

**EISNERAMPER**

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**POINTE COUPEE PARISH SCHOOL BOARD**

**NEW ROADS, LOUISIANA**

**ANNUAL FINANCIAL REPORT**

**YEAR ENDED JUNE 30, 2023**

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## TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1 – 4
<b>REQUIRED SUPPLEMENTARY INFORMATION – Part I</b>	
Management's Discussion and Analysis (MD&A)	5 – 12
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements (GWFS)	
Statement of Net Position	13
Statement of Activities	14
Fund Financial Statements (FFS)	
Governmental Funds:	
Balance Sheet	15
Reconciliation of the Governmental Funds – Balance Sheet to the Statement of Net Position	16
Statement of Revenues, Expenditures, and Changes in Fund Balances	17 – 18
Reconciliation of the Governmental Funds – Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	19
Notes to the Basic Financial Statements	20 – 47
<b>REQUIRED SUPPLEMENTARY INFORMATION – Part II</b>	
Budgetary Comparison Schedules	
General Fund	48 – 49
Sales Tax Fund	50
Property Tax Fund	51
ESSERF Fund	52
Notes to Budgetary Comparison Schedules	53
Schedule of Changes in Total Other Post-Employment Benefits Liability and Related Ratios	54

## TABLE OF CONTENTS

	<u>Page</u>
<b>REQUIRED SUPPLEMENTARY INFORMATION – Part II (continued)</b>	
Schedule of Pointe Coupee Parish School Board’s Proportionate Share of the Net Pension Liability	55
Schedule of Pointe Coupee Parish School Board’s Contributions to Cost-Sharing Multi-Employer Defined Benefit Plans	56
Notes to the Required Supplementary Information	57 – 59
<b>OTHER SUPPLEMENTAL INFORMATION</b>	
Combining Non-Major Governmental Fund Statements	
Non-Major Governmental Funds Descriptions	60
Combining Balance Sheet	61 – 62
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	63 – 64
Schedule of Compensation Paid to Board Members	65
Schedule of Compensation, Benefits, and Other Payments to the Superintendent	66
<b>OTHER REPORTS REQUIRED BY (<u>GOVERNMENT AUDITING STANDARDS</u>) AND BY THE U.S. OFFICE OF MANAGEMENT AND BUDGET (<u>UNIFORM GUIDANCE</u>)</b>	
Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	67 – 68
Independent Auditors’ Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the <u>Uniform Guidance</u>	69 – 72
Schedule of Expenditures of Federal Awards	73 – 74
Notes to the Schedule of Expenditures of Federal Awards	75
Schedule of Findings and Questioned Costs	76 – 80
Summary Schedule of Prior Audit Findings	81
<b>PERFORMANCE AND STATISTICAL SCHEDULES</b>	
Independent Accountants’ Report on Applying Agreed-Upon Procedures	82 – 84
Schedules Required by State Law - Descriptions	85
Schedules Required by State Law	86 - 87

## **INDEPENDENT AUDITORS' REPORT**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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

In our opinion, the 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, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

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

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

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

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



### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, the schedule of changes in total other post-employment benefits liability and related ratios, the schedule of the school board's proportionate share of the net pension liability for the retirement systems, the schedule of employer contributions to the cost-sharing multi-employer defined benefit plans, and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to the superintendent, and schedule of expenditures of federal awards and accompanying notes, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to the superintendent, and the schedule of expenditures of federal awards and accompanying notes, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



### ***Other Information***

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

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 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.

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
December 31, 2023



POINTE COUPEE PARISH SCHOOL BOARD

NEW ROADS, LOUISIANA

REQUIRED SUPPLEMENTARY INFORMATION – Part I

MANAGEMENT'S DISCUSSION  
AND ANALYSIS (MD&A)



**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

The Management's Discussion and Analysis of the Pointe Coupee Parish School Board's financial performance presents a narrative overview and analysis of Pointe Coupee Parish School Board's financial activities for the year ended June 30, 2023. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

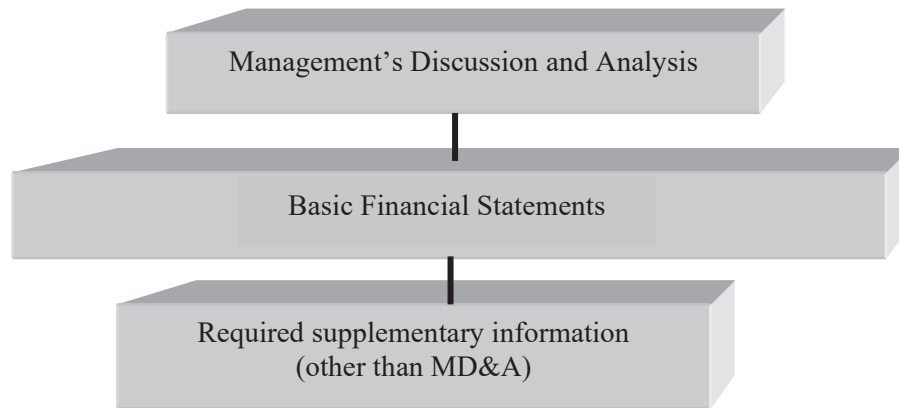
**FINANCIAL HIGHLIGHTS**

- The Pointe Coupee Parish School Board's liabilities plus deferred inflows of resources exceeded its assets plus deferred outflows of resources at the close of fiscal year 2023 by \$29,606,216 causing a deficit net position. Of this deficit net position, \$14,587,494 is positive, however, those amounts are either restricted or invested in capital assets and is unavailable for payment of ongoing obligations. The unrestricted net position reflects a deficit balance of \$44,193,710.
- Revenues exceeded expenses by \$70,224 on the accrual basis for the 2023 fiscal year, representing an improvement in the deficit net position and increase in the overall financial condition of the School Board.
- Ad valorem tax revenue increased by approximately \$1,423,000, or 12% in comparison to fiscal year 2022 due to increases in property rolls and re-assessments only occurring every 4 years.
- Sales tax revenue increased by approximately \$464,000, or 5% in comparison to fiscal year 2022 due to increased sales activity within the parish.
- Operating grants and contributions revenue increased approximately \$3,458,000, or 34% in comparison to fiscal year 2022 due to additional federal grant funding received, primarily because of the COVID-19 pandemic.
- Minimum Foundation Program (MFP) revenue decreased by approximately \$122,000, or 1% in comparison to fiscal year 2022 as a result of changes in student enrollment.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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



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

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

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

The *statement of activities* presents information showing how the government’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned but unused sick leave).

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

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

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

**FINANCIAL ANALYSIS OF THE ENTITY**

Statements of Net Position  
as of June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 13,058,541	\$ 13,414,532
Certificate of deposit	190,094	189,430
Receivables	6,364,350	3,529,230
Inventory	83,711	91,163
Capital assets, net of accumulated depreciation	<u>9,275,613</u>	<u>7,760,024</u>
Total assets	<u>28,972,309</u>	<u>24,984,379</u>
Deferred outflows of resources	<u>22,189,395</u>	<u>15,225,124</u>
<b>Liabilities</b>		
Accounts payable and accrued expenses	3,955,942	3,450,698
Long-term liabilities (non-retirement related)	1,235,231	1,388,299
Total other post-employment benefits liability	41,418,351	31,253,287
Net pension liability	<u>28,612,664</u>	<u>16,451,155</u>
Total liabilities	<u>75,222,188</u>	<u>52,543,439</u>
Deferred inflows of resources	<u>5,545,732</u>	<u>17,342,504</u>
<b>Net position</b>		
Net investment in capital assets	8,905,955	7,213,519
Restricted	5,681,541	5,519,824
Unrestricted (deficit)	<u>(44,193,712)</u>	<u>(42,409,783)</u>
Total net position	<u>\$ (29,606,216)</u>	<u>\$ (29,676,440)</u>

- Cash and certificates of deposit account for 45% and 53% of the total assets of the School Board as of June 30, 2023 and 2022, respectively. These assets decreased from the prior year primarily due to expenditures made in 2023 to improve school facilities.
- Capital assets (reported net of accumulated depreciation), which account for 32% and 31% of the total assets of the School Board as of June 30, 2023 and 2022, respectively, increased year over year as capital asset additions offset recording of current year depreciation expense of approximately \$728,000.
- Accounts payable and other accrued expense balances increased approximately \$505,000, or 15%, primarily as a result of the timing of when payments were remitted to vendors.
- Non-retirement related long-term liabilities experienced a net decrease of approximately \$153,000, or 11%, primarily as a result of continued scheduled payments on the bonded debt.
- The total other post-employment benefits liability at June 30, 2023 increased approximately \$10,165,000 or 33% as a result of changes in assumptions regarding future benefits by the School Board's actuary. However, the benefits continue to accrue but are not being funded by the School Board.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

- Net pension liability increased approximately \$12,162,000, or 74% as a result of changes in the valuation by the pension plan's actuary. The benefit is currently being funded by the School Board through contributions to the TRSL and LSERS trusts.
- Net position at June 30, 2023 shows a deficit of \$29,606,216. The deficit is primarily a result of the School Board reporting its proportionate share of unfunded pension liabilities of the Teachers Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS), and the reporting of its total other post-employment benefits liability.

Statements of Revenues and Expenses  
For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Revenues		
Program revenues		
Charges for services	\$ 1,128,494	\$ 1,145,298
Operating grants and contributions	13,713,372	10,255,677
General revenues		
Property taxes	13,216,335	11,793,362
Sales taxes	9,857,297	9,393,252
Earnings on Investments	21,425	23,754
Minimum Foundation Program	10,145,998	10,268,485
Other	1,232,932	757,759
	<u>49,315,853</u>	<u>43,637,587</u>
Expenses		
Regular education	12,748,327	9,717,954
Special and other education	11,881,470	8,821,253
Pupil support	2,108,560	1,759,718
Instructional staff	1,775,246	1,210,301
General administrative	1,773,041	1,467,490
School administrative	2,200,487	1,613,909
Business and central services	820,994	655,912
Plant operation and maintenance	6,182,834	3,892,681
Transportation	6,235,688	5,653,783
Charter schools	281,495	392,415
Food services	3,225,408	2,089,982
Interest expense	12,079	3,567
	<u>49,245,629</u>	<u>37,278,965</u>
Change in net position	70,224	6,358,622
Net position, beginning of year	<u>(29,676,440)</u>	<u>(36,035,062)</u>
Net position, end of year	<u>\$ (29,606,216)</u>	<u>\$ (29,676,440)</u>

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

Revenues

- Operating grants and contributions, which accounts for 28% of total revenues, increased by approximately \$3,458,000 or 34% in 2023 predominantly due to additional federal grant funding received during the year primarily because of the COVID-19 pandemic.
- Local tax revenues consist of sales and property taxes and are approximately 47% of total revenue in 2023. Tax revenues increased by approximately \$1,887,000 or 9% in 2023. Sales taxes have increased as a result of increased sales activity, and property taxes have increased as a result of changes in tax rolls and collection of previously protested taxes by a taxpayer.
- Minimum Foundation Program (MFP) revenue decreased by approximately \$122,000, or 1% in comparison to fiscal year 2022 as a result of decreased enrollment.

Expenses

- There was an increase in total expenses of approximately \$11,967,000 or 32% in 2023. This was predominantly due to the change in actuarial valuation of the total other post-employment benefits liability of approximately \$10,165,000 and increases in the net pension liability.

**ANALYSIS OF INDIVIDUAL FUNDS**

- The majority of the School Board's financial activity occurs in the General Fund. The fund balance at June 30, 2023, is \$8,961,415. This fund balance is a result of accumulated operating surpluses from the current and prior fiscal years and serves to sustain the system during periods of decreased revenue or major events.
- The Sales Tax Fund, which accounts for the proceeds of the one cent tax dedicated to salaries and benefits contains a fund balance of \$859,724 at June 30, 2023.
- The Property Tax Fund, which accounts for the proceeds of a special property tax of 9.5 mills, reported a fund balance of \$2,844,483. This property tax is dedicated for specific purposes including transportation, maintenance, technology, and salary adjustments.
- The combined non-major funds have a fund balance of \$3,075,405, consisting primarily of the Capital Projects fund of \$1,831,280, State Grants fund of \$480,755, and School Food Service fund of \$432,985.

**VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS**

There were budget amendments adopted during the fiscal year. The General Fund, Sales Tax Fund, and Property Tax Fund, with actual revenues of \$24,061,230, \$4,861,874, and \$4,721,963 respectively, operated within the available resources.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year 2023, the Pointe Coupee Parish School Board had \$9,275,613 invested in a broad range of capital assets, including land, building, and equipment. (See table below.) This amount represents a net increase (including additions and deductions) of approximately \$1,516,000 or 20%, over last year.

Capital Assets at June 30, 2023 and 2022  
(Net of Accumulated Depreciation)

	2023	2022
Land and land improvements	\$ 1,631,582	\$ 1,249,013
Construction in progress	54,000	54,000
Buildings and improvements	7,380,476	5,852,849
Machinery and equipment	209,555	604,162
Totals	\$ 9,275,613	\$ 7,760,024

**Long-term liabilities**

The School Board's long-term liabilities consists of bonds payable, the liability for compensated absences, and claims and judgments (see table below).

Long-Term Liabilities at June 30, 2023 and 2022

	2023	2022
Bonds payable	\$ 369,386	\$ 546,098
Claims and judgments	100,000	100,000
Compensated absences	765,485	742,201
	\$ 1,234,871	\$ 1,388,299

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2023**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

For 2023-2024, cost containment budget measures were implemented in order to adopt a balanced budget. Ad valorem tax revenues are budgeted with an anticipated 22% decrease. Sales tax revenues are budgeted to have a 5% decrease as a decline in economic activity is anticipated within the parish. The School Board has prepared a breakeven budget for the 2023-2024 fiscal year.

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

- Transportation costs are expected to increase approximately 4% due to market inflationary rises in costs.
- Minimum Foundation Program revenue is projected at approximately \$10,300,000, an increase of approximately \$200,000 from fiscal year 2022-2023. This increase is primarily from a pay raise by the State Legislature.
- The COVID-19 pandemic relief acts funds have been significantly reduced for the 2023-2024 fiscal year. This is expected to be the last year the School Board receives these funds.

These indicators were considered when adopting the budget for fiscal year 2023-2024. Total General Fund revenues and expenditures are anticipated to be an estimated \$22,270,000 and \$23,058,000, respectively, a change of approximately -4.9% and 0.2%, respectively, from the 2022-2023 budget.

**CONTACTING THE POINTE COUPEE PARISH SCHOOL BOARD'S MANAGEMENT**

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



**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

**ASSETS**

Cash and cash equivalents	\$	13,058,541
Certificate of deposit		190,094
Receivables:		
Sales tax		1,137,512
Due from other governments		5,226,838
Inventory		83,711
Capital assets, not being depreciated		841,734
Capital assets, net of accumulated depreciation		8,433,879
TOTAL ASSETS		28,972,309

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred pension contributions		4,160,009
Deferred amounts related to other post-employment benefits liability		13,208,438
Deferred amounts related to net pension liability		4,820,948
TOTAL DEFERRED OUTFLOWS OF RESOURCES		22,189,395

**LIABILITIES**

Accounts payable and accrued expenses		3,955,942
Long-term liabilities:		
Due within one year		266,697
Due in more than one year		968,534
Total other post-employment benefits liability - due within one year		2,000,000
Total other post-employment benefits liability - due in more than one year		39,418,351
Net pension liability		28,612,664
TOTAL LIABILITIES		75,222,188

**DEFERRED INFLOWS OF RESOURCES**

Deferred amounts related to other post-employment benefits liability		5,878,645
Deferred amounts related to net pension liability		(332,913)
TOTAL DEFERRED INFLOWS OF RESOURCES		5,545,732

**NET POSITION**

Net investment in capital assets		8,905,955
Restricted for:		
Debt service		45,821
Property tax		2,844,483
Sales tax		859,724
Federal and State Grant Programs and Capital Projects		1,647,221
School activities		284,292
Unrestricted		(44,193,712)
TOTAL NET POSITON	\$	(29,606,216)

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

		Program Revenues		Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Instruction:				
Regular education programs	\$ 12,748,327	\$ -	\$ 3,164,701	\$ (9,583,626)
Special education programs	3,418,706	-	850,897	(2,567,809)
Other education programs	8,462,764	1,119,094	2,461,123	(4,882,547)
Support Services:				
Pupil support services	2,108,560	-	519,613	(1,588,947)
Instructional staff services	1,775,246	-	441,849	(1,333,397)
General administration services	1,773,041	-	441,300	(1,331,741)
School administration services	2,200,487	-	547,689	(1,652,798)
Business and central services	820,994	-	204,341	(616,653)
Plant operation and maintenance	6,182,834	-	1,291,696	(4,891,138)
Transportation	6,235,688	-	1,552,029	(4,683,659)
Appropriation:				
Charter schools	281,495	-	-	(281,495)
Food services	3,225,408	9,400	2,238,134	(977,874)
Interest Expense	12,079	-	-	(12,079)
Total Governmental Activities	49,245,629	1,128,494	13,713,372	(34,403,763)
General Revenues				
Taxes:				
Ad valorem taxes				13,216,335
Sales and use taxes				9,857,297
Grants and contributions not restricted to specific purposes:				
Minimum foundation program				10,145,998
Interest and investment earnings				21,425
Miscellaneous				1,232,932
			Total general revenues	34,473,987
Change in Net Position				70,224
Net Position - July 1, 2022				(29,676,440)
Net Position - June 30, 2023				\$ (29,606,216)

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2023**

	General	Sales Tax	Property Tax	ESSERF	Other Non-Major	Total
<b><u>ASSETS</u></b>						
Cash and cash equivalents	\$ 7,641,237	\$ -	\$ 2,843,624		\$ 2,573,680	\$ 13,058,541
Certificate of deposit	190,094	-	-	-	-	190,094
Receivables						
Sales tax	429,808	429,808	-	-	277,896	1,137,512
Due from other governments	298,345	-	2,823	1,918,678	3,006,992	5,226,838
Due from other funds	4,149,611	859,724	-	-	346,033	5,355,368
Inventory	-	-	-	-	83,711	83,711
TOTAL ASSETS	<u>\$ 12,709,095</u>	<u>\$ 1,289,532</u>	<u>\$ 2,846,447</u>	<u>\$ 1,918,678</u>	<u>\$ 6,288,312</u>	<u>\$ 25,052,064</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>						
Liabilities:						
Accounts payable	\$ 1,591,700	\$ -	\$ -	\$ 143,393	\$ 119,962	\$ 1,855,055
Claims payable	45,643	-	-	-	-	45,643
Salaries and benefits payable	2,054,972	-	-	-	-	2,054,972
Due to other funds	55,366	429,808	1,964	1,775,285	3,092,945	5,355,368
TOTAL LIABILITIES	<u>3,747,681</u>	<u>429,808</u>	<u>1,964</u>	<u>1,918,678</u>	<u>3,212,907</u>	<u>9,311,038</u>
Fund balances:						
Nonspendable	-	-	-	-	83,711	83,711
Spendable:						
Restricted	-	859,724	2,844,483	-	1,893,895	5,598,102
Committed	-	-	-	-	1,097,799	1,097,799
Unassigned	8,961,414	-	-	-	-	8,961,414
TOTAL FUND BALANCES	<u>8,961,414</u>	<u>859,724</u>	<u>2,844,483</u>	<u>-</u>	<u>3,075,405</u>	<u>15,741,026</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,709,095</u>	<u>\$ 1,289,532</u>	<u>\$ 2,846,447</u>	<u>\$ 1,918,678</u>	<u>\$ 6,288,312</u>	<u>\$ 25,052,064</u>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS - BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2023**

Total Fund Balances at June 30, 2023 - Governmental Funds		\$ 15,741,026
Cost of capital assets at June 30, 2023	\$ 28,000,126	
Less: Accumulated Depreciation as of June 30, 2023	<u>(18,724,513)</u>	9,275,613
Accrued interest on long-term debt		(272)
Long-term liabilities at June 30, 2023:		
Bonds payable	\$ (369,386)	
Claims & judgments payable	(100,000)	
Compensated absences payable	<u>(765,845)</u>	<u>(1,235,231)</u>
Other post-employment benefit obligation balances in accordance with GASB 75		
Deferred outflow of resources		
- related to total other post-employment benefits liability	\$ 13,208,438	
Deferred inflow of resources		
- related to total other post-employment benefits liability	(5,878,645)	
Total other post-employment benefit liability	<u>(41,418,351)</u>	<u>(34,088,558)</u>
Net pension obligation balances in accordance with GASB 68		
Deferred outflow of resources - deferred pension contributions	\$ 4,160,009	
Deferred outflow of resources - related to net pension liability	4,820,948	
Net pension liability	(28,612,664)	
Deferred inflow of resources - related to net pension liability	<u>332,913</u>	<u>(19,298,794)</u>
Total net position at June 30, 2023 - Governmental Activities		<u><u>\$ (29,606,216)</u></u>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	General	Sales Tax	Property Tax	ESSERF	Other Non-Major	Total
<b><u>REVENUES</u></b>						
Local sources:						
Ad valorem taxes	\$ 8,494,372	\$ -	\$ 4,721,963	\$ -	\$ -	\$ 13,216,335
Sales and use taxes	4,995,423	4,861,874	-	-	-	9,857,297
Earnings on investments	20,669	-	-	-	755	21,424
Food sales	-	-	-	-	9,400	9,400
Other	434,985	-	-	-	1,787,098	2,222,083
State sources:						
Minimum foundation program (MFP)	9,909,946	-	-	-	236,052	10,145,998
Revenue sharing	129,944	-	-	-	-	129,944
Restricted grants-in-aid	74,431	-	-	-	745,648	820,079
Other	1,460	-	-	-	-	1,460
Federal grants	-	-	-	4,245,506	8,646,327	12,891,833
<b>TOTAL REVENUES</b>	<b>24,061,230</b>	<b>4,861,874</b>	<b>4,721,963</b>	<b>4,245,506</b>	<b>11,425,280</b>	<b>49,315,853</b>
<b><u>EXPENDITURES</u></b>						
Current:						
Instruction:						
Regular education programs	8,134,134	2,279,104	953,714	-	14,576	11,381,528
Special education programs	1,763,993	505,411	185,642	-	517,077	2,972,123
Other education programs	959,352	251,607	93,052	1,614,800	5,335,843	8,254,654
Support:						
Pupil support services	1,387,413	248,830	107,883	-	289,270	2,033,396
Instructional staff services	200,584	134,378	21,159	-	1,217,701	1,573,822
General administration services	1,194,004	194,790	197,630	-	93,082	1,679,506
School administration services	1,410,091	383,720	133,981	-	975	1,928,767
Business and central services	526,756	172,640	31,437	-	-	730,833
Plant operation and maintenance	3,416,452	289,041	694,040	-	39,670	4,439,203
Transportation	3,631,139	264,425	1,235,487	-	547,569	5,678,620
Food services	1,613	293,824	82,956	-	2,590,570	2,968,963
Appropriation:						
Charter schools	281,495	-	-	-	-	281,495
Facility acquisition and construction	39,579	-	740,926	2,268,871	187,680	3,237,056
Debt service - principal	180,000	-	-	-	-	180,000
Debt service - interest	8,925	-	-	-	-	8,925
<b>TOTAL EXPENDITURES</b>	<b>23,135,530</b>	<b>5,017,770</b>	<b>4,477,907</b>	<b>3,883,671</b>	<b>10,834,013</b>	<b>47,348,891</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 925,700</b>	<b>\$ (155,896)</b>	<b>\$ 244,056</b>	<b>\$ 361,835</b>	<b>\$ 591,267</b>	<b>\$ 1,966,962</b>

(continued)

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<u>General</u>	<u>Sales Tax</u>	<u>Property Tax</u>	<u>ESSERF</u>	<u>Other Non-Major</u>	<u>Total</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>						
Transfers out	\$ (1,123)	\$ -	\$ -	\$ (361,835)	\$ (158,172)	\$ (521,130)
Transfers in	521,130	-	-	-	-	521,130
TOTAL OTHER FINANCING SOURCES (USES)	<u>520,007</u>	<u>-</u>	<u>-</u>	<u>(361,835)</u>	<u>(158,172)</u>	<u>-</u>
<b><u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u></b>						
	1,445,707	(155,896)	244,056	-	433,095	1,966,962
Fund balances, June 30, 2022	<u>7,515,707</u>	<u>1,015,620</u>	<u>2,600,427</u>	<u>-</u>	<u>2,642,310</u>	<u>13,774,064</u>
FUND BALANCES, JUNE 30, 2023	<u>\$ 8,961,414</u>	<u>\$ 859,724</u>	<u>\$ 2,844,483</u>	<u>\$ -</u>	<u>\$ 3,075,405</u>	<u>\$ 15,741,026</u>

(concluded)

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS -**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses - Total Governmental Funds		\$ 1,966,962
Capital Assets:		
Capital outlay and other expenditures capitalized	\$ 2,876,377	
Loss on disposal of property	(632,422)	
Depreciation expense	<u>(728,366)</u>	1,515,589
Long Term Liabilities:		
Principal portion of debt service payments	\$ 180,000	
Change in compensated absences payable	(23,644)	
Change in accrued interest on long-term debt	135	
Bond discount current amortization	<u>(3,288)</u>	153,203
Change in other post-employment benefits liability and deferred outflows in accordance with GASB 75		(4,129,951)
Change in net pension liability and deferred inflows and outflows in accordance with GASB 68		<u>564,421</u>
Change in Net Position - Governmental Activities		<u><u>\$ 70,224</u></u>

The accompanying notes are an integral part of this statement.

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

A. **FINANCIAL REPORTING ENTITY**

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

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

The Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* Section 2100, establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. **BASIS OF PRESENTATION AND ACCOUNTING**

**Government-Wide Financial Statements (GWFS)**

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



**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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

**Government-Wide Financial Statements (GWFS)** (continued)

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

The School Board reports all direct expenses by function in the Statement of Activities. Direct Expenses are those that are clearly identifiable with a function.

**Fund Financial Statements (FFS)**

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

**Governmental Funds**

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

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

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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

**Governmental Funds** (continued)

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

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

**Revenues**

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

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

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

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

**Expenditures**

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

**Vendor payments** are recorded as the obligation is incurred.

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

C. **CASH AND INVESTMENTS**

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

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

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

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

E. **ELIMINATION AND RECLASSIFICATIONS**

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

F. **INVENTORY**

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

G. **CAPITAL ASSETS**

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

H. **COMPENSATED ABSENCES**

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

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

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

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

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

I. **PENSION PLANS**

The Pointe Coupee Parish School Board is a participating employer in two defined benefit pension plans (plans) as described in Note 5. For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

J. **LEASES**

Lease contracts, as defined, are financings of the right to use an underlying asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources, and a lessee recognizes a lease liability and intangible right-to-use asset, thereby enhancing the relevance and consistency of information about governments' leasing activities. Lease receivables as well as lease liabilities are measured at the present value of lease payments over the term of each respective contract. Options to renew the lease are included in the lease term if reasonably certain to be exercised. For the year ended June 30, 2023, no significant leases were identified.

K. **CURRENT YEAR ADOPTION OF NEW ACCOUNTING STANDARD**

The School System adopted Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription Based Information Technology Arrangements (SBITA)*. Under this Statement, SBITA, as defined, are financings of the right to use an underlying asset. SBITA liabilities are measured at the present value of lease payments over the term of each respective contract. Options to renew the lease are included in the lease term if reasonably certain to be exercised. The right to use asset may also include certain implementation phase costs. The implementation of GASB 96 did not require the School System to report SBITA assets or liabilities as the balances were not considered material to the financial statements.

The School Board implemented GASB Statement 91, *Conduit Debt Obligations*. The implementation of this statement did not result in any changes to the School Board's financial statements. GASB Statement No. 91 clarifies the existing definition of a conduit debt obligation; establishes that a conduit debt obligation is not a liability of the issuer; establishes standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improves required note disclosures.

The School Board implemented GASB Statement 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The implementation of this statement did not result in any changes to the School Board's financial statements. GASB Statement No. 94 improves financial reporting of public-private and public-public partnerships and availability of payment arrangements.

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

L. **RESTRICTED NET POSITION**

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

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

Imposed by law through constitutional provisions or enabling legislation.

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

M. **FUND EQUITY OF FUND FINANCIAL STATEMENTS**

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

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

**Spendable**

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

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

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

**Unassigned** - represent balances for which there are no constraints.

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

N. **SALES AND USE TAXES**

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

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

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

O. **USE OF ESTIMATES**

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

P. **DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualify for reporting in this category. It has deferred outflows of resources related to pension contributions and deferred outflows of resources related to the net pension liability. See Note 5 for additional information on deferred outflows of resources related to defined benefit pension plans. The School Board also has deferred outflows of resources related to total other post-employment benefit liability. See Note 6 for additional information on deferred outflows of resources related to the total post-employment benefit liability.

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



**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

2. **AD VALOREM TAXES**

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

Property Tax Calendar

Millage rates adopted	July 2022
Levy date	November 2022
Tax bills mailed	November 2022
Due date	December 31, 2022
Lien date	January 1, 2023

Total assessed value was \$512,748,017 in calendar year 2022. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer’s primary residence from parish property taxes. This homestead exemption was \$42,889,302 of the assessed value in calendar year 2022.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

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

A summary of the various taxes levied for 2023 is as follows:

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



**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

3. **DEPOSITS AND INVESTMENTS**

The carrying amount of the School Board's deposits with financial institutions was \$13,248,635 and the bank balance was \$13,990,452 at June 30, 2023. Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in the event of financial institution failure, the School Board's deposits may not be returned. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. The School Board had no custodial credit risk as of June 30, 2023.

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

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

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

4. **CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended June 30, 2023 are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Capital assets not depreciated:</u>				
Land	\$ 787,734	\$ -	\$ -	\$ 787,734
Construction-in-progress	<u>54,000</u>	<u>-</u>	<u>-</u>	<u>54,000</u>
Total capital assets, not depreciated	<u>841,734</u>	<u>-</u>	<u>-</u>	<u>841,734</u>
<u>Capital assets being depreciated</u>				
Land improvements	977,884	409,745	-	1,387,629
Buildings and improvements	22,070,271	2,046,611	-	24,116,882
Machinery and equipment	<u>1,935,192</u>	<u>420,021</u>	<u>( 701,332)</u>	<u>1,653,881</u>
Total capital assets, being depreciated	<u>24,983,347</u>	<u>2,876,377</u>	<u>( 701,332)</u>	<u>27,158,392</u>
Total capital assets, at cost	<u>25,825,081</u>	<u>2,876,377</u>	<u>( 701,332)</u>	<u>28,000,126</u>
<u>Less accumulated depreciation</u>				
Land improvements	516,605	27,176	-	543,781
Buildings and improvements	16,217,422	518,984	-	16,736,406
Machinery and equipment	<u>1,331,030</u>	<u>182,206</u>	<u>( 68,910)</u>	<u>1,444,326</u>
Total accumulated depreciation	<u>18,065,057</u>	<u>728,366</u>	<u>( 68,910)</u>	<u>18,724,513</u>
Total capital assets being depreciated (net)	<u>6,918,290</u>	<u>2,148,011</u>	<u>( 632,422)</u>	<u>8,433,879</u>
Total capital assets (net)	<u>\$ 7,760,024</u>	<u>\$ 2,148,011</u>	<u>(\$ 632,422)</u>	<u>\$ 9,275,613</u>

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

4. **CAPITAL ASSETS** (continued)

Depreciation expense of \$728,366 for the year ended June 30, 2023 was charged to the following governmental functions:

Regular education programs	\$	51,943
Special education programs		13,551
Other education programs		47,810
Pupil support services		9,271
Instructional staff services		7,176
General administrative services		7,658
School administration services		8,794
Business and central services		3,332
Plant operation and maintenance		539,403
Transportation		25,891
Food services		13,537
		<u>\$ 728,366</u>

5. **RETIREMENT SYSTEMS**

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

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

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

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

**Plan Descriptions:**

**Teachers' Retirement System of Louisiana (TRSL)**

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

**Plan Descriptions** (continued):

**Louisiana School Employees' Retirement System (LSERS)**

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

**Cost of Living Adjustments**

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

**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 (PR SAC). In accordance with state statute, TRSL receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations.

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2023, for the School Board and covered employees were as follows:

	<u>School Board</u>	<u>Employees</u>
Teachers' Retirement System (TRSL):		
Regular Plan	24.80%	8.00%
Plan A	24.80%	9.10%
School Employees' Retirement System (LSERS)	27.60%	7.50% - 8.00%

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Teachers' Retirement System	\$ 3,947,095	\$ 3,764,907	\$ 3,615,640
School Employees' Retirement System	212,914	181,697	155,568

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

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

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, 2022 measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2023 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, 2021 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.

	Net Pension Liability at June 30, 2022	Rate at June 30, 2022	Increase (Decrease) to June 30, 2021 Rate
Teachers' Retirement System	\$ 27,283,347	0.2858%	-0.0063%
School Employees’ Retirement System	1,329,317	0.1999%	0.0190%
	\$ 28,612,664		

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

Teachers' Retirement System	\$ 3,074,989
School Employees' Retirement System	196,675
	\$ 3,271,664

At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual Experience	\$ 1,888,201	(\$ 78,682)
Changes of assumptions	454,357	-
Net difference between projected and actual earnings on pension plan investments	-	1,514,054
Changes in proportion and differences between Employer contributions and proportionate share of contributions	2,437,945	( 83,135)
Differences between allocated and actual contributions	40,445	( 1,019,324)
Employer contributions subsequent to the measurement date	4,160,009	-
Total	\$ 8,980,957	\$ 332,913

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

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

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Teachers' Retirement System	\$ 8,570,990	\$ 371,814
School Employees' Retirement System	<u>409,967</u>	<u>( 38,901)</u>
Total	<u>\$ 8,980,957</u>	<u>\$ 332,913</u>

The School Board reported a total of \$4,160,009 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2022 which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2023. The following schedule lists the pension contributions made subsequent to the measurement period for each pension plan:

	<u>Subsequent Contributions</u>
Teachers' Retirement System	\$ 3,947,095
School Employees' Retirement System	<u>212,914</u>
Total	<u>\$ 4,160,009</u>

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

Year	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
2024	\$ 1,149,670	\$ 124,217	\$ 1,273,887
2025	995,820	44,623	1,040,443
2026	251,319	( 76,859)	174,460
2026	<u>2,598,900</u>	<u>66,171</u>	<u>2,665,071</u>
	<u>\$ 4,995,709</u>	<u>\$ 158,152</u>	<u>\$ 5,153,861</u>

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

**Actuarial Assumptions**

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

	TRSL	LSERS
Valuation Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Expected Remaining Service Lives	5 years	3 years
Investment Rate of Return	7.25% net of investment expenses	6.80% net of pension plan investment expense, including inflation
Inflation Rate	2.30% per annum	2.50% per annum
Mortality	Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.  Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.  Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.  These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, RP-2014 Sex Distinct Mortality Table

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

**Actuarial Assumptions** (continued)

	<b>TRSL</b>	<b>LSERS</b>
<b>Termination, Disability, and Retirement</b>	Termination, disability, and retirement assumptions were projected based on a five year (July 1, 2012 - June 30, 2017) experience study of the System's members.	
<b>Salary Increases</b>	3.1% - 4.6% varies depending on duration of service	3.25% based on a 2013-2017 experience study of the System's numbers
<b>Cost of Living Adjustments</b>	None.	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

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

<u>TRSL</u>	<u>LSERS</u>
The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.32% for 2022.	The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.



**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

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

Asset Class	Target Allocation		Long-Term Expected Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Domestic equity	27.00%	-	4.15%	-
International equity	19.00%	-	5.16%	-
Equity	-	39.00%	-	2.67%
Domestic fixed income	13.00%	-	0.85%	-
International fixed income	5.50%	-	-0.10%	-
Fixed income	-	26.00%	-	0.73%
Alternatives	-	23.00%	-	1.85%
Private assets	25.50%	-	8.15%	-
Other private assets	10.00%	-	3.72%	-
Real estate	-	12.00%	-	0.62%
Total	100.00%	100.00%		

***Discount Rate***

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL and LSERS was 7.25% and 6.80%, respectively, for the year ended June 30, 2022.

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

5. **RETIREMENT SYSTEMS** (continued)

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

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.25%	7.25%	8.25%
PCPSB Share of NPL	\$ 37,469,408	\$ 27,283,237	\$ 18,034,143
LSERS			
Rates	5.80%	6.80%	7.80%
PCPSB Share of NPL	\$ 1,858,987	\$ 1,329,317	\$ 876,604

**Payables to the Pension Plan**

The Pointe Coupee Parish School Board had amounts payable to the TRSL of \$1,102,027 and to LSERS of \$7,113 at June 30, 2023.

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

**General Information about the OPEB Plan**

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

**General Information about the OPEB Plan** (continued)

*Benefits Provided* – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed as an alternative to those employees after Medicare eligibility for purposes of this valuation, and we have assumed that 12.5% of post-Medicare eligibility retirees elect that plan. Medical benefits are provided to employees upon actual retirement from either the Teachers' Retirement System of Louisiana (TRSL) or the Louisiana School Employees' Retirement System (LSERS). The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 5 years of service. For membership after January 1, 2011, the earliest allowable retirement age without actuarial reduction in benefits is age 60.

Life insurance coverage under the OGB program is available to retirees by election. The employer pays 50% of the "cost" of the retiree life insurance, but based on the blended rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

*Employees covered by benefit terms* – As of the measurement date June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	262
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>232</u>
	<u>494</u>

**Total OPEB Liability**

The School Board's total OPEB liability is \$41,418,351 as of the measurement date June 30, 2023, the end of the fiscal year.

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

Inflation	2.0%
Salary increases	<b><u>Service</u></b> <b><u>Rate</u></b>
	<1              4.60%
	1-4              3.70%
	5-12             3.50%
	13+              3.20%
Discount rate	3.54% annually (Beginning of Year to Determine ADC) 3.65% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen Model
Mortality	SOA RP-2014 Table

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

**Total OPEB Liability** (continued)

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

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2023.

**Changes in the Total OPEB Liability**

Balance at June 30, 2022	\$ 31,253,287
Changes for the year:	
Service cost	1,118,415
Interest	1,111,941
Differences between expected and actual experience	( 3,301,655)
Changes in assumptions	13,175,086
Benefit payments and transfers	( 1,938,723)
Net changes	<u>10,165,064</u>
Balance at June 30, 2023	<u>\$ 41,418,351</u>

Of the total OPEB balance at June 30, 2023, \$2,000,000 is expected to be paid within one year and \$39,418,351 paid beyond one year.

*Sensitivity of the total OPEB liability to changes in the discount rate* – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current discount rate:

	1.0% Decrease (2.65%)	Current Discount (3.65%)	1.0% Increase (4.65%)
Total OPEB Liability	\$ 47,835,660	\$ 41,418,351	\$ 36,267,647

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

	1.0% Decrease (4.50%)	Current Healthcare Cost Trend Rate (5.50%)	1.0% Increase (6.50%)
Total OPEB Liability	\$ 35,765,877	\$ 41,418,351	\$ 48,588,513

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2023, the School Board recognized OPEB expense of \$6,068,672. At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,646,069	(\$ 2,630,334)
Changes in assumptions	11,562,369	( 3,248,311)
Total	\$ 13,208,438	(\$ 5,878,645)

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

<u>Years ending June 30:</u>	
2024	\$ 2,430,718
2025	2,430,718
2026	2,468,357
	\$ 7,329,793

7. **LONG-TERM LIABILITIES**

The following is a summary of the changes in general long-term liabilities for the year ended June 30, 2023:

	<u>June 30, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>June, 30, 2023</u>	<u>Current</u>
QSCB, 2009	\$ 546,098	\$ -	(\$ 176,712)	\$ 369,386	\$ 185,000
Claims & judgments	100,000	-	( - )	100,000	-
Compensated absences	742,201	131,492	( 107,848)	765,845	81,697
	\$ 1,388,299	\$ 131,492	(\$ 284,560)	\$ 1,235,231	\$ 266,697

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

The bond issues outstanding at June 30, 2023 are as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Due Date</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Qualified School Construction Bonds, Series 2009 dated December 22, 2009	\$ 2,500,000	1.75%	March 15, 2025	\$ 8,245	\$ 369,386

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

<u>Years Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 185,000	\$ 5,754	\$ 190,754
2025	184,386	2,491	186,877
Total	<u>\$ 369,386</u>	<u>\$ 8,245</u>	<u>\$ 377,631</u>

In accordance with LSA-R.S. 39:562(L), the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2023, the statutory limit is \$179,461,806.

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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

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

8. **INTERFUND TRANSACTIONS**

<u>Interfund Receivable</u>		<u>Interfund Payable</u>	
General	\$ 4,149,611	General	\$ 55,366
Sales tax	859,724	Sales tax	429,808
Property tax	-	Property tax	1,964
ESSERF	-	ESSERF	1,775,285
Other Non-Major	346,033	Other Non-Major	3,092,945
	<u>\$ 5,355,368</u>		<u>\$ 5,355,368</u>

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

<u>Transfers In</u>		<u>Transfers Out</u>	
General	\$ 521,130	General	\$ 1,123
ESSERF	-	ESSERF	361,835
Other Non-Major	-	Other Non-Major	158,172
	<u>\$ 521,130</u>		<u>\$ 521,130</u>

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

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

9. **RISK MANAGEMENT**

The School Board manages its exposure under general liability, fleet, workers' compensation, and errors and omissions through the purchase of commercial insurance. Qualifying employees and retirees may participate in the state group medical and life insurance plan. Prior to fiscal year 2011, risk of loss under workers' compensation statutes was self-insured by the School Board and the Board remains liable for losses incurred prior 2011 for up to \$250,000 per occurrence, with commercial insurance coverage in force for losses in excess of that amount. The self-insured plan is administered by a third party, with the claims under the self-insured amount paid by the General Fund; certain Special Revenue funds may reimburse the General Fund for payment of their claims. Consistent with the provisions of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, the School Board uses the General Fund to account for its risk financing activities. Claims payable for worker's compensation risks of approximately \$46,000 have been recorded as liabilities of the General Fund. A general liability claim has also been recorded as general long term debt (see Note 7).

10. **COMMITMENTS AND CONTINGENCIES**

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

**Grant Disallowances.** The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach as well as audits conducted by the Louisiana and U.S. Departments of Education. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants.

11. **TRANSPORTATION SERVICES AGREEMENT**

The School Board entered into an agreement with a contractor to supply and maintain school busses and personnel as required to fulfill the School Board's needs for transportation services. The pricing for the agreement is based on the quantity of buses needed, special accessories needed on the bus, and frequency of use per day. The payments are to be made on a monthly basis. The agreement commenced on July 1, 2016 and terminated on June 30, 2022. The agreement was renewed through June 30, 2026. Payments made during the year ended June 30, 2023 totaled approximately \$3,736,000 for the transportation services agreement. Management has estimated that the minimum future payments under the agreement in effect at June 30, 2023 are as follows:

Year ending <u>June 30,</u>	<u>Amount</u>
2024	\$ 3,602,000
2025	3,761,000
2026	<u>3,926,000</u>
	<u>\$ 11,289,000</u>



**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

12. **DISAGGREGATION OF ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

Accounts, salaries and other payables as of June 30, 2023, were as follows:

Vendors	\$ 1,855,055
Accrued interest	272
Salaries and benefits	2,054,972
Claims payable	<u>45,643</u>
Total governmental fund payables	<u>\$ 3,955,942</u>

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

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

	<u>Governmental Activities</u>
Net Position Restricted For:	
Debt service:	
Debt service for obligation bonds	<u>\$ 45,820</u>
Total net position restricted for debt service	<u>45,820</u>
Capital improvements:	
Bond funds for STEM Academy	<u>733,481</u>
Total net position for capital improvements	<u>733,481</u>
Property tax:	
Property tax funds for additional support	<u>2,844,483</u>
Total net position for property tax	<u>2,844,483</u>
Sales tax:	
Sales tax funds for salaries and benefits	<u>859,724</u>
Total net position for property tax	<u>859,724</u>
Federal programs:	
School Food	<u>432,985</u>
Total net position for federal programs	<u>432,985</u>
State programs:	
State Grants	<u>480,755</u>
Total net position for state programs	<u>480,755</u>
School activities:	
School activity accounts	<u>284,292</u>
Total net position for school activities	<u>284,292</u>
Total Restricted Net Position	<u>\$ 5,681,540</u>

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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

	<u>General Fund</u>	<u>Sales Tax Fund</u>	<u>Property Tax Fund</u>	<u>Other Non-Major Funds</u>	<u>Total</u>
Nonspendable					
School Food	\$ -	\$ -	\$ -	\$ 83,711	\$ 83,711
Total nonspendable	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,711</u>	<u>83,711</u>
Restricted for:					
Debt service	-	-	-	46,093	46,093
Capital projects	-	-	-	733,481	733,481
Property tax	-	-	2,844,483	-	2,844,483
Sales tax	-	859,724	-	-	859,724
State programs	-	-	-	480,755	480,755
Federal programs	-	-	-	349,274	349,274
School activities	-	-	-	284,292	284,292
Total Restricted	<u>-</u>	<u>859,724</u>	<u>2,844,483</u>	<u>1,893,895</u>	<u>5,598,102</u>
Committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,097,799</u>	<u>1,097,799</u>
Unassigned	<u>8,961,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,961,415</u>
Total fund balances	<u>\$ 8,961,415</u>	<u>\$ 859,724</u>	<u>\$ 2,844,483</u>	<u>\$ 3,075,405</u>	<u>\$15,741,027</u>

14. **TAX REVENUES ABATED**

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry and the School Board. The exemption may be renewed for an additional three years up to 80% of the tax that would be due. For the fiscal year ending June 30, 2023, approximately \$953,000 in Pointe Coupee Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

15. **APPROPRIATIONS TO CHARTER SCHOOLS**

Appropriations in the General Fund to Type 2 Charter Schools during the year ended June 30, 2023 were as follows:

Louisiana Key Academy	\$	50,826
Iberville Charter Academy		8,471
University View Academy		125,794
Office of Juvenile Justice		4,917
Louisiana Virtual Charter Academy		91,487
Total appropriations	<u>\$</u>	<u>281,495</u>

**Pointe Coupee Parish School Board**

**New Roads, Louisiana**

**REQUIRED SUPPLEMENTAL INFORMATION – Part II**

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	General Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b><u>Revenues:</u></b>				
Local sources:				
Taxes:				
Ad valorem	\$ 7,591,317	\$ 8,478,110	\$ 8,494,372	\$ 16,262
Sales and use	4,459,924	4,839,066	4,995,423	156,357
Earnings on investments	6,000	3,100	20,669	17,569
Other	205,726	443,953	434,985	(8,968)
State sources:				
Minimum Foundation Program	10,076,578	9,951,014	9,909,946	(41,068)
Revenue sharing	134,000	134,000	129,944	(4,056)
Restricted grants-in-aid	28,000	64,885	74,431	9,546
Other	4,500	4,500	1,460	(3,040)
Total revenues	22,506,045	23,918,628	24,061,230	142,602
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular education programs	8,416,486	8,410,780	8,134,134	276,646
Special education programs	1,643,964	1,793,880	1,763,993	29,887
Other education programs	788,961	980,182	959,352	20,830
Support services:				
Pupil support services	1,399,357	1,412,666	1,387,413	25,253
Instructional staff services	161,687	197,371	200,584	(3,213)
General administration services	1,085,737	1,239,912	1,194,004	45,908
School administration services	1,539,675	1,407,200	1,410,091	(2,891)
Business administration and central services	1,242,684	1,255,384	526,756	728,628
Plant operation and maintenance	2,982,442	3,488,011	3,416,452	71,559
Transportation	2,905,071	3,055,132	3,631,139	(576,007)
Food services	-	-	1,613	(1,613)
Appropriation:				
Charter schools	389,105	281,495	281,495	-
Facilities acquisition and construction	10,000	20,000	39,579	(19,579)
Debt Service - Principal	234,126	180,000	180,000	-
Debt Service - Interest	16,750	13,750	8,925	4,825
Total expenditures	22,816,045	23,735,763	23,135,530	600,233
Excess (deficiency) of revenues over expenditures	\$ (310,000)	\$ 182,865	\$ 925,700	\$ 742,835 (continued)

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	General Fund			Variance Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
<b><u>Other financing sources (uses):</u></b>				
Operating transfers out	\$ -	\$ -	\$ (1,123)	\$ (1,123)
Operating transfers in	300,000	240,000	521,130	281,130
Total other financing sources (uses)	300,000	240,000	520,007	280,007
Excess of revenues and other financing sources over (under) expenditures and other financing sources (uses)	(10,000)	422,865	1,445,707	1,022,842
Fund balances, June 30, 2022	6,375,724	6,951,370	7,515,707	564,337
FUND BALANCES, JUNE 30, 2023	\$ 6,365,724	\$ 7,374,235	\$ 8,961,414	\$ 1,587,179 (concluded)

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**SALES TAX FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Sales Tax Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b><u>Revenues:</u></b>				
One Cent Sales Tax	\$ 4,347,143	\$ 4,703,066	\$ 4,861,874	\$ 158,808
Total revenues	4,347,143	4,703,066	4,861,874	158,808
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular education programs	2,340,517	2,291,040	2,279,104	11,936
Special education programs	489,438	499,799	505,411	(5,612)
Other education programs	233,271	251,797	251,607	190
Support services:				
Pupil support services	237,130	194,859	248,830	(53,971)
Instructional staff services	169,466	136,034	134,378	1,656
General administration services	203,637	209,736	194,790	14,946
School administration services	343,497	367,619	383,720	(16,101)
Business administration and central services	118,767	186,580	172,640	13,940
Plant operation and maintenance	371,646	284,387	289,041	(4,654)
Transportation	259,422	245,550	264,425	(18,875)
Food services	323,336	319,291	293,824	25,467
Total expenditures	5,090,127	4,986,692	5,017,770	(31,078)
Excess (deficiency) of revenues over expenditures	(742,984)	(283,626)	(155,896)	127,730
<b><u>Other financing sources (uses):</u></b>				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	(742,984)	(283,626)	(155,896)	127,730
Fund balances, June 30, 2022	-	836,356	1,015,620	179,264
FUND BALANCES, JUNE 30, 2023	\$ (742,984)	\$ 552,730	\$ 859,724	\$ 306,994

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**PROPERTY TAX FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	Property Tax Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b><u>Revenues:</u></b>				
Ad valorem taxes	\$ 4,197,185	\$ 4,452,000	\$ 4,721,963	\$ 269,963
Total revenues	4,197,185	4,452,000	4,721,963	269,963
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Regular education programs	972,403	972,403	953,714	18,689
Special education programs	205,000	205,000	185,642	19,358
Other education programs	111,517	111,517	93,052	18,465
Support services:				
Pupil support services	113,568	113,568	107,883	5,685
Instructional staff services	37,975	37,975	21,159	16,816
Technology-related supplies	150,000	180,000	-	180,000
General administration services	197,611	196,615	197,630	(1,015)
School administration services	134,200	134,200	133,981	219
Business administration and central services	91,440	61,440	31,437	30,003
Plant operation and maintenance	349,247	740,652	694,040	46,612
Transportation	1,072,985	1,199,279	1,235,487	(36,208)
Food services	79,813	79,813	82,956	(3,143)
Facilities acquisition and construction	735,530	739,390	740,926	(1,536)
Total expenditures	4,251,289	4,771,852	4,477,907	293,945
Excess of revenues over expenditures	(54,104)	(319,852)	244,056	563,908
Fund balances, June 30, 2022	2,613,264	2,268,737	2,600,427	331,690
FUND BALANCES, JUNE 30, 2023	\$ 2,559,160	\$ 1,948,885	\$ 2,844,483	\$ 895,598



**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**ESSERF FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	ESSERF Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b><u>Revenues:</u></b>				
Federal grants	\$ -	\$ -	\$ 4,245,506	\$ 4,245,506
Total revenues	-	-	4,245,506	4,245,506
<b><u>Expenditures:</u></b>				
Current:				
Instruction:				
Other education programs	-	-	1,614,800	(1,614,800)
Support services:				
Facilities acquisition and construction	-	-	2,268,871	(2,268,871)
Total expenditures	-	-	3,883,671	(3,883,671)
Excess of revenues over expenditures	-	-	361,835	361,835
<b><u>Other financing sources (uses):</u></b>				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(361,835)	(361,835)
Total other financing sources (uses)	-	-	(361,835)	(361,835)
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, June 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**NOTES TO BUDGETARY COMPARISON SCHEDULES**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**BUDGETS**

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

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

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

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

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT**  
**BENEFITS LIABILITY AND RELATED RATIOS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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

**Notes to Schedule:**

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

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

*Benefit Changes*

There were no changes of benefit terms for the year ended June 30, 2023.

*Changes of Assumptions.*

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**SCHEDULE OF POINTE COUPEE PARISH SCHOOL BOARD'S**  
**PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**FOR THE YEAR ENDED JUNE 30, 2023 (\*)**

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**SCHEDULE OF POINTE COUPEE PARISH SCHOOL BOARD'S CONTRIBUTIONS TO COST-**  
**SHARING MULTI-EMPLOYER DEFINED BENEFIT PLANS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

Pension Plan	Year	Contractually Required Contribution <sup>1</sup>	Contributions in Relation to Contractually Required Contribution <sup>2</sup>	Contribution Deficiency (Excess)	Employer's Covered Payroll <sup>3</sup>	Contributions as a % of Covered Payroll
<b>Teachers Retirement System of Louisiana</b>						
	2023	\$3,947,905	\$3,947,905	\$ -	\$15,915,704	24.8051%
	2022	3,764,907	3,764,907	-	14,940,115	25.2000%
	2021	3,615,640	3,615,640	-	14,014,109	25.8000%
	2020	3,232,224	3,232,224	-	12,431,623	26.0000%
	2019	3,372,680	3,372,680	-	12,631,761	26.7000%
	2018	3,483,231	3,483,231	-	12,264,898	28.4000%
	2017	3,222,518	3,222,518	-	12,637,325	25.5000%
	2016	3,435,081	3,435,081	-	13,061,144	26.3000%
	2015	3,870,357	3,870,357	-	13,822,704	28.0000%
<b>Louisiana School Employees Retirement System</b>						
	2023	\$212,914	\$212,914	-	\$771,388	27.6014%
	2022	181,697	181,697	-	633,086	28.7002%
	2021	155,568	155,568	-	542,047	28.6999%
	2020	120,851	120,851	-	411,051	29.4000%
	2019	115,802	115,802	-	413,579	28.0000%
	2018	314,972	314,972	-	1,141,203	27.6000%
	2017	225,065	225,065	-	824,414	27.3000%
	2016	171,534	171,534	-	567,993	30.0000%
	2015	381,561	381,561	-	1,156,245	33.0000%

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

***For reference only:***

<sup>1</sup> *Employer contribution rate multiplied by employer's covered payroll*

<sup>2</sup> *Actual employer contributions remitted to retirement systems*

<sup>3</sup> *Employer's covered payroll amount for the fiscal year ended June 30, 2023*

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**Changes of Benefit Terms include:**

Teachers Retirement System of Louisiana and Louisiana State Employees Retirement System

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

**Changes of Assumptions**

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**Changes of Assumptions (continued)**

Inflation Rate:

<u>Year(*)</u>	<u>Rate</u>	<u>Change</u>
TRSL		
2022	2.3000%	0.0000%
2021	2.3000%	0.0000%
2020	2.3000%	-0.2000%
2019	2.5000%	0.0000%
2018	2.5000%	0.0000%
2017	2.5000%	0.0000%
2016	2.5000%	0.0000%
2015	2.5000%	

LSERS

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

Salary Increases:

<u>Year (*)</u>	<u>Range</u>
TRSL	
2022	3.100% to 4.600%
2021	3.100% to 4.600%
2020	3.100% to 4.600%
2019	3.300% to 4.800%
2018	3.300% to 4.800%
2017	3.500% to 10.000%
2016	3.500% to 10.000%
2015	3.500% to 10.000%
LSERS	
2022	3.25%
2021	3.25%
2020	3.25%
2019	3.25%
2018	3.25%
2017	3.075% to 5.375%
2016	3.200% to 5.500%
2015	3.200% to 5.500%

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**Changes of Assumptions** (continued)

Mortality table:

**TRSL**

2022 – No changes

2021 – No changes

2020 – No changes

2019 – No changes

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

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

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

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

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

**LSERS**

2022 – No changes

2021 – No changes

2020 – No changes

2019 – No changes

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

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



**POINTE COUPEE PARISH SCHOOL BOARD**

**OTHER SUPPLEMENTAL INFORMATION**

**COMBINING NON-MAJOR GOVERNMENTAL FUND STATEMENTS**

## POINTE COUPEE PARISH SCHOOL BOARD

### NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

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

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

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

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

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

**21<sup>st</sup> Century** This fund accounts for a federal grant, the goal of which is to provide quality after school enrichment opportunities.

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

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

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

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

**Capital Projects Fund** Accounts for various major capital improvements.

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2023**

	Title I	Title II	Special Education	Head Start	TANF
<b><u>ASSETS</u></b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:					
Sales tax	-	-	-	-	-
Due from other governments	794,927	95,841	265,841	248,697	60,368
Due from other funds	-	-	-	-	-
Inventory	-	-	-	-	-
	<u>\$ 794,927</u>	<u>\$ 95,841</u>	<u>\$ 265,841</u>	<u>\$ 248,697</u>	<u>\$ 60,368</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
Liabilities:					
Accounts payable	\$ 29,256	\$ 4,955	\$ 37,562	\$ -	\$ -
Due to other funds	765,671	90,886	228,279	248,697	60,368
	<u>794,927</u>	<u>95,841</u>	<u>265,841</u>	<u>248,697</u>	<u>60,368</u>
Fund balances:					
Nonspendable	-	-	-	-	-
Spendable					
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 794,927</u>	<u>\$ 95,841</u>	<u>\$ 265,841</u>	<u>\$ 248,697</u>	<u>\$ 60,368</u>

<u>21st Century</u>	<u>School Food Service</u>	<u>Other Federal</u>	<u>State Grants</u>	<u>District 10 Debt Service</u>	<u>Capital Projects</u>	<u>School Activity Accounts</u>	<u>Total</u>
\$ -	\$ 650,691	\$ -	\$ -	\$ 46,093	\$ 1,592,604	\$ 284,292	\$ 2,573,680
-	-	-	-	-	277,896	-	277,896
500,130	55,402	785,975	199,811	-	-	-	3,006,992
-	-	-	346,033	-	-	-	346,033
-	83,711	-	-	-	-	-	83,711
<u>\$ 500,130</u>	<u>\$ 789,804</u>	<u>\$ 785,975</u>	<u>\$ 545,844</u>	<u>\$ 46,093</u>	<u>\$ 1,870,500</u>	<u>\$ 284,292</u>	<u>\$ 6,288,312</u>
\$ -	\$ 34,136	\$ 14,053	\$ -	\$ -	\$ -	\$ -	\$ 119,962
500,130	322,683	771,922	65,089	-	39,220	-	3,092,945
500,130	356,819	785,975	65,089	-	39,220	-	3,212,907
-	83,711	-	-	-	-	-	83,711
-	349,274	-	480,755	46,093	733,481	284,292	1,893,895
-	-	-	-	-	1,097,799	-	1,097,799
-	432,985	-	480,755	46,093	1,831,280	284,292	3,075,405
<u>\$ 500,130</u>	<u>\$ 789,804</u>	<u>\$ 785,975</u>	<u>\$ 545,844</u>	<u>\$ 46,093</u>	<u>\$ 1,870,500</u>	<u>\$ 284,292</u>	<u>\$ 6,288,312</u>

(Concluded)

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**FISCAL YEAR ENDED JUNE 30, 2023**

	Title I	Title II	Special Education	Head Start	TANF
<b><u>REVENUES</u></b>					
Local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Food sales	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Unrestricted grants-in-aid, MFP	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-
Federal grants	1,652,079	199,380	859,856	1,446,095	120,720
<b>TOTAL REVENUES</b>	<b>1,652,079</b>	<b>199,380</b>	<b>859,856</b>	<b>1,446,095</b>	<b>120,720</b>
<b><u>EXPENDITURES</u></b>					
Current:					
Instruction:					
Regular education programs	-	-	-	-	-
Special education programs	-	-	517,077	-	-
Other education programs	1,403,166	2,085	-	1,132,379	120,720
Support:					
Pupil support services	-	-	207,591	-	-
Instructional staff services	97,620	186,987	62,351	129,192	-
General administration services	93,082	-	-	-	-
School administration services	-	-	-	-	-
Plant operation and maintenance	-	-	-	450	-
Transportation	749	-	267	184,074	-
Food services	-	-	-	-	-
Facility acquisition and construction	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,594,617</b>	<b>189,072</b>	<b>787,286</b>	<b>1,446,095</b>	<b>120,720</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	57,462	10,308	72,570	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Transfers in	-	-	-	-	-
Transfers out	(57,462)	(10,308)	(72,570)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(57,462)</b>	<b>(10,308)</b>	<b>(72,570)</b>	<b>-</b>	<b>-</b>
<b><u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</u></b>					
	-	-	-	-	-
Fund balances, June 30, 2022	-	-	-	-	-
<b>FUND BALANCES, JUNE 30, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<u>21st Century</u>	<u>School Food Service</u>	<u>Other Federal</u>	<u>State Grants</u>	<u>District 10 Debt Service</u>	<u>Capital Projects</u>	<u>School Activity Accounts</u>	<u>Total</u>
\$ -	\$ 209	\$ -	\$ -	\$ 106	\$ 440	\$ -	\$ 755
-	9,400	-	-	-	-	-	9,400
-	1,032	-	-	-	1,097,799	688,267	1,787,098
-	50,000	-	186,052	-	-	-	236,052
-	-	-	745,648	-	-	-	745,648
1,123,078	2,188,132	1,056,987	-	-	-	-	8,646,327
<u>1,123,078</u>	<u>2,248,773</u>	<u>1,056,987</u>	<u>931,700</u>	<u>106</u>	<u>1,098,239</u>	<u>688,267</u>	<u>11,425,280</u>
-	-	331	14,245	-	-	-	14,576
-	-	-	-	-	-	-	517,077
839,229	-	388,210	705,507	-	-	744,547	5,335,843
-	-	27,429	54,250	-	-	-	289,270
-	-	621,132	120,419	-	-	-	1,217,701
-	-	-	-	-	-	-	93,082
-	-	-	975	-	-	-	975
-	-	-	-	-	39,220	-	39,670
283,849	-	2,053	76,577	-	-	-	547,569
-	2,590,570	-	-	-	-	-	2,590,570
-	187,680	-	-	-	-	-	187,680
<u>1,123,078</u>	<u>2,778,250</u>	<u>1,039,155</u>	<u>971,973</u>	<u>-</u>	<u>39,220</u>	<u>744,547</u>	<u>10,834,013</u>
-	(529,477)	17,832	(40,273)	106	1,059,019	(56,280)	591,267
-	-	-	-	-	-	-	-
-	-	(17,832)	-	-	-	-	(158,172)
-	-	(17,832)	-	-	-	-	(158,172)
-	(529,477)	-	(40,273)	106	1,059,019	(56,280)	433,095
-	962,462	-	521,028	45,987	772,261	340,572	2,642,310
<u>\$ -</u>	<u>\$ 432,985</u>	<u>\$ -</u>	<u>\$ 480,755</u>	<u>\$ 46,093</u>	<u>\$ 1,831,280</u>	<u>\$ 284,292</u>	<u>\$ 3,075,405</u>

(Concluded)

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS**

**FOR THE YEAR ENDED JUNE 30, 2023**

Chad Aguillard	\$ 9,900
Lisa D'Aquila	9,900
Walter Grezaffi	9,900
Gene Hendricks	9,600
Anita LeJeune	9,600
Jason Lemoine	11,400
Thomas Nelson	9,900
Frank Aguillard	9,600
	<u>\$ 79,800</u>

**POINTE COUPEE PARISH SCHOOL BOARD**  
**NEW ROADS, LOUISIANA**

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

**FOR THE YEAR ENDED JUNE 30, 2023**

**Superintendent Name: Kim Canezaro**

Salary	\$ 154,300
Stipend	2,883
Benefits - retirement	38,981
Benefits - medicare	2,239
Benefits - health insurance	<u>7,232</u>
	<u><u>\$ 205,635</u></u>



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Pointe Coupee Parish School Board (the School Board), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a significant deficiency.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2023-001.

## Pointe Coupee Parish School Board's Response to Findings

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

## Purpose of this Report

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

The logo for EisnerAmper LLP, featuring the company name in a stylized, cursive script font.

EISNERAMPER LLP  
Baton Rouge, Louisiana  
December 31, 2023



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

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

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited Pointe Coupee Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2023. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

**Basis for Opinion on Each Major Federal Program**

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

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

## **Responsibilities of Management for Compliance**

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

## **Auditors' Responsibilities for the Audit of Compliance**

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

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

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

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



## Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2023-002. Our opinion on each major federal program is not modified with respect to this matter.

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

## Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

*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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-002 to be a significant deficiency.

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.

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



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

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
December 31, 2023

EISNERAMPER  
LLP



**POINTE COUPEE PARISH SCHOOL BOARD**  
**New Roads, Louisiana**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

Federal Grantor/ Pass-Through Grantor/ Program Name	Assistance Listing Number	Grantor Project Number	Expenditures
<b><u>UNITED STATES DEPARTMENT OF AGRICULTURE</u></b>			
Child Nutrition Cluster:			
Pass-through program from Louisiana Department of Agriculture and Forestry:			
Food Distribution - Commodities	10.555	N/A	\$ 158,544
Pass-through program from Louisiana Department of Education:			
National School Lunch Program	10.555	2004-023790207	1,282,609
COVID-19 - National School Lunch Program	10.555	2004-023790207	89,645
School Snack Program	10.555	2004-023790207	37,219
School Breakfast Program	10.553	2004-023790207	564,742
Summer Food Service Program for Children	10.559	2004-023790207	55,373
Child Nutrition Cluster Total			<u>2,188,132</u>
Total United States Department of Agriculture			<u>2,188,132</u>
<b><u>UNITED STATES DEPARTMENT OF EDUCATION</u></b>			
Passed through Louisiana Department of Education:			
Title I Regular Project	84.010A	28-23-T1-39	1,325,189
ESSA-Direct Student Services	84.010A	28-22-DSS-39	3,924
School Redesign Planning Grant	84.010A	28-22-RD19-39	<u>322,966</u>
Special Education Cluster:			1,652,079
Special Education Regular Project	84.027A	28-22-B1-39	724,227
COVID-19 - ESSER IDEA 611 SET ASIDE	84.027A	N/A	60,135
COVID-19 - ESSER PRESCHOOL 619 SET ASIDE	84.027A	N/A	8,899
IDEA 611 SET ASIDE	84.027A	28-21-I1SA-39	26,255
Special Education Preschool Project	84.173A	28-22-P1-39	35,340
IDEA 619 PRESCHOOL SET ASIDE	84.173A	28-22-I1SA-39	<u>5,000</u>
Vocational Education - Carl Perkins	84.048A	28-23-02-39	22,636
21st Century Community Learning Center	84.287C	28-22-2C-39	1,115,133
21st Century Community Learning Center	84.287C	28-22-2C-39	<u>7,945</u>
Title II Regular Project	84.367A	28-23-50-39	199,380
Gaining Early Awareness And Readiness For Undergraduate Programs	84.334S	N/A	28,725
REAP	84.358B	28-23-RLIS-39	72,617
Title IV	84.424A	28-23-71-39	178,727
CLSD CIR/UIR-A B-5	84.371C	28-20-CCUB-39	73,594
CLSD CIR/UIR-A K-5	84.371C	28-20-CCUK-39	108,535
CLSD CIR/UIR-A 6-8	84.371C	28-20-CCU6-39	25,360
CLSD CIR/UIR-A 9-12	84.371C	28-20-CCU9-39	76,799
CLSD UIN B-5	84.371C	28-21-CLUB-39	1,400
CLSD UIN K-5	84.371C	28-21-CLU9-39	212,982
CLSD UIN 9-12	84.371C	28-21-CLUK-39	<u>122,461</u>
COVID-19 - ESSERF II	84.425D	28-21-ES2F-39	483,399
COVID-19 - ESSER III-EB INTERVENTION	84.425U	28-21-ESEB-39	807,857
COVID-19 - ESSER III-FORMULA	84.425U	28-21-ES3F-39	2,621,912
COVID-19 - ESSER II-INCENTIVE	84.425U	28-21-ES2I-39	45,863
COVID-19 - ESSER III-INCENTIVE	84.425U	28-21-ES3I-39	286,475
COVID-19 - HOMELESS ARP	84.425W	28-22-HARP-39	12,595
COVID-19 - REAL CONSOLIDATED	84.425U	28-21-REL2-39	81,658
Total United States Department of Education			<u>4,339,759</u> <u>9,097,988</u>

(Continued)

**POINTE COUPEE PARISH SCHOOL BOARD**  
**New Roads, Louisiana**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

Federal Grantor/ Pass-Through Grantor/ Program Name	Assistance Listing Number	Grantor Project Number		Expenditures
<b><u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>				
Passed through Louisiana Department of Education:				
Jobs for America's Graduates LA - TANF	93.558	28-22-JS-39		120,720
Child Care and Development Fund (CCDF) Cluster:				
COVID-19 - CCRCCDF	93.575	28-22-LDHS-39		38,898
Direct Programs:				
Head Start Cluster:				
Administration for Children, Youth, and Families - Head Start	93.600	06CH01197002/ 06CH01014506C6	989,490	
Administration for Children, Youth, and Families - Head Start	93.600	06CH01197003	<u>456,605</u>	<u>1,446,095</u>
Total United States Department of Health and Human Services				<u>1,605,713</u>
Total Expenditures of Federal Awards				<u>\$ 12,891,833</u> (Concluded)

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



**POINTE COUPEE PARISH SCHOOL BOARD**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2023**

**NOTE A – BASIS OF PRESENTATION**

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

**NOTE B – FOOD DISTRIBUTION**

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2023, the organization had food commodities totaling \$16,534 in inventory. The value of commodities received and used during the period ended June 30, 2023 totaled \$158,544.

**NOTE C – DE MINIMUS COST RATE**

During the year ended June 30, 2023, the Pointe Coupee Parish School Board did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance.

**NOTE D – AMOUNTS PASSED THROUGH TO SUBRECIPIENTS**

During the year ended June 30, 2023, the Pointe Coupee Parish School Board did not pass through any federal funding to subrecipients.

**NOTE E – RECONCILIATION TO THE BASIC FINANCIAL STATEMENTS**

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

Total Federal Revenues	\$ <u>12,891,833</u>
Total Federal Expenditures - SEFA	\$ <u>12,891,833</u>

**POINTE COUPEE PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**A. Summary of Auditors' Results**

*Financial Statements*

Type of auditors' report issued: Unmodified

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

Noncompliance material to financial statements noted? \_\_\_\_\_ yes      x   no

*Federal Awards*

Internal control over major programs:

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

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

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

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.287C	21 <sup>st</sup> Century Community Learning Centers
84.425D, 84.425U, 84.425W	Education Stabilization Fund
84.027A, 84.173A	Special Education Cluster (IDEA)

- The threshold for distinguishing types A & B programs was program expenditures exceeding \$750,000.
- The Pointe Coupee Parish School Board did not qualify as a low-risk auditee.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**B. Findings – Financial Statement Audit**

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

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

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

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

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

Questioned Costs:              None.

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

View of Responsible Official:

*Management will implement the above recommendation to ensure compliance with the State Budget Law.*

**POINTE COUPEE PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**C. Findings and Questioned Costs – Major Federal Award Programs**

**2023-002**

**Procurement**

**U.S. DEPARTMENT OF EDUCATION**  
*passed through the Louisiana Department of Education*  
**84.027A, 84.173A Special Education Cluster**  
**2022-2023 Award Year**  
**Grant No. 28-22-2C-39**

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

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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

**2023-002**

**Procurement** (continued)

**U.S. DEPARTMENT OF EDUCATION**  
*passed through the Louisiana Department of Education*  
**84.027A, 84.173A Special Education Cluster**  
**2022-2023 Award Year**  
**Grant No. 28-22-2C-39**

Criteria: (continued)

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

Condition:

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

Cause:

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

Effect:

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

Questioned Costs:

None.

**POINTE COUPEE PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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

**2023-002**

**Procurement** (continued)

**U.S. DEPARTMENT OF EDUCATION**  
*passed through the Louisiana Department of Education*  
**84.027A, 84.173A Special Education Cluster**  
**2022-2023 Award Year**  
**Grant No. 28-22-2C-39**

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

Repeat Finding: No.

View of Responsible Official:

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

**POINTE COUPEE PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**B. Findings – Financial Statement Audit**

None

**C. Findings and Questioned Costs – Major Federal Award Programs**

**2022-001**

**Program Income**

**U.S. DEPARTMENT OF AGRICULTURE**  
*passed through the Louisiana Department of Education*  
**10.553, 10.555, 10.559 Child Nutrition Cluster**  
**COVID-19 – National School Lunch Program (10.555)**  
**2021-2022 Award Year**  
**Grant No. 2004-023790207**

Criteria: The Net Cash Resources should be below the 3 Months' Average Expenses for the federal program.

Condition: The School Board maintained Net Cash Resources in excess of the 3 Months' Average Expenses at June 30, 2022.

Cause: The School Board did not properly monitor and make adjustments to its Net Cash Resources and expenses.

Effect: The School Board is not in compliance with the requirement to maintain Net Cash Resources below the 3 Months' Average of expenses.

Questioned Costs: None.

Recommendation: The School Board should take corrective steps to reduce its Net Cash Resources to no more than the 3 Months' Average Expenses and develop a timeframe for making such reduction.

Repeat Finding: Yes.

View of Responsible Official:  
*We have been and are budgeting to spend more money in 2023 than we have collected or will collect in revenues. We are anticipating a deficit in 2023 for the Child Nutrition Program. This will cause our Net Cash Resources to decrease.*

Current status: *The finding has been resolved.*

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

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

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Pointe Coupee Parish School Board for the fiscal year ended June 30, 2023. Management of the Pointe Coupee Parish School Board is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

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

*No exceptions noted.*



**Class Size Characteristics (Schedule 2)**

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced the number of students per class for a sample of 10 classes to the October 1 roll books for those classes and observed that the number of students per class agreed with its classification on the schedule.

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

<u>Class Size</u> <u>Test Items</u>	<u>No. of Students</u> <u>per Schedule</u>	<u>No. of Students</u> <u>per Roll Book</u>
1	21	17
2	15	18
4	25	15
5	8	19
6	10	23
9	22	33
10	22	32

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

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

*Discrepancies existed for 9 of the 25 persons selected for testing between the PEP data and the personnel files.*

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

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

*No exceptions noted.*



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

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

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

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
December 31, 2023



**POINTE COUPEE PARISH SCHOOL BOARD**

**NEW ROADS, LOUISIANA**

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

**As of and for the Year Ended June 30, 2023**

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

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

**Schedule 2 (Formerly Schedule 6) Class Size Characteristics**

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



**Pointe Coupee Parish School Board**

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

**Schedule 1**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:	
Teacher and Student Interaction Activities:	
Classroom Teacher Salaries	\$ 8,222,896
Other Instructional Staff Activities	1,158,666
Instructional Staff Employee Benefits	4,615,379
Purchased Professional and Technical Services	404,481
Instructional Materials and Supplies	467,834
Instructional Equipment	-
Total Teacher and Student Interaction Activities	<u>14,869,256</u>
Other Instructional Activities	241,607
Pupil Support Activities	1,743,490
Less: Equipment for Pupil Support Activities	-
Net Pupil Support Activities	<u>1,743,490</u>
Instructional Staff Services	356,121
Less: Equipment for Instructional Staff Services	-
Net Instructional Staff Services	<u>356,121</u>
School Administration	1,927,543
Less: Equipment for School Administration	-
Net School Administration	<u>1,927,543</u>
Total General Fund Instructional Expenditures	<u><u>19,138,017</u></u>

Total General Fund Equipment Expenditures	<u><u>-</u></u>
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**Certain Local Revenue Sources**

Local Taxation Revenue:	
Constitutional Ad Valorem Taxes	2,256,603
Renewable Ad Valorem Tax	10,666,665
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	293,067
Sales and Use Taxes	9,857,297
Total Local Taxation Revenue	<u><u>23,073,632</u></u>

Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	18,600
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u><u>18,600</u></u>

State Revenue in Lieu of Taxes:	
Revenue Sharing - Constitutional Tax	35,754
Revenue Sharing - Other Taxes	94,190
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u><u>129,944</u></u>

Nonpublic Textbook Revenue	23,126
Nonpublic Transportation Revenue	-
Total State Revenue for Non-public Education	<u><u>\$ 23,126</u></u>

**POINTE COUPEE PARISH SCHOOL BOARD**

**Class Size Characteristics**

**As of October 1, 2022**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	76%	605	18%	141	6%	50	0%	-
Elementary Activity Classes	76%	117	16%	24	7%	11	1%	1
Middle/Jr. High	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High Activity Classes	0%	-	0%	-	0%	-	0%	-
High	65%	283	17%	72	16%	68	2%	10
High Activity Classes	74%	64	11%	10	7%	6	8%	7
Combination	0%	-	0%	-	0%	-	0%	-
Combination Activity Classes	0%	-	0%	-	0%	-	0%	-

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

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

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

We have performed the procedures enumerated in Schedule A on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) of the Pointe Coupee Parish School Board for the fiscal period July 1, 2022 through June 30, 2023. Pointe Coupee Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The Pointe Coupee Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2022 through June 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by Pointe Coupee Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs of the Pointe Coupee Parish School Board for the fiscal period July 1, 2022 through June 30, 2023. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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



EISNERAMPER LLP  
Baton Rouge, Louisiana  
December 31, 2023

POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023

Schedule A

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

**1) Written Policies and Procedures**

---

A. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity’s operations):

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

*No exception noted.*

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

*The Entity has written policies and procedures for Purchasing. The policies and procedures do not contain attributes (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders. No exception noted in other attributes.*

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

*The Entity’s written policies and procedures do not contain the above attributes.*

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

*The Entity’s written policies and procedures do not contain the above attributes.*

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

*The Entity’s written policies and procedures do not contain the above attributes.*

POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023

Schedule A

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

*The Entity's written policies and procedures do not contain the above attributes.*

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

*No exception noted.*

- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

*The Entity has written policies and procedures for Credit Cards. The policies and procedures do not contain attributes (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage. No exception noted in other attributes.*

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

*The Entity has written policies and procedures for Ethics. The policies and procedures do not contain attributes (3) system to monitor possible ethics violations and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy. No exception noted in other attributes.*

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

*No exception noted.*

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

*The Entity's written policies and procedures do not contain the above attributes.*

- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.



**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

*The Entity has written policies and procedures for Prevention of Sexual Harassment. The policies and procedures do not contain attribute (3) annual reporting. No exception noted in other attributes.*

**2) Board or Finance Committee**

---

A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- i. Observe whether the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

*No exception noted.*

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

*For 4 of 12 months reviewed, the board minutes did not reference budget-to-actual on the general fund and all special revenue funds. For 1 of the 12 months reviewed, the board minutes did not reference budget-to-actual on 1 special revenue fund. No exception noted for the other 7 months.*

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

*No exception noted.*

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

*No exception noted.*

### **3) Bank Reconciliations**

---

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

*A listing of bank accounts was provided and included a total of 7 bank accounts. Management identified the entity's main operating account. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we selected 5 bank accounts (1 main operating and 4 randomly) and obtained the bank reconciliations for the month ending June 30, 2023, resulting in 5 bank reconciliations obtained and subjected to the below procedures.*

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

*No exception noted.*

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

*No exception noted.*

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

*For 1 of the 5 bank reconciliations tested, no documentation existing that management researched reconciling items that have been outstanding for more than 12 months from the statement closing date.*

### **4) Collections (excluding electronic funds transfers)**

---

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

*A listing of deposit sites was provided and included a total of 7 deposit sites. No exceptions were noted as a result of performing this procedure.*

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

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

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

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

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

*No exception noted.*

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;

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

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

*For 4 of 5 deposit sites tested, the employee responsible for collecting cash was responsible for posting collection entries to the general ledger.*

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

*For 4 of 5 deposit sites tested, the employee responsible for reconciling cash collections to the general ledger was responsible for collecting cash.*

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

*No exception noted.*

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

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

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

*No exception noted.*

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

*No exception noted.*

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

*No exception noted.*

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

*No exception noted.*

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

*No exception noted.*

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

---

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

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

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

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

*The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #8 was provided. No exceptions were noted as a result of performing this procedure.*

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

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

*No exception noted.*

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

*No exception noted.*

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

*For 1 of 5 locations selected for testing, the employee responsible for processing payments was not prohibited from adding/modifying vendor files. No other employee was responsible for periodically reviewing changes to vendor files.*

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

*No exception noted.*

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

*No exception noted.*

- C. For each location selected under #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

*A listing of non-payroll disbursements for each payment processing location selected in procedures #8 was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.*

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

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

*No exceptions noted.*

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

*For 4 of the 25 disbursements selected for testing, the employe responsible for initiating the purchase was the same person approving the purchase.*

*For 1 of the 25 disbursements selected for testing, the payment processor was the same person approving the purchase.*

*For 5 of the 25 disbursements selected for testing, the payment processor is not prohibited from adding/modifying vendor files.*

*For 5 of the 25 disbursements selected for testing, the employee/official responsible for signing the checks was not responsible for mailing the payment or giving the signed check to an employee to mail who is not responsible for processing payments.*

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

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

*No exception noted.*

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

---

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

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

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

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

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported; and

*No exception noted.*

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

*No exception noted.*

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

*We randomly selected 10 transactions, or all transactions if less than 10, from each statement and obtained supporting documentation for the transactions. For each transaction, observed that it was supported by (1) an original itemized receipt that identified precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). No exceptions noted.*



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

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

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

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

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov));

*No exception noted.*

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

*No exception noted.*

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by "Written Policies and Procedures", procedure #1A(vii); and

*No exception noted.*

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

*No exception noted.*

**8) Contracts**

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

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



**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

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

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

*No exception noted.*

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

*No exception noted.*

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

*No exception noted.*

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

*No exception noted.*

**9) Payroll and Personnel**

---

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

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

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

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

*We randomly selected 1 pay period during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #16.*

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

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

*No exception noted.*

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

*No exception noted.*

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

*No exception noted.*

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

*No exception noted.*

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

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

*From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures. No exception noted.*

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

*No exception noted.*

## **10) Ethics**

---

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

- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

*No exception noted.*

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

*No exception noted.*

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

*No exception noted.*

**11) Debt Service**

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

*Not applicable.*

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

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

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

**12) Fraud Notice**

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

*No exception noted.*

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

*No exception noted.*

**13) Information Technology Disaster Recovery/Business Continuity**

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

- i. Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.

*We performed the procedure and discussed the results with management.*

- ii. Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

*We performed the procedure and discussed the results with management.*

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

*We performed the procedure and discussed the results with management.*

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

*We performed the procedure and discussed the results with management.*

**14) Prevention of Sexual Harassment**

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A. Using the 5 randomly selected employees/officials from “Payroll and Personnel” procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.\

*No exception noted.*

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

*No exception noted.*

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS  
JUNE 30, 2023**

Schedule A

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

- i. Number and percentage of public servants in the agency who have completed the training requirements;

*No exception noted.*

- ii. Number of sexual harassment complaints received by the agency;

*No exception noted.*

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

*No exceptions noted.*

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

*No exceptions noted.*

- v. Amount of time it took to resolve each complaint.

*No exceptions noted.*

**POINTE COUPEE PARISH SCHOOL BOARD  
AGREED-UPON PROCEDURES AND ASSOCIATED RESULTS  
JUNE 30, 2023**

Schedule B



# Pointe Coupee Parish School Board

Post Office Drawer 579 • New Roads, Louisiana 70760-0579  
(225) 638-8674 • Fax (225) 638-3237



December 27, 2023

## CORRECTIVE ACTION PLAN FOR STATEWIDE AUP REPORT FOR THE YEAR ENDED JUNE 30, 2023

### Written Policies and Procedures

- A. 2) **Purchasing**: We will review our policy and procedures on purchasing. Attributes on how purchases are vendors added and preparation and approval processes on purchase requisitions and orders will be added to our Purchasing procedures.
- 3) **Disbursements**: We will review our policy and procedures and make the necessary updates so we can meet the missing attributes.
- 4) **Receipts/Collections**: We will review our policy and procedures and make the necessary updates so we can meet the missing attributes.
- 5) **Payroll/Personnel**: We will review our policy and procedures and make the necessary updates so we can meet the missing attributes.
- 6) **Contracting**: We will review our policy and procedures and make the necessary updates so we can meet the missing attributes.

**“AN EQUAL OPPORTUNITY EMPLOYER”**



8) **Credit Cards**: Modifications to our policy will be made so that it will include the missing attributes on documentation, approvals, and monitoring.

9) **Ethics**: Modifications to our policy will be made so that it will include the missing attributes on possible violations and notifications on policy changes.

11) **Information Technology Disaster Recovery/Business Continuity**: We will review our policy and procedures and make the necessary updates so we can meet the missing attributes.

12) **Sexual Harassment**: Modifications to our policy will be made so that it will include the missing attribute on annual reporting.

#### **Board or Finance Committee**

- A. 2) We will begin to include budget-to-actual comparisons on special revenue funds more often to meet the minimum requirements.

#### **Bank Reconciliations**

- A. 3) We will discuss this issue internally with staff at each location. We will review our procedures districtwide and adjust where necessary.

#### **Collection**

- A. 2) We will discuss this issue internally with staff at each location. We will review our procedures districtwide and adjust where necessary.



3) We will discuss this issue internally with staff at each location. We will determine the best way to mitigate and solve this issue where staffing allows.

4) We will discuss this issue internally with staff at each location. We will determine the best way to mitigate and solve this issue where staffing allows.

### **Non-Payroll Disbursements**

B. 3) We will review our permissions in the financial systems and adjust where possible to ensure employees processing payments cannot add/modify vendors.

C. 2) We will review or policies and procedures and adjust where necessary to ensure segregation of duties are applied to this area where possible.

Sincerely,

A handwritten signature in blue ink, appearing to read "Stephen Langlois". The signature is fluid and cursive, with a large, stylized "S" and "L".

Stephen Langlois

Chief Financial Officer

**POINTE COUPEE PARISH SCHOOL BOARD**

**REPORT TO MANAGEMENT**

**JUNE 30, 2023**

POINTE COUPEE PARISH SCHOOL BOARD

REPORT TO MANAGEMENT

JUNE 30, 2023

December 31, 2023

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

In planning and performing our audit of the financial statements of the Pointe Coupee Parish School Board (the School Board) for the year ended June 30, 2022, we considered the School Board's internal controls and compliance with laws and regulations having a material effect on financial reporting in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control structure or on compliance.

However, during our audit, we became aware of the following matters that are opportunities for improving financial reporting, refining policies and procedures and enhancing compliance with laws and regulations. The following paragraphs summarize our comments and suggestions regarding those matters. This letter does not affect our report dated December 31, 2023 on the financial statements of the School Board.

**2023-1**                      **Performance and Statistical Schedules**

Condition:                      The data provided on the performance and statistical schedules did not contain the accurate education and experience data for certain staff, as well as accurate class size information for certain courses. This is a result of a previous software conversion undertaken by the School Board in which the information was not updated appropriately.

Recommendation:              We recommend that the School Board review the information contained on the required performance and statistical schedules for accuracy and completeness.

Management's  
Response:                      *The School Board with the assistance of consultants from PowerSchool and Oncourse to review the schedules being generated by each software. We will determine if modifications can be made to the current schedules, or if we need to create new schedules to ensure accuracy in the future.*

**2023-2**

**Documentation of Process Reviews**

**Condition:**

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

**Recommendation:**

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

**Management's**

**Response:**

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

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

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

*EisnerAmper LLP*

EISNERAMPER LLP  
Baton Rouge, Louisiana  
December 31, 2023



**STATUS OF PRIOR YEAR REPORT TO MANAGEMENT**

**2022-1**

**Performance and Statistical Schedules**

Condition:

The data provided on the performance and statistical schedules did not contain the accurate education and experience data for certain staff, as well as accurate class size information for certain courses. This is a result of a previous software conversion undertaken by the School Board in which the information was not updated appropriately.

Recommendation:

We recommend that the School Board review the information contained on the required performance and statistical schedules for accuracy and completeness.

Management's  
Response:

*The School Board with the assistance of a consultant from PowerSchool to review the schedules being generated by the software. We will determine if modifications can be made to the current schedules, or if we need to create new schedules to ensure accuracy in the future.*

Current Status:

*The above recommendation has not been implemented by the School Board. Thus, the matter is included as comment 2023-1 for the current period.*

**2022-2**

**Sales Tax Fund Allocations**

Condition:

School Board policy requires that the certain salary and benefit amounts for qualifying employees be allocated to the Sales Tax Fund. During our testing we noted some small differences in the amounts allocated and amounts that were approved by the School Board.

Recommendation:

We recommend that the School Board reevaluate its internal processes and controls for determining this allocation to ensure that the allocation is performed in accordance with Board policy.

Management's  
Response:

*The School Board will continue to work with the software company to improve allocations as directed by the Board.*

Current Status:

*This matter was not noted during the current audit. Thus, the matter is considered resolved.*

**2022-3**

**Documentation of Process Reviews**

Condition:

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



**2022-3**

**Documentation of Process Reviews** (continued)

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

Management's  
Response:

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

Current Status:

*The above recommendation has not been implemented by the School Board. Thus, the matter is included as comment 2023-2 for the current period.*

**2022-4**

**Payment in Lieu of Taxes**

Condition: For the year ended June 30, 2022, the School Board received certain income related to an agreement entered into between the Pointe Coupee Parish Policy Jury and a separate entity. The agreement provides that the payments are made in lieu of taxes. Because of the restrictions stemming from the voter-approved propositions for certain tax revenue sources, the School Board should ensure that the revenues are appropriately classified and clarify restrictions on the use of these payments.

Recommendation: We recommend that the School Board consult with legal counsel or other sources as appropriate to ensure that the income related to the agreement entered into between Pointe Coupee Parish Policy Jury and the separate entity is appropriately classified and used according to any and all restrictions.

Management's  
Response:

*We concur with the recommendation and will implement procedures to confirm the appropriate classification of revenue.*

Current Status:

*This matter was not noted during the current audit. Thus, the matter is considered resolved.*

