

Catahoula Parish School Board

Harrisonburg, Louisiana



Annual Financial Report

As of and for the year ended June 30, 2024

**Catahoula Parish School Board
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INDEPENDENT AUDITOR'S REPORT

Board Members
Catahoula Parish School Board
Harrisonburg, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Catahoula Parish School Board as of and for the year ended June 30, 2024, and the related notes to the financial statements which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, each major fund, and the aggregate remaining fund information of the Catahoula Parish School Board, as of June 30, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 GAAS 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.

Emphasis of Matters

As described in Note 20 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 100 – Accounting Changes and Error Corrections, an amendment of GASB statement No. 62. Our opinion is not modified with respect to this matter.

As disclosed in Note 8 to the financial statements, the net pension liability for the School Board was \$10,826,458 at June 30, 2024, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2024, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 9 to the financial statements, the net other post-employment benefits (OPEB) liability for the School Board was \$30,018,643 at June 30, 2024 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2024, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Employer's Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Catahoula Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the Schedule of Expenditures of Federal Awards, 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 GAAS. In our opinion, the accompanying supplementary information, as listed in the table of contents, and the Schedule of Expenditures of Federal Awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2025, on our consideration of the Catahoula Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Catahoula Parish 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 Catahoula Parish School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

July 28, 2025

REQUIRED SUPPLEMENTARY INFORMATION:

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

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

Our discussion and analysis of Catahoula Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2024. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2023-2024 fiscal year include the following:

- 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.
- *Statement of Net Position* – presents information on all of the School Board's assets, liabilities and deferred inflows/outflows of resources, with the difference between these reported as net position. Over time, increases or decrease in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.
- *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.
- Both of the 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 municipality 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.
- *Governmental Funds Balance Sheet* – As of the close of the current fiscal year, the Catahoula Parish School Board's governmental funds reported a combined ending fund balance of \$5,065,111, a decrease of \$1,094,609 in comparison with the prior fiscal year. This fund balance is comprised of (1) \$3,542,738 in the General Fund, (2) \$1,421,596 in the Special Revenue Funds and (3) \$100,777 in the Debt Service Fund.
- *Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances* – Total revenues for the year ended June 30, 2024 for the governmental funds of the Catahoula Parish School Board amounted to \$17,939,334. Approximately 91% of this amount is received from four major revenue sources: (1) \$7,483,491 from State Source-Equalization, (2) \$3,806,111 from federal sources, (3) \$3,734,880 from local sales and use taxes and (4) \$1,323,601 from local ad valorem taxes.
- *General Fund's Ending Fund Balance* – At the end of the current fiscal year, fund balance for the General Fund was \$3,542,738, or 25% of total General Fund expenditures. Of this amount, \$499,783 is restricted for salaries and benefits and \$350,039 is assigned for workers' compensation and casualty reserves, while \$2,692,916 is unassigned and available for spending at the Board's discretion.

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

NEW GASB STANDARDS

In the current fiscal year, the School Board implemented Statement No. 100 - *Accounting Changes and Error Corrections – an amendment of GASB statement No. 62*. This statement provides guidance to enhance accounting changes and error corrections to provide more understandable, reliable, consistent, and comparable information for making decisions or assessing accountability. The adoption of this standard had no impact on the School Board's financial statements or notes to the financial statements. However, the School Board is reporting an error correction for the 2024 fiscal year end; see Note 21 for additional information.

USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds: the General Fund, Title I, Education Stabilization and Striving Readers Comprehensive Literacy.

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

Financial Section

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Financial Statements

Required Supplementary Information

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

Supplementary Information

Nonmajor Funds Combining Statements
Schedule of Changes in Fund Balance for Student Activity Funds
Schedule of Compensation Paid Board Members
Schedule Of Compensation, Benefits And Other Payments To Agency Head
(Superintendent)

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

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

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

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

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$(27,181,983) at June 30, 2024. Of this amount \$(33,365,564) was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,

	<u>Governmental Activities</u>		
	<u>2024</u>	<u>2023 Restated</u>	<u>Variance</u>
Other assets	\$ 8,095,341	\$ 9,054,269	\$ (958,928)
Capital assets	<u>4,995,893</u>	<u>5,200,757</u>	<u>(204,864)</u>
Total assets	<u>13,091,234</u>	<u>14,255,026</u>	<u>(1,163,792)</u>
Deferred outflows of resources	<u>6,870,154</u>	<u>10,626,178</u>	<u>(3,756,024)</u>
Other liabilities	2,128,312	2,096,581	31,731
Long-term liabilities	<u>42,137,663</u>	<u>44,271,396</u>	<u>(2,133,733)</u>
Total liabilities	<u>44,265,975</u>	<u>46,367,977</u>	<u>(2,102,002)</u>
Deferred inflows of resources	<u>2,877,396</u>	<u>4,188,097</u>	<u>(1,310,701)</u>
Net position			
Net investment in capital assets	4,180,893	4,258,999	(78,106)
Restricted	2,002,688	1,522,247	480,441
Unrestricted	<u>(33,365,564)</u>	<u>(31,456,116)</u>	<u>(1,909,448)</u>
Total net position	<u>\$ (27,181,983)</u>	<u>\$ (25,674,870)</u>	<u>\$ (1,507,113)</u>

***The 2023 was adjusted to account for the current year error correction; see Note 21 for additional information.

The \$(33,365,564) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as other post-employment benefits (OPEB), net pension liability and compensated absences, there would be a shortfall of \$33,365,564.

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

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

Table 2
Changes in Net Position
For the Year Ended June 30,

	<u>Governmental Activities</u>		
	<u>2024</u>	<u>2023 Restated</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 14,114	\$ 11,627	\$ 2,487
Operating grants and contributions	4,587,083	5,459,778	(872,695)
General Revenues			
Ad valorem taxes	1,323,601	1,248,274	75,327
Sales taxes	3,734,880	3,536,752	198,128
State equalization	7,483,491	8,202,324	(718,833)
Other general revenues	796,165	808,201	(12,036)
Total revenues	<u>17,939,334</u>	<u>19,266,956</u>	<u>(1,327,622)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	7,777,872	6,443,135	1,334,737
Special programs	1,388,417	1,585,137	(196,720)
Other instructional programs	2,349,497	3,048,218	(698,721)
Support services			
Student services	776,099	1,111,833	(335,734)
Instructional staff support	1,546,606	1,799,697	(253,091)
General administration	506,172	589,996	(83,824)
School administration	622,922	670,066	(47,144)
Business services	418,514	575,334	(156,820)
Plant services	1,731,743	1,979,899	(248,156)
Student transportation services	1,112,716	1,384,479	(271,763)
Central services	20,606	22,411	(1,805)
Food Services	1,142,933	1,269,301	(126,368)
Community service programs	38,775	14,029	24,746
Interest on long-term debt	13,575	16,803	(3,228)
Total expenses	<u>19,446,447</u>	<u>20,510,338</u>	<u>(1,063,891)</u>
Increase (decrease) in net position	<u>(1,507,113)</u>	<u>(1,243,382)</u>	<u>(263,731)</u>
Net Position - beginning	<u>(25,674,870)</u>	<u>(24,431,488)</u>	<u>(1,243,382)</u>
Net Position - ending	<u>\$ (27,181,983)</u>	<u>\$ (25,674,870)</u>	<u>\$ (1,507,113)</u>

***The 2023 was adjusted to account for the current year error correction; see Note 21 for additional information.

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

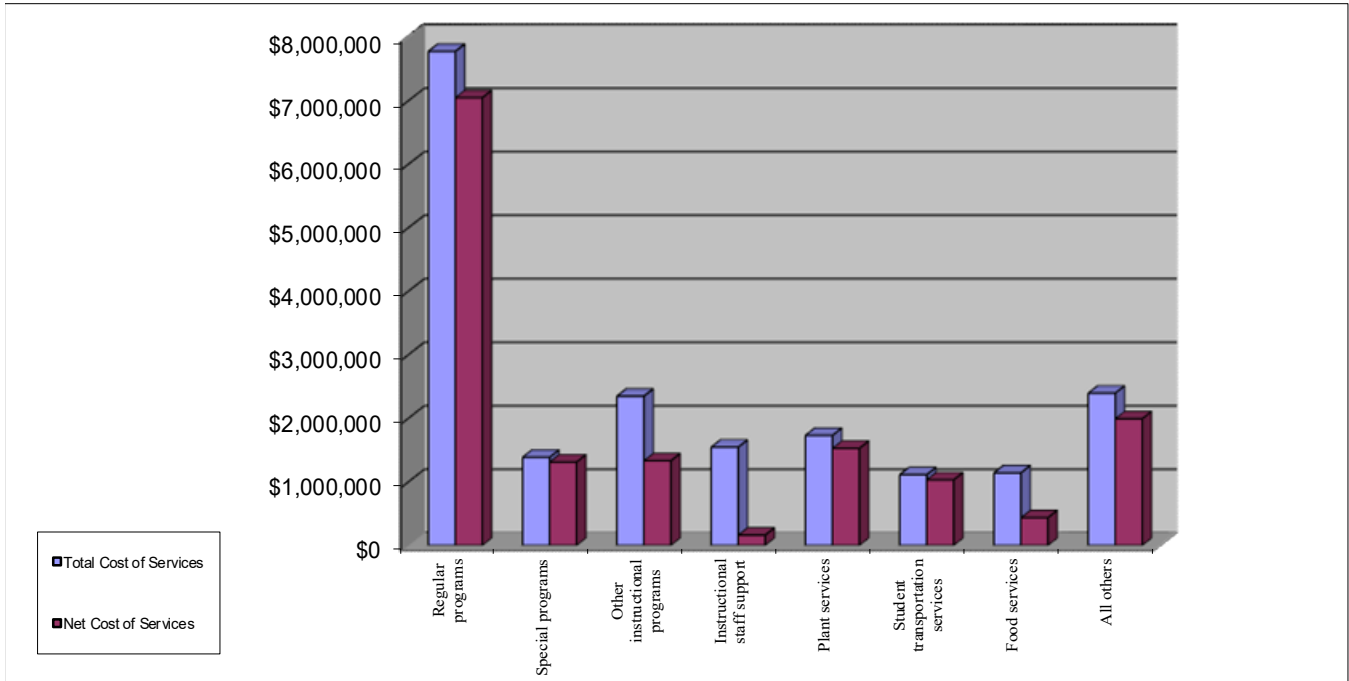
Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was only \$19,446,447. The amount that taxpayers ultimately financed for these activities through School Board taxes was \$14,845,250 because some of the cost was paid by those who benefited from the program \$14,114 or by other governments and organizations who subsidized certain programs with grants and contributions \$4,587,083. The remaining balance was paid by MFP funds of \$7,483,491 and other revenues which are mainly ad valorem taxes, sales and use taxes, miscellaneous revenues, and from prior year net position.

In the table below we have presented the cost of each of the School Board's seven largest functions - Regular programs, Special programs, Other instructional programs, Instructional staff support, Plant services, Student transportation services, and Food Services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
For Years Ended June 30,
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2024</u>	<u>2023 Restated</u>	<u>2024</u>	<u>2023 Restated</u>
Regular programs	\$ 7,777,872	\$ 6,443,135	\$ 7,048,517	\$ 5,469,063
Special programs	1,388,417	1,585,137	1,311,806	1,525,600
Other instructional programs	2,349,497	3,048,218	1,332,241	1,560,787
Instructional staff support	1,546,606	1,799,697	162,119	406,416
Plant services	1,731,743	1,979,899	1,528,627	1,716,182
Student transportation services	1,112,716	1,384,479	1,032,040	1,337,741
Food services	1,142,933	1,269,301	436,889	461,156
All others	2,396,663	3,000,472	1,993,011	2,561,988
Totals	<u>\$ 19,446,447</u>	<u>\$ 20,510,338</u>	<u>\$ 14,845,250</u>	<u>\$ 15,038,933</u>

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



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

For reporting purposes, the General Fund column of the fund financials includes the following individual funds of the School Board: General Fund, 1967 and 1987 Sales Tax Fund, 2008 Sales Tax Fund, Medicaid Fund, Payroll Fund and the State High Costs Fund.

The fund balance of the General Fund decreased by \$1,174,496. This decrease is due mainly to a decrease in less students equals less MFP money but expenses stay about the same meaning the School Board used the fund balance more. Our ESSER funding also expired which means the School Board relied more on our GF money.

The Title I, Education Stabilization and Striving Readers Comprehensive Literacy funds are cost reimbursement funds and do not carry a fund balance.

The fund balances for Nonmajor Governmental Funds increased by \$79,887 during 2024. The funds which are included are state and federal special revenue funds and debt service fund. The main changes in the nonmajor governmental fund balances are as follows:

- The School Food Service fund balance decreased \$103,177 due to the purchase of some supplies/equipment that we have been needing.
- The Rapides Foundation fund balance decreased \$61,673 due to that the School Board gets this money up front and spent more of it than the previous year.
- The Early Childhood fund balance increased \$51,603 due to extra money that received in LA4 program.
- The Maintenance funds' fund balances collectively increased \$190,934 due to that we collected more money but spent less because the School Board had the ESSER money to use for repairs and upkeep.

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

General Fund Budgetary Highlights As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results for the General Fund and major special revenue funds with legally adopted budgets are provided in the required supplemental information section of this report as Exhibits 3-1 through 3-4.)

The General Fund's actual revenues exceeded the budgeted revenue amounts by \$177,820 due to tax collections being more than expected. Total actual expenditures for the General Fund were \$292,033 more than the budgeted expenditures due to higher tax collections means more paid out to employees. The School Board also had less ESSER funding, which related repairs/maintenance expenditures were paid from GF.

The General Fund budget was amended during the year. The significant change that was made to the budgeted revenue to reflect the decrease of the original budget for a net result of \$109,441, which was due to less students enrolled than we projected.

Expenditures were also amended to reflect an increase over the original budgeted amounts with a net result of changes being an overall increase of \$555,039, due to more collections than projected.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2024, the School Board had \$4,995,893 invested in a broad range of capital assets, including land, construction in progress, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$204,864 or 3.9% from last year.

	<u>Governmental Activities</u>		
	<u>2024</u>	<u>2023</u>	<u>Variance</u>
Land	\$ 2,365,000	\$ 2,365,000	\$ -
Land improvemts	91,139	91,404	(265)
Buildings and improvements	1,779,944	1,889,753	(109,809)
Furniture and equipment	759,810	754,586	5,224
Right of use lease asset	-	100,014	(100,014)
Totals	<u>\$ 4,995,893</u>	<u>\$ 5,200,757</u>	<u>\$ (204,864)</u>

This year's additions included mainly mini split air conditioning systems in two schools.

Debt Administration At June 30, 2024, the School Board had two bonds outstanding: 2011 Series QSCB bond of \$500,000 and 2010 Series Refunding Bond of \$315,000. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property.

	<u>Long Term Obligations at June 30,</u>	
	<u>2024</u>	<u>2023</u>
Private placement bonds	<u>\$ 815,000</u>	<u>\$ 860,000</u>

Additional information on capital assets and long-term debt can be found in Note 7 and Note 12, respectively, of the notes to financial statements.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2024-2025 fiscal year:

1. Monitoring of the employer costs for retirement and health insurance for employees.
2. MFP must continue to be monitored closely along with the student count.
3. Other major revenues such as property tax and sales tax must be closely monitored.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Lora White, Business Manager, at Catahoula Parish School Board, 200 Bushley Street, P. O. Box 690, Harrisonburg, Louisiana 71340, telephone number (318) 744-5727.

Catahoula Parish School Board

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BASIC FINANCIAL STATEMENTS:

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

CATAHOULA PARISH SCHOOL BOARD

STATEMENT OF NET POSITION June 30, 2024

	Statement A GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 4,649,949
Receivables	2,104,275
Inventory	62,199
Restricted investments	377,000
Lease receivable	901,918
Capital assets:	
Land and construction in progress	2,365,000
Capital assets, net of depreciation	2,630,893
TOTAL ASSETS	<u>13,091,234</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	4,855,286
Deferred outflows related to OPEB	2,014,868
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,870,154</u>
LIABILITIES	
Accounts, salaries and other payables	2,056,926
Unearned revenue	71,386
Long-term liabilities:	
Long-term debt due within one year	
Bonds payable and compensated absences	158,618
Long-term debt due in more than one year	
Bonds payable and compensated absences	1,133,944
OPEB liability	30,018,643
Net pension liability	10,826,458
TOTAL LIABILITIES	<u>44,265,975</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	862,720
Deferred inflows related to OPEB	1,112,758
Deferred inflows related to leases	901,918
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,877,396</u>
NET POSITION	
Net Investment in capital assets	4,180,893
Restricted for:	
Salary and related benefits	499,783
Maintenance	802,707
Debt service	100,777
Student activity funds	424,349
Grants	175,072
Unrestricted	(33,365,564)
TOTAL NET POSITION	<u>\$ (27,181,983)</u>

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

CATAHOULA PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES For the Year Ended June 30, 2024

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND CHANGES IN NET POSITION
Governmental activities:				
Instruction:				
Regular programs	\$ 7,777,872	\$ -	\$ 729,355	\$ (7,048,517)
Special programs	1,388,417	-	76,611	(1,311,806)
Other instructional programs	2,349,497	1,800	1,015,456	(1,332,241)
Support services:				
Student services	776,099	-	317,864	(458,235)
Instructional staff support	1,546,606	-	1,384,487	(162,119)
General administration	506,172	-	19,876	(486,296)
School administration	622,922	-	18,191	(604,731)
Business services	418,514	-	14,369	(404,145)
Plant services	1,731,743	-	203,116	(1,528,627)
Student transportation services	1,112,716	-	80,676	(1,032,040)
Central services	20,606	-	921	(19,685)
Food services	1,142,933	12,314	693,730	(436,889)
Community service programs	38,775	-	32,431	(6,344)
Interest and bank charges	13,575	-	-	(13,575)
Total Governmental Activities	\$ 19,446,447	\$ 14,114	\$ 4,587,083	(14,845,250)

General revenues:

Taxes:

Ad valorem taxes, levied for general purposes	1,267,652
Ad valorem taxes, levied for debt service programs	55,949
Sales taxes, levied for general purposes	1,573,432
Sales taxes, levied for salaries and benefits	2,161,448
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	7,483,491
State revenue sharing	41,888
Rentals and leases	67,826
Interest and investment earnings	17,995
Miscellaneous	668,456

Total general revenues 13,338,137

Changes in net position (1,507,113)

Net position - beginning, as originally stated (25,533,790)

Error correction (141,080)

Net position - beginning, as restated (25,674,870)

Net position - ending \$ (27,181,983)

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

Catahoula Parish School Board

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BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

CATAHOULA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2024**

Statement C

	GENERAL	TITLE I	EDUCATION STABILIZATION	STRIVING READERS COMPREHENSIVE LITERACY	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS						
Cash and cash equivalents	\$ 3,454,898	\$ 624	\$ -	\$ -	\$ 1,194,427	\$ 4,649,949
Receivables	421,757	539,507	477,543	352,458	313,010	2,104,275
Interfund receivables	1,469,065	-	-	-	-	1,469,065
Inventory	-	-	-	-	62,199	62,199
Lease receivables	901,918	-	-	-	-	901,918
Restricted investments	-	-	-	-	377,000	377,000
TOTAL ASSETS	6,247,638	540,131	477,543	352,458	1,946,636	9,564,406
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payabl	1,802,982	13,658	129,889	21,028	89,369	2,056,926
Interfund payables	-	455,087	347,654	331,430	334,894	1,469,065
Unearned revenue	-	71,386	-	-	-	71,386
TOTAL LIABILITIES	1,802,982	540,131	477,543	352,458	424,263	3,597,377
Deferred inflows of resources:						
Deferred inflows related to leases	901,918	-	-	-	-	901,918
TOTAL DEFERRED INFLOWS OF RESOURCES	901,918	-	-	-	-	901,918
Fund Balances:						
Nonspendable	-	-	-	-	62,199	62,199
Restricted	499,783	-	-	-	1,502,905	2,002,688
Assigned	350,039	-	-	-	-	350,039
Unassigned	2,692,916	-	-	-	(42,731)	2,650,185
TOTAL FUND BALANCES	3,542,738	-	-	-	1,522,373	5,065,111
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,247,638	\$ 540,131	\$ 477,543	\$ 352,458	\$ 1,946,636	\$ 9,564,406

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

CATAHOULA PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds		\$	5,065,111
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>			
Costs of capital assets	\$	32,881,160	
Accumulated depreciation		<u>(27,885,267)</u>	
			4,995,893
Deferred inflows of resources for pensions and OPEB are not available to pay current period expenditures and therefore are not reported in governmental funds.			(1,975,478)
Deferred outflows of resources for pensions and OPEB are not due and payable in the current period and accordingly are not reported in the fund financial statements.			6,870,154
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.</p>			
Balances at June 30, 2024 are:			
Long-term liabilities			
Bonds payable		(815,000)	
Net pension liability		(10,826,458)	
OPEB liability		(30,018,643)	
Compensated absences payable		<u>(477,562)</u>	
			<u>(42,137,663)</u>
Net Position - Governmental Activities		\$	<u><u>(27,181,983)</u></u>

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

CATAHOULA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024**

Statement E

			EDUCATION	STRIVING READERS COMPREHENSIVE	NONMAJOR	
	GENERAL	TITLE I	STABILIZATION	LITERACY	GOVERNMENTAL	TOTAL
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 630,700	\$ -	\$ -	\$ -	\$ 692,901	\$ 1,323,601
Sales and use	3,734,880	-	-	-	-	3,734,880
Rentals and leases	67,826	-	-	-	-	67,826
Interest earnings	9,917	-	-	-	8,078	17,995
Food service	-	-	-	-	12,314	12,314
Other	144,779	-	-	-	655,391	800,170
State sources:						
Equalization	7,458,491	-	-	-	25,000	7,483,491
Other	440,980	-	-	-	251,966	692,946
Federal sources	112,500	958,717	1,268,793	352,458	1,113,643	3,806,111
TOTAL REVENUES	12,600,073	958,717	1,268,793	352,458	2,759,293	17,939,334
EXPENDITURES						
Current:						
Instruction:						
Regular programs	6,989,251	112,699	173,500	71,606	34,879	7,381,935
Special programs	1,319,194	-	7,740	-	24,363	1,351,297
Other instructional programs	867,008	459,981	47,602	126,265	754,253	2,255,109
Support services:						
Student services	652,052	1,322	87,777	-	182,415	923,566
Instructional staff support	406,299	241,883	424,432	117,379	370,782	1,560,775
General administration	448,276	-	-	-	25,065	473,341
School administration	540,952	-	-	-	29,898	570,850
Business services	367,242	-	-	-	7,973	375,215
Plant services	1,253,233	-	140,948	-	368,471	1,762,652
Student transportation services	960,312	1,522	43,268	-	13,699	1,018,801
Central services	20,606	-	-	-	-	20,606
Food services	318,331	-	-	-	816,214	1,134,545
Community service programs	-	32,431	-	-	6,344	38,775
Capital outlay	17,111	-	63,850	-	26,940	107,901
Debt service:						
Principal retirement	-	-	-	-	45,000	45,000
Interest and bank charges	-	-	-	-	13,575	13,575
TOTAL EXPENDITURES	14,159,867	849,838	989,117	315,250	2,719,871	19,033,943
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,559,794)	108,879	279,676	37,208	39,422	(1,094,609)
OTHER FINANCING SOURCES (USES)						
Transfers in	457,798	-	-	-	82,434	540,232
Transfers out	(72,500)	(108,879)	(279,676)	(37,208)	(41,969)	(540,232)
TOTAL OTHER FINANCING SOURCES (USES)	385,298	(108,879)	(279,676)	(37,208)	40,465	-
Net Change in Fund Balances	(1,174,496)	-	-	-	79,887	(1,094,609)
FUND BALANCES - BEGINNING AS ORIGINALLY STATED	4,858,314	-	-	-	1,442,486	6,300,800
Error correction	(141,080)	-	-	-	-	(141,080)
FUND BALANCES - BEGINNING AS RESTATED	4,717,234	-	-	-	1,442,486	6,159,720
FUND BALANCES - ENDING	\$ 3,542,738	\$ -	\$ -	\$ -	\$ 1,522,373	\$ 5,065,111

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

CATAHOULA PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Year Ended June 30, 2024

Statement F

Total net change in fund balances - governmental funds \$ (1,094,609)

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

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

Depreciation expense	\$ (212,751)	
Capital outlays	<u>107,901</u>	(104,850)

In the Statement of Activities, scrapping of capital assets are reported as gain or loss net of the book value.

Cost of assets scrapped/sold	(111,127)	
Accumulated depreciation	<u>11,113</u>	
Net loss		(100,014)

Repayment of lease liability is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 101,677

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 45,000

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

Decrease (Increase) in pension liability	1,106,662	
Increase (Decrease) in deferred outflows	15,843	
Decrease (Increase) in deferred inflows	<u>20,726</u>	1,143,231

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$113,618) was more than the amounts earned (\$90,551) by \$23,067. 23,067

The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB amounts was:

Decrease (Increase) in OPEB liability	857,327	
Increase (Decrease) in deferred outflows	(3,771,867)	
Decrease (Increase) in deferred inflows	<u>1,393,925</u>	(1,520,615)

Change in net position of governmental activities \$ (1,507,113)

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

Catahoula Parish School Board
Notes to the Financial Statements
June 30, 2024

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Catahoula Parish School Board
Notes to the Financial Statements
June 30, 2024

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

A. REPORTING ENTITY The Catahoula Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Catahoula 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 nine members who are elected for four years.

The School Board operates five schools within the parish with a total enrollment of 937 including 24 PreK students, for the year ended June 30, 2024. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

The financial statements of the School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

GASB Statements No. 61 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, activities, et cetera, that are within the oversight responsibility of the School Board.

Certain units of local government, such as the parish police jury and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the School Board.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Funds of the School Board are classified as one category: governmental. In turn, this category is divided into separate fund types. The fund classification and a description of each existing fund type follow:

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

General - The general operating fund of the School Board accounts for all financial resources, except those accounted for in other funds.

**Catahoula Parish School Board
Notes to the Financial Statements
June 30, 2024**

Title I - The fund accounts for the proceeds of the Title I grant designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low-income families.

Education Stabilization - This program accounts for federal sources funded by the CARES Act and American Rescue Plan Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

Striving Readers Comprehensive Literacy- The fund accounts for the proceeds of the Striving Readers Comprehensive Literacy grant designed to advance literacy skills, reading, and writing for children from birth through Grade 12, including those living in poverty, English learners, and children with disabilities.

All other funds are considered nonmajor funds.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS.

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

Program revenues Program revenues include 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.

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

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

**Catahoula Parish School Board
Notes to the Financial Statements
June 30, 2024**

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, liabilities, and deferred inflows/outflows of resources are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

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

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

Interest income on time deposits and investments is recorded when the interest becomes measurable and available to finance expenditures of the fiscal period.

Federal and state entitlements which include state equalization and state revenue sharing are recorded as unrestricted grants-in-aid when available and measurable. Federal and state restricted grants are recorded when the reimbursable expenditures have been incurred.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid over twelve months and accrued at June 30.

Principal and interest on long-term debt is recognized when due.

Inventory items are expensed as purchased except for inventory of the school food service fund which is expensed as consumed.

Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death.

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

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

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less they are classified as cash equivalents and are stated at cost.

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

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

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

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

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

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

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

G. LEASE RECEIVABLES The School Board is a lessor for noncancellable leases of 16th Section Land. The School Board recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the School Board initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include the School Board determines (1) the discount rate is used to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The School Board uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The School Board monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

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H. 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.

I. INVENTORY AND PREPAID ITEMS Inventory items are expensed as purchased except for inventory of the school food service fund. 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. Inventory is accounted for on the consumption method. Inventory items are valued at cost (first in - first out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Inventories are classified as nonspendable fund balance which indicates that these do not constitute "available spendable resources", even though they are a component of total assets.

Certain payments to vendors reflect cost applicable to future accounting periods and are reported as prepaid items using the purchases method.

J. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are reported fair market value at the time on the date received. The capitalization threshold is \$5,000 for all capital assets other than intangibles. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Straight line depreciation is used based on the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20-30 years
Buildings and building improvements	20-40 years
Furniture and fixtures	5-10 years
Vehicles	6-9 years
Equipment	5-20 years
Right-to-use assets	5-20 years

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

K. UNEARNED REVENUES Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

L. COMPENSATED ABSENCES All twelve-month employees earn from 10 to 18 days of vacation leave a year, depending upon length of service with the School Board. Vacation leave can be accumulated up to a maximum of 24 days for employees with up to 10 years of experience and 36 days for those employees with more than 10 years of experience. Upon separation of employment, all unused vacation leave is paid to the employee at their daily rate of pay.

All School Board employees earn from 10 to 18 days of sick leave each year, depending upon the length of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick

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leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

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

GASB Statement No. 16 provides 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.

GASB Statement No. 16 provides 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 to accrue the liability for sick leave.

Sabbatical leave may be granted for professional and cultural improvement and for medical reasons. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after 3 years of continuous service or 2 semesters of sabbatical leave after 6 or more years of continuous service. Professional and cultural improvement sabbatical leave are restricted in nature as a condition of the leave and, therefore, are considered only a change in the types of services being rendered and not subject to accrual. Medical sabbatical leave requires the use of virtually all sick leave before a sabbatical can be taken and are not material. Sabbatical leave benefits are recorded as expenditures in the period paid.

M. NET PENSION LIABILITY 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 the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. See Note 8 for additional information on pensions.

N. OTHER POST EMPLOYMENT BENEFITS Effective with fiscal year ended June 30, 2018, the School Board implemented Government Accounting Standards Board Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* (GASB 75), which replaces GASB 45. See Note 9 for additional information on Other Postemployment Benefits.

Plan Description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a

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single employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

O. 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, or laws or regulations of other governments; 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. Of the \$2,002,688 reported as restricted the Statement of Net Position, \$1,403,267 is restricted through enabling legislation.

P. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net 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 does have deferred outflows related to the net pension liability and the OPEB liability. Refer to Notes 8 and 9 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of 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 does have deferred inflows related to the net pension liability and the OPEB liability. Refer to Notes 8 and 9 for additional information. Additionally, the School Board has deferred inflows related to leases; refer to Note 6 for additional information.

Q. FUND EQUITY OF FUND FINANCIAL STATEMENTS: GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions* requires the fund balance amounts to be reported within the fund balance categories as follows:

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

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

Committed: Fund balance that can only be used for specific purposes determined by the School Board’s highest level of decision-making authority. The Board is the highest level of decision-making authority for the School Board that can, by adoption of resolution prior to the end of the fiscal year commit fund balance.

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Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amount restricted, committed, or assigned for those purposes.

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

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

S. SALES TAX On November 18, 1967, the voters of Catahoula Parish approved the assessment of a one percent sales tax for an indefinite period of time. Seventy-five percent (75%) of the proceeds is dedicated to salaries and related benefits to teachers and other School Board employees, while the remaining twenty-five percent (25%) of the proceeds is dedicated for operations of the parish school system.

On April 7, 1987, the voters of Catahoula Parish approved the assessment of a one percent tax for an indefinite period of time. The tax is dedicated to the operations of the parish school system.

On November 4, 2008, the voters of Catahoula Parish approved the assessment of an additional one percent tax for an indefinite period of time. The tax is dedicated to salaries of school teachers and other School Board employees.

All sales taxes are collected by the Concordia Parish School Board and deposited in a bank account for the Catahoula Parish School Board. For its collection services, Concordia Parish School Board receives one and a quarter percent (1.25%) of collected sales taxes. The sales taxes are recorded as revenue in the General Fund.

T. BUDGETS

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

State statute requires budgets to be adopted for the general fund and all special revenue funds, except for the Student Activity Funds.

Each year prior to September, preliminary budgets for the ensuing year are prepared by the Business Manager and made available for public inspection and comments from the taxpayers at the at the School Board Office during August. At a board meeting in September, the Superintendent submits to the Board proposed annual

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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 and are published in the official journal at least 15 days prior to the public hearing

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 include the original adopted budget and all subsequent amendments. These revisions were considered insignificant 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. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. There were no significant encumbrances at fiscal year-end.

Budget Basis of Accounting The 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 budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures 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.

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Excess of Expenditures Over Appropriations in Individual Funds: The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2024:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 13,867,834	\$ 14,159,867	\$ (292,033)

B. Deficit Fund Equity The following funds had a deficit fund balance at June 30, 2024:

<u>Fund</u>	<u>Deficit Amount</u>
Rapides Foundation Grants	\$ 3,578
Micellaneous Grants	213

The Rapides Foundation Grants fund's deficit will be cleared by June 2025. The Miscellaneous Grants fund's deficit will be cleared by July 2025.

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

The Catahoula 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	June 6, 2023
Levy date	August 1, 2023
Tax bills mailed	November 1, 2023
Due date	December 31, 2023
Lien date	January 1, 2024
Tax sale date – 2023 delinquent property	May 17, 2024

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the tax roll of January 1, 2020. Total assessed value was \$71,523,650 in calendar year 2023. 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 \$13,917,433 of the assessed value in calendar year 2023.

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.

All property taxes are recorded in the general fund, special revenue maintenance funds and sinking fund. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. The School Board uses the lien date to establish the enforceable legal claim date.

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 2023 property taxes occurs in December, and January and February of the next year. As a result, no property taxes receivable for 2023 taxes is included on the accompanying balance sheet because none is available within 60 days of the School Board's year-end.

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

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The following is a summary of adjusted maximum and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	Adjusted Maximum <u>Millage</u>	Levied <u>Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	4.16	4.16	Indefinite
Special Operational	5.85	5.85	2024
Building Repair and Equipment	5.11	1.57	2026
Speical Leeway Tax	5.85	5.85	2034
District Taxes			
District No. 1 - Maintenance	5.11	5.11	2030
District No. 2 - Maintenance	5.03	5.03	2030
District No. 5 - Maintenance	4.01	4.01	2027
District No. 25 - Maintenance	5.56	5.56	2031
District No. 25 - Bond Sinking	12.45	12.45	2029

NOTE 4 - DEPOSITS AND INVESTMENTS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2024, the School Board had the following deposits and investments:

Interest Rate Risk: The School Boards' policy does not address interest rate risk.

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

Custodial Credit Risk: At year-end, the School Board's carrying amount of deposits was \$5,026,949, which includes \$377,000 in certificates of deposit classified as restricted investments. These deposits are reported as follows: Statement A- cash and cash equivalents, \$4,649,949 and Statement A- restricted investments, \$377,000. Of the bank balance, \$810,169 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. The remaining bank balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

As of June 30, 2024, the School Board had certificates of deposit managed by a financial institution which was classified on Statement A as restricted investment. The \$377,000 certificate of deposit is for the bond sinking fund requirement.

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NOTE 5 - RECEIVABLES The balance of receivables at June 30, 2024, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Title I	Education Stabilization	Striving Readers Comprehensive Literacy	Nonmajor Governmental	Total
Intergovernmental - grants:						
Federal	\$ -	\$ 539,507	\$ 477,543	\$ 352,458	\$ 282,398	\$ 1,651,906
State	29,695	-	-	-	30,421	60,116
Local sources:						
Sales tax	383,344	-	-	-	-	383,344
Other	8,718	-	-	-	191	8,909
Total	<u>\$ 421,757</u>	<u>\$ 539,507</u>	<u>\$ 477,543</u>	<u>\$ 352,458</u>	<u>\$ 313,010</u>	<u>\$ 2,104,275</u>

NOTE 6 - LEASE RECEIVABLES The School Board is a lessor in numerous lease agreements for 16th Section land. The School Board recognizes a lease receivable and deferred inflow of resources for those contracts deemed in-scope for recognition as a lease under GASB 87 guidance. At the commencement of the lease term, the School Board initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable adjusted for lease payments received at or before the commencement of the lease term (including incentives paid). Subsequently, the deferred inflow of resources is recognized as an inflow of resources (for example, revenue) over the term of the lease. The School Board uses the interest rate it charges the lessee to discount the future lease payments to present value.

The lease term includes the noncancellable period of the lease plus periods covered by renewal options that are reasonably certain to be exercised. Lease payments included in the measurement of the lease receivable comprise fixed and fixed in substance payments from the lessee (including residual value guarantees) and incentives payable. The School Board monitors contract modifications and changes in circumstances that would require a remeasurement of lease balances and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

The School Board entered into five lease agreements for 16th Section land as a lessor ranging from 5 to 14 years. The School Board recognized \$67,826 in lease revenue during the fiscal year. As of June 30, 2024, the School Board's lease receivable balance for lease payments was \$901,918. The School Board has a deferred inflow of resources associated with these leases that will be recognized as revenue of the lease terms. As of June 30, 2024, the balance of the deferred inflow of resources was \$901,918.

The future principal and interest payments to be received as of June 30, 2024 were as follows:

Year Ending June 30,	Principal	Interest	Total
2025	\$103,333	\$ 27,057	\$ 130,390
2026	106,432	23,958	130,390
2027	109,624	20,766	130,390
2028	112,914	17,476	130,390
2029	98,051	14,089	112,140
2030-2034	371,564	26,796	398,360
Total	<u>\$901,918</u>	<u>\$ 130,142</u>	<u>\$ 1,032,060</u>

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NOTE 7 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2024 is as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental activities				
Nondepreciable capital assets				
Land	\$ 2,365,000	\$ -	\$ -	\$ 2,365,000
Total nondepreciable capital assets	<u>2,365,000</u>	<u>-</u>	<u>-</u>	<u>2,365,000</u>
Depreciable capital assets				
Land improvements	367,519	-	-	367,519
Buildings and improvements	28,510,478	6,800	-	28,517,278
Furniture and equipment	1,530,262	101,101	-	1,631,363
Right-to-use leased equipment	111,127	-	111,127	-
Total depreciable capital assets	<u>30,519,386</u>	<u>107,901</u>	<u>111,127</u>	<u>30,516,160</u>
Less accumulated depreciation				
Land improvements	276,115	265	-	276,380
Buildings and improvements	26,620,725	116,609	-	26,737,334
Furniture and equipment	775,676	95,877	-	871,553
Right-to-use leased equipment	11,113	-	11,113	-
Total accumulated depreciation	<u>27,683,629</u>	<u>212,751</u>	<u>11,113</u>	<u>27,885,267</u>
Depreciable capital assets, net	<u>2,835,757</u>	<u>(104,850)</u>	<u>100,014</u>	<u>2,630,893</u>
Governmental activities				
Capital assets, net	<u>\$ 5,200,757</u>	<u>\$ (104,850)</u>	<u>\$ 100,014</u>	<u>\$ 4,995,893</u>

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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 56,010
Special education programs	14,757
Vocational education programs	9,096
Other instructional programs	6,910
Special programs	4,345
Student services	8,065
Instructional staff support	14,720
General administration	3,328
School administration	6,188
Business services	4,595
Plant services	8,397
Student transportation services	62,752
Food services	13,588
Total depreciation expense	<u>\$ 212,751</u>

NOTE 8 - PENSION PLANS

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

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

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

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

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

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2 1/2% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are

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equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

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

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Employer contributions to LSERS for fiscal year 2024 were \$218,118, with active member contributions ranging from 7.5% to 8%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2024 were \$1,792,867, with active member contributions of 8%, and employer contributions of 24.1%. Non-employer contributions to TRSL, which are comprised of \$49,993 from ad valorem tax revenue for fiscal year 2024, and were recognized as revenue by the School Board.

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

At June 30, 2024, the School Board reported liabilities of \$1,318,198 and \$9,508,260 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2023, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all

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participating employers, actuarially determined. As of June 30, 2023, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 0.217889%, or a decrease of 0.031604% for LSERS and 0.10519% or a decrease of 0.00099% for TRSL.

For the year ended June 30, 2024, the School Board recognized a total pension expense of \$867,754 or \$110,048 and \$977,537 for LSERS and TRSL, respectively and a pension benefit of \$(219,831) for LASERS. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 38,049	\$ 446,534	\$ 484,583	\$ -	\$ 540	\$ 540
Changes of assumptions	17,603	428,837	446,440	49,813	310,043	359,856
Net difference between projected and actual earnings on pension plan investments	-	650,874	650,874	53,189	-	53,189
Changes in proportion and differences between employer contributions and proportionate share of contributions	9,126	1,253,278	1,262,404	114,376	334,759	449,135
Employer contributions subsequent to the measurement date	218,118	1,792,867	2,010,985	-	-	-
Total	<u>\$ 282,896</u>	<u>\$ 4,572,390</u>	<u>\$ 4,855,286</u>	<u>\$ 217,378</u>	<u>\$ 645,342</u>	<u>\$ 862,720</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	TOTAL
2025	\$ (126,914)	\$ 483,057	\$ 356,143
2026	(88,455)	331,533	243,078
2027	67,447	1,243,972	1,311,419
2028	(4,678)	75,619	70,941

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Actuarial Assumptions The total pension liabilities for LSERS and TRSL in the June 30, 2023 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
Valuation Date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	2 years	5 years
Investment Rate of Return	6.8% per annum	7.25%, net of investment exp.
Inflation Rate	2.5% per annum	2.4% per annum
Mortality - Non-disabled	Active members - Pub2010 General below median sex distinct employee table with full generational RP2021 scale. Non-disabled retiree/inactive members - Pub2010 Median healthy retiree tables with full generational RP2021 scale.	Active members - Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 for females. Non-disabled retiree/inactive members - Pub2010T - below median retiree (amount weighted) tables adjusted for 1.173 for males and 1.258 for females.
Mortality - Disabled	Disability retiree mortality - Pub2010 Non-safety disabled retiree sex distinct table with full generational RP2021 scale.	Disability retiree mortality - Pub2010T - Disability (amount weighted) tables adjusted by 1.043 for males and by 1.092 for females.
Termination, Disability, Retirement	2018-2022 experience study	2018 - 2022 experience study
Salary Increases	3.75%	2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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

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For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.72% for 2023. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized for each plan in the following table:

	<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
TRSL (arithmetic)		
Domestic equity	22.50%	4.55%
International equity	11.50%	5.01%
Domestic fixed income	8.00%	2.20%
International fixed income	6.00%	-0.29%
Private equity	37.00%	8.24%
Other private assets	15.00%	4.32%
Total	<u>100.00%</u>	
LSERS (arithmetic)		
Fixed income	26.00%	0.97%
Equity	39.00%	2.84%
Alternatives	23.00%	1.89%
Real estate	12.00%	0.61%
Total	<u>100.00%</u>	6.31%
Inflation		<u>2.40%</u>
Expected arithmetic nominal return		<u>8.71%</u>

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% for TRSL, which were the same discount rates used in the 2022 valuations. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board's proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 1,892,557	\$ 1,318,198	\$ 825,815
TRSL	13,468,798	9,508,260	6,176,184

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

Payables to the Pension Plan. At June 30, 2024, the School Board had \$69,280 and \$408,097 in payables to LSERS and TRSL, respectively, for the June 2024 employee and employer legally required contributions.

NOTE 9 - OTHER POST EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided and Funding Policy - The plan provides medical and life insurance benefits for retirees and their dependents. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute approximately 25% of the medical premium with the School Board contributing the balance. This percentage will be greater for eligible retirees with less than 20 years of service. Medical coverage is provided through options under the Louisiana Office of Group Benefits (OGB). A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life. A life insurance benefit depending on final salary is provided at retirement prior to age 65. The life insurance benefit may continue for life if the retiree pays premiums. The cost of life insurance is shared with the retiree and the School Board.

Employees Covered by Benefit Terms - At June 30, 2024, the following employees were covered by the benefit terms:

Active employees	126
Inactive employees or beneficiaries currently receiving benefit payments	182
Inactive employees entitled to but not yet receiving benefit payments	0

Total OPEB Liability - The School Board’s total OPEB liability of \$30,018,643 was measured as of June 30, 2024 and was determined by an actuarial census information as of July 1, 2022. The OPEB liability will be liquidated by the general fund and all special revenue funds with recorded salaries.

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Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry Age Normal Cost Method
Inflation	2.00%
Discount rate	3.93% based on the Bond Buyer General Obligation 20-Bond Municipal Index
Healthcare trend	Range from 5.5% to 3.94% at 2075 and after
Mortality - Active	RP-2014 White Collar Employee tables for males and females, adjusted by 1.010 for males and by 0.997 for females
Mortality - Annuitant and Beneficiary	RP-2014 White Collar Healthy Annuitant tables for males and females, adjusted by 1.366 for males and by 1.189 for females
Withdrawal rates	Range from 25% at age 20 to 4.2% at age 45 and over.
Retirement rates	Range from 0.4% at age 38 to 24.8% at age 74 and over.
Salary increase	Range from 4.6% with less than 1 year of service to 3.2% with 13 or more years of service
Retirees' share of benefit-related costs	25% of the medical contributions with 20 or more years of service and 50% of the costs of life insurance

No salary experience studies were conducted. The School Board contributed \$1,353,401 utilizing the pay-as-you-go basis.

Changes in the Total OPEB Liability -

	Total OPEB Liability
Balance at June 30, 2023	\$ 30,875,970
Changes for the year:	
Service cost	487,836
Interest	1,120,301
Economic/demographic gains or (losses)	-
Changes in assumptions or other inputs	(1,112,063)
Benefit payments	(1,353,401)
Net changes	(857,327)
Balance at June 30, 2024	\$ 30,018,643

Changes of assumptions and other inputs included an updated discount rate (prior rate was 3.65%).

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

	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$34,312,135	\$30,018,643	\$26,527,006

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$25,996,020	\$30,018,643	\$35,012,644

OPEB Expense and Deferred Outflows of Resources and Deferred inflows of resources related to OPEB - For the year ended June 30, 2024, the School Board recognized OPEB expense of \$2,874,016. At June 30, 2024, 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
Difference between expected and actual experience	\$ -	\$ 272,393
Changes of assumptions	2,014,868	840,365
	<u>\$ 2,014,868</u>	<u>\$ 1,112,758</u>

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

Year ended June 30:	
2025	\$ 1,272,797
2026	(370,687)

NOTE 10 - ACCOUNTS, SALARIES, AND OTHER PAYABLES Payables at year-end are as follows:

	General Fund	Title I	Education Stabilization	Striving Readers Comprehensive Literacy	Nonmajor Governmental	Total
Salaries	\$ 1,746,127	\$ 10,686	\$ 11,786	\$ 21,028	\$ 89,248	\$ 1,878,875
Accounts	56,855	-	-	-	121	56,976
Due To State	-	2,972	118,103	-	-	121,075
Total	<u>\$ 1,802,982</u>	<u>\$ 13,658</u>	<u>\$ 129,889</u>	<u>\$ 21,028</u>	<u>\$ 89,369</u>	<u>\$ 2,056,926</u>

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NOTE 11 - COMPENSATED ABSENCES At June 30, 2024, employees of the School Board have accumulated and vested \$477,562 of employee leave benefits, including \$9,918 of salary-related benefits. These employee leave benefits are computed in accordance with GASB Codification Section C60.

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

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Private placement bonds	\$ 860,000	\$ -	\$ 45,000	\$ 815,000	\$ 45,000
Lease liability	101,677	-	101,677	-	-
Net pension liability	11,933,120	1,396,588	2,503,250	10,826,458	-
OPEB liability	30,875,970	496,074	1,353,401	30,018,643	-
Compensated absences	500,629	90,551	113,618	477,562	113,618
Total Long-term liabilities	<u>\$44,271,396</u>	<u>\$ 1,983,213</u>	<u>\$ 4,116,946</u>	<u>\$ 42,137,663</u>	<u>\$ 158,618</u>

The compensated absences liability attributable to the governmental activities will be liquidated primarily by the General Fund.

The individual issues are as follows:

	Issue Date	Original Issue	Interest Rate	Maturity	Interest to Maturity	Principal Outstanding	Amounts Due Within One Year
Private Placement Borrowings							
District 25 Refunding - Series 2010	3/1/2020	\$480,000	2.50%	2030	\$ 28,750	\$ 315,000	\$ 45,000
Qualified School Construction Bond: Series 2011	9/1/2011	500,000	0.61%	2028	12,200	500,000	-
Total general obligation bonds					<u>\$ 40,950</u>	<u>\$ 815,000</u>	<u>\$ 45,000</u>

The bonds were issued for construction, rehabilitation, and/or repair of public school facilities within the district. Future bond requirements for payment of principal and interest are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total Payments
2025	\$ 45,000	\$ 10,925	\$ 55,925
2026	50,000	9,800	59,800
2027	50,000	8,550	58,550
2028	555,000	7,300	562,300
2029	55,000	2,875	57,875
2030	60,000	1,500	61,500
Total	<u>\$ 815,000</u>	<u>\$ 40,950</u>	<u>\$ 855,950</u>

In accordance with Louisiana Revised Statute 39:562(0), the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2024 the statutory limit was \$35,761,825 and outstanding net bonded debt totaled \$214,223.

Pledged revenues: The School Board has pledged future collections of the 4.16 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, Series 2011 with original issuance of \$500,000. Proceeds from the bonds provided financing for the purpose of

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constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2028. Total principal and interest remaining to be paid on the bonds is \$500,000 and \$12,200, respectively. For the fiscal year ended June 30, 2024, the School Board received \$239,093 from the collection of the 4.16 mills and paid \$3,050 in debt service interest payments and made the required annual payment of \$29,000 into the QSCB certificate of deposit investment. The annual required payment and interest payments are estimated to be 14.1% of the tax revenues over the next 4 years.

NOTE 13 - INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY) Interfund Receivable/Payable balance at year end is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Title I	\$ 455,087
General Fund	Education Stabilization	347,654
General Fund	Striving Readers Comprehensive Literacy	331,430
General Fund	Nonmajor Governmental	334,894
		<u>\$ 1,469,065</u>

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requests are received.

NOTE 14 - INTERFUND TRANSFERS (FFS LEVEL ONLY) Transfer ins and outs for fiscal year is as follows:

Transfer Out	Transfer In	Amount
Title I	General Fund	\$ 108,879
Education Stabilization	General Fund	279,676
Striving Readers Comprehensive Literacy	General Fund	37,208
Nonmajor Governmental	General Fund	32,035
General Fund	Nonmajor Governmental	72,500
Nonmajor Governmental	Nonmajor Governmental	9,934
		<u>\$ 540,232</u>

The Title I, Education Stabilization, Striving Readers Comprehensive Literacy and Nonmajor Governmental funds transferred a total of \$457,798 in indirect costs to the General Fund. The transfer from General Fund to the Nonmajor Governmental funds of \$72,500 was for LDH money received that each of the five schools received \$14,500 that was submitted to the Nonmajor Governmental student activity funds. The transfer of \$9,934 from the Nonmajor Governmental student activity funds to the Nonmajor Governmental maintenance and operation funds was for maintenance related paid by the maintenance funds.

NOTE 15 - LITIGATION, COMMITMENTS AND CONTINGENCIES

Litigation At June 30, 2024 the School Board was involved in various litigations. It is the opinion of legal counsel for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

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

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Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

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

NOTE 16 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board purchased commercial insurance during the fiscal year to cover such risk of loss.

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

NOTE 17 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$2,104. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenues and expenditures is the actual contributions made by the Tax Collector's office. For the 2024 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$54,588 on behalf of the School Board. The amount was recognized as ad valorem and state revenue sharing revenue and a reduction in the School Board's required contribution.

NOTE 18 - ECONOMIC DEPENDENCY The Minimum Foundation Funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$7,483,491 to the School Board, which represents approximately 41.7% of the School Board's total revenue for the year.

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NOTE 19 - FUND BALANCE The following are details of the fund balance classifications at year end:

	General	Nonmajor Governmental	Total
Nonspendable:			
Inventory	\$ -	\$ 62,199	\$ 62,199
Restricted for:			
Early childhood programs	-	175,072	175,072
Maintenance	-	802,707	802,707
Student activity funds	-	424,349	424,349
Salaries and benefits	499,783	-	499,783
Debt service	-	100,777	100,777
Assigned:			
Workers' compensation	250,039	-	250,039
Casualty reserve	100,000	-	100,000
Unassigned	2,692,916	(42,731)	2,650,185
Total	<u>\$ 3,542,738</u>	<u>\$ 1,522,373</u>	<u>\$ 5,065,111</u>

NOTE 20 - NEW GASB STANDARDS In the current fiscal year, the School Board implemented Statement No. 100 - *Accounting Changes and Error Corrections – an amendment of GASB statement No. 62*. This statement provides guidance to enhance accounting changes and error corrections to provide more understandable, reliable, consistent and comparable information for making decisions or assessing accountability. The adoption of this standard had no impact on the School Board's financial statements or notes to the financial statements.

NOTE 21 - ERROR CORRECTIONS In the 2024 fiscal year end, the School Board noted multiple corrections necessary to be made to the beginning balances to the General Fund's fund balance in order to clear out old balances. These mainly related to errors in posting of prior year cash transfer, debit balances reflected in payroll liabilities, and receivables balances to agree with supporting documentation. These corrections impacted both the governmental fund financial statements and government-wide financial statements. The changes within the District's financial statements for the error correction resulted in adjustments to and restatements of beginning net position and fund net position, as follows:

	Reporting Units Affected by Restatement of Beginning Balances	
	Governmental Funds General Fund	Governmental Activities
Fund balance as reported at June 30, 2023	\$ 4,858,314	\$ (25,533,790)
Correction to cash	251,361	251,361
Correction to accounts receivable	(30,993)	(30,993)
Correction to accounts payable	26,178	26,178
Correction to payroll liabilities	(387,626)	(387,626)
Beginning fund balance as restated	<u>\$ 4,717,234</u>	<u>\$ (25,674,870)</u>

Catahoula Parish School Board
Notes to the Financial Statements
June 30, 2024

NOTE 22 - SUBSEQUENT EVENTS In September 2024, the School Board approved the funding for the NOLA Education Star Academy at Block High School for three years based on new funds being allocated by Louisiana Department of Education in the amount of \$1,000,000 over the three years. Additionally, Harrisonburg High School was awarded to receive the same program for the 2025-2026 school year; however, the amount of the total award is unknown at this time.

In October 2024, the School Board voted to approve an HVAC project to be completed for the Harrisonburg High School Gym for approximately \$70,000.

In February 2025, the School Board voted to move forward with the reorganization of the schools within the parish, which resulted in Central and Sicily Island schools to be closed starting the 2025-2026 school year.

In April 2025, the School Board voted to give the Superintendent permission to proceed with the process and notice of Reduction in Force to all employees.

NOTE 23 - CHANGE IN PRESENTATION In the 2023 fiscal year end, the General Fund, Title I and Education Stabilization funds were presented as major funds. In the current fiscal year, the General Fund, Title I, Education Stabilization and Striving Readers Comprehensive Literacy funds are presented as major funds.

Catahoula Parish School Board

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REQUIRED SUPPLEMENTARY INFORMATION

Catahoula Parish School Board

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS Last Seven Years

Exhibit 1

Total OPEB Liability	2024	2023	2022	2021	2020	2019	2018
Service costs	\$ 487,836	\$ 527,161	\$ 786,517	\$ 822,902	\$ 631,233	\$ 596,961	\$ 625,912
Interest	1,120,301	905,113	541,255	518,110	703,268	735,400	701,171
Economic/demographic gains or (losses)	-	(533,393)	5,270,990	957,578	(2,027,525)	(386,826)	(314,709)
Changes in assumptions or other inputs	(1,112,063)	5,617,110	(5,291,740)	427,864	4,951,380	997,504	(791,906)
Benefit payments	(1,353,401)	(1,350,280)	(1,309,725)	(914,802)	(900,825)	(803,677)	(803,677)
Net change in total OPEB liability	(857,327)	5,165,711	(2,703)	1,811,652	3,357,531	1,139,362	(583,209)
Total OPEB liability - Beginning	30,875,970	25,710,259	25,712,962	23,901,310	20,543,779	19,404,417	19,987,626
Total OPEB liability - Ending	<u>\$30,018,643</u>	<u>\$30,875,970</u>	<u>\$25,710,259</u>	<u>\$25,712,962</u>	<u>\$23,901,310</u>	<u>\$20,543,779</u>	<u>\$19,404,417</u>
Covered-employee payroll	\$ 3,265,953	\$ 3,153,986	\$ 3,048,147	\$ 7,341,516	\$ 6,113,069	\$ 8,238,439	\$ 7,921,576
Total OPEB liability as a percentage of covered-employee payroll	919.14%	978.95%	843.47%	350.24%	390.99%	249.36%	244.96%

See accompanying notes to required supplementary information for OPEB.

Catahoula Parish School Board

Notes to Required Supplementary Information for OPEB Last Seven Years

Changes in assumptions: The following schedule is a detailed description of the changes in assumptions:

Report Date	Valuation Date	Actuarial Method	Discount Rate	Inflation Rate	Healthcare Trend	Active Mortality Rates	Annuitant and Beneficiary Mortality Rates	Mortality Projection	Turnover Rate	Withdrawal Rate	Retirement Rate	Salary Increases
June 30, 2018	July 1, 2017	Individual Entry Age Normal	3.87%	2.50%	Flat 5.50% annually	RP-2000 without projection, 50% unisex blend	N/A	N/A	Age specific table with an average of 10% when applied to the active census	N/A	N/A	4.00%
June 30, 2019	July 1, 2017	Individual Entry Age Normal	3.50%	2.50%	Flat 5.50% annually	RP-2000 without projection, 50% unisex blend	N/A	N/A	Age specific table with an average of 10% when applied to the active census	N/A	N/A	3.00%
June 30, 2020	July 1, 2019	Individual Entry Age Normal	2.21%	2.50%	Flat 5.50% annually	RP-2000 without projection	N/A	N/A	Age specific table with an average of 13% when applied to the active census	N/A	N/A	4.00%
June 30, 2021	July 1, 2019	Individual Entry Age Normal	2.16%	2.50%	Flat 5.50% annually	RP-2000 without projection	N/A	N/A	Age specific table with an average of 13% when applied to the active census	N/A	N/A	4.00%
June 30, 2022	July 1, 2021	Individual Entry Age Normal	3.54%	2.50%	Flat 5.50% annually for 10 years, 4.5% thereafter	RP-2000 without projection	N/A	N/A	Age specific table with an average of 13% when applied to the active census	N/A	N/A	4.00%
June 30, 2023	July 1, 2022	Individual Entry Age Normal	3.65%	2.00%	Ranges from 5.5% for 2023 to 3.94% for 2075 and thereafter	RP-2014 White Collar Employee Tables for males and females, adjusted by 1.010 for males and by 0.997 for females	RP-2014 White Collar Healthy Annuitant Tables for males and females, adjusted by 1.366 for males and by 1.189 for females	MP-2017 generational improvement table	Age specific table with an average of 10% when applied to the active census	Ranges from 25% at age 20 with less than 1 year of service to 4.2% at age 45 and more with 4 and more years of service	Ranges from .4% at age 38 with less than 25 years of service to 24.8% at age 74 with 30 years of service	Ranges from 4.60% for less than 1 year of service to 3.20% for 13 or more years of service
June 30, 2024	July 1, 2022	Individual Entry Age Normal	3.93%	2.00%	Ranges from 5.5% for 2023 to 3.94% for 2075 and thereafter	RP-2014 White Collar Employee Tables for males and females, adjusted by 1.010 for males and by 0.997 for females	RP-2014 White Collar Healthy Annuitant Tables for males and females, adjusted by 1.366 for males and by 1.189 for females	MP-2017 generational improvement table	N/A	Ranges from 25% at age 20 with less than 1 year of service to 4.2% at age 45 and more with 4 and more years of service	Ranges from .4% at age 38 with less than 25 years of service to 24.8% at age 74 with 30 years of service	Ranges from 4.60% for less than 1 year of service to 3.20% for 13 and more years of service

Notes:

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

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

N/A - Information not readily available

Catahoula Parish School Board

SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY Last Ten Years

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.13748%	\$ 1,565,091	\$ 893,163	175%	76.18%
2016	0.27039%	1,714,610	758,721	226%	74.49%
2017	0.25451%	1,919,897	730,629	263%	70.09%
2018	0.26290%	1,682,355	760,187	221%	75.03%
2019	0.24548%	1,640,143	708,094	232%	74.44%
2020	0.22376%	1,566,451	664,132	236%	73.49%
2021	0.22953%	1,844,142	669,687	275%	69.67%
2022	0.25531%	1,213,546	720,551	168%	82.51%
2023	0.24949%	1,659,122	835,160	199%	76.31%
2024	0.21789%	1,318,198	755,746	174%	78.48%
Teacher's Retirement System of Louisiana					
2015	0.13748%	\$ 14,052,121	\$ 7,542,692	186%	63.70%
2016	0.14614%	15,713,055	7,774,718	202%	62.50%
2017	0.14995%	17,599,494	7,434,376	237%	59.90%
2018	0.13855%	14,204,181	7,567,792	188%	65.60%
2019	0.12259%	12,048,464	6,531,853	184%	68.20%
2020	0.10549%	10,469,116	5,954,723	176%	68.60%
2021	0.09188%	10,220,781	5,686,158	180%	65.60%
2022	0.09943%	5,308,448	6,309,895	84%	83.90%
2023	0.10618%	10,137,393	6,515,690	156%	72.40%
2024	0.10519%	9,508,260	6,697,972	142%	74.30%

Notes:

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

See accompanying notes to required supplementary information for pensions.

Catahoula Parish School Board

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS Last Ten Years

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 250,378	\$ 250,378	\$ -	\$ 758,721	33.0%
2016	220,650	220,650	-	730,629	30.2%
2017	207,531	207,531	-	760,187	27.3%
2018	195,434	195,434	-	708,094	27.6%
2019	185,957	185,957	-	664,132	28.0%
2020	196,888	196,888	-	669,687	29.4%
2021	206,798	206,798	-	720,551	28.7%
2022	239,691	239,691	-	835,160	28.7%
2023	208,586	208,586	-	755,746	27.6%
2024	218,118	218,118	-	788,534	27.6%
Teacher's Retirement System of Louisiana					
2015	\$ 2,176,893	\$ 2,176,893	\$ -	\$ 7,774,618	28.0%
2016	1,955,241	1,955,241	-	7,434,376	26.3%
2017	1,829,787	1,829,787	-	7,175,635	25.5%
2018	1,737,473	1,737,473	-	6,531,853	26.6%
2019	1,589,911	1,589,911	-	5,954,723	26.7%
2020	1,478,401	1,478,401	-	5,686,158	26.0%
2021	1,627,953	1,627,953	-	6,309,895	25.8%
2022	1,641,954	1,641,954	-	6,515,690	25.2%
2023	1,661,097	1,661,097	-	6,697,972	24.8%
2024	1,792,867	1,792,867	-	7,517,245	24.1%

Notes:

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

See accompanying notes to required supplementary information for pensions.

Catahoula Parish School Board

Notes to Required Supplementary Information for Pension Plans Last Ten Years

Louisiana School Employees' Retirement System

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

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011. For 2018 and later, amounts included a 1.5% COLA, effective July 1, 2016 as provided by Acts 93 and 516 of the 2016 Louisiana Regular Legislative session.

Changes in assumptions: The following schedules is a detailed description of the changes in assumptions for Louisiana School Employees' Retirement System and Teacher's Retirement System of Louisiana:

Catahoula Parish School Board

Notes to Required Supplementary Information for Pension Plans Last Ten Years

Louisiana School Employees' Retirement System – Changes in Assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30								
2015	2014	7.25% (net of investment a expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2021	2020	7.00% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2022	2021	6.90% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2023	2022	6.80% (net of investment expenses)	2.5% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2024	2023	6.80% (net of investment expenses)	2.5% per annum	Pub2010 General Below Median Sex Distinct Employee Table with full generational RP2021 scale	Pub-2010 Median Healthy Retiree Tables with full generational RP2021 scale	Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table with full generational RP2021 scale	2018-2022 experience study	3.75%

Note: Remaining service life of employees changed from 3 years to 2 years in the 2024 report date. For report dates prior to 2024, the remaining service life of employees was 3 years.

(Continued)

Catahoula Parish School Board

Notes to Required Supplementary Information for Pension Plans Last Ten Years

Teacher's Retirement System of Louisiana – Changes in Assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2022	2021	7.40% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2023	2022	7.25% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2024	2023	7.25% per annum	2.40% per annum	Pub2010T Below Median Employee (amount w eighted) tables adjusted by .965 for males and .942 for females ****	Pub2010T Below Median Retiree (amount w eighted) tables adjusted by 1.173 for males and 1.258 for females ****	Pub2010T Disability (amount w eighted) tables adjusted by 1.043 for males and 1.092 for females ****	2018-2022 experience study	2.41% to 4.85%

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

**** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2018 to 2022 using the MP-2021 generational improvement table, with continued future mortality improvement projected using the MP-2021 generational mortality improvement tables.

(Concluded)

Catahoula Parish School Board

Budgetary Comparison Schedules

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

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

TITLE I The fund accounts for the proceeds of the Title I grant designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low-income families.

EDUCATION STABILIZATION This program accounts for federal sources funded by the CARES Act and American Rescue Plan Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

STRIVING READERS COMPREHENSIVE LITERACY The fund accounts for the proceeds of the Striving Readers Comprehensive Literacy grant designed to advance literacy skills, reading, and writing for children from birth through Grade 12, including those living in poverty, English learners, and children with disabilities.

CATAHOULA PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 582,596	\$ 582,596	\$ 630,700	\$ 48,104
Sales and use	3,348,372	3,238,931	3,734,880	495,949
Rentals and leases	83,782	83,782	67,826	(15,956)
Interest earnings	3,576	3,576	9,917	6,341
Other	43,121	43,121	144,779	101,658
State sources:				
Equalization	8,396,994	8,396,994	7,458,491	(938,503)
Other	33,741	33,741	440,980	407,239
Federal sources	39,512	39,512	112,500	72,988
TOTAL REVENUES	12,531,694	12,422,253	12,600,073	177,820
EXPENDITURES				
Current:				
Instruction:				
Regular programs	5,779,097	5,817,713	6,989,251	(1,171,538)
Special programs	1,340,813	1,340,813	1,319,194	21,619
Other instructional programs	1,011,643	1,011,643	867,008	144,635
Support services:				
Student services	1,052,857	1,052,857	652,052	400,805
Instructional staff support	255,308	255,308	406,299	(150,991)
General administration	435,775	435,775	448,276	(12,501)
School administration	638,317	638,317	540,952	97,365
Business services	412,213	412,213	367,242	44,971
Plant services	1,012,891	1,257,346	1,253,233	4,113
Student transportation services	1,134,753	1,377,721	960,312	417,409
Central services	8,590	37,590	20,606	16,984
Food services	230,538	230,538	318,331	(87,793)
Capital outlay	-	-	17,111	(17,111)
TOTAL EXPENDITURES	13,312,795	13,867,834	14,159,867	(292,033)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (781,101)	\$ (1,445,581)	\$ (1,559,794)	\$ (114,213)

(CONTINUED)

CATAHOULA PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 489,351	\$ 489,351	\$ 457,798	\$ (31,553)
Transfers out	-	-	(72,500)	(72,500)
	<u>489,351</u>	<u>489,351</u>	<u>385,298</u>	<u>(104,053)</u>
Net Change in Fund Balances	(291,750)	(956,230)	(1,174,496)	(218,266)
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	-	4,717,234	4,858,314	141,080
Prior period adjustment	-	-	(141,080)	141,080
	<u>4,717,234</u>	<u>4,717,234</u>	<u>4,717,234</u>	<u>-</u>
FUND BALANCES - BEGINNING				
FUND BALANCES - ENDING	<u>\$ 4,425,484</u>	<u>\$ 3,761,004</u>	<u>\$ 3,542,738</u>	<u>\$ (218,266)</u>

(CONCLUDED)

See accompanying notes to the budgetary comparison schedules.

CATAHOULA PARISH SCHOOL BOARD

**TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Federal sources	\$ 1,006,839	\$ 1,006,839	\$ 958,717	\$ (48,122)
TOTAL REVENUES	<u>1,006,839</u>	<u>1,006,839</u>	<u>958,717</u>	<u>(48,122)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	112,699	(112,699)
Other instructional programs	591,913	591,913	459,981	131,932
Support services:				
Student services	-	-	1,322	(1,322)
Instructional staff support	319,125	319,125	241,883	77,242
Student transportation services	-	-	1,522	(1,522)
Community service programs	<u>-</u>	<u>-</u>	<u>32,431</u>	<u>(32,431)</u>
TOTAL EXPENDITURES	<u>911,038</u>	<u>911,038</u>	<u>849,838</u>	<u>61,200</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	95,801	95,801	108,879	13,078
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(95,801)</u>	<u>(95,801)</u>	<u>(108,879)</u>	<u>(13,078)</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the budgetary comparison schedules.

CATAHOULA PARISH SCHOOL BOARD

**EDUCATION STABILIZATION
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Federal sources	\$ 2,122,577	\$ 2,122,577	\$ 1,268,793	\$ (853,784)
TOTAL REVENUES	<u>2,122,577</u>	<u>2,122,577</u>	<u>1,268,793</u>	<u>(853,784)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	173,500	(173,500)
Special programs	-	-	7,740	(7,740)
Other instructional programs	-	-	47,602	(47,602)
Support services:				
Student services	-	-	87,777	(87,777)
Instructional staff support	1,692,556	1,692,556	424,432	1,268,124
Plant services	-	-	140,948	(140,948)
Student transportation services	-	-	43,268	(43,268)
Capital outlay	-	-	63,850	(63,850)
TOTAL EXPENDITURES	<u>1,692,556</u>	<u>1,692,556</u>	<u>989,117</u>	<u>703,439</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	430,021	430,021	279,676	(150,345)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(430,021)</u>	<u>(430,021)</u>	<u>(279,676)</u>	<u>150,345</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the budgetary comparison schedules.

CATAHOULA PARISH SCHOOL BOARD

**STRIVING READERS COMPREHENSIVE LITERACY
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-4

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Federal sources	\$ 634,774	\$ 634,774	\$ 352,458	\$ (282,316)
TOTAL REVENUES	<u>634,774</u>	<u>634,774</u>	<u>352,458</u>	<u>(282,316)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	71,606	(71,606)
Other instructional programs	-	-	126,265	(126,265)
Support services:				
Instructional staff support	<u>556,177</u>	<u>556,177</u>	<u>117,379</u>	<u>438,798</u>
TOTAL EXPENDITURES	<u>556,177</u>	<u>556,177</u>	<u>315,250</u>	<u>240,927</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	78,597	78,597	37,208	(41,389)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(78,597)</u>	<u>(78,597)</u>	<u>(37,208)</u>	<u>41,389</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying notes to the budgetary comparison schedules.

**Catahoula Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2024**

A. BUDGETS

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

State statute requires budgets to be adopted for the general fund and all special revenue funds, except for the Student Activity Funds.

Each year prior to September, preliminary budgets for the ensuing year are prepaid by the Business Manager and made available for public inspection and comments from the taxpayers at the at the School Board Office during August. At a board meeting in 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 and are published in the official journal at least 15 days prior to the public hearing

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 include the original adopted budget and all subsequent amendments. These revisions were considered insignificant 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. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. There were no significant encumbrances at fiscal year-end.

Budget Basis of Accounting The 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 budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures 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.

B. Excess of Expenditures Over Appropriations in Individual Funds

The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2024:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 13,867,834	\$ 14,159,867	\$ (292,033)

Catahoula Parish School Board

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SUPPLEMENTARY INFORMATION:
COMBINING NONMAJOR GOVERNMENTAL
FUNDS

CATAHOULA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2024

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE DISTRICT 25	TOTAL
ASSETS			
Cash and cash equivalents	\$ 1,093,650	\$ 100,777	\$ 1,194,427
Receivables	313,010	-	313,010
Inventory	62,199	-	62,199
Restricted investments	377,000	-	377,000
TOTAL ASSETS	<u>1,845,859</u>	<u>100,777</u>	<u>1,946,636</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	89,369	-	89,369
Interfund payables	334,894	-	334,894
TOTAL LIABILITIES	<u>424,263</u>	<u>-</u>	<u>424,263</u>
Fund Balances:			
Nonspendable	62,199	-	62,199
Restricted	1,402,128	100,777	1,502,905
Unassigned	(42,731)	-	(42,731)
TOTAL FUND BALANCES	<u>1,421,596</u>	<u>100,777</u>	<u>1,522,373</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,845,859</u>	<u>\$ 100,777</u>	<u>\$ 1,946,636</u>

CATAHOULA PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2024**

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE DISTRICT 25	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 636,952	\$ 55,949	\$ 692,901
Interest earnings	8,078	-	8,078
Food service	12,314	-	12,314
Other	655,391	-	655,391
State sources:			
Equalization	25,000	-	25,000
Other	251,966	-	251,966
Federal sources	1,113,643	-	1,113,643
TOTAL REVENUES	2,703,344	55,949	2,759,293
EXPENDITURES			
Current:			
Instruction:			
Regular programs	34,879	-	34,879
Special programs	24,363	-	24,363
Other instructional programs	754,253	-	754,253
Support services:			
Student services	182,415	-	182,415
Instructional staff support	370,782	-	370,782
General administration	23,065	2,000	25,065
School administration	29,898	-	29,898
Business services	7,973	-	7,973
Plant services	368,471	-	368,471
Student transportation services	13,699	-	13,699
Food services	816,214	-	816,214
Community service programs	6,344	-	6,344
Capital outlay	26,940	-	26,940
Debt service:			
Principal retirement	-	45,000	45,000
Interest and bank charges	4,575	9,000	13,575
TOTAL EXPENDITURES	2,663,871	56,000	2,719,871
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	39,473	(51)	39,422
OTHER FINANCING SOURCES (USES)			
Transfers in	82,434	-	82,434
Transfers out	(41,969)	-	(41,969)
TOTAL OTHER FINANCING SOURCES (USES)	40,465	-	40,465
Net Change in Fund Balances	79,938	(51)	79,887
FUND BALANCES - BEGINNING	1,341,658	100,828	1,442,486
FUND BALANCES - ENDING	\$ 1,421,596	\$ 100,777	\$ 1,522,373

**Catahoula Parish School Board
Nonmajor Special Revenue Funds**

SCHOOL FOOD SERVICE This program assists school boards through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate education to all children with exceptionalities.

TITLE II This program provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction in the areas of mathematics, science, computer learning, and foreign languages and to Increase the accessibility of such instruction to all students.

EDUCATION EXCELLENCE Louisiana Revised Statute (LRS) 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support “excellence in educational practice”.

VOCATIONAL EDUCATION This program was designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving education programs leading to academic and occupational skills needed to work in a technologically advanced society.

PRESCHOOL This fund is designed to provide grants to assist states in providing free appropriate public education to preschool children with exceptionalities age three through five years.

RAPIDES FOUNDATION GRANTS This fund accounts for the various grants the district received by the Rapides Foundation to enhance the district’s educational services.

EARLY CHILDHOOD This program is to be used for the purpose of cleaning and sanitation, and other activities necessary to maintain or resume the operation of programs, including for fixed costs and increased operating expenses paid with the Child Care and Development Block Grant funds, LA4 funds and 8G funds provided by the Louisiana Department of Education.

DISTRICT NO. 1 MAINTENANCE AND OPERATIONS The School District No. 1 maintenance and operation fund accounts for the proceeds of a 5.11 mill for the Jonesville School District ad valorem tax to be used for the utilities of the schools in the district.

DISTRICT NO. 2 MAINTENANCE AND OPERATIONS The School District No. maintenance and operation fund accounts for the proceeds of a 5.03 mill for the Sicily Island School District ad valorem tax to be used for the utilities of the schools in the district.

(Continued)

Catahoula Parish School Board
Nonmajor Special Revenue Funds

DISTRICT NO. 5 MAINTENANCE AND OPERATIONS The School District No. 5 maintenance and operation fund accounts for the proceeds of a 4.01 mill for the Harrisonburg School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the payment of the cost of the utilities.

DISTRICT NO. 25 MAINTENANCE AND OPERATIONS The School District No. 6 maintenance and operation fund accounts for the proceeds of a 5.56 mill for the Larto School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the cost of the utilities.

PARISHWIDE MAINTENANCE The parishwide maintenance fund accounts for the proceeds of a specific parish-wide ad valorem tax to be used for maintenance and upkeep of school facilities.

MAINTENANCE SUPPLY This fund accounts for the proceeds of a parishwide 1.57 mill ad valorem tax for building repair and equipment.

MISCELLANEOUS GRANTS This fund is used for various grants that award by Louisiana Department of Education such as Rural Education Achievement Program, High Dosage Tutoring, etc. that are state and federal funded.

STUDENT ACTIVITY FUNDS This fund accounts for the student activity funds for each of the schools within the School District.

(Concluded)

CATAHOULA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2024

	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	TITLE II	EDUCATION EXCELLENCE
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	2,589	154,449	83,060	-
Interfund receivables	-	-	-	-
Inventory	62,199	-	-	-
Restricted investments	-	-	-	-
TOTAL ASSETS	64,788	154,449	83,060	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	39,812	10,506	-	-
Interfund payables	1,717	143,943	83,060	-
TOTAL LIABILITIES	41,529	154,449	83,060	-
Fund Balances:				
Nonspendable	62,199	-	-	-
Restricted	-	-	-	-
Unassigned	(38,940)	-	-	-
TOTAL FUND BALANCES	23,259	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 64,788	\$ 154,449	\$ 83,060	\$ -

Exhibit 6

VOCATIONAL EDUCATION	PRESCHOOL	RAPIDES FOUNDATION GRANTS	EARLY CHILDHOOD
\$ -	\$ -	\$ 36,098	\$ 169,751
17,394	-	-	30,421
-	-	-	-
-	-	-	-
-	-	-	-
17,394	-	36,098	200,172
-	-	8,964	22,021
17,394	-	30,712	3,079
17,394	-	39,676	25,100
-	-	-	-
-	-	-	175,072
		(3,578)	
-	-	(3,578)	175,072
\$ 17,394	\$ -	\$ 36,098	\$ 200,172

(Continued)

CATAHOULA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2024

	SCHOOL DISTRICTS			
	DISTRICT NO. 1	DISTRICT NO. 2	DISTRICT NO. 5	DISTRICT NO. 25
	MAINTENANCE	MAINTENANCE	MAINTENANCE	MAINTENANCE
	& OPERATIONS	& OPERATIONS	& OPERATIONS	& OPERATIONS
ASSETS				
Cash and cash equivalents	\$ 48,344	\$ 89,907	\$ 18,471	\$ 20,939
Receivables	-	-	-	-
Inventory	-	-	-	-
Restricted investments	377,000	-	-	-
TOTAL ASSETS	425,344	89,907	18,471	20,939
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	2,221	1,051	1,557	3,237
Interfund payables	-	-	-	-
TOTAL LIABILITIES	2,221	1,051	1,557	3,237
FUND BALANCES:				
Nonspendable	-	-	-	-
Restricted	423,123	88,856	16,914	17,702
Unassigned	-	-	-	-
TOTAL FUND BALANCES	423,123	88,856	16,914	17,702
TOTAL LIABILITIES AND FUND BALANCES	\$ 425,344	\$ 89,907	\$ 18,471	\$ 20,939

Exhibit 6

PARISHWIDE MAINTENANCE	MAINTENANCE SUPPLY	MISCELLANEOUS GRANTS	STUDENT ACTIVITY FUNDS	TOTAL
\$ 248,334	\$ 36,670	\$ 603	\$ 424,533	\$ 1,093,650
-	-	25,097	-	313,010
-	-	-	-	62,199
-	-	-	-	377,000
248,334	36,670	25,700	424,533	1,845,859
-	-	-	-	89,369
28,892	-	25,913	184	334,894
28,892	-	25,913	184	424,263
-	-	-	-	62,199
219,442	36,670	-	424,349	1,402,128
-	-	(213)	-	(42,731)
219,442	36,670	(213)	424,349	1,421,596
\$ 248,334	\$ 36,670	\$ 25,700	\$ 424,533	\$ 1,845,859

(Concluded)

CATAHOULA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024**

	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	TITLE II	EDUCATION EXCELLENCE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Interest earnings	-	-	-	-
Food service	12,314	-	-	-
Other	-	-	-	-
State sources:				
Equalization	25,000	-	-	-
Other	-	-	-	19,439
Federal sources	687,713	283,291	95,550	-
TOTAL REVENUES	725,027	283,291	95,550	19,439
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	24,000	-	-
Other instructional programs	-	-	5,739	-
Support services:				
Student services	-	120,222	-	-
Instructional staff support	-	114,429	85,549	19,439
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation services	-	-	-	-
Food services	816,214	-	-	-
Community service programs	-	-	-	-
Capital outlay	11,990	-	-	-
Debt service:				
Interest and bank charges	-	-	-	-
TOTAL EXPENDITURES	828,204	258,651	91,288	19,439
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(103,177)	24,640	4,262	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(24,640)	(4,262)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(24,640)	(4,262)	-
Net Change in Fund Balances	(103,177)	-	-	-
FUND BALANCES - BEGINNING	126,436	-	-	-
FUND BALANCES - ENDING	\$ 23,259	\$ -	\$ -	\$ -

Exhibit 7

VOCATIONAL EDUCATION	PRESCHOOL	RAPIDES FOUNDATION GRANTS	EARLY CHILDHOOD
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	129,814	-
-	-	-	-
-	-	-	209,934
17,394	1,710	-	3,079
17,394	1,710	129,814	213,013
-	-	-	-
-	363	-	-
15,000	-	2,297	154,616
-	-	62,193	-
2,394	1,166	126,997	6,471
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
17,394	1,529	191,487	161,087
-	181	(61,673)	51,926
-	-	-	-
-	(181)	-	(323)
-	(181)	-	(323)
-	-	(61,673)	51,603
-	-	58,095	123,469
\$ -	\$ -	\$ (3,578)	\$ 175,072

(Continued)

CATAHOULA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024

	SCHOOL DISTRICTS			
	DISTRICT NO. 1	DISTRICT NO. 2	DISTRICT NO. 5	DISTRICT NO. 25
	MAINTENANCE	MAINTENANCE	MAINTENANCE	MAINTENANCE
	& OPERATIONS	& OPERATIONS	& OPERATIONS	& OPERATIONS
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 105,218	\$ 51,255	\$ 28,447	\$ 24,986
Interest earnings	8,078	-	-	-
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	4,844	1,627	1,459	360
Federal sources	-	-	-	-
TOTAL REVENUES	118,140	52,882	29,906	25,346
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	12,872
Special programs	-	-	-	-
Other instructional programs	22	4,754	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	3,830	1,857	1,038	893
School administration	15,302	5,167	5,795	3,634
Business services	-	-	-	-
Plant services	31,036	27,887	29,154	4,017
Student transportation services	10,451	261	660	-
Food services	-	-	-	-
Community service programs	1,840	1,332	2,220	952
Capital outlay	-	-	-	14,950
Debt service:				
Interest and bank charges	4,575	-	-	-
TOTAL EXPENDITURES	67,056	41,258	38,867	37,318
EXCESS (Deficiency) OF REVENUES				
 OVER EXPENDITURES	51,084	11,624	(8,961)	(11,972)
OTHER FINANCING SOURCES (USES)				
Transfers in	9,372	562	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING				
 SOURCES (USES)	9,372	562	-	-
Net Change in Fund Balances	60,456	12,186	(8,961)	(11,972)
FUND BALANCES - BEGINNING	362,667	76,670	25,875	29,674
FUND BALANCES - ENDING	\$ 423,123	\$ 88,856	\$ 16,914	\$ 17,702

Exhibit 7

PARISHWIDE MAINTENANCE	MAINTENANCE SUPPLY	MISCELLANEOUS GRANTS	STUDENT ACTIVITY FUNDS	TOTAL
\$ 336,689	\$ 90,357	\$ -	\$ -	\$ 636,952
-	-	-	-	8,078
-	-	-	-	12,314
-	-	22,110	503,467	655,391
-	-	-	-	25,000
11,276	3,027	-	-	251,966
-	-	24,906	-	1,113,643
<u>347,965</u>	<u>93,384</u>	<u>47,016</u>	<u>503,467</u>	<u>2,703,344</u>
-	-	22,007	-	34,879
-	-	-	-	24,363
-	-	7,940	563,885	754,253
-	-	-	-	182,415
-	-	14,337	-	370,782
12,179	3,268	-	-	23,065
-	-	-	-	29,898
7,973	-	-	-	7,973
208,476	67,901	-	-	368,471
2,327	-	-	-	13,699
-	-	-	-	816,214
-	-	-	-	6,344
-	-	-	-	26,940
-	-	-	-	4,575
<u>230,955</u>	<u>71,169</u>	<u>44,284</u>	<u>563,885</u>	<u>2,663,871</u>
<u>117,010</u>	<u>22,215</u>	<u>2,732</u>	<u>(60,418)</u>	<u>39,473</u>
-	-	-	72,500	82,434
-	-	(2,629)	(9,934)	(41,969)
-	-	(2,629)	62,566	40,465
117,010	22,215	103	2,148	79,938
<u>102,432</u>	<u>14,455</u>	<u>(316)</u>	<u>422,201</u>	<u>1,341,658</u>
<u>\$ 219,442</u>	<u>\$ 36,670</u>	<u>\$ (213)</u>	<u>\$ 424,349</u>	<u>\$ 1,421,596</u>

(Concluded)

Catahoula Parish School Board

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GENERAL INFORMATION

CATAHOULA PARISH SCHOOL BOARD

**STUDENT ACTIVITIES FUND
Schedule of Changes in Fund Balance
For the Year Ended June 30, 2024**

Exhibit 8

SCHOOL	Balance, Beginning	Additions	Deductions	Balance, Ending
Block High School	\$ 75,881	\$ 134,948	\$ 178,979	\$ 31,850
Central High School	58,150	55,026	39,043	74,133
Harrisonburg High School	219,079	215,680	193,718	241,041
Jonesville Elementary School	16,730	68,822	59,363	26,189
Sicily Island High School	<u>52,360</u>	<u>91,559</u>	<u>92,783</u>	<u>51,136</u>
Totals	<u>\$ 422,200</u>	<u>\$ 566,035</u>	<u>\$ 563,886</u>	<u>\$ 424,349</u>

Catahoula Parish School Board

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

Exhibit 9

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation.

<u>Board Member</u>	<u>Amount</u>
Mr. Dewey Stockman President	\$ 5,280
Mr. John Allbritton	4,800
Ms. Peggy Beard	4,200
Mr. J.M. Blaney	4,800
Ms. Cynthia Brown	4,200
Ms. Dorothy Watson	4,200
Mr. Toshiro Fisher	4,200
Mr. Tillman Jolly	4,200
Ms. Tonya Pardue	<u>4,200</u>
Total	<u>\$ 40,080</u>

Catahoula Parish School Board

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

Exhibit 10

Agency Head Name: Johnnie Adams, Superintendent

Purpose	Amount
Salary	\$125,155
Benefits - insurance	19,240
Benefits - retirement	31,446
Benefits - Medicare	1,888
Travel	7,665
Stipends	5,050

SINGLE AUDIT INFORMATION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Sandra Harper, CPA

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

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
Catahoula Parish School Board
Harrisonburg, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Catahoula Parish School Board, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated July 28, 2025.

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. We identified certain deficiencies in internal control, described in the accounting Schedule of Findings and Questioned Costs as item 2024-001 that we consider to be a material weakness.

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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2024-002.

School Board's Response to Findings

Governmental 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 and the Correction Action Plan of Current Year Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
July 28, 2025



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program; and Report on Internal Control Over Compliance

Independent Auditor's Report

Board Members
Catahoula Parish School Board
Harrisonburg, Louisiana

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited Catahoula Parish School Board's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2024. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Qualified Opinion on Title I and Education Stabilization

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Title I Program (ALN# 84.010A) and Education Stabilization Programs (ALN# 84.425D and 84.425U) for the year ended June 30, 2024.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of the auditor's results section of the accompanying Schedule of Findings and Questioned Costs for the year ended June 30, 2024.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the

audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Catahoula Parish 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 qualified and unmodified opinions 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

Matters Giving Rise to Qualified Opinions on Title I and Education Stabilization

As described in the accompanying Schedule of Findings and Questioned Costs, Catahoula Parish School Board did not comply with requirements regarding Title I Program (ALN# 84.010A) and Education Stabilization Programs (ALN# 84.425D and 84.425U) as described in finding number 2024-005 for Reporting.

Compliance with such requirements is necessary, in our opinion, for the School Board to comply with the requirements applicable to these programs.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

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

Other Matters

The results of our auditing procedures disclosed instances 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 items 2024-003 and 2024-004. Our opinion on each major federal program is not modified with respect to these matters.

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 and Corrective Action Plan for Current Year 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance 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 certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is 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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2024-004 and 2024-005 to be material weaknesses.

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 2024-003 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 auditors 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 and Corrective Action Plan for Current Year 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
July 28, 2025

Catahoula Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing No.	Pass-Through Grantor	Expenditures	
FEDERAL AWARDS				
United States Department of Agriculture				
Passed through Louisiana Department of Agriculture:				
Child Nutrition Cluster:				
Non-cash Assistance - Commodities:				
National School Lunch Program	10.555	NONE	\$ 72,579	
Passed through Louisiana Department of Education:				
Cash Assistance:				
School Breakfast Program	10.553	NONE	169,635	
National School Lunch Program	10.555	NONE	404,745	
COVID-19 Supply Chain Assistance	10.555	NONE	37,498	
Total Child Nutrition Cluster:				\$ 684,457
COVID-19 Pandemic EBT Administrative Costs	10.649	NONE		3,256
Total United States Department of Agriculture				687,713
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-24-T1-14	867,200	
	84.010A	28-22-DSS-13	2,348	
	84.010A	28-22-RD19-13	89,169	958,717
Special Education Cluster:				
Grants to States (Part B)	84.027A	28-24-B1-14	233,291	
Preschool Grants	84.173A	28-24-P1-14	1,710	
Total Special Education Cluster:				235,001
Career and Technical Education:				
Basic Grants to States	84.048A	28-24-02-14		17,394
Title V - Rural Education Achievement Program	84.358	28-24-RLIS-13		24,906
Title II Supporting Effective Instruction State Grant	84.367A	28-24-50-14		95,550
Striving Readers Comprehensive Literacy	84.371C	28-20-CCUB-13	31,343	
	84.371C	28-20-CCUK-13	62,423	
	84.371C	28-21-CCU6-13	102,922	
	84.371C	28-20-CCU9-13	155,770	352,458
SWD Transition Disability Innovation Fund (DIF)	84.421	28-24-SWDI-14		50,000
Education Stabilization Fund (COVID-19)				
Education Stabilization (ESSERF II Formula)	84.425D	28-21-ES2F-14	12,820	
Education Stabilization (ESSERF II Incentive)	84.425D	28-21-ES2I-14	134,868	
Education Stabilization (ESSERF III Formula)	84.425U	28-21-ES3F-14	973,552	
Education Stabilization (ESSERF III Incentive)	84.425U	28-21-ES3I-14	19,533	
Education Stabilization (ESSER III EB Interventions)	84.425U	28-21-ESEB-14	128,020	1,268,793
Total United States Department of Education				3,002,819
United States Department of Health and Human Services				
Passed Through Louisiana Department of Education:				
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	28-22-LDHS-13		112,500
CCDF Cluster:				
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	28-23-COLC-13	3,079	
Total CCDF Cluster:				3,079
Total United States Department of Health and Human Services				115,579
TOTAL FEDERAL AWARDS			\$	3,806,111

The accompanying notes are integral part of this schedule.

Catahoula Parish School Board

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

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the Federal award activity of Catahoula Parish School Board under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with 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). The School Board's reporting entity is defined in Note 1 of the Notes to the financial statements of the School Board's Annual Financial Report. Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or change in net position of the Catahoula Parish School Board.

NOTE 2 - BASIS OF ACCOUNTING Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting, which is described in Note 1 of the Notes to the financial statements in the Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

Major fund:	
General Fund	\$ 112,500
Title I	958,717
Education Stabilization	1,268,793
Striving Readers Comprehensive Literacy	352,458
Nonmajor special revenue funds:	
School Food Service	687,713
Special Education	283,291
Title II	95,550
Vocational Education	17,394
Preschool	1,710
Early Childhood	3,079
Miscellaneous Grants	24,906
Total	<u>\$ 3,806,111</u>

The School Board had transferred \$67,891 in Title IV Student Support and Academic Enrichment program to the Title I program.

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

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

Catahoula Parish School Board

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

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

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

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART I – Summary of the Auditor’s Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards, issued by the Comptroller General of the United States of America.

The significant deficiency 2024-001 is considered to be a material weakness.

- iii. There was one instance of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iii. There were three significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).

The significant deficiencies 2024-004 and 2024-005 were considered to be material weaknesses.

- v. The type of report the auditor issued on compliance for major programs was Qualified Opinions for the Title I and Education Stabilization programs and Unmodified for the Child Nutrition Program.
- vi. The audit disclosed three findings which the auditor was required to report under the Uniform Guidance.
- vii. The major federal program is:

ALN# 84.010A Title I

Child Nutrition Cluster:

ALN# 10.553 School Breakfast Program

ALN# 10.555 National School Lunch Program

COVID-19 Education Stabilization Funds:

ALN# 84.425D Education Stabilization (ESSER II)

ALN# 84.425U Education Stabilization (ESSER III)

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described by the Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

Reference # and title: 2024-001 Internal Controls over Financial Management

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Sound internal controls over financial management require that bank reconciliations be prepared and reviewed in a timely manner. Sound internal controls over financial reporting include reconciling grant funds to ensure all expenditures are adequately posted and requested for reimbursement, payroll withholding accounts are reconciled with amounts paid, year-end accruals are complete and accurate, and financial statements are reviewed on a regular basis. Additionally, reporting to the Board should include monthly budget-to-actual comparisons for the general fund and semi-annual budget-to-actual on all special revenue funds. Sound internal controls over financial management require student activity funds be periodically reviewed by the central office to ensure best practices are being implemented.

Condition found: When testing financial management and controls over financial management, the following was noted:

- For the 2023-2024 fiscal year, bank reconciliations were not completed until April 2025. The reconciliation cash balance did not agree to the general ledgers' cash balances. The bank reconciliation had outstanding checks dating from April 2019 to present, in which none were submitted to the La. Unclaimed Property as required. It was also noted multiple outstanding items that did not appear to be valid.
- Several accounts receivable balances were reflecting credit balances due to posting errors requiring proposed material audit adjustments.
- Several accounts payable balances were reflecting debit balances due to a posting errors requiring proposed material audit adjustments.
- Multiple payroll deduction accounts were reflecting debit balances and have not been reconciled for several years, which required proposed material audit adjustments.
- When testing grant and MFP revenue, it was noted that funds received from the state were not posted correctly or were not posted at all, which required the School Board to correct amounts reflected.
- Posting errors were noted in testing sales tax and ad valorem tax which required proposed audit adjustments to correct these balances in order to agree with confirmations.
- In testing compensated absences, it was noted that the daily rates on employees tested did not agree with payroll history as well as several individuals had negative balances being reported.

In review of board minutes and budget-to-actual reports, it was noted that financial reports are not being reviewed monthly as well as not being provided to the Board.

In review of journal entries, it was noted that the School Board does not always maintain the supporting documentation for the entry posted.

In review of the student activity funds, it was noted that prenumbered receipts are not being written for cash received in the school office. It was also noted outstanding checks on the school bank reconciliations that exceeded 12 months.

Context: This finding appears to be systemic.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

Possible asserted effect (cause effect):

Cause: In the last several years, the School Board had changes in accounting personnel as well as has been behind in maintaining adequate financial reporting and review due to the changes. Key accounting staff are still striving to learn all functions of the accounting department and to get the accounting records caught up-to-date.

Effect: The controls and compliance over financial management were weakened.

Recommendations to prevent future occurrences: The School Board should continue to strengthen procedures to ensure bank reconciliations are prepared within 2 months of the related statement closing date and reviewed within 1 month of the reconciliation date. In this process, review of general ledger accounts should be incorporated into the monthly process to review for posting errors and to search for accounts reflecting opposite balances such as credits in accounts receivables and debits in accounts payable. Additionally, financial reporting should be provided monthly to the Board and should include monthly budget-to-actual comparisons on the general fund and semi-annual budget-to-actual, at a minimum, on all special revenue funds. Student activity funds should periodically be monitored to ensure prenumbered receipts are written by the school office for any funds received and bank reconciliations are reviewed to ensure old outstanding checks are researched.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2022.

View of responsible official: The School Board will immediately begin better procedures to correct this. We will reconcile bank statements monthly and review general ledger accounts monthly. Financial reporting will be provided to the board monthly for GF and special revenue funds will be provided semi-annually. We will also review school funds for prenumbered receipts and clearing of outstanding checks.

Reference # and title: **2024-002** **Late Submission of Audit Report to the Legislative Auditor**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: R.S. 24:513 A (5)(a)(i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year." The School Board's audit report should be submitted to the Louisiana Legislative Auditor by December 31st each year.

Condition found: Due to the condition of the financial records, the School Board needed additional time to complete the fiscal year end process. Therefore, the School Board's audit report for the fiscal year ending June 30, 2024 was not completed within the six-month deadline as per R.S. 24:513 A(5)(a)(i).

Context: This finding appears to be systemic.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART II – Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

Possible asserted effect (cause effect):

Cause: In the last several years, the School Board had changes in accounting personnel as well as has been behind in maintaining adequate financial reporting and review due to the changes. Key accounting staff are still striving to learn all functions of the accounting department and to get the accounting records caught up-to-date.

Effect: The School Board did not meet state compliance requirements in regard to financial reporting.

Recommendations to prevent future occurrences: The School Board should continue to strengthen procedures to ensure financial statements are complete and accurate in a timely manner.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2022.

View of responsible official: The School Board changed auditors after the 2022-2023 fiscal year. In looking for a new auditor and establishing a contract with them, it caused everything to run behind for the 2023-2024 fiscal year. This should be corrected moving forward.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: **2024-003** **Controls and Compliance over Title I Targeting (Eligibility)**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Title I	84.010A	2024

Criteria or specific requirement: Title I, Part A of the Elementary and Secondary Education Act of 1965, as amended by Every Student Succeeds Act, requires eligibility to be determined based on the number of children ages 5 through 17 from low-income families. School Board management is required to review all total enrollment and low-income families' data to ensure that the underlying data includes only students ages 5 through 17 and to certify that the eligibility calculations are complete and accurate.

Condition found: Title I management completes and submits the Title I Targeting online to the Louisiana Department of Education (LDOE). The LDOE pre-populates the enrollment and number of low-income students in the Title I Targeting; however, these numbers are required to be reviewed and changed, if necessary, by the School Board. In reviewing the underlying data in determining eligibility for each school, it was noted that the School Board did not remove those students under age 5, which resulted in the ranking of schools to not be accurate.

Context: The Title I Targeting is completed once a year and all schools on the annual report were tested.

Possible asserted effect (cause and effect):

Cause: Documentation for the numbers used for enrollment and low-income students was not reviewed for accuracy by the School Board.

Effect: The School Board did not meet all compliance requirements over eligibility as well as the internal controls over eligibility were weakened.

Recommendations to prevent future occurrences: The Title I Targeting report should be reviewed by someone other than the preparer and documentation retained to substantiate that the enrollment and low-income student information only includes those students aged 5 through 17.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2024.

View of responsible official: The School Board was unaware of the data file used needed to be reviewed; however, the School Board will comply going forward by making sure those students are not included.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: 2024-004 Controls and Compliance over Disbursements

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM NAME		
United States Department of Education; passed through Louisiana Department of Education Title I	84.010A	2024
COVID-19 Education Stabilization Funds:		
Education Stabilization (ESSER II)	84.425D	2021
Education Stabilization (ESSER III)	84.425U	2021
United States Department of Agriculture; passed through Louisiana Department of Education Child Nutrition Cluster:		
School Breakfast Program	10.553	2024
National School Lunch Program	10.555	2024

Criteria or specific requirement: Sound internal controls over federal program require that expenditures be made in accordance with the federal program budgets, properly documented and recorded. Additionally, 2 CFR section 200 requires nonpayroll expenditures over the micro purchase threshold be adequately vetted with a competitive process such as quotes or bids. Additionally, for an employee who works in part on a federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, the School Board must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

Condition found: In testing expenditures over federal programs, the following exceptions were noted:

Title I:

In testing 19 payroll transactions for the Title I program, there were 4 exceptions noted where the time certifications were completed, but not in a timely manner.

Child Nutrition:

In testing 17 payroll transactions for the Child Nutrition program, the following exceptions were noted:

- 3 exceptions noted where the time certifications were completed, but not in a timely manner.
- 3 exceptions noted where the timesheet for the employee was not reviewed by a Supervisor.
- 5 exceptions noted where the employee was not paid in accordance with the salary schedule. This related to 3 employees in which the employees were underpaid.

In testing 23 vendor disbursements, it was noted that travel reimbursements are paid annually and not on a timely basis.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Education Stabilization:

In testing 17 payroll transactions for the ESSER programs, the following exceptions were noted:

- 2 exceptions noted where the employee was not paid in accordance with the salary schedule. This related to 1 employee in which the employees were underpaid.

In testing 23 vendor disbursements for the ESSER programs, the following exceptions were noted:

- 1 exception noted in which the purchase could not be traced to the approved budget.
- 9 exceptions noted in which the School Board could not provide any support reflecting quotes were obtained before the purchase was made.

Possible asserted effect (cause effect):

Cause: Attendance documentation and semi-annual certifications were not maintained throughout the year by the School Board. The salaries are not being properly reviewed to determine computations are correct. Additionally, the School Board does not have a consistent process to ensure quotes are obtained and maintained for purchases in excess of \$10,000.

Effect: The School Board did not comply with all requirements related to allowable costs and cost principles.

Recommendations to prevent future occurrences: The School Board should strengthen policies and procedures to ensure that semi-annual time certifications are signed by all employees in a timely manner, employee pay is correct and employee attendance and leave is adequately documented throughout the year which should include signature or initials, written or electronic, by the employee and supervisor.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2024.

View of responsible official: The School Board implementing guidelines to correct this immediately. Also, the certifications will be required to submitted monthly with the employee's timesheets. These certifications will be kept in a binder for the year.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

<u>Reference # and title:</u>	<u>2024-005</u>	<u>Controls and Compliance over Reporting</u>
<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTEE/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Title I	84.010A	2024
COVID-19 Education Stabilization Funds: Education Stabilization (ESSER II)	84.425D	2021
Education Stabilization (ESSER III)	84.425U	2021
United States Department of Agriculture; passed through Louisiana Department of Education Child Nutrition Cluster: School Breakfast Program	10.553	2024
National School Lunch Program	10.555	2024

Criteria or specific requirement: Good internal controls require that all requests for reimbursement submitted to the Louisiana Department of Education (LDOE) are adequately reviewed and approved either before submission or after submission, but in a timely manner, to ensure amounts reported are complete and accurate.

Condition found: In testing a sample of a requests for reimbursements for the Child Nutrition Program and periodic expense reports for the Title I and ESSER programs the following was noted:

Title I:

Total expenditures per the general ledger did not agree to the amounts reported in the final periodic expense report, which resulted in the School Board over requesting \$71,386. It was also noted there is no review and approval process by a second person over the periodic expense report submissions.

Child Nutrition:

Although there were no exceptions noted in the information submitted to LDOE, it was noted there is no review and approval process by a second person over the claims for reimbursement.

Education Stabilization:

Total expenditures per the general ledger did not agree to the amounts reported in the fiscal year end's periodic expense report submission. It was also noted that the School Board had over requested \$118,103 in the current fiscal year. There is no review and approval process by a second person over the periodic expense report submissions.

In testing the special reporting for the ESSER program, it was noted that the School Board had not maintained the supporting documentation for this report and therefore could not be adequately tested.

Context: This finding appears to be systemic.

**Catahoula Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Possible asserted effect (cause effect):

Cause: The School Board did not have an adequate review and approval process over requests for reimbursements and reports submitted to LDOE.

Effect: The School Board did not meet all federal compliance requirements over reporting.

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure all claims for reimbursement and reports are reviewed and approved by the required personnel in a timely manner and adequately maintained.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2023, related to the Education Stabilization program.

View of responsible official: The School Board was unaware that the reports needed to be reviewed. We will implement a policy for this to be done timely and reviewed by the designated personnel (the Superintendent) at the time of the claim is submitted.

Catahoula Parish School Board

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OTHER INFORMATION

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JOHNNIE ADAMS,
SUPERINTENDENT



BOARD MEMBERS
DEWEY W. STOCKMAN, PRESIDENT
TONYA PARDUE, VICE-PRESIDENT
CANDY EDMONDS
JOHN W. ALLBRITTON
CYNTHIA BROWN
TILLMAN JOLLY
TOSHIRO FISHER
JM BLANEY
PEGGY BEARD

Summary Schedule of Prior Year Audit Findings and Questioned Costs For the Year Ended June 30, 2024

Reference # and title: **2023-001** **Long Outstanding Checks**

Entity-wide or program/department specific: This finding is entity-wide.

Condition found: Long outstanding checks should be investigated to ensure proper reconciled cash balances and compliance with state escheat laws.

The outstanding check list used in reconciling the operating bank account included several checks dating from as early as April 2019. It was determined that the status of the long outstanding checks had not been investigated or considered by accounting personnel.

Corrective action planned: See current year finding 2024-001.

Reference # and title: **2023-002** **Untimely Bank and Internal Balance Reconciliations**

Entity-wide or program/department specific: This finding is entity-wide.

Condition found: Bank and internal balance reconciliations should be performed monthly to provide accurate and consistent financial statements in accordance with accounting principles generally accepted in the United States of America.

Immaterial and material journal entries were made during the audit as a result of not reconciling bank statements and internal balances timely.

Corrective action planned: See current year finding 2024-001.

Reference # and title: **2023-003** **Material Audit Adjustments**

Entity-wide or program/department specific: This finding is entity-wide.

Condition found: The objectives of internal controls include providing management with reasonable assurance that transactions are executed in accordance with managements authorization and recorded properly to permit accurate preparation of financial statements in accordance with accounting principles generally accepted in the United States of America in a timely manner.

Summary Schedule of Prior Year Audit Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

Control deficiencies resulted in the following material audit adjustments that may not have been detected except for independent audit procedures:

- Balance sheet accounts did not reflect the correct beginning balances from the prior year audited financial statements.
- Sales tax revenue was overstated due to incorrect entries made related to prior year revenue.
- Grant revenue and receivables were understated due to grant reimbursement requests not being recorded or recorded in incorrect funds.
- Transfers in/out relating to grant reimbursement requests (indirect costs) were overstated/understated.

Corrective action planned: See current year finding 2024-001.

Reference # and title: **2023-004** **Untimely Submission of Audit Report**

Entity-wide or program/department specific: This finding is entity-wide.

Condition found: In accordance with LA R.S. 24:513, the School Board's audit report must be submitted to the Louisiana Legislative Auditor within 180 days of the fiscal year end.

The School Board's audit report was not submitted to the Louisiana Legislative Auditor within 180 days of the fiscal year end.

Corrective action planned: See current year finding 2024-002.

Reference # and title: **2023-005** **Compliance with Louisiana Local Government Budget Act**

Entity-wide or program/department specific: This finding is entity-wide.

Condition found: The Louisiana Local Government Budget Act requires adoption of a budget amendment when actual total revenues and other sources within a fund are failing to meet total budgeted revenues and other sources by five percent or more or when total actual expenditures and other uses within a fund are failing to meet total budgeted expenditures and other uses by five percent or more.

The School Board's actual revenues and other sources failed to meet budgeted revenues and other sources by more than five percent in the District #2, IDEA Preschool, IDEA B, Carl Perkins, Title IV, Education Excellence, Tuition Fund, Rapides Foundation Walking Trail, Child Care and Development Fund, Rapides Foundation Healthy Behaviors, Career Development Fund, LOSFA, Economic Stabilization, Rapides Foundation Too Smart to Start, and Kellie Chisum — Student Workers funds.

The School Board's actual expenditures and other uses exceeded budgeted expenditures and other uses by more than five percent in the 8G Early Childhood, Title I, Title II, Comprehensive Literacy State Development, and School Accounting funds.

Corrective action taken: The School Board amended budgets as required. This finding is considered to be cleared.

Summary Schedule of Prior Year Audit Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

Reference # and title: **2023-006** **Financial Reporting**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education COVID-19 Education Stabilization Funds: Education Stabilization (ESSER II)	84.425D	2021
Education Stabilization (ESSER III)	84.425U	2021

Condition found: The provisions of 2 CFR section 200.328 require accurate and timely filing of quarterly financial reports and that the reports reconcile to underlying financial records.

In testing reconciliations of financial records to periodic expense reports submitted for Economic Stabilization Funds, it was noted that previously reported expenditures and year-to-date expenditures were inaccurate.

Corrective action planned: See current year finding 2024-005.

Respectfully,



Lora White
Business Manager



Corrective Action Plan for Current Year Findings and Questioned Costs For the Year Ended June 30, 2024

Reference # and title: **2024-001** **Internal Controls over Financial Management**

Entity-wide or program/departmentspecific: This finding is entity-wide.

Criteria or specific requirement: Sound internal controls over financial management require that bank reconciliations be prepared and reviewed in a timely manner. Sound internal controls over financial reporting include reconciling grant funds to ensure all expenditures are adequately posted and requested for reimbursement, payroll withholding accounts are reconciled with amounts paid, year-end accruals are complete and accurate, and financial statements are reviewed on a regular basis. Additionally, reporting to the Board should include monthly budget-to-actual comparisons for the general fund and semi-annual budget-to-actual on all special revenue funds. Sound internal controls over financial management require student activity funds be periodically reviewed by the central office to ensure best practices are being implemented.

Condition found: When testing financial management and controls over financial management, the following was noted:

- For the 2023-2024 fiscal year, bank reconciliations were not completed until April 2025. The reconciliation cash balance did not agree to the general ledgers' cash balances. The bank reconciliation had outstanding checks dating from April 2019 to present, in which none were submitted to the La. Unclaimed Property as required. It was also noted multiple outstanding items that did not appear to be valid.
- Several accounts receivable balances were reflecting credit balances due to posting errors requiring proposed material audit adjustments.
- Several accounts payable balances were reflecting debit balances due to a posting errors requiring proposed material audit adjustments.
- Multiple payroll deduction accounts were reflecting debit balances and have not been reconciled for several years, which required proposed material audit adjustments.
- When testing grant and MFP revenue, it was noted that funds received from the state were not posted correctly or were not posted at all, which required the School Board to correct amounts reflected.
- Posting errors were noted in testing sales tax and ad valorem tax which required proposed audit adjustments to correct these balances in order to agree with confirmations.
- In testing compensated absences, it was noted that the daily rates on employees tested did not agree with payroll history as well as several individuals had negative balances being reported.

In review of board minutes and budget-to-actual reports, it was noted that financial reports are not being reviewed monthly as well as not being provided to the Board.

In review of journal entries, it was noted that the School Board does not always maintain the supporting documentation for the entry posted.

In review of the student activity funds, it was noted that prenumbered receipts are not being written for cash received in the school office. It was also noted outstanding checks on the school bank reconciliations that exceeded 12 months.

Corrective Action Plan for Current Year Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

Corrective action planned: The School Board will correct this immediately. We had problems with our accounting software that caused some bank reconciliations that were previously balanced to suddenly have outstanding issues that made them not balance. Our staff nor our software company has been able to correct the issue, so we had to start over and do some reconciliation by hand. We are working now to remove those problems. Moving forward, we will also have a backup of bank reconciliation done in excel. Our bank account is looked at weekly by the business manager for any unusual activity and monthly by our accounts receivable accountant. The posting errors have been corrected with the help of our current auditors.

Person responsible for corrective action:

Mrs. Lora White, Business Manager
200 Bushley Street
Harrisonburg, LA 71340

Phone: (318) 744-5727
Fax: (318) 744-9221

Anticipated completion date: This is anticipated to be completed October 2025.

Reference # and title: **2024-002** **Late Submission of Audit Report to the Legislative Auditor**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: R.S. 24:513 A (5)(a)(i) requires that "...audits shall be completed within six months of the close of the entity's fiscal year." The School Board's audit report should be submitted to the Louisiana Legislative Auditor by December 31st each year.

Condition found: Due to the condition of the financial records, the School Board needed additional time to complete the fiscal year end process. Therefore, the School Board's audit report for the fiscal year ending June 30, 2024 was not completed within the six-month deadline as per R.S. 24:513 A(5)(a)(i).

Corrective action planned: This will be corrected for the 2024-2025 fiscal year audit. The School Board changed auditors after the 2022-2023 fiscal year. In looking for a new auditor and establishing a contract with them, it caused everything to run behind for the 2023-2024 fiscal year.

Person responsible for corrective action:

Mrs. Lora White, Business Manager
200 Bushley Street
Harrisonburg, LA 71340

Phone: (318) 744-5727
Fax: (318) 744-9221

Anticipated completion date: This is expected to be completed December 2025.

Reference # and title: **2024-003** **Controls and Compliance over Title I Targeting (Eligibility)**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Title I	84.010A	2024

Criteria or specific requirement: Title I, Part A of the Elementary and Secondary Education Act of 1965, as amended by Every Student Succeeds Act, requires eligibility to be determined based on the number of children ages 5 through 17 from low-income families. School Board management is required to review all total

Corrective Action Plan for Current Year Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

enrollment and low-income families' data to ensure that the underlying data includes only students ages 5 through 17 and to certify that the eligibility calculations are complete and accurate.

Condition found: Title I management completes and submits the Title I Targeting online to the Louisiana Department of Education (LDOE). The LDOE pre-populates the enrollment and number of low-income students in the Title I Targeting; however, these numbers are required to be reviewed and changed, if necessary, by the School Board. In reviewing the underlying data in determining eligibility for each school, it was noted that the School Board did not remove those students under age 5, which resulted in the ranking of schools to not be accurate.

Corrective action planned: The School Board was unaware of the data file used needed to be reviewed; however, we will only include the accurate age band moving forward.

Person responsible for corrective action:

Mr. Eric Chauvin, Supervisor - Student Records, Technology & Transportation
 200 Bushley Street Phone: (318) 744-5727
 Harrisonburg, LA 71340 Fax: (318) 744-9221

Anticipated completion date: This is expected to be completed October 2025.

Reference # and title: **2024-004** **Controls and Compliance over Disbursements**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME		
United States Department of Education; passed through Louisiana Department of Education Title I	84.010A	2024
COVID-19 Education Stabilization Funds:		
Education Stabilization (ESSER II)	84.425D	2021
Education Stabilization (ESSER III)	84.425U	2021
United States Department of Agriculture; passed through Louisiana Department of Education Child Nutrition Cluster:		
School Breakfast Program	10.553	2024
National School Lunch Program	10.555	2024

Criteria or specific requirement: Sound internal controls over federal program require that expenditures be made in accordance with the federal program budgets, properly documented and recorded. Additionally, 2 CFR section 200 requires nonpayroll expenditures over the micro purchase threshold be adequately vetted with a competitive process such as quotes or bids. Additionally, for an employee who works in part on a federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, the School Board must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

Corrective Action Plan for Current Year Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

Condition found: In testing expenditures over federal programs, the following exceptions were noted:

Title I:

In testing 19 payroll transactions for the Title I program, there were 4 exceptions noted where the time certifications were completed, but not in a timely manner.

Child Nutrition:

In testing 17 payroll transactions for the Child Nutrition program, the following exceptions were noted:

- 3 exceptions noted where the time certifications were completed, but not in a timely manner.
- 3 exceptions noted where the timesheet for the employee was not reviewed by a Supervisor.
- 5 exceptions noted where the employee was not paid in accordance with the salary schedule. This related to 3 employees in which the employees were underpaid.

In testing 23 vendor disbursements, it was noted that travel reimbursements are paid annually and not on a timely basis.

Education Stabilization:

In testing 17 payroll transactions for the ESSER programs, the following exceptions were noted:

- 2 exceptions noted where the employee was not paid in accordance with the salary schedule. This related to 1 employee in which the employees were underpaid.

In testing 23 vendor disbursements for the ESSER programs, the following exceptions were noted:

- 1 exception noted in which the purchase could not be traced to the approved budget.
- 9 exceptions noted in which the School Board could not provide any support reflecting quotes were obtained before the purchase was made.

Corrective action planned: The School Board will correct this immediately. We will have time certifications done on a timely basis and all timesheets reviewed by a supervisor. Payroll will be checked that it is being paid by the corresponding salary table. Travel will be required to be submitted and paid monthly. Quotes will be acquired when needed.

Person responsible for corrective action:

Mrs. Lora White, Business Manager
200 Bushley Street
Harrisonburg, LA 71340

Phone: (318) 744-5727
Fax: (318) 744-9221

Anticipated completion date: This is expected to be completed July 2025.

Corrective Action Plan for Current Year Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

<u>Reference # and title:</u>	<u>2024-005</u>	<u>Controls and Compliance over Reporting</u>
<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME		
United States Department of Education; passed through Louisiana Department of Education Title I	84.010A	2024
COVID-19 Education Stabilization Funds:		
Education Stabilization (ESSER II)	84.425D	2021
Education Stabilization (ESSER III)	84.425U	2021
United States Department of Agriculture; passed through Louisiana Department of Education Child Nutrition Cluster:		
School Breakfast Program	10.553	2024
National School Lunch Program	10.555	2024

Criteria or specific requirement: Good internal controls require that all requests for reimbursement submitted to the Louisiana Department of Education (LDOE) are adequately reviewed and approved either before submission or after submission, but in a timely manner, to ensure amounts reported are complete and accurate.

Condition found: In testing a sample of a requests for reimbursements for the Child Nutrition Program and periodic expense reports for the Title I and ESSER programs the following was noted:

Title I:

Total expenditures per the general ledger did not agree to the amounts reported in the final periodic expense report, which resulted in the School Board over requesting \$71,386. It was also noted there is no review and approval process by a second person over the periodic expense report submissions.

Child Nutrition:

Although there were no exceptions noted in the information submitted to LDOE, it was noted there is no review and approval process by a second person over the claims for reimbursement.

Education Stabilization:

Total expenditures per the general ledger did not agree to the amounts reported in the fiscal year end's periodic expense report submission. It was also noted that the School Board had over requested \$118,103 in the current fiscal year. There is no review and approval process by a second person over the periodic expense report submissions.

In testing the special reporting for the ESSER program, it was noted that the School Board had not maintained the supporting documentation for this report and therefore could not be adequately tested.

Corrective action planned: The School Board will correct this immediately. We were aware of the Title I and ESSER issues and had been in contact with LDOE to correct them. We were unaware of Child Nutrition needing someone to review and approve those claims; however, we will implement that requirement moving forward.

Corrective Action Plan for Current Year Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2024

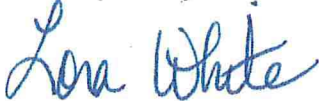
Person responsible for corrective action:

Mrs. Lora White, Business Manager
200 Bushley Street
Harrisonburg, LA 71340

Phone: (318) 744-5727
Fax: (318) 744-9221

Anticipated completion date: This is expected to be completed July 2025.

Respectfully,



Lora White
Business Manager



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Sandra Harper, CPA

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

Management Letter Item

Catahoula Parish School Board
Harrisonburg, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Catahoula Parish School Board for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We considered the School Board's internal control over financial reporting to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal.

However, during our audit, we noted certain matters involving internal control that are presented for your consideration. This letter does not affect our report dated July 28, 2025, for the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation.

Our comments and management's responses are summarized as follows:

2024-M1 – Capital Asset Inspection

Comment: Good internal controls required that capital assets be physically inspected by School Board personnel to ensure that all assets are in proper working order and accounted for. Any necessary disposals should be documented and removed from the listing.

When testing capital assets, it was noted that the School Board does not have a procedure in place to periodically send capital asset listings out to each school to ensure all capital assets are accounted for. Any corrections necessary should be made on the listing.

Recommendation: The School Board should establish procedures to include inspection of capital assets at each school either before the school year starts or at the end of the school year. Any corrections should be made to the listing as necessary.

Management's Response: The School Board implementing guidelines to correct this immediately by requiring an inventory check to be done by each location.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2024, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Also included are management's responses to our current year management letter item. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

July 28, 2025

AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Principal: Cindy Thomason, CPA

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Sandra Harper, CPA

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

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

Board Members
Catahoula Parish School Board
Harrisonburg, Louisiana

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

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

The procedures and associated findings are as follows:

1) Written Policies and Procedures

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

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

Comment: Four exceptions were noted regarding the School Board's written policies and procedures. The policy for receipts did not include language to ensure the completeness of receipts and collections. The credit card policy lacked provisions specifying who is responsible for approving credit card statements and did not address procedures for monitoring card usage. The ethics policy did not include a requirement to maintain documentation demonstrating that all employees and officials were notified of any changes to the policy. Additionally, the IT disaster recovery policy did not contain statements regarding the use of antivirus software on all systems or the timely application of available system and software patches and updates.

Management's Response: The School Board will correct this with new policies/procedures being established relating to handling of receipts and collections, credit card statement approvals and usage, ethics policy change documentation and IT information on the timely application of antivirus software.

2) Board or Finance Committee

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

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Comment: In testing meetings for the fiscal year, only two meetings discussed the budget to actual comparison. It was also noted that none of the meetings discussed resolutions of prior year findings.

Managements Response: The School Board will correct immediately. Previously, the School Board was told to do this semi-annually; however, since learning that it needs to be monthly for some funds, we have implemented that policy.

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Comment: It was noted that two of the five bank statements selected for March 2024 were not prepared within 2 months of the statement closing date. One reconciliation tested did not have support reflecting review by a member of management or board member. Four reconciliations did not reflect documentation that research had been done for outstanding items exceeding 12 months.

Managements Response: The School Board will correct by reconciling monthly with the proper review. We also will clear outstanding check items that exceed 12 months.

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
 - i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and
 - i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

Comment: When reviewing collection processes for five locations, it was noted where one location the person the employee collecting the funds is also the individual responsible for preparing and making the deposit. For

another location it was noted, the employee collected the funds is the same individual making the deposit posting to the general ledger.

When testing a sample of thirteen deposits across the five locations selected, it was noted that no receipts are written for cash collected at the school level. One deposit tested did not have adequate supporting documentation and two deposits were not made timely.

Managements Response: The School Board will discuss required procedures with the schools again and reiterate the School Board's policies on this issue.

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

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

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

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

operating account during the month selected the practitioner should select alternative month and/or account for testing that does include electronic disbursements.

Comment: When testing processes over five locations for disbursements, it was noted two locations where the employee responsible for processing payments was able to add the vendor files. It was also noted two locations where the employee responsible for processing the checks is responsible for mailing the checks.

When testing 25 disbursements across the five locations, one exception noted where the payment made included a \$20 finance charge.

Managements Response: The School Board will discuss required procedures with the schools again and reiterate the School Board's policies on this issue.

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
 - i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials such as the mayor of a Lawrason Act municipality, should not be reported); and
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Comment: Five of the six transactions tested were lacking written documentation of the purpose of the transaction; payment was made only by the statement received.

Managements Response: The School Board will discuss required procedures with the schools again and reiterate the School Board's policies on this issue.

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

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

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

8) Contracts

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

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

9) Payroll and Personnel

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

Comment: In testing employees' leave and attendance, two exceptions noted where the employee was underpaid when compared to the salary schedule.

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

Managements Response: The School Board will correct this problem. Payroll will be reconciled to the corresponding salary table.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
 - i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

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

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

11) Debt Service

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

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

12) Fraud Notice

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

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

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
 - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- C. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.
- D. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
 - Hired before June 9, 2020 – completed the training; and
 - Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment.

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

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

Comment: The sexual harassment annual report provided did not include all the required elements.

Managements Response: The School Board will correct immediately. The School Board was unaware of this prior to this audit.

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

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

This report is intended solely 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.

A handwritten signature in blue ink that reads "Allen, Green & Williamson, LLP".

Allen, Green & Williamson, LLP
Monroe, Louisiana
July 28, 2025



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
Catahoula Parish School Board
Harrisonburg, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Catahoula Parish School Board, for the fiscal year ended June 30, 2024. The Catahoula Parish School Board's management is responsible for the performance and statistical data.

Management of the Catahoula Parish School Board, Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), have agreed to and acknowledge that the procedures performed are appropriate to meet the intended purpose of assisting users to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE), in compliance with Louisiana Revised Statute 24:514(I). This report may not be suitable for any other purposes. The procedures performed may not address all 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 findings related to the accompanying schedules of supplemental information are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

Total General Fund Instructional Expenditures,
Total General Fund Equipment Expenditures,
Total Local Taxation Revenue,
Total Local Earnings on Investment in Real Property,
Total State Revenue in Lieu of Taxes,
Nonpublic Textbook Revenue, and
Nonpublic Transportation Revenue.

Comment: No exception noted in applying agreed upon procedures.

Class Size Characteristics (Schedule 2)

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

Comment: In testing roll books, it was initially noted one exception; however, when the School Board reprinted data in EdLink, there was no longer an exception. Additionally, the auditor was unable to reconcile the Schedule 2 provided to EdLink data nor School Board data.

Managements Response: There was an unusual problem with this. It showed one thing originally and then something else later. Eric Chauvin will be looking into this to ensure that it doesn't happen again.

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

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

Comment: When testing the education level, there were three exceptions noted which the School Board's education level per the employee's file did not agree to the PEP. When testing years of experience, there three exceptions noted which the years of experience per the personnel records did not agree to the PEP.

Managements Response: The School Board will correct immediately. PEP will be reconciled to the education level of employees.

Public Staff Data: Average Salaries (No Schedule)

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

Comment: One exception noted in which the base salary per the PEP report did not agree to the base salary per the School Board's records.

Managements Response: The School Board will correct immediately. PEP will be reconciled to the salary table.

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

We are required to be independent of Catahoula 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 solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514(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.



ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
July 28, 2025

CATAHOULA PARISH SCHOOL BOARD
Harrisonburg, Louisiana

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 3,940,406	
Other Instructional Staff Activities	979,677	
Instructional Staff Employee Benefits	3,427,188	
Purchased Professional and Technical Services	7,899	
Instructional Materials and Supplies	53,169	
Instructional Equipment	3,906	
Total Teacher and Student Interaction Activities		\$ 8,412,245
Other Instructional Activities		110,210
Pupil Support Services	640,467	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		640,467
Instructional Staff Services	394,013	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		394,013
School Administration	541,524	
Less: Equipment for School Administration	-	
Net School Administration		541,524
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 10,098,459</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ -</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes		239,093
Renewable Ad Valorem Tax		967,256
Debt Service Ad Valorem Tax		55,892
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		54,588
Result of Court Ordered Settlement (Ad Valorem)		-
Penalties/Interest on Ad Valorem Taxes		-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		3,398,844
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		-
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		<u>\$ 4,715,673</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		87,661
Earnings from Other Real Property		2,400
Total Local Earnings on Investment in Real Property		<u>\$ 90,061</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		7,235
Revenue Sharing - Other Taxes		30,404
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		4,248
Total State Revenue in Lieu of Taxes		<u>\$ 41,887</u>
Nonpublic Textbook Revenue		
Nonpublic Transportation Revenue		<u>\$ -</u>

CATAHOULA PARISH SCHOOL BOARD
Harrisonburg, Louisiana

Class Size Characteristics
As of October 1, 2023

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	84.0%	61	11.0%	12	2.00%	0	0.0%	0
Elementary Activity Classes	83.0%	10	2.0%	2	0.00%	0	0.0%	0
Middle/Jr. High	0.0%	0	0.0%	0	0.00%	0	0.0%	0
Middle/Jr. High Activity Classes	0.0%	0	0.0%	0	0.00%	0	0.0%	0
High	99.0%	112	20.0%	1	0.00%	0	0.0%	0
High Activity Classes	100.0%	13	2.0%	0	0.00%	0	0.0%	0
Combination	86.0%	262	47.0%	42	8.00%	0	0.0%	0
Combination Activity Classes	86.0%	37	7.0%	6	1.00%	0	0.0%	0