-	-	(9,895,000)	(9,895,000)
Total Other Financing Sources (Uses)	(8,083,207)	-	52,273	(8,030,934)
Net Change in Fund Balances	3,496,450	(1,988,024)	(3,625,653)	(2,117,227)
Fund Balances, Beginning	19,298,976	5,401,771	11,377,514	36,078,261
Fund Balances, Ending	\$ 22,795,426	\$ 3,413,747	\$ 7,751,861	\$ 33,961,034

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The School Board maintains the following special revenue funds:

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the School Board's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the School Board's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving the School Board's technology.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population.

School Activities - is used to account for funds generated at the school level and are used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act.

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding of the preservation or enhancement of the School Board's Section Sixteen properties.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

Child Nutrition - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account for revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment.

COVID-19 Education Stabilization - is used to account for Federal awards related to the COVID-19 pandemic. The COVID-19 related Federal programs include the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) Act.

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title I Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the Parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disabilities Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Balance Sheet
 June 30, 2022**

Schedule 9

	Restricted Local Property Tax Funds			Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
Assets									
Current Assets									
Cash and Cash Equivalents	\$ 6,139,661	\$ 7,676,002	\$ 3,390,512	\$ 953,618	\$ 2,515,084	\$ 815,374	\$ 5,490,510	\$ 632,192	\$ 773,028
Receivables	284,614	170,507	75,999	-	9,607	1,782,940	-	-	7,792
Interfund Receivables - Governmental Funds	779,734	-	-	-	287,146	-	-	983,304	-
Interfund Receivables - Custodial Fund	-	-	-	205,236	410,473	-	-	-	-
Inventory, at Cost	-	-	-	-	-	-	-	-	-
Total Assets	\$ 7,204,009	\$ 7,846,509	\$ 3,466,511	\$ 1,158,854	\$ 3,222,310	\$ 2,598,314	\$ 5,490,510	\$ 1,615,496	\$ 780,820
Liabilities and Fund Balances									
Liabilities									
Current Liabilities									
Interfund Payables - Governmental Funds	\$ 5,156,462	\$ 1,331,189	\$ 3,390,246	\$ 514,200	\$ 202,250	\$ 1,886,315	\$ -	\$ 1,742,165	\$ -
Interfund Payables - Internal Service Fund	-	-	-	-	-	-	-	-	-
Accounts Payable	54,675	418,469	-	-	224,231	1,212	77,421	365	2,605
Contracts Payable	-	5,539	-	-	-	-	-	-	-
Salaries, Benefits, and Withholdings Payable	2,425	-	-	-	38,962	212,155	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-
Total Liabilities	5,213,562	1,755,197	3,390,246	514,200	465,443	2,099,682	77,421	1,742,530	2,605
Fund Balances									
Nonspendable (Inventory)	-	-	-	-	-	-	-	-	-
Restricted for:									
Salaries and Benefits	-	-	76,265	-	-	-	-	-	-
Textbooks	-	-	-	644,654	-	-	-	-	-
Technology	-	-	-	-	2,756,867	-	-	-	-
Maintenance	1,990,447	-	-	-	-	-	-	(127,034)	-
Safety	-	6,091,312	-	-	-	-	-	-	-
School Activities	-	-	-	-	-	-	5,413,089	-	-
School Food Service	-	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-	-	-
Committed for:									
Sixteenth Section	-	-	-	-	-	-	-	-	778,215
Medicaid	-	-	-	-	-	498,632	-	-	-
Total Fund Balances	1,990,447	6,091,312	76,265	644,654	2,756,867	498,632	5,413,089	(127,034)	778,215
Total Liabilities and Fund Balances	\$ 7,204,009	\$ 7,846,509	\$ 3,466,511	\$ 1,158,854	\$ 3,222,310	\$ 2,598,314	\$ 5,490,510	\$ 1,615,496	\$ 780,820

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Balance Sheet (Continued)
 June 30, 2022**

Schedule 9

	Grant Funds								Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Education Act	Other Federal Pass Through	
Assets									
Current Assets									
Cash and Cash Equivalents	\$ 4,704,917	\$ 67,566	\$ 648,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,806,965
Receivables	185,912	90,187	312,914	108,361	10,337,321	3,808,450	1,198,147	411,004	18,783,755
Interfund Receivables - Governmental Funds	241,017	2,250	-	-	-	-	-	-	2,293,451
Interfund Receivables - Custodial Fund	-	-	-	-	-	-	-	-	615,709
Inventory	816,488	-	-	-	-	-	-	-	816,488
Total Assets	\$ 5,948,334	\$ 160,003	\$ 961,415	\$ 108,361	\$ 10,337,321	\$ 3,808,450	\$ 1,198,147	\$ 411,004	\$ 56,316,368
Liabilities and Fund Balances									
Liabilities									
Current Liabilities									
Interfund Payables - Governmental Funds	\$ 1,126,318	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,349,145
Interfund Payables - Internal Service Fund	-	-	-	-	-	-	-	-	-
Accounts Payable	(37,764)	26,137	143,539	55,801	9,425,168	3,166,539	950,790	369,262	14,878,450
Contracts Payable	-	-	-	-	-	-	-	-	5,539
Salaries, Benefits, and Withholdings Payable	629,356	-	350,222	52,560	912,153	641,911	247,357	41,437	3,128,538
Unearned Revenue	-	133,866	25,099	-	-	-	-	305	159,270
Total Liabilities	1,717,910	160,003	518,860	108,361	10,337,321	3,808,450	1,198,147	411,004	33,520,942
Fund Balances									
Nonspendable (Inventory)	816,488	-	-	-	-	-	-	-	816,488
Restricted for:									
Salaries and Benefits	-	-	-	-	-	-	-	-	76,265
Textbooks	-	-	-	-	-	-	-	-	644,654
Technology	-	-	-	-	-	-	-	-	2,756,867
Maintenance	-	-	-	-	-	-	-	-	1,863,413
Safety	-	-	-	-	-	-	-	-	6,091,312
School Activities	-	-	442,555	-	-	-	-	-	5,855,644
School Food Service	3,413,936	-	-	-	-	-	-	-	3,413,936
Capital Projects	-	-	-	-	-	-	-	-	-
Committed for:									
Sixteenth Section	-	-	-	-	-	-	-	-	778,215
Medicaid	-	-	-	-	-	-	-	-	498,632
Total Fund Balances	4,230,424	-	442,555	-	-	-	-	-	22,795,426
Total Liabilities and Fund Balances	\$ 5,948,334	\$ 160,003	\$ 961,415	\$ 108,361	\$ 10,337,321	\$ 3,808,450	\$ 1,198,147	\$ 411,004	\$ 56,316,368

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2022**

Schedule 10

	Restricted Local Property Tax Funds			Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995	1995	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
				Sales Tax Textbook Reserve	Sales Tax Technology Reserve				
Revenues									
Local Sources:									
Taxes:									
Ad Valorem	\$ 5,368,657	\$ 2,861,034	\$ 1,433,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	1,116,715	2,233,431	-	-	-	-
Earnings on Investments	1,842	1,877	754	195	777	350	41	196	222
Rentals, Leases, and Royalties	-	-	-	-	-	-	-	4,369	113,440
Other Local Revenues	-	-	-	-	-	802,313	4,622,697	-	-
Food Service Collections	-	-	-	-	-	-	-	-	-
Total Local Sources	5,370,499	2,862,911	1,434,162	1,116,910	2,234,208	802,663	4,622,738	4,565	113,662
State Sources:									
Unrestricted Grants-in-Aid	-	-	-	-	-	-	-	-	-
Restricted Grants-in-Aid	-	-	-	-	-	-	-	-	-
Total State Sources	-	-	-	-	-	-	-	-	-
Federal Sources:									
Restricted Grants-in-Aid - Direct	-	-	-	-	-	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-	-	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-	-	-	-	-	-
Total Federal Sources	-	-	-	-	-	-	-	-	-
Total Revenues	5,370,499	2,862,911	1,434,162	1,116,910	2,234,208	802,663	4,622,738	4,565	113,662
Expenditures									
Current:									
Instruction:									
Regular Programs	-	-	-	441,681	-	-	-	-	-
Special Education Programs	-	-	-	-	-	336	-	-	-
Other Instructional Programs	-	698,257	-	-	-	-	-	-	-
Support Services:									
Pupil Support	-	-	-	-	-	1,321,328	-	-	-
Instructional Staff Support	-	-	-	-	-	3,153	-	-	-
General Administration	176,853	94,994	46,838	523	685	1,016	-	349	23,144
School Administration	-	-	-	-	-	-	4,018,992	-	-
Business Services	22,862	-	-	-	-	-	-	-	-
Operations and Maintenance	4,626,845	462,442	-	-	-	299	-	-	-
Pupil Transportation Services	-	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	976,996	309	-	-	-
Food Service Operations	-	-	-	-	-	-	-	-	-
Facilities Acquisition and Construction	47,454	171,821	-	-	-	-	-	-	-
Total Expenditures	4,874,014	1,427,514	46,838	442,204	977,681	1,326,441	4,018,992	349	23,144
Excess (Deficiency) of Revenues Over Expenditures	496,485	1,435,397	1,387,324	674,706	1,256,527	(523,778)	603,746	4,216	90,518

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2022**

Schedule 10

	Restricted Local Property Tax Funds			Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
Other Financing Sources (Uses)									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(1,846,800)	(665,600)	(1,646,085)	(257,100)	(100,000)	-	-	-	-
Sales of Capital Assets	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(1,846,800)	(665,600)	(1,646,085)	(257,100)	(100,000)	-	-	-	-
Net Change in Fund Balances	(1,350,315)	769,797	(258,761)	417,606	1,156,527	(523,778)	603,746	4,216	90,518
Fund Balances, Beginning	3,340,762	5,321,515	335,026	227,048	1,600,340	1,022,410	4,809,343	(131,250)	687,697
Fund Balances, Ending	\$ 1,990,447	\$ 6,091,312	\$ 76,265	\$ 644,654	\$ 2,756,867	\$ 498,632	\$ 5,413,089	\$ (127,034)	\$ 778,215

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2022**

Schedule 10

	Grant Funds								Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Education Act	Other Federal Pass Through	
Revenues									
Local Sources:									
Taxes:									
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,663,099
Sales and Use	-	-	-	-	-	-	-	-	3,350,146
Earnings on Investments	4,759	-	-	-	-	-	-	-	11,013
Rentals, Leases, and Royalties	-	-	-	-	-	-	-	-	117,809
Other Local Revenues	-	115,236	-	-	-	-	-	-	5,540,246
Food Service Collections	183,347	-	-	-	-	-	-	-	183,347
Total Local Sources	188,106	115,236	-	-	-	-	-	-	18,865,660
State Sources:									
Unrestricted Grants-in-Aid	1,446,100	-	-	-	-	-	-	-	1,446,100
Restricted Grants-in-Aid	-	-	2,424,011	-	-	-	-	-	2,424,011
Total State Sources	1,446,100	-	2,424,011	-	-	-	-	-	3,870,111
Federal Sources:									
Restricted Grants-in-Aid - Direct	-	-	-	195,037	-	-	-	-	195,037
Restricted Grants-in-Aid - Subgrants	8,935,070	-	-	-	15,700,305	5,703,056	3,636,424	869,140	34,843,995
Revenue for/on Behalf of LEA	698,162	-	-	-	-	-	-	-	698,162
Total Federal Sources	9,633,232	-	-	195,037	15,700,305	5,703,056	3,636,424	869,140	35,737,194
Total Revenues	11,267,438	115,236	2,424,011	195,037	15,700,305	5,703,056	3,636,424	869,140	58,472,965
Expenditures									
Current:									
Instruction:									
Regular Programs	-	109,997	164,835	61,435	3,611,812	-	-	340,050	4,729,810
Special Education Programs	-	-	1,231	-	284,662	-	1,222,770	-	1,508,999
Other Instructional Programs	-	595	2,061,949	-	1,233,035	3,455,233	10,372	164,442	7,623,883
Support Services:									
Pupil Support	-	-	130,744	-	583,898	229,066	1,582,159	165,809	4,013,004
Instructional Staff Support	-	-	56,399	117,323	1,553,734	1,587,732	437,438	142,831	3,898,610
General Administration	-	-	-	300	3,800	-	-	-	348,502
School Administration	-	44	-	-	222,040	-	-	-	4,241,076
Business Services	-	-	-	-	44,328	-	-	-	67,190
Operations and Maintenance	63,877	2,700	-	-	2,131,950	5,541	9,041	-	7,302,695
Pupil Transportation Services	-	-	2,838	1,004	243,018	7,065	123,564	9,510	386,999
Central Services	17,929	-	-	-	2,746,150	-	-	-	3,741,384
Food Service Operations	8,599,320	-	-	-	201,350	-	-	-	8,800,670
Facilities Acquisition and Construction	-	1,900	6,015	-	3,296	-	-	-	230,486
Total Expenditures	8,681,126	115,236	2,424,011	180,062	12,863,073	5,284,637	3,385,344	822,642	46,893,308
Excess (Deficiency) of Revenues Over Expenditures	2,586,312	-	-	14,975	2,837,232	418,419	251,080	46,498	11,579,657

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2022**

Schedule 10

	Grant Funds							Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Education Act	
Other Financing Sources (Uses)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	(14,975)	(2,837,232)	(418,419)	(251,080)	(46,498)
Sales of Capital Assets	582	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	582	-	-	(14,975)	(2,837,232)	(418,419)	(251,080)	(46,498)
Net Change in Fund Balances	2,586,894	-	-	-	-	-	-	-
Fund Balances, Beginning	1,643,530	-	442,555	-	-	-	-	-
Fund Balances, Ending	\$ 4,230,424	\$ -	\$ 442,555	\$ -	\$ -	\$ -	\$ -	\$ -
								\$ 22,795,426

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Air Conditioning Maintenance Fund
 For the Year Ended June 30, 2022**

Schedule 11

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 7,104,247	\$ 7,104,247	\$ 5,368,657	\$ (1,735,590)
Sales and Use	-	-	-	-
Earnings on Investments	1,000	1,000	1,842	842
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>7,105,247</u>	<u>7,105,247</u>	<u>5,370,499</u>	<u>(1,734,748)</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>7,105,247</u>	<u>7,105,247</u>	<u>5,370,499</u>	<u>(1,734,748)</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	233,590	233,590	176,853	56,737
School Administration	-	-	-	-
Business Services	23,363	23,363	22,862	501
Operations and Maintenance	4,577,806	4,577,806	4,626,845	(49,039)
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	375,000	375,000	47,454	327,546
Total Expenditures	<u>5,209,759</u>	<u>5,209,759</u>	<u>4,874,014</u>	<u>335,745</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,895,488</u>	<u>1,895,488</u>	<u>496,485</u>	<u>(1,399,003)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,846,800)	(1,846,800)	(1,846,800)	-
Total Other Financing Sources (Uses)	<u>(1,846,800)</u>	<u>(1,846,800)</u>	<u>(1,846,800)</u>	<u>-</u>
Net Change in Fund Balance	<u>48,688</u>	<u>48,688</u>	<u>(1,350,315)</u>	<u>(1,399,003)</u>
Fund Balance, Beginning	<u>3,340,762</u>	<u>3,340,762</u>	<u>3,340,762</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 3,389,450</u>	<u>\$ 3,389,450</u>	<u>\$ 1,990,447</u>	<u>\$ (1,399,003)</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Safety Tax Fund
 For the Year Ended June 30, 2022**

Schedule 12

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 3,793,959	\$ 3,793,959	\$ 2,861,034	\$ (932,925)
Sales and Use	-	-	-	-
Earnings on Investments	900	900	1,877	977
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>3,794,859</u>	<u>3,794,859</u>	<u>2,862,911</u>	<u>(931,948)</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>3,794,859</u>	<u>3,794,859</u>	<u>2,862,911</u>	<u>(931,948)</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	380,000	380,000	698,257	(318,257)
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	125,132	125,132	94,994	30,138
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	2,088,263	2,088,263	462,442	1,625,821
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	1,600,700	1,600,700	171,821	1,428,879
Total Expenditures	<u>4,194,095</u>	<u>4,194,095</u>	<u>1,427,514</u>	<u>2,766,581</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(399,236)</u>	<u>(399,236)</u>	<u>1,435,397</u>	<u>1,834,633</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(665,600)	(665,600)	(665,600)	-
Total Other Financing Sources (Uses)	<u>(665,600)</u>	<u>(665,600)</u>	<u>(665,600)</u>	<u>-</u>
Net Change in Fund Balance	<u>(1,064,836)</u>	<u>(1,064,836)</u>	<u>769,797</u>	<u>1,834,633</u>
Fund Balance, Beginning	<u>5,321,515</u>	<u>5,321,515</u>	<u>5,321,515</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 4,256,679</u>	<u>\$ 4,256,679</u>	<u>\$ 6,091,312</u>	<u>\$ 1,834,633</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Retirement Supplement Fund
 For the Year Ended June 30, 2022**

Schedule 13

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 1,896,989	\$ 1,896,989	\$ 1,433,408	\$ (463,581)
Sales and Use	-	-	-	-
Earnings on Investments	-	-	754	754
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>1,896,989</u>	<u>1,896,989</u>	<u>1,434,162</u>	<u>(462,827)</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,896,989</u>	<u>1,896,989</u>	<u>1,434,162</u>	<u>(462,827)</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	61,951	61,951	46,838	15,113
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>61,951</u>	<u>61,951</u>	<u>46,838</u>	<u>15,113</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,835,038</u>	<u>1,835,038</u>	<u>1,387,324</u>	<u>447,714</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,835,038)	(1,835,038)	(1,646,085)	(188,953)
Total Other Financing Sources (Uses)	<u>(1,835,038)</u>	<u>(1,835,038)</u>	<u>(1,646,085)</u>	<u>(188,953)</u>
Net Change in Fund Balance	-	-	(258,761)	258,761
Fund Balance, Beginning	<u>335,026</u>	<u>335,026</u>	<u>335,026</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 335,026</u>	<u>\$ 335,026</u>	<u>\$ 76,265</u>	<u>\$ 258,761</u>

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 1995 Sales Tax Textbook Reserve Fund
 For the Year Ended June 30, 2022**

Schedule 14

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	789,618	789,618	1,116,715	327,097
Earnings on Investments	-	-	195	195
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	789,618	789,618	1,116,910	327,292
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	789,618	789,618	1,116,910	327,292
Expenditures				
Current:				
Instruction:				
Regular Programs	532,193	532,193	441,681	90,512
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	325	325	523	(198)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	532,518	532,518	442,204	90,314
Excess (Deficiency) of Revenues Over Expenditures	257,100	257,100	674,706	417,606
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(257,100)	(257,100)	(257,100)	-
Total Other Financing Sources (Uses)	(257,100)	(257,100)	(257,100)	-
Net Change in Fund Balance	-	-	417,606	417,606
Fund Balance, Beginning	227,048	227,048	227,048	-
Fund Balance, Ending	\$ 227,048	\$ 227,048	\$ 644,654	\$ 417,606

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 1995 Sales Tax Technology Reserve Fund
 For the Year Ended June 30, 2022**

Schedule 15

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	1,579,236	1,579,236	2,233,431	654,195
Earnings on Investments	-	-	777	777
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	<u>1,579,236</u>	<u>1,579,236</u>	<u>2,234,208</u>	<u>654,972</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,579,236</u>	<u>1,579,236</u>	<u>2,234,208</u>	<u>654,972</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	1,200	1,200	685	515
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	1,408,106	1,408,106	976,996	431,110
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>1,409,306</u>	<u>1,409,306</u>	<u>977,681</u>	<u>431,625</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>169,930</u>	<u>169,930</u>	<u>1,256,527</u>	<u>1,086,597</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(100,000)	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>69,930</u>	<u>69,930</u>	<u>1,156,527</u>	<u>1,086,597</u>
Fund Balance, Beginning	<u>1,600,340</u>	<u>1,600,340</u>	<u>1,600,340</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 1,670,270</u>	<u>\$ 1,670,270</u>	<u>\$ 2,756,867</u>	<u>\$ 1,086,597</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Medicaid Fund
 For the Year Ended June 30, 2022**

Schedule 16

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	350	350
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	841,999	841,999	802,313	(39,686)
Total Local Sources	841,999	841,999	802,663	(39,336)
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	841,999	841,999	802,663	(39,336)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	336	(336)
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	1,441,446	1,441,446	1,321,328	120,118
Instructional Staff Support	-	-	3,153	(3,153)
General Administration	-	-	1,016	(1,016)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	299	(299)
Pupil Transportation Services	-	-	-	-
Central Services	-	-	309	(309)
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	1,441,446	1,441,446	1,326,441	115,005
Excess (Deficiency) of Revenues Over Expenditures	(599,447)	(599,447)	(523,778)	75,669
Other Financing Sources (Uses)				
Transfers In	535,413	535,413	-	(535,413)
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	535,413	535,413	-	(535,413)
Net Change in Fund Balance	(64,034)	(64,034)	(523,778)	(459,744)
Fund Balance, Beginning	1,022,410	1,022,410	1,022,410	-
Fund Balance, Ending	\$ 958,376	\$ 958,376	\$ 498,632	\$ (459,744)

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 School Activities Fund
 For the Year Ended June 30, 2022**

Schedule 17

	Budgeted Amounts *		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	41	41
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	4,622,697	4,622,697
Total Local Sources	-	-	4,622,738	4,622,738
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	-	-	4,622,738	4,622,738
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	4,018,992	(4,018,992)
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	-	-	4,018,992	(4,018,992)
Excess (Deficiency) of Revenues Over Expenditures	-	-	603,746	603,746
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	603,746	603,746
Fund Balance, Beginning	4,809,343	4,809,343	4,809,343	-
Fund Balance, Ending	\$ 4,809,343	\$ 4,809,343	\$ 5,413,089	\$ 603,746

* Note: School Activity Funds are not required to have a legally adopted budget under the Louisiana Local Government Budget Act.

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Major Maintenance Fund
 For the Year Ended June 30, 2022**

Schedule 18

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	196	196
Rentals, Leases, and Royalties	2,300	2,300	4,369	2,069
Other Local Revenues	-	-	-	-
Total Local Sources	<u>2,300</u>	<u>2,300</u>	<u>4,565</u>	<u>2,265</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>2,300</u>	<u>2,300</u>	<u>4,565</u>	<u>2,265</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	375	375	349	26
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>375</u>	<u>375</u>	<u>349</u>	<u>26</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,925</u>	<u>1,925</u>	<u>4,216</u>	<u>2,291</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>1,925</u>	<u>1,925</u>	<u>4,216</u>	<u>2,291</u>
Fund Balance, Beginning	<u>(131,250)</u>	<u>(131,250)</u>	<u>(131,250)</u>	<u>-</u>
Fund Balance, Ending	<u>\$ (129,325)</u>	<u>\$ (129,325)</u>	<u>\$ (127,034)</u>	<u>\$ 2,291</u>

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Sixteenth Section Land Fund
 For the Year Ended June 30, 2022**

Schedule 19

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	222	222
Rentals, Leases, and Royalties	40,000	40,000	113,440	73,440
Other Local Revenues	-	-	-	-
Total Local Sources	<u>40,000</u>	<u>40,000</u>	<u>113,662</u>	<u>73,662</u>
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>113,662</u>	<u>73,662</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	29,000	29,000	23,144	5,856
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	4,040	4,040	-	4,040
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	<u>33,040</u>	<u>33,040</u>	<u>23,144</u>	<u>9,896</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>6,960</u>	<u>6,960</u>	<u>90,518</u>	<u>83,558</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>6,960</u>	<u>6,960</u>	<u>90,518</u>	<u>83,558</u>
Fund Balance, Beginning	<u>687,697</u>	<u>687,697</u>	<u>687,697</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 694,657</u>	<u>\$ 694,657</u>	<u>\$ 778,215</u>	<u>\$ 83,558</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Child Nutrition Fund
 For the Year Ended June 30, 2022**

Schedule 20

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	20,000	20,000	4,759	(15,241)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Food Service Collections	1,320,000	1,320,000	183,347	(1,136,653)
Total Local Sources	1,340,000	1,340,000	188,106	(1,151,894)
State Sources:				
Unrestricted Grants-in-Aid	1,446,100	1,446,100	1,446,100	-
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	1,446,100	1,446,100	1,446,100	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	5,415,900	5,415,900	8,935,070	3,519,170
Revenue for/on Behalf of LEA	505,000	505,000	698,162	193,162
Total Federal Sources	5,920,900	5,920,900	9,633,232	3,712,332
Total Revenues	8,707,000	8,707,000	11,267,438	2,560,438
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	33,415	33,415	63,877	(30,462)
Pupil Transportation Services	-	-	-	-
Central Services	17,931	17,931	17,929	2
Food Service Operations	8,466,987	8,466,987	8,599,320	(132,333)
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	8,518,333	8,518,333	8,681,126	(162,793)
Excess (Deficiency) of Revenues Over Expenditures	188,667	188,667	2,586,312	2,397,645
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sales of Capital Assets	-	-	581	581
Total Other Financing Sources (Uses)	-	-	581	581
Net Change in Fund Balance	188,667	188,667	2,586,893	2,398,226
Fund Balance, Beginning	1,643,530	1,643,530	1,643,530	-
Fund Balance, Ending	\$ 1,832,197	\$ 1,832,197	\$ 4,230,423	\$ 2,398,226

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Local Grants Fund
 For the Year Ended June 30, 2022**

Schedule 21

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	278,845	278,845	115,236	(163,609)
Total Local Sources	278,845	278,845	115,236	(163,609)
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	278,845	278,845	115,236	(163,609)
Expenditures				
Current:				
Instruction:				
Regular Programs	278,845	278,845	109,997	168,848
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	595	(595)
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	44	(44)
Business Services	-	-	-	-
Operations and Maintenance	-	-	2,700	(2,700)
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	1,900	(1,900)
Total Expenditures	278,845	278,845	115,236	163,609
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 State Grants Fund
 For the Year Ended June 30, 2022**

Schedule 22

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	2,310,077	2,310,077	2,424,011	113,934
Total State Sources	2,310,077	2,310,077	2,424,011	113,934
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	2,310,077	2,310,077	2,424,011	113,934
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	164,835	(164,835)
Special Education Programs	-	-	1,231	(1,231)
Other Instructional Programs	2,035,906	2,035,906	2,061,949	(26,043)
Support Services:				
Pupil Support	261,087	261,087	130,744	130,343
Instructional Staff Support	13,084	13,084	56,399	(43,315)
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	2,838	(2,838)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	6,015	(6,015)
Total Expenditures	2,310,077	2,310,077	2,424,011	(113,934)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	442,555	442,555	442,555	-
Fund Balance, Ending	\$ 442,555	\$ 442,555	\$ 442,555	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Other Federal Grants Direct Fund
 For the Year Ended June 30, 2022**

Schedule 23

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	189,511	189,511	195,037	5,526
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	189,511	189,511	195,037	5,526
Total Revenues	189,511	189,511	195,037	5,526
Expenditures				
Current:				
Instruction:				
Regular Programs	74,962	74,962	61,435	13,527
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	99,425	99,425	117,323	(17,898)
General Administration	-	-	300	(300)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	275	275	-	275
Pupil Transportation Services	235	235	1,004	(769)
Central Services	680	680	-	680
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	175,577	175,577	180,062	(4,485)
Excess (Deficiency) of Revenues Over Expenditures	13,934	13,934	14,975	1,041
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(13,934)	(13,934)	(14,975)	(1,041)
Total Other Financing Sources (Uses)	(13,934)	(13,934)	(14,975)	(1,041)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 COVID-19 Education Stabilization Fund
 For the Year Ended June 30, 2022**

Schedule 24

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	10,850,716	10,850,716	15,700,305	4,849,589
Total Federal Sources	10,850,716	10,850,716	15,700,305	4,849,589
Total Revenues	10,850,716	10,850,716	15,700,305	4,849,589
Expenditures				
Current:				
Instruction:				
Regular Programs	4,212,847	4,212,847	3,611,812	601,035
Special Education Programs	121,822	121,822	284,662	(162,840)
Other Instructional Programs	834,266	834,266	1,233,035	(398,769)
Support Services:				
Pupil Support	551,918	551,918	583,898	(31,980)
Instructional Staff Support	-	-	1,553,734	(1,553,734)
General Administration	-	-	3,800	(3,800)
School Administration	-	-	222,040	(222,040)
Business Services	-	-	44,328	(44,328)
Operations and Maintenance	3,085,744	3,085,744	2,131,950	953,794
Pupil Transportation Services	56,649	56,649	243,018	(186,369)
Central Services	98,001	98,001	2,746,150	(2,648,149)
Food Service Operations	-	-	201,350	(201,350)
Facilities Acquisition and Construction	-	-	3,296	(3,296)
Total Expenditures	8,961,247	8,961,247	12,863,073	(3,901,826)
Excess (Deficiency) of Revenues Over Expenditures	1,889,469	1,889,469	2,837,232	947,763
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,889,469)	(1,889,469)	(2,837,232)	(947,763)
Total Other Financing Sources (Uses)	(1,889,469)	(1,889,469)	(2,837,232)	(947,763)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Every Student Succeeds Act Fund
 For the Year Ended June 30, 2022**

Schedule 25

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	7,685,607	7,685,607	5,703,056	(1,982,551)
Total Federal Sources	7,685,607	7,685,607	5,703,056	(1,982,551)
Total Revenues	7,685,607	7,685,607	5,703,056	(1,982,551)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	4,485,746	4,485,746	3,455,233	1,030,513
Support Services:				
Pupil Support	185,528	185,528	229,066	(43,538)
Instructional Staff Support	2,451,392	2,451,392	1,587,732	863,660
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	5,300	5,300	5,541	(241)
Pupil Transportation Services	-	-	7,065	(7,065)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	7,127,966	7,127,966	5,284,637	1,843,329
Excess (Deficiency) of Revenues Over Expenditures	557,641	557,641	418,419	(139,222)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(557,641)	(557,641)	(418,419)	139,222
Total Other Financing Sources (Uses)	(557,641)	(557,641)	(418,419)	139,222
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Individuals with Disabilities Education Act Fund
 For the Year Ended June 30, 2022**

Schedule 26

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	4,171,841	4,171,841	3,636,424	(535,417)
Total Federal Sources	4,171,841	4,171,841	3,636,424	(535,417)
Total Revenues	4,171,841	4,171,841	3,636,424	(535,417)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	1,621,792	1,621,792	1,222,770	399,022
Other Instructional Programs	37,974	37,974	10,372	27,602
Support Services:				
Pupil Support	1,564,466	1,564,466	1,582,159	(17,693)
Instructional Staff Support	439,784	439,784	437,438	2,346
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	20,000	20,000	9,041	10,959
Pupil Transportation Services	165,984	165,984	123,564	42,420
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	3,850,000	3,850,000	3,385,344	464,656
Excess (Deficiency) of Revenues Over Expenditures	321,841	321,841	251,080	(70,761)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(321,841)	(321,841)	(251,080)	70,761
Total Other Financing Sources (Uses)	(321,841)	(321,841)	(251,080)	70,761
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Other Federal Pass Through Fund
 For the Year Ended June 30, 2022**

Schedule 27

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	946,120	946,120	869,140	(76,980)
Total Federal Sources	946,120	946,120	869,140	(76,980)
Total Revenues	946,120	946,120	869,140	(76,980)
Expenditures				
Current:				
Instruction:				
Regular Programs	351,733	351,733	340,050	11,683
Special Education Programs	-	-	-	-
Other Instructional Programs	133,881	133,881	164,442	(30,561)
Support Services:				
Pupil Support	131,817	131,817	165,809	(33,992)
Instructional Staff Support	137,886	137,886	142,831	(4,945)
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	3,282	3,282	9,510	(6,228)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	758,599	758,599	822,642	(64,043)
Excess (Deficiency) of Revenues Over Expenditures	187,521	187,521	46,498	(141,023)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(187,521)	(187,521)	(46,498)	141,023
Total Other Financing Sources (Uses)	(187,521)	(187,521)	(46,498)	141,023
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Capital Projects Funds Descriptions

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School Board maintains the following capital projects funds:

2003 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

2017 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Balance Sheet
 June 30, 2022**

Schedule 28

	Construction Funds				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	
Assets					
Current Assets					
Cash and Cash Equivalents	\$ 657,583	\$ 18,132	\$ 118,444	\$ -	\$ 794,159
Investments	-	-	-	4,029,192	4,029,192
Receivables	-	-	-	-	-
Interfund Receivables - Governmental Funds	-	-	17,549	-	17,549
Interfund Receivables - Agency Funds	-	-	-	-	-
Total Assets	\$ 657,583	\$ 18,132	\$ 135,993	\$ 4,029,192	\$ 4,840,900
Liabilities and Fund Balances					
Liabilities					
Current Liabilities					
Interfund Payables - Governmental Funds	\$ 89,629	\$ 17,549	\$ 690,105	\$ -	\$ 797,283
Accounts Payable	-	-	-	599,087	599,087
Contracts Payable	-	-	-	30,783	30,783
Salaries, Benefits, and Withholdings Payable	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Total Liabilities	89,629	17,549	690,105	629,870	1,427,153
Fund Balances					
Restricted for:					
Salaries and Benefits	-	-	-	-	-
Textbooks	-	-	-	-	-
Technology	-	-	-	-	-
Maintenance	-	-	-	-	-
Safety	-	-	-	-	-
School Food Service	-	-	-	-	-
Capital Projects	567,954	583	(554,112)	3,399,322	3,413,747
Committed for:					
Sixteenth Section	-	-	-	-	-
Medicaid	-	-	-	-	-
Total Fund Balances	567,954	583	(554,112)	3,399,322	3,413,747
Total Liabilities and Fund Balances	\$ 657,583	\$ 18,132	\$ 135,993	\$ 4,029,192	\$ 4,840,900

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2022**

Schedule 29

	Construction Funds				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	
Revenues					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-
Earnings on Investments	424	384	83	(150,710)	(149,819)
Rentals, Leases, and Royalties	-	-	-	-	-
Other Local Revenues	-	-	-	-	-
Total Local Sources	424	384	83	(150,710)	(149,819)
State Sources:					
Restricted Grants-in-Aid	-	-	-	-	-
Total State Sources	-	-	-	-	-
Federal Sources:					
Restricted Grants-in-Aid - Direct	-	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-	-
Total Federal Sources	-	-	-	-	-
Total Revenues	424	384	83	(150,710)	(149,819)
Expenditures					
Current:					
Instruction:					
Regular Programs	-	-	-	-	-
Special Education Programs	-	-	-	-	-
Other Instructional Programs	-	-	-	-	-
Support Services:					
Pupil Support	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Business Services	-	-	-	7,443	7,443
Operations and Maintenance	-	-	-	-	-
Pupil Transportation Services	-	-	-	-	-
Central Services	-	-	-	-	-
Food Service Operations	-	-	-	-	-
Facilities Acquisition and Construction	2,130	-	-	1,828,632	1,830,762
Total Expenditures	2,130	-	-	1,836,075	1,838,205
Excess (Deficiency) of Revenues Over Expenditures	(1,706)	384	83	(1,986,785)	(1,988,024)

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2022**

Schedule 29

	Construction Funds				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	(1,706)	384	83	(1,986,785)	(1,988,024)
Fund Balances, Beginning	569,660	199	(554,195)	5,386,107	5,401,771
Fund Balances, Ending	<u>\$ 567,954</u>	<u>\$ 583</u>	<u>\$ (554,112)</u>	<u>\$ 3,399,322</u>	<u>\$ 3,413,747</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Debt Service Fund Description

DEBT SERVICE FUND

The debt service fund is used to account for and report financial resources that are restricted to expenditures for debt service, including the retirement of bond principal and the payment of interest and other debt-related charges. The School Board has one debt service fund, which is funded primarily by ad valorem taxes. The School Board maintains the following debt service fund:

Debt Service - is used to account for resources, including interest earned, retained and used for the payment of principal and interest on long-term debt, which consists of general obligation bonded debt.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Debt Service Fund
 Combining Balance Sheet
 June 30, 2022**

Schedule 30

	Debt Service
<hr/>	
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 766,180
Investments	8,031,755
Interfund Receivables - Governmental Funds	<u>425,677</u>
Total Assets	<u><u>\$ 9,223,612</u></u>
 Liabilities and Fund Balances	
Liabilities	
Current Liabilities	
Interfund Payables - Governmental Funds	<u>\$ 1,471,751</u>
Total Liabilities	<u>1,471,751</u>
 Fund Balances	
Restricted for:	
Debt Service	<u>7,751,861</u>
Total Fund Balances	<u>7,751,861</u>
Total Liabilities and Fund Balances	<u><u>\$ 9,223,612</u></u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Debt Service Fund
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2022**

Schedule 31

	Debt Service
<hr/>	
Revenues	
Local Sources:	
Taxes:	
Ad Valorem	\$ 8,034,116
Earnings on Investments	(211,029)
Total Local Sources	<u>7,823,087</u>
Total Revenues	<u>7,823,087</u>
Expenditures	
Current:	
Support Services:	
General Administration	266,260
Business Services	16,129
Debt Service	
Issuance Costs	113,352
Principal Retirement	7,180,000
Interest and Other Debt Service Charges	<u>3,925,272</u>
Total Expenditures	<u>11,501,013</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,677,926)</u>
Other Financing Sources (Uses)	
Premium on Refunding Bonds	(42,727)
Proceeds on Refunding Bonds Issued	9,990,000
Payments to Refunding Bond Escrow Agent	<u>(9,895,000)</u>
Total Other Financing Sources (Uses)	<u>52,273</u>
Net Change in Fund Balances	(3,625,653)
Fund Balances, Beginning	<u>11,377,514</u>
Fund Balances, Ending	<u>\$ 7,751,861</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Compensation Paid to School Board Members
 For the Year Ended June 30, 2022**

Schedule 32

Board Members	District	Compensation
Tina Babin	1	\$ 5,400
Robin Bell	2	4,800
Cheryl Thomas	3	4,800
Marian Fertitta, Vice President	4	4,800
Richard Bouterie, Jr.	5	4,800
Dr. Dennis Guillot	6	4,800
Valerie Bourgeois	7	4,800
Tyler Dufrene	8	4,800
Randy Schouest	9	4,800
Barry Plaisance	10	4,800
C. Joey Duplantis, III	11	4,800
Timothy Long	12	2,400
Henry J. Lafont, Jr.	12	2,000
Al Archer	13	4,800
Ray Bernard, President	14	5,400
Harold Adams	15	800
Christy Chabert	15	3,600
Total		\$ 72,400

The schedule of compensation paid to the School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the 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 method payment of compensation. Under this method, the members of the School Board receive \$400 per month and the president receives \$500 per month.

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Compensation, Benefits, and Other Payments
 to Agency Head
 For the Year Ended June 30, 2022**

Schedule 33

Agency Head
 Jarod W. Martin

Purpose	Amount
Salary	\$146,000
Benefits - Insurance	\$9,600
Benefits - Medicare	\$2,601
Benefits - Life Insurance	\$97
Benefits - Workers' Compensation	\$1,037
Benefits - Annual Severance Pay	\$0
Benefits - Sick Severance Pay	\$0
Benefits - Retirement	\$59,664
Car Allowance	\$10,800
Technology Allowance	\$0
Professional Organization Membership Dues	\$1,436
Travel, Meals, Registration Fees, Lodging	\$2,557
Continuing Professional Education	\$1,238

This schedule was prepared in compliance with Act 706 of the 2014 Session of the Legislature.

The amounts reported for insurance and retirement benefits include the amounts which are designated as the "employee portion" but which are actually paid by the district.

See independent auditor's report.

STATISTICAL SECTION

June 30, 2022



LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statistical Section
Table of Contents

This section of the School Board's Annual Comprehensive Financial Report (ACFR) is a source of information regarding the School Board's economic condition. It presents detailed information for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School Board's overall financial position. All of the information presented in the statistical section is organized around five specific objectives.

Financial Trends (Pages 138 - 144)

These schedules contain trend information to assist the reader in understanding how the School Board's financial position has changed over time.

Revenue Capacity (Pages 145 - 148)

These schedules contain information to assist the reader in understanding and assessing the School Board's major revenue sources.

Debt Capacity (Page 149)

These schedules present information to assist the reader in understanding the School Board's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information (Pages 150 - 151)

These schedules offer demographic and economic indicators to assist the reader in understanding the environment in which the School Board's financial activities take place.

Operating Information (Pages 152 - 157)

These schedules contain service and infrastructure data to assist the reader in understanding how the information in the School Board's financial report relates to the service the School Board provides and the activities it performs.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Net Position by Component (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 1

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
Net Investment in Capital Assets	\$ 91,173,150	\$ 80,471,047	\$ 82,710,958	\$ 66,287,656	\$ 79,454,257	\$ 72,046,353	\$ 70,752,030	\$ 64,396,900	\$ 63,215,205	\$ 56,584,387
Restricted for:										
Salaries	9,829,874	5,594,274	2,241,808	1,272,446	179,740	111,034	1,278,488	4,288,478	7,740,385	9,545,357
Textbooks	644,654	227,048	311,663	672,420	845,855	540,557	863,808	593,848	1,785,933	1,605,802
Technology	2,756,867	1,600,340	937,927	524,087	165,967	(66,140)	44,334	159,921	531,956	499,392
Maintenance	1,863,413	3,209,512	2,640,197	2,140,814	580,462	52,165	351,723	74,860	1,404,428	4,169,280
Safety	6,091,312	5,321,515	4,949,864	4,082,123	3,485,127	3,130,145	2,597,236	-	-	-
School Activities	5,855,644	5,251,898	-	-	-	-	-	-	-	-
School Food Service	3,413,936	891,074	1,126,572	1,409,569	1,182,618	1,213,771	1,193,058	1,478,674	1,962,453	2,718,464
Debt Service	7,751,861	11,377,514	11,645,089	11,962,981	13,028,985	15,048,983	18,322,337	21,778,354	20,830,469	20,531,295
Capital Projects	-	-	9,798,122	13,632,061	960,575	5,427,339	4,214,157	4,941,355	4,738,881	4,531,229
Unrestricted	(258,054,470)	(313,542,812)	(309,911,940)	(301,966,328)	(498,872,203)	(289,072,529)	(262,630,682)	(251,515,161)	(52,559,208)	(41,823,212)
Total Net Assets	\$ (128,673,759)	\$ (199,598,590)	\$ (193,549,740)	\$ (199,982,171)	\$ (398,988,617)	\$ (191,568,322)	\$ (163,013,511)	\$ (153,802,771)	\$ 49,650,502	\$ 58,361,994

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Expenses, Program Revenues, and Net (Expense)/Revenue (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 2

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
Expenses										
Instruction:										
Regular Programs	\$ 12,691,647	\$ 76,091,503	\$ 60,449,539	\$ 43,743,062	\$ 45,815,149	\$ 57,727,483	\$ 55,630,110	\$ 57,887,147	\$ 55,291,203	\$ 52,739,983
Special Education Programs	14,556,295	14,064,024	13,729,528	12,034,208	12,804,637	16,967,354	16,690,434	16,932,417	16,049,310	14,475,550
Other Programs	14,171,470	14,316,858	12,621,778	11,510,296	12,823,021	14,157,915	13,687,396	14,121,106	13,748,882	13,032,143
Support Services:										
Pupil Support	12,729,735	11,467,228	11,793,530	9,915,994	11,487,854	15,264,408	14,514,578	15,048,546	14,578,772	13,705,412
Instructional Staff Support	5,742,263	4,334,925	4,464,616	4,319,829	4,937,139	6,732,147	6,419,691	6,517,498	6,722,714	6,738,672
General Administration	2,023,269	2,475,973	2,639,572	11,289,745	10,567,978	11,234,057	13,363,906	9,996,131	9,118,632	8,325,704
School Administration	12,124,685	10,836,618	7,666,183	6,979,564	7,885,977	9,558,376	8,990,172	8,934,891	8,832,577	8,704,233
Business Services	2,425,167	1,864,852	1,665,106	1,588,137	1,725,479	1,965,090	1,950,212	2,022,596	1,938,596	1,699,249
Operations and Maintenance	67,190,371	15,890,113	14,405,363	15,883,666	14,497,078	17,341,608	16,336,687	15,168,208	15,006,251	16,126,111
Pupil Transportation	7,021,401	6,659,085	6,614,634	6,338,143	7,774,818	9,781,579	8,865,540	8,861,952	8,470,024	8,008,708
Central Services	6,677,290	3,728,994	4,168,131	4,320,240	4,673,364	7,187,964	6,130,796	5,296,080	4,355,444	4,193,245
Food Service Operations	8,816,867	7,848,186	8,045,485	8,326,789	8,445,953	10,051,748	9,875,687	9,389,938	9,005,392	8,558,777
Community Service Operations	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560
Facilities Acquisition and Construction	3,430,929	6,814,453	5,623,684	936,765	488,829	557,600	831,606	428,712	486,244	382,705
Debt Service:										
Interest and Bank Charges	4,402,599	3,228,331	2,996,925	3,295,553	3,198,023	2,707,534	3,330,495	3,638,823	3,777,428	4,418,837
Appropriations to Type 1 Charter Schools	10,104,108	9,799,538	9,239,487	9,185,669	8,582,045	8,974,502	9,034,317	8,309,680	5,797,800	3,595,250
Total Expenses	<u>184,120,656</u>	<u>189,433,241</u>	<u>166,136,121</u>	<u>149,680,220</u>	<u>155,719,904</u>	<u>190,221,925</u>	<u>185,664,187</u>	<u>182,566,285</u>	<u>173,191,829</u>	<u>164,717,139</u>
Program Revenues										
Charges for Services										
Food Services	183,347	241,741	1,100,022	1,442,252	1,413,815	1,453,072	1,503,087	1,553,252	1,479,014	1,408,135
Operating Grants and Contributions	76,914,168	30,525,872	30,525,872	18,754,213	18,504,230	18,483,230	18,565,839	18,007,886	19,743,769	19,676,935
Total Program Revenues	<u>77,097,515</u>	<u>30,767,613</u>	<u>31,625,894</u>	<u>20,196,465</u>	<u>19,918,045</u>	<u>19,936,302</u>	<u>20,068,926</u>	<u>19,561,138</u>	<u>21,222,783</u>	<u>21,085,070</u>
Net (Expense) Revenue	<u>\$ (107,023,141)</u>	<u>\$ (158,665,628)</u>	<u>\$ (134,510,227)</u>	<u>\$ (129,483,755)</u>	<u>\$ (135,801,859)</u>	<u>\$ (170,285,623)</u>	<u>\$ (165,595,261)</u>	<u>\$ (163,005,147)</u>	<u>\$ (151,969,046)</u>	<u>\$ (143,632,069)</u>

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Revenues and Total Change in Net Position (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 3

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net (Expense)Revenue										
Total Primary Government										
Net Expense	\$ (107,023,141)	\$ (158,665,628)	\$ (147,366,640)	\$ (129,483,755)	\$ (135,801,859)	\$ (170,285,623)	\$ (165,595,261)	\$ (163,005,137)	\$ (151,969,046)	\$ (143,632,069)
General Revenues and Other Changes										
in Net Position										
Local Sources:										
Ad Valorem Taxes	31,935,564	43,000,457	41,944,752	42,274,991	42,190,803	44,704,904	44,765,047	43,125,123	39,257,579	33,630,054
Sales and Use Taxes	44,668,614	34,918,722	31,584,714	30,084,691	29,935,107	27,452,014	30,827,994	33,286,062	32,655,508	32,910,355
Rentals, Leases, Royalties	117,809	53,057	893,994	668,890	313,732	285,348	185,052	397,478	570,389	878,745
Earning on Investments	(1,275,121)	157,560	88,484	1,091,935	105,524	221,067	377,694	2,432,643	628,724	284,392
Other Local	6,815,650	6,595,928	2,774,666	3,470,593	1,985,532	2,243,201	13,542,149	457,511	2,687,831	3,024,922
State Sources:										
Grants Not Specific to Programs	74,099,451	74,930,569	74,998,116	68,792,117	66,262,268	65,294,836	65,113,435	65,093,141	65,881,707	64,543,411
Revenue in Lieu of Taxes	420,654	420,508	976,343	421,384	419,153	419,237	402,685	419,615	422,284	422,750
Revenue for or on Behalf of LEA	984	1,151	1,921	2,118	2,118	2,592	3,163	7,427	4,690	5,533
Federal Sources:										
Grants Not Specific to Programs	-	-	440	736,593	718,502	580,088	698,741	747,590	777,138	607,725
Revenue for or on Behalf of LEA	698,162	541,087	504,590	422,700	631,009	673,275	476,716	445,779	433,579	490,721
Other:										
Insurance Proceeds from Loss	20,465,624	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	14,163
Gain (Loss) on Disposal of Capital Assets	581	6,488	31,051	(60,870)	(34)	(145,750)	(8,153)	(55,929)	(61,875)	(418,325)
Total Primary Government	177,947,972	160,625,527	153,799,071	147,905,142	142,563,714	141,730,812	156,384,523	146,356,440	143,257,554	136,394,446
Special Item: Change in Group Health Benefit Structure	-	-	-	180,585,059	-	-	-	-	-	-
Changs in Net Position										
Total Primary Government	\$ 70,924,831	\$ 1,959,899	\$ 6,432,431	\$ 199,006,446	\$ 6,761,855	\$ (28,554,811)	\$ (9,210,738)	\$ (16,648,697)	\$ (8,711,492)	\$ (7,237,623)

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Fund Balances of Governmental Funds (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 4

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund										
Nonspendable (Inventory)	\$ -	\$ -	\$ -	\$ -	\$ 9,184	\$ 9,210	\$ 41,869	\$ 41,869	\$ 28,677	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned	53,340,030	37,668,598	19,870,376	7,555,679	301,477	594,877	5,970,977	3,494,524	5,229,918	5,907,555
Total General Fund	\$ 53,340,030	\$ 37,668,598	\$ 19,870,376	\$ 7,555,679	\$ 310,661	\$ 604,087	\$ 6,012,846	\$ 3,536,393	\$ 5,258,595	\$ 5,907,555
All Other Governmental Funds										
Nonspendable (Inventory)	\$ 816,488	\$ 752,456	\$ 1,024,593	\$ 680,314	\$ 715,092	\$ 361,708	\$ 264,780	\$ 300,626	\$ 442,493	\$ -
Restricted	168,589,745	88,006,930	32,626,649	35,016,193	45,215,650	29,352,384	40,556,865	48,297,750	76,324,235	83,802,059
Committed	1,276,847	1,710,107	1,150,344	1,300,108	234,550	(78,231)	539,669	1,304,645	2,234,877	2,988,792
Unassigned	-	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	\$ 170,683,080	\$ 90,469,493	\$ 34,801,586	\$ 36,996,615	\$ 46,165,292	\$ 29,635,861	\$ 41,361,314	\$ 49,903,021	\$ 79,001,605	\$ 86,790,851

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Revenues by Source (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 5

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenue										
Local Sources:										
Taxes:										
Ad Valorem Taxes	\$ 31,935,564	\$ 43,000,457	\$ 41,944,752	\$ 42,274,991	\$ 42,190,804	\$ 44,704,905	\$ 44,765,049	\$ 43,125,124	\$ 39,257,579	\$ 34,658,810
Sales and Use Taxes	44,668,614	34,918,722	31,584,714	30,084,691	29,935,106	27,452,014	30,827,994	33,286,062	32,655,508	32,910,356
Earnings on Investment	(1,275,611)	156,916	891,177	1,087,733	309,825	210,900	349,243	410,460	576,948	260,325
Rentals, Leases, and Royalties	117,809	53,057	88,484	668,890	105,524	285,348	185,052	397,478	570,389	878,745
Food Service Collections	183,347	241,741	1,350,962	1,442,252	1,413,815	1,453,072	1,503,086	1,553,252	1,479,014	1,408,135
Other Local	6,815,650	6,595,929	2,523,726	4,203,773	2,910,901	4,170,625	14,614,728	2,620,642	2,995,107	2,234,002
Total Revenue from Local Sources	82,445,373	84,966,822	78,383,815	79,762,330	76,865,975	78,276,864	92,245,152	81,393,018	77,534,545	72,350,373
State Sources:										
Unrestricted Grants-in-Aid	74,099,451	74,930,569	74,998,116	68,792,117	66,262,268	65,294,836	65,113,435	65,093,143	65,881,707	64,543,414
Restricted Grants-in-Aid	3,536,102	2,682,058	2,660,022	1,676,887	1,209,492	1,507,764	1,081,011	2,356,594	2,777,934	885,995
Revenue in Lieu of Taxes	420,654	420,508	421,607	421,384	419,153	419,237	402,685	419,615	422,284	422,750
Revenue for/on Behalf of LEA	-	-	1,921	2,118	2,118	2,592	3,163	7,427	4,690	5,533
Total Revenue from State Sources	78,056,207	78,033,135	78,081,666	70,892,506	67,893,031	67,224,429	66,600,294	67,876,779	69,086,615	65,857,692
Federal Sources										
Unrestricted Grants-In-Aid - Direct	-	-	441	-	-	-	-	60	119	839
Restricted Grants-In-Aid - Direct	397,297	441,832	288,630	311,934	342,992	363,766	361,438	387,625	364,310	475,941
Restricted Grants-In-Aid - Sub Grants	72,980,769	27,401,980	14,720,805	16,768,805	16,744,882	15,264,362	16,749,550	15,823,258	17,071,327	18,684,771
Revenue for/on Behalf of LEA	699,146	542,238	504,590	422,700	631,009	673,275	476,716	445,779	433,579	490,721
Total Revenue from Federal Sources	74,077,212	28,386,050	15,514,466	17,503,439	17,718,883	16,301,403	17,587,704	16,656,722	17,869,335	19,652,272
Total Revenue	\$ 234,578,792	\$ 191,386,007	\$ 171,979,947	\$ 168,158,275	\$ 162,477,889	\$ 161,802,696	\$ 176,433,150	\$ 165,926,519	\$ 164,490,495	\$ 157,860,337

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Expenditures and Debt Service Ratio (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 6

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenditures										
Current:										
Instruction:										
Regular Programs	\$ 50,446,555	\$ 50,618,837	\$ 47,990,948	\$ 47,075,244	\$ 47,185,350	\$ 48,803,329	\$ 51,114,025	\$ 53,003,765	\$ 51,915,782	\$ 49,269,233
Special Education Programs	14,556,295	14,064,024	13,729,528	12,782,777	13,190,616	14,108,695	15,090,676	15,275,953	14,803,965	13,735,170
Other Programs	14,171,470	14,316,177	12,621,778	12,381,644	13,326,391	12,574,314	13,157,469	13,571,916	12,995,651	12,318,342
Support Services:										
Pupil Support	12,729,735	11,467,228	11,793,532	10,941,244	11,864,525	13,322,351	13,630,719	13,748,861	13,764,062	12,676,803
Instructional Staff Support	5,742,263	4,334,924	4,464,616	4,556,049	5,024,484	5,904,093	6,010,192	6,039,400	6,379,230	6,211,921
General Administration	2,023,264	2,475,973	2,639,572	2,609,087	2,409,113	2,756,500	5,654,047	2,846,478	2,599,894	2,531,732
School Administration	12,124,683	10,821,746	7,666,183	7,495,645	7,941,463	8,223,060	8,149,626	8,045,087	8,244,751	8,023,810
Business Services	2,425,166	1,864,852	1,665,106	1,689,645	1,748,526	1,716,080	1,747,551	1,841,599	1,810,038	1,621,076
Operations and Maintenance	67,190,374	15,890,113	14,405,363	14,880,772	14,721,036	15,624,958	15,257,934	14,191,843	14,759,994	14,897,367
Pupil Transportation Services	7,021,400	6,659,085	6,614,634	6,540,647	7,805,103	8,207,415	7,583,571	8,058,736	7,699,160	7,327,944
Central Services	6,677,290	3,728,994	4,168,131	4,456,957	4,715,140	6,881,644	5,931,084	5,225,630	4,408,867	4,005,120
Food Service Operations	8,816,871	7,848,186	8,045,485	8,499,035	8,539,134	8,674,113	8,832,085	8,736,594	8,549,371	8,186,305
Community Service Operations	12,560	12,560	1,266,377	12,560	12,560	12,560	12,560	12,560	12,560	12,560
Facilities Acquisition and Construction	21,550,850	6,814,454	4,369,867	14,947,381	17,374,343	6,533,070	6,308,611	22,745,526	23,976,355	7,799,703
Debt Service:										
Issuance Costs	113,352	140,056	-	-	-	-	-	-	-	-
Principal Retirement	7,180,000	8,390,000	7,815,000	8,340,000	10,880,000	11,535,000	11,320,000	11,075,000	9,405,000	9,230,000
Interest and Bank Charges	3,925,272	2,865,383	3,395,728	3,688,288	3,130,335	3,069,326	3,663,937	4,222,379	4,109,994	4,335,816
Appropriations to Type 1 Charter Schools	10,104,108	9,799,538	9,239,487	9,185,669	8,582,045	8,974,502	9,034,317	8,309,680	5,797,800	3,595,250
Total Expenditures	246,811,508	172,112,130	161,891,335	170,082,644	178,450,164	176,921,010	182,498,404	196,951,007	191,232,474	165,778,152
Expenditures for Capitalized Assets Contained within Functional Expenditure Categories	27,032,326	6,845,237	18,194,590	33,324,538	17,097,073	5,811,408	5,926,455	23,098,659	24,385,321	7,453,112
Non-Capital Expenditures	\$219,779,182	\$165,266,893	\$143,696,745	\$136,758,106	\$161,353,091	\$171,109,602	\$176,571,949	\$173,852,348	\$166,847,153	\$158,325,040
Debt Service as a Percentage of Non-Capital Expenditures	5.05%	6.81%	7.80%	8.80%	8.68%	8.54%	8.49%	8.80%	8.10%	8.57%

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Other Financing Sources and Uses
 and Net Change in Fund Balance (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 7

	Fiscal Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Excess (Deficiency) of Revenues Over Expenditures	\$ (12,232,716)	\$ 19,273,877	\$ 10,088,612	\$ (1,924,369)	\$ (15,972,275)	\$ (15,118,314)	\$ (6,065,254)	\$ (31,024,548)	\$ (26,742,038)	\$ (7,918,535)
Other Financing Sources (Uses)										
Transfers In (Out)	(2,400,744)	-	-	(1)	(990,000)	(1,999,998)	-	-	-	-
Sale of Fixed Assets	582	14,831	31,051	711	1,468	(15,900)	-	13,270	18,772	4,900
Proceeds of Bond Sale	99,990,000	63,670,000	-	-	32,000,000	-	-	15,000,000	18,000,000	51,020,000
Proceeds of Certificates of Indebtedness	-	-	-	-	-	-	-	-	-	-
Accrued Interest and Premiums on Bonds Sold	(42,727)	4,470,062	-	-	1,196,812	-	-	592,039	285,060	4,001,991
Insurance Proceeds from Loss	20,465,624	-	-	-	-	-	-	-	-	14,162
Payments to Refunded Bond Escrow Agent	(9,895,000)	(18,529,944)	-	-	-	-	-	(15,401,547)	-	(40,101,022)
Total Other Financing Sources (Uses)	108,117,735	49,624,949	31,051	710	32,208,280	(2,015,898)	-	203,762	18,303,832	14,940,031
Net Change in Fund Balance	95,885,019	68,898,826	10,119,663	(1,923,659)	16,236,005	(17,134,212)	(6,065,254)	(30,820,786)	(8,438,206)	7,021,496
Fund Balance, Beginning of Year	128,138,091	54,671,957	44,552,294	46,475,953	30,239,948	47,374,160	53,439,414	84,260,200	92,698,406	85,676,910
Change in Accounting Principle	-	4,567,308	-	-	-	-	-	-	-	-
Fund Balance, Beginning of Year, as Restated	128,138,091	59,239,265	44,552,294	46,475,953	30,239,948	47,374,160	53,439,414	84,260,200	92,698,406	85,676,910
Fund Balance, End of Year	\$224,023,110	\$128,138,091	\$ 54,671,957	\$ 44,552,294	\$ 46,475,953	\$ 30,239,948	\$ 47,374,160	\$ 53,439,414	\$ 84,260,200	\$ 92,698,406

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Assessed Value and Taxable Value of Property (Unaudited)
 Last Ten Fiscal Years**

Table 8

Calendar Year	Real Property	Public Service Property	Personal and Business Property	Total Assessed Value	Less: Homestead Exempt Property	Total Taxable Value	Total Direct Rate/ \$1,000	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
2022	\$ 529,622,215	\$ 115,269,270	\$ 432,172,970	\$ 1,077,064,455	\$ 182,445,979	\$ 894,618,476	43.30	\$ 8,638,452,363	12.47%
2021	438,393,293	112,201,580	368,268,800	918,863,673	167,641,813	751,221,860	43.30	7,287,864,583	12.61%
* 2020	509,378,593	118,165,870	537,792,930	1,165,337,393	181,693,417	983,643,976	43.30	9,151,735,610	12.73%
2019	461,785,810	113,288,400	568,497,540	1,143,571,750	176,382,721	967,189,029	43.30	8,860,995,300	12.91%
2018	452,040,060	114,215,790	571,146,430	1,137,402,280	175,739,831	961,662,449	43.30	8,784,906,627	12.95%
2017	441,004,139	106,013,940	586,327,070	1,133,345,149	174,020,751	959,324,398	43.30	8,742,944,283	12.96%
* 2016	425,506,009	101,972,430	708,466,480	1,235,944,919	172,899,989	1,063,044,930	43.30	9,386,059,677	13.17%
2015	406,025,509	94,340,230	683,537,820	1,183,903,559	169,836,694	1,014,066,865	43.30	8,994,534,810	13.16%
2014	392,998,466	95,324,040	663,671,640	1,151,994,146	168,839,633	983,154,513	43.30	8,735,758,420	13.19%
2013	384,093,391	92,078,260	588,069,180	1,064,240,831	168,068,663	896,172,168	43.30	8,129,708,150	13.09%

* Reassessment Year

The assessor adds property to the ad valorem tax rolls by first determining the fair market value of the property as it becomes subject to ad valorem tax. The assessor then applies the appropriate assessed valuation percentage to the property's fair market value to determine gross taxable value. The percentages are:

- 10% for land and improvements for residential purposes
- 15% for electric cooperative properties, excluding land, and other property
- 25% for public service properties, excluding land, and other property

The homestead exemption of \$75,000 is then deducted from property subject to the exemption in determining the net assessed value.

Under the laws of the State of Louisiana, the assessor is required to re-appraise all property subject to ad valorem tax every four years.

Source: Lafourche Parish Tax Assessor - Reports for Years 2012 - 2020

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Property Tax Rates - Direct and Overlapping Governments (Unaudited)
 Last Ten Fiscal Years**

Table 9

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Lafourche Parish Schools:										
Constitutional Tax	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63
Consolidated School District No. 1 Salary Supplement	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Air Conditioning Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Retirement Supplement	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Consolidated School District No. 1 Safety	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Consolidated School District No. 1 Bonds	11.20	11.20	11.20	11.20	11.20	11.20	11.20	11.20	15.20	15.20
	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30
Overlapping, Parishwide Taxes:										
Assessment District	2.45	-	1.88	2.50	1.97	1.97	2.06	2.06	2.47	2.50
Council on Aging	1.97	1.97	1.97	2.00	2.00	1.91	1.91	2.00	1.98	1.98
Drainage, Health, Library	5.33	5.27	5.27	5.35	5.12	5.12	5.12	5.35	5.35	5.35
Health Unit	0.81	0.81	0.81	0.82	0.82	0.82	0.82	0.76	0.76	0.76
Juvenile Justice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Law Enforcement District	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Library	4.50	4.50	3.00	5.71	5.71	5.71	5.10	5.34	5.34	5.34
Parish Drainage	3.29	3.29	3.29	3.34	3.34	3.34	3.34	3.30	3.30	3.30
Parish Recreation	1.63	1.63	1.63	1.65	1.65	1.65	1.65	1.54	1.54	1.54
Public Buildings	2.45	2.45	2.45	2.49	2.49	2.49	2.49	2.32	2.32	2.32
	36.00	33.49	33.87	37.43	36.67	36.58	36.06	36.24	36.63	36.66
Total Direct and Overlapping Taxes	79.30	76.79	77.17	80.73	79.97	79.88	79.36	79.54	79.93	79.96

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Property Tax Levies and Collections (Unaudited)
 Last Ten Fiscal Years**

Table 10

Calendar Year	Amount of Tax Levied	Collected in Fiscal Year of Levy		Subsequent Tax Year Collections	Total Collections to Date			Total Revenue
		Amount of Tax Collected	Percent of Levy Collected		Amount of Tax Collected	Percent of Levy Collected	Sheriff 1% Collections	
2022	\$ 32,527,907	\$ 29,589,590	91.0%	\$ 441,579	\$ 30,031,169	92.3%	\$ 999,679	\$ 31,030,848
2021	42,591,784	41,207,044	96.7%	603,014	41,810,058	98.2%	1,190,399	43,000,457
2020	41,879,284	41,711,250	99.6%	337,329	42,048,579	100.4%	1,209,043	43,257,622
2019	41,639,984	40,740,134	97.8%	346,358	41,086,492	98.7%	1,188,499	42,274,991
2018	41,538,746	40,571,519	97.7%	401,682	40,973,201	98.6%	1,212,895	42,186,096
2017	46,029,846	43,271,911	94.0%	98,135	43,370,046	94.2%	1,334,857	44,704,903
2016	43,909,095	42,646,272	97.1%	831,713	43,477,985	99.0%	1,287,064	44,765,049
2015	42,570,590	41,776,119	98.1%	98,853	41,874,972	98.4%	1,250,151	43,125,123
2014	38,804,255	38,092,706	98.2%	31,729	38,124,435	98.2%	1,133,144	39,257,579
2013	34,945,755	33,591,563	96.1%	38,492	33,630,055	96.2%	1,028,755	34,658,810

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Principal Property Taxpayers (Unaudited)
 For the Fiscal Years Ended June 30, 2022 and June 30, 2013**

Table 11

<u>Fiscal Year Ended June 30, 2022</u>				
Taxpayer	Type of Business	2022 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Galliano Marine Service	Marine Contractors	\$ 42,568,490	\$ 5,623,852	4.0%
Cantium, LLC	Oil and Gas	26,770,820	3,549,811	2.5%
Entergy Louisiana, LLC	Electrical Utility	25,574,680	3,098,256	2.4%
LOOP, LLC	Pipeline	21,075,920	2,795,018	2.0%
Mars Oil Pipeline Company	Pipeline	19,514,090	2,595,374	1.8%
Halliburton Energy Services	Oil and Gas	15,967,100	2,113,407	1.5%
Hornbeck Offshore Service	Marine Contractors	15,736,210	2,104,598	1.5%
Texas Petroleum Investment	Oil and Gas	11,662,870	1,533,532	1.1%
Discovery Gas Transmission	Gas	11,451,630	1,532,323	1.1%
Zydeco Pipeline Co, LLC	Pipeline	9,081,600	1,158,835	0.8%
		\$ 199,403,410	\$ 26,105,006	18.5%
Total Assessed Value		\$ 1,077,064,455		

<u>Fiscal Year Ended June 30, 2013</u>				
Taxpayer	Type of Business	2013 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Hornbeck Offshore Service	Marine Contractors	\$ 27,267,310	\$ 3,559,805	2.6%
Chevron Texaco Exploration	Oil and Gas	22,300,440	2,925,053	2.1%
Nautical Solutions, LLC	Marine Contractors	19,342,680	2,552,073	1.8%
Candies, Otto LLC	Marine Contractors	19,142,090	2,525,474	1.8%
LOOP, LLC	Pipeline	17,297,810	2,266,994	1.6%
Mars Oil Pipeline Company	Pipeline	15,157,290	1,987,727	1.4%
Discover Producer Services	Gas	13,735,520	1,603,897	1.3%
Locap, Inc	Pipeline	11,911,050	1,474,023	1.1%
Entergy Louisiana, LLC	Electrical Utility	12,213,590	1,453,313	1.1%
Offshore Service Vessel	Marine Contractors	10,187,320	1,344,115	1.0%
		\$ 168,555,100	\$ 21,692,475	15.8%
Total Assessed Value		\$ 1,064,240,831		

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Ratios of General Bonded Debt Outstanding
and Legal Debt Margin (Unaudited)
Last Ten Fiscal Years**

Table 12

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Obligation Bonds	\$ 206,225,000	\$ 123,310,000	\$ 84,195,000	\$ 91,575,000	\$ 99,515,000	\$ 78,030,000	\$ 89,230,000	\$ 100,240,000	\$ 110,730,000	\$ 101,880,000
Less: Amounts Set Aside to Repay General Debt	11,102,072	11,377,514	11,645,089	11,962,981	13,028,985	15,048,983	18,322,337	21,778,354	22,139,298	21,880,402
Net Bonded Debt	\$ 195,122,928	\$ 111,932,486	\$ 72,549,911	\$ 79,612,019	\$ 86,486,015	\$ 62,981,017	\$ 70,907,663	\$ 78,461,646	\$ 88,590,702	\$ 79,999,598
Total Assessed Property Value (1)	\$ 1,077,064,455	\$ 1,165,337,393	\$ 1,143,571,750	\$ 1,137,402,280	\$ 1,133,345,149	\$ 1,235,944,919	\$ 1,183,903,559	\$ 1,151,994,146	\$ 1,064,210,831	\$ 974,187,579
Percentage of Total Assessed Property Value	18.12%	9.61%	6.34%	7.00%	7.63%	5.10%	5.99%	6.81%	8.32%	8.21%
Population	(U)	97,557	97,596	97,614	98,115	98,426	98,617	98,363	97,901	97,254
Net Bonded Debt per Capital (2)	(U)	\$ 1,147.35	\$ 743.37	\$ 815.58	\$ 881.48	\$ 639.88	\$ 719.02	\$ 797.67	\$ 904.90	\$ 822.58
Percentage of Personal Income per Capita (2)	(U)	2.30%	1.53%	1.78%	1.87%	1.45%	1.68%	1.76%	1.97%	1.90%
Personal Income (in thousands) (2)	(U)	\$ 4,837,524.0	\$ 4,756,952	\$ 4,471,308	\$ 4,620,843	\$ 4,349,676	\$ 4,210,283	\$ 4,446,299	\$ 4,497,966	\$ 4,208,166
Legal Debt Limit	\$ 538,532,228	\$ 582,668,697	\$ 571,785,875	\$ 568,701,140	\$ 566,672,575	\$ 566,672,575	\$ 591,951,780	\$ 575,997,073	\$ 532,105,416	\$ 487,093,790
Debt Applicable to Debt Limit	195,122,928	111,932,486	72,549,911	79,612,019	86,486,015	62,981,017	70,907,663	88,590,702	79,999,598	70,858,666
Legal Debt Margin	\$ 343,409,300	\$ 470,736,211	\$ 499,235,964	\$ 489,089,121	\$ 480,186,560	\$ 503,691,558	\$ 521,044,117	\$ 487,406,371	\$ 452,105,818	\$ 416,235,124
Debt Applicable as a Percentage of the Debt Limit	36.23%	19.21%	12.69%	14.00%	15.26%	11.11%	11.98%	15.38%	15.03%	14.55%

Sources/Notes:

(1) Source: Lafourche Parish Tax Assessor

(2) See Demographics and Economic Statistics, Table 13

(U) Information is not available from the Lafourche Parish Assessor.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Demographic and Economic Statistics (Unaudited)
 Last Ten Fiscal Years**

Table 13

Fiscal Year	(1) Population	(1) Personal Income (in thousands)	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Unemployment Rate
2022	(5)	(5)	(5)	(5)	14,518	4.3%
2021	97,504	4,837,524	49,614	(5)	14,158	6.3%
2020	97,596	4,756,952	48,741	(5)	14,791	10.2%
2019	97,614	4,471,308	45,806	(5)	14,532	4.1%
2018	98,115	4,620,843	47,096	(5)	14,662	6.0%
2017	98,426	4,349,676	44,192	(5)	14,756	5.8%
2016	98,617	4,210,283	42,693	(5)	14,810	7.0%
2015	98,363	4,446,299	45,203	(5)	14,875	5.8%
2014	97,901	4,497,966	45,944	(5)	14,787	5.2%
2013	97,254	4,208,166	43,270	(5)	14,692	6.0%

(1) Population, Personal Income and Per Capita Personal Income from CAINC4 retrieved from <https://www.bea.gov/data/>

(2) U.S. Census Bureau for Median Age and Educational Information only available every ten years

(3) Official student count as of October 1

(4) U. S. Bureau of Labor Statistics rate as of the month of June for each year

(5) Information not available

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Principal Employers (Unaudited)
 For the Fiscal Years Ended June 30, 2022 and June 30, 2013**

Table 14

<u>Fiscal Year Ended June 30, 2022</u>			
Employer Name	Industry	Estimated Number of Employees	Rank
Thibodaux Regional Medical Center	Hospital	500 999	1
Nicholls State University	Education	500 999	2
Bollinger Shipyards Inc	Ship Builders & Repairers	500 999	3
John Deere Thibodaux Inc	Farm Equipment - Manufacturers	500 999	4
Crosby Tugs LLC	Marine Transportation Consultants	500 999	5
C-Port	Oil Field Service	250-499	6
Lafourche Parish Sheriff's Office	Public Safety	250-499	7
Walmart Supercenter	Department Store	250 499	8
GIS (Grand Isle Shipyard) Inc	Ship Building	250-499	9
PFG-CARO	Food Distribution	100-249	10

<u>Fiscal Year Ended June 30, 2013</u>			
Company Name	Type of Business	Number of Employees	Rank
Thibodaux Regional Medical Center	Hospital	1,000-4,999	1
John Deere Thibodaux Inc	Farm Equipment - Manufacturers	500 999	2
Nicholls State University	Education	500-999	3
Walmart Supercenter	Department Store	500-999	4
Bollinger Shipyards Inc	Ship Building and Repairing	500 999	5
Crosby Tugs LLC	Marine Transportation Consultants	500 999	6
Galliano Marine Service	Ship Building	250-499	7
GIS (Grand Isle Shipyard) Inc.	Oil Field Service	250-499	8
Lafourche Parish Sheriff's Office	Public Service	250-499	9
C-Port	Oil Field Service	250-499	10

Source: Louisiana Works, Department of Labor
 (reprinted from the Lafourche Parish Government's 2021 Annual Comprehensive Financial Report)

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Direct, Overlapping, and Underlying Bonded Debt (Unaudited)
June 30, 2022

Table 15

	Gross Debt Outstanding (1)	Percentage Attributable	School Board's Share of Debt
Direct Debt			
Lafourche Parish School Board	<u>\$ 206,225,000</u>	100%	<u>\$ 206,225,000</u>
Subtotal Direct Debt	<u>206,225,000</u>		<u>206,225,000</u>
Overlapping and Underlying Debt (2)			
Hospital Service District No. 1	1,590,000	100%	1,590,000
Fire Protection District No. 6	<u>880,000</u>	100%	<u>880,000</u>
Subtotal Overlapping Debt	<u>2,470,000</u>		<u>2,470,000</u>
Total Direct, Overlapping, and Underlying Debt	<u><u>\$ 208,695,000</u></u>		<u><u>\$ 208,695,000</u></u>

(1) Includes general obligation bonds funded by unlimited ad valorem taxes

(2) Official Statement General Obligations School Bonds Series 2022, Consolidated School District No. 1 of the Parish of Lafourche

Source: Annual Financial Reports of Individual Entities

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Full-Time Equivalent Employees by Type (Unaudited)
 Last Ten Fiscal Years**

Table 16

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
I. Regular Employees: CERTIFICATED										
A. Instructional:										
Supervising Instructors	-	-	-	-	-	-	-	1	1	-
Classroom Teachers - Regular Education	666	652	650	644	660	689	721	730	716	695
Classroom Teachers - Special Education	135	124	121	116	120	127	132	130	128	128
Classroom Teachers - Vocational Education	41	41	42	42	41	42	42	31	34	30
Classroom Teachers - Other Instructional Programs	5	14	9	21	21	24	22	5	-	-
Classroom Teachers - Special Programs	46	46	48	51	55	52	61	68	63	58
Classroom Teachers - Adult/Continuing Ed. Programs	-	-	-	-	-	-	-	-	-	3
Classroom Teachers - ROTC Instructors	6	6	6	4	6	6	5	6	7	5
<i>Total Classroom Teachers</i>	<u>899</u>	<u>883</u>	<u>876</u>	<u>878</u>	<u>903</u>	<u>940</u>	<u>983</u>	<u>970</u>	<u>948</u>	<u>919</u>
Therapist/Specialist/Counselor - Instructional Programs	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Instructional Programs	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Programs</i>	<u>899</u>	<u>883</u>	<u>876</u>	<u>878</u>	<u>903</u>	<u>940</u>	<u>983</u>	<u>971</u>	<u>949</u>	<u>919</u>
B. Instructional Support:										
Supervisors - Instructional Support Functions	20	19	20	20	25	25	24	23	24	19
Librarians/Media-Based Teachers/Staff Instructors - Instr Spt	32	20	21	21	21	34	34	35	40	31
Therapist/Specialist/Counselor - Instructional Support Functions	119	109	95	106	119	133	135	137	132	129
Sabbatical Leave - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Support</i>	<u>171</u>	<u>148</u>	<u>136</u>	<u>147</u>	<u>165</u>	<u>192</u>	<u>193</u>	<u>195</u>	<u>196</u>	<u>179</u>
C. Support Services:										
Superintendents	1	1	2	1	1	1	1	1	1	1
Assistant/Associate/Deputy Superintendents	-	-	-	-	-	-	-	-	-	-
School Principals	32	32	31	31	32	30	29	30	29	28
School Assistant Principals	25	26	26	26	28	31	31	31	30	29
Other School Administrators	1	-	1	1	1	1	1	-	1	-
Non-Classroom Teachers - Support Services	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Support Services	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Support Services</i>	<u>59</u>	<u>59</u>	<u>60</u>	<u>59</u>	<u>62</u>	<u>63</u>	<u>62</u>	<u>62</u>	<u>61</u>	<u>58</u>
Total Certificated	<u>1,129</u>	<u>1,090</u>	<u>1,072</u>	<u>1,084</u>	<u>1,130</u>	<u>1,195</u>	<u>1,238</u>	<u>1,228</u>	<u>1,206</u>	<u>1,156</u>

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Full-Time Equivalent Employees by Type (Unaudited) (Continued)
 Last Ten Fiscal Years**

Table 16

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
II. Regular Employees: NON-CERTIFICATED										
A. Instructional:										
Aide - Instructional Programs	297	277	278	273	282	293	308	314	293	286
<i>Total Non-Certificated - Instructional Programs</i>	<u>297</u>	<u>277</u>	<u>278</u>	<u>273</u>	<u>282</u>	<u>293</u>	<u>308</u>	<u>314</u>	<u>293</u>	<u>286</u>
B. Instructional Support:										
Supervisors - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Therapist/Specialist/Counselor - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Clerical/Secretarial - Instructional Support Functions	12	12	13	13	14	14	14	14	14	14
Aide - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Service Worker - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Degreed Professional - Instructional Support Functions	22	22	22	22	21	22	22	20	20	21
Other Personnel - Instructional Support Functions	13	16	17	16	14	16	17	22	21	27
<i>Total Non-Certificated - Instructional Support</i>	<u>47</u>	<u>50</u>	<u>52</u>	<u>51</u>	<u>49</u>	<u>52</u>	<u>53</u>	<u>56</u>	<u>55</u>	<u>62</u>
C. Support Services:										
Supervisors/Managers/Administrators - Support Services	45	44	44	44	45	44	44	43	41	48
Clerical/Secretarial - Support Services	84	81	82	84	90	90	88	88	81	80
Aide - Support Services	4	6	7	14	16	14	12	14	14	13
Service Worker - Support Services	270	288	298	317	347	352	359	353	337	334
Skilled Craftsman - Support Services	26	23	24	24	29	27	29	29	30	31
Degreed Professional - Support Services	14	13	18	18	15	16	16	16	15	17
Other Personnel - Support Services	19	24	22	23	26	26	27	27	28	29
<i>Total Non-Certificated - Support Services</i>	<u>462</u>	<u>479</u>	<u>495</u>	<u>524</u>	<u>568</u>	<u>569</u>	<u>575</u>	<u>570</u>	<u>546</u>	<u>552</u>
Total Non-Certificated	<u>806</u>	<u>806</u>	<u>825</u>	<u>848</u>	<u>899</u>	<u>914</u>	<u>936</u>	<u>940</u>	<u>894</u>	<u>900</u>
Total Regular Employees (Certificated and Non-Certificated)	<u>1,935</u>	<u>1,896</u>	<u>1,897</u>	<u>1,932</u>	<u>2,029</u>	<u>2,109</u>	<u>2,174</u>	<u>2,168</u>	<u>2,100</u>	<u>2,056</u>

Note: Employee count as of October 1.

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Operating Statistics (Unaudited)
Last Ten Fiscal Years**

Table 17

Fiscal Year Ended June 30	(2)	(1)		Percentage Change	(3)	Pupil / Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals
	School Enrollment	Operating Expenditures	Cost Per Pupil		Teaching Staff		
2022	12,751	\$ 203,937,926	\$ 15,994	50.2%	898	14.2	44.7%
2021	13,537	144,102,699	10,645	21.3%	876	15.3	60.2%
2020	14,049	123,316,629	8,778	-13.0%	876	16.0	55.6%
2019	13,494	136,096,864	10,086	-1.2%	878	15.4	59.1%
2018	13,595	138,760,711	10,207	-11.1%	903	15.1	61.4%
2017	13,639	156,505,276	11,475	-3.1%	940	14.5	63.8%
2016	13,639	161,588,012	11,847	3.3%	983	13.9	62.1%
2015	13,818	158,554,969	11,475	4.6%	970	14.2	59.2%
2014	13,973	153,332,159	10,973	6.3%	948	14.7	58.6%
2013	14,021	144,759,224	10,324	0.6%	919	15.3	58.4%

Notes:

School enrollment as of October 1 for non-charter schools

Teaching staff as of October 1

Free and reduced count as of October 1 for non-charter schools

Operating expenditures equal total expenditures, governmental funds less debt service, capital outlay expenditures, and charter school appropriations

Notes:

(1) Expenses are on full accrual and are extracted from the statement of activities.

(2) Enrollment is extracted from Demographic and Economic Statistics.

(3) Teaching staff is extracted from Education Levels of Public School Staff.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Capital Asset Information (Unaudited)
 Last Ten Fiscal Years**

Table 18

Schools	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>Elementary School</u>										
Buildings	108	108	108	105	105	105	105	105	105	105
Square Feet	957,126	957,126	1,003,761	885,514	885,514	885,514	885,514	759,682	759,682	759,682
Bayou Blue	493	493	495	756	750	750	752	694	716	741
Bayou Blue Upper	421	421	423.00	-	-	-	-	-	-	-
Bayou Boeuf	223	223	240	275	297	297	286	291	307	320
Chackbay	388	388	374	369	367	367	358	362	347	345
Cut Off	456	456	471	476	470	470	484	515	538	533
Galliano	401	401	437	421	418	418	442	445	440	450
Golden Meadow Lower	196	196	200	216	218	218	243	273	320	294
Golden Meadow Upper	172	172	186	216	242	242	225	213	202	212
W.S. Lafargue	395	395	376	371	449	449	480	468	524	535
North Larose	279	279	295	276	283	283	292	300	309	383
South Larose	396	396	392	390	389	389	367	362	374	301
Lockport Lower	461	461	439	442	444	444	482	475	455	464
Lockport Upper	352	352	379	404	391	391	378	375	354	335
Raceland Lower	404	404	424	404	423	423	433	455	483	462
Raceland Upper	315	315	315	353	373	373	346	326	335	345
St. Charles	251	251	278	249	189	189	204	240	233	252
South Thibodaux	348	348	387	402	450	450	455	598	626	603
Thibodaux	644	644	628	599	617	617	626	532	544	569
<i>Total Enrollment</i>	6,595	6,595	6,739	6,619	6,770	6,770	6,853	6,924	7,107	7,144

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Capital Asset Information (Unaudited) (Continued)
Last Ten Fiscal Years

Table 18

Schools	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>Middle School</u>										
Buildings	47	47	47	47	47	47	47	47	47	47
Square Feet	537,226	537,226	537,226	537,226	537,226	537,226	512,783	512,783	512,783	512,783
East Thibodaux	276	276	312	284	289	301	331	346	370	355
Golden Meadow	400	400	381	383	352	364	347	323	367	372
Bayou Blue	404	404	387	508	465	447	457	472	469	475
Larose Cut Off	549	549	555	533	514	493	478	468	504	481
Lockport	393	393	376	380	372	362	349	328	335	318
Raceland	325	325	329	315	335	345	345	320	328	332
Sixth Ward	284	284	265	274	241	257	251	237	257	278
West Thibodaux	435	435	442	401	411	431	442	443	459	452
<i>Total Enrollment</i>	<u>3,066</u>	<u>3,066</u>	<u>3,047</u>	<u>3,078</u>	<u>2,979</u>	<u>3,000</u>	<u>3,000</u>	<u>2,937</u>	<u>3,089</u>	<u>3,063</u>
<u>High School</u>										
Buildings	14	14	14	14	14	14	14	14	14	14
Square Feet	935,662	935,662	935,662	935,662	935,662	935,662	843,215	843,215	843,215	843,215
South Lafourche	1,040	1,040	1,028	1,009	1,010	991	1,010	1,072	1,076	1,153
Central Lafourche	1,319	1,319	1,327	1,298	1,308	1,290	1,300	1,307	1,259	1,165
Thibodaux	1,346	1,346	1,371	1,334	1,392	1,380	1,305	1,310	1,328	1,356
<i>Total Enrollment</i>	<u>3,705</u>	<u>3,705</u>	<u>3,726</u>	<u>3,641</u>	<u>3,710</u>	<u>3,661</u>	<u>3,615</u>	<u>3,689</u>	<u>3,663</u>	<u>3,674</u>
<u>Alternative Schools</u>										
Buildings	8	8	8	8	8	8	8	8	8	8
Square Feet	41,001	41,001	41,001	41,001	41,001	41,001	40,606	40,606	40,606	40,606
<u>Administrative and Warehouse</u>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square Feet	137,342	137,342	137,342	137,342	137,342	137,342	107,178	107,178	107,178	107,178

SINGLE AUDIT

June 30, 2022



**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

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the School Board), as of and for the year ended June 30, 2022, and the related notes to the basic financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 31, 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

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 statement amounts. 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 School Board'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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "LaPorte".

A Professional Accounting Corporation

Covington, LA
January 31, 2023

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY UNIFORM GUIDANCE**

Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

Opinion on Each Major Federal Program

We have audited the Lafourche Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2022. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

LOUISIANA • TEXAS

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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

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

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

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

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

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

We have audited the financial statements of the School Board as of and for the year ended June 30, 2022, and have issued our report thereon dated January 31, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. 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 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



A Professional Accounting Corporation

Covington, LA
January 31, 2023

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2022**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Child Nutrition Cluster			
<i>Passed Through Louisiana Department of Agriculture and Forestry:</i>			
Commodity Food Distribution	10.555	N/A	\$ 698,162
<i>Passed through Louisiana Department of Education:</i>			
National School Lunch Program	10.555	N/A	6,620,547
Menu Certification	10.555	N/A	5,139
Supply Chain Assistance	10.555	N/A	295,512
Local Level P-EBT Administrative Grants	10.555	N/A	5,814
Emergency Operational Cost Reimbursement Program	10.555	N/A	624,713
			<u>8,249,887</u>
School Breakfast Program	10.553	N/A	1,383,345
Total Child Nutrition Cluster			<u>9,633,232</u>
Total U.S. Department of Agriculture			<u>9,633,232</u>
 <u>U.S. Department of Defense</u>			
<i>Direct Award:</i>			
Junior Reserve Officers Training Corps	12.998	N/A	202,260
Total U.S. Department of Defense			<u>202,260</u>
 <u>Federal Communication Commission</u>			
<i>Direct Award:</i>			
2021 Emergency Connectivity Fund	32.009	ECF202100494	1,611,038
Total Federal Communications Commission			<u>1,611,038</u>
 <u>U.S. Department of Education</u>			
<i>Direct Award:</i>			
Indian Education - Formula Grants to Local Educational Agencies and Tribal Schools			
2021 Grant	84.060A	S060A210511	80,296
2022 Grant	84.060A	S060A210511	114,741
			<u>195,037</u>
<i>Passed Through Louisiana Department of Education:</i>			
Title I Grants to Local Educational Agencies			
2021 Grant	84.010A	28-21-T1-29	1,483,914
2022 Grant	84.010A	28-22-T1-29	3,012,879
			<u>4,496,793</u>
Migrant Education State Grant Program			
2021 Grant	84.011A	28-21-MI-29	89,602
2022 Grant	84.011A	28-22-MI-29	65,336
			<u>154,938</u>
ESSA Direct Student Services			
2021 Grant	84.010A	28-21-DSS-29	80,553
2022 Grant	84.010A	28-22-DSS-29	51,149
			<u>131,702</u>
Title I Grants Educational Agencies- Redesign 1003a			
2021 Grant	84.010A	28-21-RD19-29	111,609
			<u>111,609</u>

See independent auditor's report and notes to schedule of expenditures of federal awards.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Expenditures of Federal Awards (Continued)
 For the Year Ended June 30, 2022**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing	Pass-Through Grantor's Number	Expenditures
U.S. Department of Education (Continued)			
Special Education Cluster			
Special Education Grants to States			
2021 IDEA Part B 611	84.027A	28-21-BI-29	898,488
2022 IDEA Part B 611	84.027A	28-22-BI-29	2,622,163
			<u>3,520,651</u>
Special Education Grants to States - Formula Transition			
2022 High Cost Services Rnd 1 IDEA	84.027A	28-22-RK-29	15,527
2022 IDEA 611 ARP	84.027A	28-22-IA11-29	4,067
			<u>19,594</u>
I. D. E. A. - Preschool			
2021 IDEA Preschool 619	84.173A	28-21-P1-29	100,247
2022 IDEA 619 ARP	84.173A	28-22-IA19-29	5,180
			<u>105,427</u>
Total Special Education Cluster			<u>3,645,672</u>
Vocational Education Act:			
Basic Grants			
2021 Carl Perkins	84.048A	28-21-02-29	30,618
2022 Carl Perkins	84.048A	28-22-02-29	182,385
			<u>213,003</u>
English Language Acquisition State Grants			
2022 Grant	84.365A	28-22-60-29	49,567
			<u>49,567</u>
Supporting Effective Instruction State Grants			
2021 Grant	84.367A	28-21-50-29	487,745
			<u>487,745</u>
E. S. S. A. Comprehensive Literacy Development			
2020 CLSD UIR B-5	84.371C	28-20-CCUB-29	42,500
2020 CLSD UIR K-5	84.371C	28-20-CCUK-29	102,307
2020 CLSD UIR 6-8	84.371C	28-20-CCU6-29	189,963
			<u>334,770</u>
E. S. S. A. Title IVA SSAE			
2021 Grant	84.424A	28-21-71-29	124,390
2022 Grant	84.424A	28-22-71-29	146,312
			<u>270,702</u>
Education for Homeless Children and Youth			
2021 McKinney-Vento Homeless	84.196A	28-21-H1-29	53,350
2022 McKinney-Vento Homeless	84.196A	28-22-MVH1-29	136,467
			<u>189,817</u>
Education Stabilization Fund			
2020 ESSERF - Incentive	84.425D	28-20-ESRI-29	531,143
2020 ESSERF - Formula	84.425D	28-21-ESRF-29	636,701
2021 ESSERF II - Incentive	84.425D	28-21-ES2I-29	24,550
2021 ESSERF II - Formula	84.425D	28-21-ES2F-29	5,712,564
2021 ESSERF III - Formula	84.425U	28-21-ES3F-29	3,219,352
2021 ESSER III - EB Interventions	84.425U	28-21-ESEB-29	3,853,708
2021 ARP Homeless Children Youth	84.425W	28-21-MVAR-29	72,955
2022 Homeless ARP	84.425W	28-22-HARP-29	29,047
			<u>14,080,020</u>
Total U.S. Department of Education			<u>24,361,375</u>

See independent auditor's report and notes to schedule of expenditures of federal awards.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Expenditures of Federal Awards (Continued)
 For the Year Ended June 30, 2022**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Health and Human Services</u>			
<i>Passed Through Louisiana Department of Education:</i>			
Early Childhood Lead Agency			
2022 Grant - CCDF	93.575	28-21-CO-29	31,550
			<u>31,550</u>
477 Cluster			
Child Care and Development Block Grant			
2021 Grant - CCDF	93.575	28-21-CCCR-29	100,000
			<u>100,000</u>
Total 477 Cluster			<u>100,000</u>
Total U.S. Department of Health and Human Services			<u>131,550</u>
<u>U.S. Department of Homeland Security</u>			
<i>Direct Program:</i>			
Federal Emergency Management Act	97.036	4577-DR-LA	64,148
			<u>64,148</u>
Total U.S. Department of Homeland Security			<u>64,148</u>
Total Expenditures of Federal Awards			<u>\$ 36,003,603</u>

See independent auditor's report and notes to schedule of expenditures of federal awards.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022**

Note 1. Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2022.

Note 2. Clusters of Programs

A cluster of programs means a grouping of closely related programs that share common compliance requirements. The types of clusters of programs are research and development, student financial aid, and other clusters. "Other clusters" are defined by the Office of Management and Budget (OMB) in the Compliance Supplement.

Note 3. Reconciliation of Total Federal Revenues in Statement E to Total Program Activity in Schedule of Expenditures of Federal Awards

Federal award revenues are reported in the School Board's financial statements as follows:

Restricted Grants In Aid Direct	\$ 397,297
Restricted Grants In Aid Subgrants	34,907,160
Revenue for/on Behalf of LEA	<u>699,146</u>
Total Federal Revenues in Statement E	<u>\$ 36,003,603</u>

Note 4. Non-Cash Assistance

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2022, the School Board had food commodities totaling \$816,488 in inventory. The value of commodities received during the period ended June 30, 2022 totaled \$698,162.

Note 5. De Minimis Cost Rate

The School Board uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education, and has elected not to use the 10% de minimis indirect cost rate as provided for in Section 200.414 of the Uniform Guidance.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2022**

Part I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's report | Unmodified |
| 2. Internal control over financial reporting | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| c. Noncompliance noted? | No |

Federal Awards

- | | |
|---|---------------|
| 3. Internal control over major programs | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| 4. Type of auditor's report issued on compliance for each major program | Unmodified |
| 5. Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None |
| 6. Identification of major programs | |

<u>Program Name</u>	<u>Assistance Listing Number</u>
Title I	84.010A
Emergency Connectivity Fund	32.009
Education Stabilization Fund	84.425

- | | |
|---|-------------|
| 7. Dollar threshold used to distinguish between Type A and B programs | \$1,080,108 |
| 8. Auditee qualified as a low-risk auditee under 2 CFR 200.520 | No |

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2022**

Part II - FINDINGS - FINANCIAL STATEMENT AUDIT

None.

Part III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2022**

Part I - FINANCIAL STATEMENT FINDINGS

2021-001 Raffle Documentation

Status: This finding has been resolved.

2021-002 Internal Controls – Review Function

Status: This finding has been resolved.

Part II - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.

LAFOURCHE PARISH SCHOOL BOARD

Agreed-Upon Procedures
R.S. 24:514 - Performance and Statistical Data

June 30, 2022



Contents	Schedule	Page
Independent Accountant's Report on Applying Agreed-Upon Procedures		1 - 3
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)		4
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	1	5
Class Size Characteristics	2	6

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the Lafourche Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Lafourche Parish School Board (the School Board) for the fiscal year ended June 30, 2022 to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. The School Board's management is responsible for its performance and statistical data.

Lafourche 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 the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results are as follows:

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

Results: No differences were noted.

Class Size Characteristics (Schedule 2)

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

Results: No differences were noted.

Education Levels/Experience of Public School Staff (No Schedule)

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

Results: No differences were noted.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing prepared 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).

Results: No differences were noted.

We were engaged by Lafourche 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 Lafourche Parish School Board and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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

The logo for Laforte is a stylized, cursive script of the word "Laforte" in a light gray color.

A Professional Accounting Corporation

Covington, LA
January 31, 2023

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedules Required by State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2022**

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

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

Schedule 2 - Class Size Characteristics

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2022**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 40,123,967	
Other Instructional Staff Activities	5,930,513	
Instructional Staff Employee Benefits	21,876,568	
Purchased Professional and Technical Services	67,865	
Instructional Materials and Supplies	525,246	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 68,524,159

Other Instructional Activities 43,287

Pupil Support Services	8,716,260	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		8,716,260

Instructional Staff Services	1,826,374	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,826,374

School Administration	7,864,556	
Less: Equipment for School Administration	-	
Net School Administration		7,864,556

Total General Fund Instructional Expenditures **\$ 86,974,636**

Total General Fund Equipment Expenditures **\$ 547,068**

Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes		
Constitutional Ad Valorem Tax	\$ 2,601,899	
Renewable Ad Valorem Tax	20,400,415	
Debt Service Ad Valorem Tax	8,034,116	
Up to 1% Collections by the Sheriff on Taxes Other than School Taxes	899,135	
Sales Taxes		
Sales and Use Taxes		44,668,613

Total Local Taxation Revenue **\$ 76,604,178**

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 117,855	
Earnings from Other Real Property	-	

Total Local Earnings on Investment in Real Property **\$ 117,855**

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 137,318	
Revenue Sharing - Other Taxes	283,336	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	

Total State Revenue in Lieu of Taxes **\$ 420,654**

State Revenues for Nonpublic Education

Nonpublic Textbook Revenue	\$ 60,642	
Nonpublic Transportation Revenue	\$ -	

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Class Size Characteristics
 As of October 1, 2021**

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	62%	1,294	36%	736	2%	38	0%	5
Elementary Activity Classes	59%	203	37%	127	3%	10	1%	3
Middle/Jr. High	55%	438	35%	279	10%	83	0%	1
Middle/Jr. High Activity Classes	56%	108	25%	48	13%	24	6%	11
High	52%	601	27%	315	21%	249	0%	4
High Activity Classes	79%	207	12%	30	7%	19	2%	6
Combination	63%	65	4%	5	9%	9	24%	25
Combination Activity Classes	33%	1	0%	0	0%	0	67%	2
Other	93%	94	3%	3	4%	4	0%	0
Other Activity Classes	100%	37	0%	0	0%	0	0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K - 3 is 26 students and the 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.

AGREED-UPON PROCEDURES REPORT

Lafourche Parish School Board

Independent Accountant's Report
On Applying Agreed-Upon Procedures

For the Period July 1, 2021 - June 30, 2022

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

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA) Statewide Agreed-Upon Procedures (SAUP) for the fiscal period July 1, 2021 through June 30, 2022. Lafourche Parish School Board's (the School Board) management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. 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:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

- c) **Disbursements**, including processing, reviewing, and approving.
- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-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).
- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Results: No exceptions noted.

Board or Finance Committee

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

Results: No exceptions noted.

Bank Reconciliations

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

Results: Two of the reconciliations selected were not prepared within 2 months of the related statement closing date. No other exceptions noted.

Collections (excluding electronic funds transfers)

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

Results: No exceptions noted.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

Results: No exceptions noted.

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

Results: No exceptions noted.

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

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

Results: No exceptions noted.

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

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

Results: No exceptions noted.

- 9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payments or gives the signed checks to an employee to mail who is not responsible for processing payments.

Results: No exceptions noted.

- 10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
 - a) Observe that the disbursement matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Results: No exceptions noted.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

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

Results: No exceptions noted.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
- b) Observe that finance charges and late fees were not assessed on the selected statements.

Results: No exceptions noted.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Results: No exceptions noted.

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

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

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

Results: No exceptions noted.

Contracts

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

Results: No exceptions noted.

Payroll and Personnel

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

Results: No exceptions noted.

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
- a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe that the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

Results: No exceptions noted.

18. 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 2 employees or officials, 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 or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

Results: No exceptions noted.

19. 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.

Results: No exceptions noted.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Results: No exceptions noted.

Debt Service

21. 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.

Results: No exceptions noted.

22. 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).

Results: No exceptions noted.

Fraud Notice

23. 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.

Results: No exceptions noted.

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

Results: No exceptions noted.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, verbally discuss the results with management, and report: "We performed the procedure and discussed the results with management."
- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

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

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

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

Results: No exceptions noted.

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

Results: No exceptions noted.

28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1st, and observe that it includes the applicable requirements of R.S. 42:344:

- a) Number and percentage of public servants in the agency who have completed the training requirements;
- b) Number of sexual harassment complaints received by the agency;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

Results: No exceptions noted.

We were engaged by Lafourche 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 Lafourche Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA
January 31, 2023



TINA NAQUIN BABIN, PRESIDENT

JAROD W. MARTIN, SUPERINTENDENT

Lafourche Parish School Board

BUSINESS DEPARTMENT
OFFICE OF BUSINESS MANAGER

P. O. BOX 879
THIBODAUX, LA 70302-0879

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January 31, 2023

LaPorte, APAC
5100 Village Walk, Suite 300
Covington, LA 70443

RE: Statewide Agreed Upon Procedures

This letter is provided in connection with the results of the statewide agreed upon procedures results:

Bank Reconciliations

The School Board experienced turnover in personnel which impacted the timely reconciliation of two bank accounts. The School Board will review its policies and procedures for delegation of duties, during times that the accounting department experiences turnover, to ensure reconciliations are prepared within 2 months.

A handwritten signature in blue ink that reads "LaFon J. Ortis".

LaFon J Ortis, CLSBO
Business Manager