



**RED RIVER PARISH SCHOOL BOARD  
COUSHATTA, LOUISIANA**

**Financial Report**

**June 30, 2022**

**Red River Parish School Board**  
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**June 30, 2022**

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## **Independent Auditors' Report**

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

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

#### ***Opinions***

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

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

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

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

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

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

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

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

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

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

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

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

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

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Net OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of Net Pension Liability, Schedule of Employer's Contributions, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, schedule of compensation to board members, schedule of compensation, benefits and other payments to agency head, and 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, schedule of compensation to board members, schedule of compensation, benefits and other payments to agency head, and the schedule of expenditures of federal awards are 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 January 3, 2023, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Red River Parish School Board's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS & INGRAM, LLC  
Shreveport, Louisiana

January 3, 2023

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

As the management of the Red River Parish School Board (the "School Board"), we offer the readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2022. It is designed to assist the reader in focusing on significant financial issues and identifying changes in the School Board's financial position.

**FINANCIAL HIGHLIGHTS**

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

- Statement of Net Position – The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$5.2 million.
- Capital Assets – Total capital assets (net of depreciation) were \$41.5 million or 53.9% of the total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.
- Long-Term Obligations – The School Board's total obligations decreased by approximately \$21.3 million.
- Statement of Activities – The total net position of the Red River Parish School Board increased by approximately \$5.7 million for the year ended June 30, 2022.

The School Board ended the 2021-2022 fiscal year with a fund balance in the General Fund of approximately \$19.2 million.

- Governmental Funds Balance Sheet – As of the close of the 2021-2022 fiscal year, the Red River Parish School Board's governmental funds reported combined ending fund balance of \$31.5 million, a decrease of approximately \$9.4 million in comparison with the prior fiscal year. This fund balance is comprised of approximately (1) \$19.2 million in General Fund, (2) \$8.6 million in the Employee Salaries and Benefits fund, (3) \$927 thousand in the capital projects fund, (4) \$1.5 million in Debt Service fund, and (5) \$1.3 million in nonmajor special revenue funds.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances – Total revenues for the year ended June 30, 2022 for the governmental funds of the Red River Parish School Board amounted to \$33.9 million. Approximately 82% of this amount is received from four major revenue sources: (1) \$4.5 million from Minimum Foundation Program, (2) \$12.7 million from local ad valorem taxes, (3) \$6.9 million from local sales and use taxes, and (4) \$3.7 million from Education Stabilization Fund federal grants.



**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The Red River Parish School Board's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Red River Parish School Board's finances, in a manner similar to a private-sector business.

- The Statement of Net Position presents information on all of the School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Red River Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board'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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Red River Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the Red River Parish School Board can be divided into two categories: governmental funds and fiduciary funds.

- *Governmental funds.* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the Red River Parish School Board near-term financing requirements.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Red River Parish School Board's near-term financing decision. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Red River Parish School Board maintains twenty governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Employee Salaries and Benefits Special Revenue Fund, Head Start, ESSER (CARES Act) Fund, Capital Projects Fund, and Debt Service Fund, all of which are considered to be major funds. Data for the other twenty governmental fund groups are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Red River Parish School Board adopts an annual appropriated budget for its General Fund and all Special Revenue Funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The largest portion of the Red River Parish School Board's total assets, totaling approximately \$41.5 million, reflects investment in capital assets, net of depreciation. Cash and investments is the next largest asset grouping totaling \$31.9 million. The net investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding, of \$18.7 million. The School Board has restricted \$0.9 million for construction projects from unspent bond proceeds. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Red River Parish School Board's investment in its capital assets net position is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

The following analysis focuses on the net position of the School Board's governmental-wide activities:

<i>June 30,</i>	2022		2021		Dollar Change	Percentage Change
Current and other assets	\$	35,498,747	\$	44,443,429	\$ (8,944,682)	-20.1%
Capital assets, net		41,500,678		30,426,324	11,074,354	36.4%
<b>Total assets</b>		76,999,425		74,869,753	2,129,672	2.8%
Deferred outflows of resources		8,228,987		14,655,124	(6,426,137)	-43.8%
Current and other liabilities		6,651,887		5,837,723	814,164	13.9%
Long-term liabilities		58,484,803		79,833,678	(21,348,875)	-26.7%
<b>Total liabilities</b>		65,136,690		85,671,401	(20,534,711)	-24.0%
Deferred inflows of resources		14,892,674		4,389,168	10,503,506	239.3%
<b>Net position</b>						
Net investment in capital assets		18,695,618		13,146,468	5,549,150	42.2%
Restricted		12,519,607		22,083,393	(9,563,786)	-43.3%
Unrestricted (deficit)		(26,016,177)		(35,765,553)	9,749,376	-27.3%
<b>Total net position (deficit)</b>	\$	5,199,048	\$	(535,692)	\$ 5,734,740	1070.5%

Restricted net position of \$13 million is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and future construction projects and to limit the School Board from using these funds for day-to-day operations. The Capital Projects Fund accounts for \$0.9 million of the total, the Debt Service Fund accounts for \$1.5 million of the total, and the Employee Salaries and Benefits fund accounts for \$8.6 million. The remaining balance is monies restricted for food services and school activities.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2022**

The following analysis focuses on the change in net position of the School Board's governmental activities:

<i>For the years ended June 30,</i>	2022	2021	Dollar Change	Percentage Change
<b>Revenues</b>				
Program revenues				
Charges for services	\$ 517	\$ 954	\$ (437)	-45.8%
Operating and capital grants and contributions	8,861,191	6,163,352	2,697,839	43.8%
General revenues				
Ad valorem taxes	12,701,292	12,972,565	(271,273)	-2.1%
Sales taxes	6,937,481	4,548,352	2,389,129	52.5%
Minimum foundation program	4,494,497	4,600,896	(106,399)	-2.3%
Interest on investments	281,372	337,912	(56,540)	-16.7%
Other general revenues	729,598	444,936	284,662	64.0%
<b>Total revenues</b>	<b>34,005,948</b>	<b>29,068,967</b>	<b>4,936,981</b>	<b>17.0%</b>
<b>Expenses</b>				
Instruction	14,172,717	14,243,159	(70,442)	-0.5%
Support services				
Pupil support services	1,604,958	1,793,424	(188,466)	-10.5%
Instructional staff support	1,833,402	1,830,218	3,184	0.2%
General administration	1,251,569	1,288,210	(36,641)	-2.8%
School administration	2,041,378	2,357,436	(316,058)	-13.4%
Business services	404,822	447,137	(42,315)	-9.5%
Plant services	2,739,201	2,646,153	93,048	3.5%
Student transportation services	1,590,156	1,538,706	51,450	3.3%
Central services	124,144	116,566	7,578	6.5%
School food services	1,589,561	1,648,552	(58,991)	-3.6%
Facility acquisition and construction	-	-	-	0.0%
Debt service - interest on long-term obligations	919,298	952,510	(33,212)	-3.5%
<b>Total expenses</b>	<b>28,271,206</b>	<b>28,862,071</b>	<b>(590,865)</b>	<b>-2.0%</b>
<b>Increase in net position (deficit)</b>	<b>\$ 5,734,742</b>	<b>\$ 206,896</b>	<b>\$ 5,527,846</b>	<b>2671.8%</b>

**Governmental Activities**

Expenses are classified by functions/programs. Instructional services for fiscal year 2022 totaled \$14,172,717, compared to a total of \$14,243,159 for 2021. The remaining functions are considered support services and relate to those functions that support the instructional services provided, such as pupil support, instructional staff support, administration, transportation, and plant services. Support services for fiscal 2022 totaled \$11,589,630 compared to \$12,017,850 for 2021.

The remaining expenditures of \$2,508,859 consist of \$1,589,561 for food and service operations and \$919,298 for interest expense on long-term obligations.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
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The related program revenues for fiscal year 2022 directly related to these expenses totaled \$8.9 million, including \$517 in charges for such services. The balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- **Minimum Foundation Program (MFP)** – MFP is the funding formula for the 69 school districts in the state of Louisiana. The School Board was allocated \$4.5 million, or 13.2% of total revenue, in MFP funds in FY22.
- **Sales Tax revenues** – Sales tax revenues are the second largest source of revenue for the School Board, generating \$6.9 million in revenue, or 20.4% of total revenue.
- **Ad Valorem tax revenues** – Ad valorem, or property tax revenues, the third largest source of revenues, accounts for \$12.7 million in revenue, or 37.4% of total revenues.

**FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS**

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

The focus of the Red River Parish School Board's government funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Red River Parish School Board's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the Red River Parish School Board's governmental funds reported a combined ending fund balance of \$31.5 million; a decrease of \$9.4 million in comparison with the prior fiscal year.
- The General Fund is the chief operating fund of the Red River Parish School Board. At the end of the current fiscal year, the fund balance of the General Fund is \$19,171,055.
- The Special Revenue Funds, including nonmajor special revenue funds, have a total fund balance of \$9,864,632 of which \$45,849 is nonspendable, \$8,592,112 is restricted for salaries and related benefits, \$1,090,604 is restricted for food services, and \$136,067 is restricted for student activities.
- The Debt Service Funds have a total fund balance of \$1,541,870 all of which is restricted for the payment of debt service.
- The Capital Projects Funds have a fund balance of \$927,964, all of which is restricted for construction projects.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
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**GENERAL FUND BUDGETARY HIGHLIGHTS**

In accordance with Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S 39:1301 et seq), the Red River Parish School Board must adopt a budget for the General Fund and all Special Revenue funds prior to September 15th. The original budget for the School Board was adopted on September 13, 2021.

The original and amended General Fund budgets projected an ending fund balance \$18.8 million and \$17.8 million, respectively. The actual ending balance for the General Fund came in at \$19.2 million.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets:** The Red River Parish School Board's investment in capital assets as of June 30, 2022, amounts to \$41.5 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The table below shows the values as of June 30, 2022 and 2021.

<i>June 30,</i>	2022		2021	
Land	\$	585,605	\$	585,605
Buildings and improvements		9,094,064		9,269,819
Furniture and equipment		1,486,743		923,265
Construction in progress		30,334,267		19,647,635
<b>Total capital assets, net of depreciation</b>	<b>\$</b>	<b>41,500,678</b>	<b>\$</b>	<b>30,426,324</b>

**Long-Term Debt:** At the end of the current fiscal year, the Red River Parish School Board had total debt outstanding of \$26.2 million. This amount comprises debt backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2022 and 2021.

<i>June 30,</i>	2022		2021	
General Obligation Bonds Series 2018	\$	19,320,000	\$	20,155,000
General Obligation Bonds Series 2020		6,860,000		7,135,000
<b>Total outstanding debt</b>	<b>\$</b>	<b>26,180,000</b>	<b>\$</b>	<b>27,290,000</b>

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Management’s Discussion and Analysis (Unaudited)  
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**Debt Administration:** As of June 30, 2022, the School Board had \$60.8 million in long-term liabilities outstanding, of which \$2,318,495 is due within one year. The School Board’s long-term liabilities decrease is attributable a decrease in Other Post-Employment Benefits of \$4.3 million and a decrease in Net Pension Liability of \$15.7 million, a decrease in debt principal retirement and amortization of bond premium totaling \$1.2 million and an increase in compensated absences of \$286,843. The following schedule presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2022:

Description	Amount
General Obligation Bonds	\$ 26,180,000
Unamortized Bond Premium	2,048,352
Compensated Absences	1,576,326
Other Post-Employment Benefits	16,738,731
Net Pension Liability	14,259,909
<b>Total long-term liabilities</b>	<b>\$ 60,803,318</b>

**ECONOMIC FACTORS AND FUTURE OPERATIONS**

The financial stability that is necessary to fund services provided by the School Board is achieved through federal, state, and local funding. In the General Fund, State revenues (primarily MFP) make up 33.8% of total projected 2023 proceeds. Local revenues (primarily sales and use and ad valorem taxes) represent approximately 42.7% of total projected proceeds.

The Red River Parish School Board’s elected and appointed officials considered the following factors and indicators when setting next year’s budget, rates, and fees. These factors and indicators include:

1. Minimum foundation program revenues
2. Taxes (ad valorem and sales)
3. Intergovernmental revenues (federal and state grants)

The School Board expects revenues to remain consistent in the coming year.

**Contacting the School Board’s Financial Management**

If you have questions about this report or need additional financial information, contact David Jones, Business Manager, of the Red River Parish School Board, 100 Bulldog Drive, Coushatta, LA 71019, or call at (318) 932-4081.

## **BASIC FINANCIAL STATEMENTS**



## Red River Parish School Board Statement of Net Position

	<b>Primary Government Governmental Activities</b>
<i>June 30, 2022</i>	
<b>Assets</b>	
Cash and cash equivalents	\$ 27,477,319
Investments	4,405,324
Receivables	
Sales and use taxes	689,764
Federal grants	2,551,367
State grants	33,269
Other	110,714
Inventory	45,849
Other assets	185,141
Capital assets, net	41,500,678
Total assets	76,999,425
<b>Deferred outflows of resources</b>	
Deferred outflows related to Pension	6,088,040
Deferred outflows related to OPEB	2,140,947
Total deferred outflows of resources	8,228,987
<b>Liabilities</b>	
Accounts payable	3,055,954
Salaries and wages payable	937,271
Interest payable - bonds	340,167
Long-term liabilities	
Due within one year	
Compensated absences	1,173,495
Bonds payable	1,145,000
Due in more than one year	
Compensated absences	402,831
Other postemployment benefits	16,738,731
Net pension liability	14,259,889
Bonds payable	27,083,352
Total liabilities	65,136,690
<b>Deferred inflows of resources</b>	
Deferred inflows related to Pension	10,877,321
Deferred inflows related to OPEB	4,015,353
Total deferred inflows of resources	14,892,674
<b>Net position</b>	
Net investment in capital assets	17,154,079
Restricted for	
Capital projects	927,964
Debt service	1,541,870
Salaries and related benefits	8,592,112
Food services	1,090,604
School activities	136,067
Unrestricted (deficit)	(24,243,648)
Total net position	\$ 5,199,048

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

## Red River Parish School Board Statement of Activities

<i>For the year ended June 30, 2022</i>		Program Revenues		Net (Expense) Revenues and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government Governmental Activities
<b>Primary Government</b>				
Governmental activities				
Instructional services				
Regular programs	\$ 8,662,426	\$ -	\$ 2,929,282	\$ (5,733,144)
Special education programs	1,769,891	-	330,158	(1,439,733)
Vocational programs	633,390	-	-	(633,390)
Other instructional programs	1,483,069	-	69,165	(1,413,904)
Special programs	1,623,941	-	1,850,536	226,595
Support services				
Pupil support services	1,604,958	-	244,774	(1,360,184)
Instructional staff support services	1,833,402	-	977,083	(856,319)
General administration	1,251,569	-	-	(1,251,569)
School administration	2,041,378	-	91,782	(1,949,596)
Business services	404,822	-	-	(404,822)
Plant services	2,739,201	-	943,679	(1,795,522)
Student transportation services	1,590,156	-	105,082	(1,485,074)
Central services	124,144	-	-	(124,144)
Noninstructional services				
Food service operations	1,589,561	517	1,319,650	(269,394)
Debt service				
Interest on long-term obligations	919,298	-	-	(919,298)
<b>Total Primary Government</b>	<b>\$ 28,271,206</b>	<b>\$ 517</b>	<b>\$ 8,861,191</b>	<b>\$ (19,409,498)</b>
<b>General revenues</b>				
Taxes				
Ad valorem taxes levied for				
General purposes				10,457,833
Debt service purposes				2,243,459
Sales taxes levied for				
General purposes				3,468,741
Salaries and Related Benefits				3,468,740
Grants and contributions not restricted to specific programs				
Minimum foundation program				4,494,497
State revenue sharing				43,666
Interest and investment earnings				281,372
Gain on disposals of assets				16,812
Other				669,118
<b>Total general revenues</b>				<b>25,144,238</b>
Changes in net position				5,734,740
Net position (deficit), beginning of year				(535,692)
<b>Net position, end of year</b>				<b>\$ 5,199,048</b>

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

## Red River Parish School Board Balance Sheet – Governmental Funds

MAJOR FUNDS								
June 30, 2022	SPECIAL REVENUE FUNDS							Total Governmental Funds
	General Fund	Employee Salaries and Benefits	Head Start	ESSER (CARES Act)	Capital Projects	Debt Service	Non-major Special Revenue Funds	
<b>Assets</b>								
Cash and cash equivalents	\$ 16,745,444	\$ 8,246,650	\$ -	\$ -	\$ 49,293	\$ 1,541,539	\$ 894,393	\$ 27,477,319
Investments	387,133	-	-	-	3,832,460	-	185,731	4,405,324
Accounts receivable	454,685	345,462	395,435	1,233,473	-	331	955,728	3,385,114
Due from other funds	2,414,466	-	-	-	-	-	-	2,414,466
Inventory	-	-	-	-	-	-	45,849	45,849
Other assets	185,141	-	-	-	-	-	-	185,141
<b>Total assets</b>	<b>\$ 20,186,869</b>	<b>\$ 8,592,112</b>	<b>\$ 395,435</b>	<b>\$ 1,233,473</b>	<b>\$ 3,881,753</b>	<b>\$ 1,541,870</b>	<b>\$ 2,081,701</b>	<b>\$ 37,913,213</b>
<b>Liabilities and fund balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 78,542	\$ -	\$ -	1,350	\$ 2,953,789	\$ -	\$ 22,273	\$ 3,055,954
Salaries and wages payable	937,271	-	-	-	-	-	-	937,271
Due to other funds	-	-	395,435	1,232,123	-	-	786,908	2,414,466
<b>Total liabilities</b>	<b>1,015,813</b>	<b>-</b>	<b>395,435</b>	<b>1,233,473</b>	<b>2,953,789</b>	<b>-</b>	<b>809,181</b>	<b>6,407,691</b>
<b>Fund balances</b>								
<b>Nonspendable</b>								
Inventory and other assets	185,141	-	-	-	-	-	45,849	230,990
<b>Restricted for</b>								
Salaries and related benefits	-	8,592,112	-	-	-	-	-	8,592,112
Food services	-	-	-	-	-	-	1,090,604	1,090,604
Debt service	-	-	-	-	-	1,541,870	-	1,541,870
Capital projects	-	-	-	-	927,964	-	-	927,964
School activities	-	-	-	-	-	-	136,067	136,067
Unassigned	18,985,915	-	-	-	-	-	-	18,985,915
<b>Total fund balances</b>	<b>19,171,056</b>	<b>8,592,112</b>	<b>-</b>	<b>-</b>	<b>927,964</b>	<b>1,541,870</b>	<b>1,272,520</b>	<b>31,505,522</b>
<b>Total liabilities and fund balances</b>	<b>\$ 20,186,869</b>	<b>\$ 8,592,112</b>	<b>\$ 395,435</b>	<b>\$ 1,233,473</b>	<b>\$ 3,881,753</b>	<b>\$ 1,541,870</b>	<b>\$ 2,081,701</b>	<b>\$ 37,913,213</b>

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

**Red River Parish School Board**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**

Total fund balances - governmental funds		\$ 31,505,522
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	55,865,897	
Less accumulated depreciation	(14,365,219)	41,500,678
Deferred outflow of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		6,088,040
Deferred inflow of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		(10,877,321)
Deferred outflow of resources related to OPEB earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		2,140,947
Deferred inflow of resources related to OPEB earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		(4,015,353)
Long-term liabilities, including OPEB liability, net pension liability and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.		
Compensated absences payable	(1,576,326)	
General obligation bonds payable	(28,228,352)	
Interest payable	(340,167)	
Other post employment benefits	(16,738,731)	
Net pension obligations	(14,259,889)	(61,143,465)
<b>Net position of governmental activities</b>		<b>\$ 5,199,048</b>

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

**Red River Parish School Board**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance –**  
**Governmental Funds**

	MAJOR FUNDS							
	SPECIAL REVENUE FUNDS							
	General Fund	Employee Salaries and Benefits	Head Start	ESSER (CARES Act)	Capital Projects	Debt Service	Non-major Special Revenue Funds	Total Governmental Funds
<i>For the year ended June 30, 2022</i>								
<b>Revenues</b>								
Local sources								
Ad valorem taxes	\$ 6,531,745	\$ 3,926,087	\$ -	\$ -	\$ -	\$ 2,243,459	\$ -	\$ 12,701,291
Sales and use taxes	3,468,740	3,468,740	-	-	-	-	-	6,937,480
Earnings (loss) on investments	283,846	977	-	-	(7,993)	2,370	2,174	281,374
Cash payments for meals	-	-	-	-	-	-	517	517
Other local revenue	119,681	-	-	-	-	-	467,801	587,482
State sources								
State equalization	4,474,497	-	-	-	-	-	-	4,474,497
Revenue sharing	43,666	-	-	-	-	-	-	43,666
Other unrestricted revenue	-	-	-	-	-	-	77,674	77,674
Other restricted revenue	7,452	-	-	-	-	-	277,472	284,924
Federal sources								
Federal restricted grants-in-aid	3,070	-	1,495,125	3,698,185	-	-	3,322,213	8,518,593
<b>Total revenues</b>	<b>14,932,697</b>	<b>7,395,804</b>	<b>1,495,125</b>	<b>3,698,185</b>	<b>(7,993)</b>	<b>2,245,829</b>	<b>4,147,851</b>	<b>33,907,498</b>
<b>Expenditures</b>								
Current								
Instructional services								
Regular programs	5,230,763	2,273,433	-	1,449,597	-	-	341,124	9,294,917
Special education programs	1,240,182	547,433	-	-	-	-	217,286	2,004,901
Vocational programs	492,607	211,400	-	-	-	-	-	704,007
Other instructional programs	797,284	284,232	-	-	-	-	510,125	1,591,641
Special programs	114,534	38,147	979,865	-	-	-	878,068	2,010,614
Support services								
Pupil support services	1,070,484	471,670	-	-	-	-	244,797	1,786,951
Instructional staff support	763,408	269,517	231,412	172,247	-	-	591,967	2,028,551
General administration	940,926	240,874	-	-	8,942	78,805	-	1,269,547
School administration	1,579,363	571,090	89,267	2,544	-	-	-	2,242,264
Business services	320,508	121,358	-	-	-	-	-	441,866
Plant services	1,627,911	251,474	6,691	5,600	132,570	-	-	2,024,246
Student transportation services	1,331,120	386,662	105,082	-	-	-	-	1,822,864
Central services	99,625	38,146	-	-	-	-	-	137,771
Other support services	-	-	-	-	-	1,601	-	1,601.00
Noninstructional services								
Food service operations	201,017	306,306	-	-	-	-	1,185,185	1,692,508
Debt service								
Principal	-	-	-	-	-	1,110,000	-	1,110,000
Interest	-	-	-	-	-	1,053,800	-	1,053,800
Capital outlay	687,921	-	-	1,480,809	9,799,881	-	85,434	12,054,045
<b>Total expenditures</b>	<b>16,497,653</b>	<b>6,011,742</b>	<b>1,412,317</b>	<b>3,110,797</b>	<b>9,941,393</b>	<b>2,244,206</b>	<b>4,053,986</b>	<b>43,272,094</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(1,564,956)</b>	<b>1,384,062</b>	<b>82,808</b>	<b>587,388</b>	<b>(9,949,386)</b>	<b>1,623</b>	<b>93,865</b>	<b>(9,364,596)</b>
<b>Other Financing Sources (Uses)</b>								
Transfers in	3,361,895	-	-	10,117	-	-	112,044	3,484,056
Transfers out	(1,412,608)	(1,290,000)	(82,808)	(597,505)	-	-	(101,135)	(3,484,056)
<b>Total other financing sources (uses)</b>	<b>1,949,287</b>	<b>(1,290,000)</b>	<b>(82,808)</b>	<b>(587,388)</b>	<b>-</b>	<b>-</b>	<b>10,909</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>384,331</b>	<b>94,062</b>	<b>-</b>	<b>-</b>	<b>(9,949,386)</b>	<b>1,623</b>	<b>104,774</b>	<b>(9,364,596)</b>
<b>Fund balances, beginning of year</b>	<b>18,786,725</b>	<b>8,498,050</b>	<b>-</b>	<b>-</b>	<b>10,877,350</b>	<b>1,540,247</b>	<b>1,167,746</b>	<b>40,870,118</b>
<b>Fund balances, end of year</b>	<b>\$ 19,171,056</b>	<b>\$ 8,592,112</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 927,964</b>	<b>\$ 1,541,870</b>	<b>\$ 1,272,520</b>	<b>\$ 31,505,522</b>

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

**Red River Parish School Board**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund  
Balances of Governmental Funds to the Statement of Activities**

Total net change in fund balances - Governmental Funds \$ (9,364,596)

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

Governmental funds report capital outlays 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 outlay (\$12,054,045) exceeds depreciation expense (\$979,691) in the current period. 11,074,354

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,110,000

Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current year. In the current year, compensated absences earned (\$1,246,798) exceeded, amounts used (\$959,955). (286,843)

Other postemployment benefit obligation reported in the statement of activities does not require the use of current financial resources; therefore, is not reported as an expenditure in governmental funds. 195,068

Cash pensions contributions reported in the funds were greater than the calculated pension expense on the statement of activities and therefore increase net position. 2,907,091

Revenue included in the Statement of Activities due to Non-Contributing Entity revenues for GASB 68 implementation 99,666

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**Change in net position of governmental activities \$ 5,734,740**

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## **Red River Parish School Board** **Notes to the Basic Financial Statements**

### **NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Red River Parish School Board (“School Board”) was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the residents of Red River Parish. The School Board is authorized by Louisiana Revised Statute 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 authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is currently comprised of seven (7) members who are elected from seven (7) districts for a term of four (4) years.

The School Board operates four (4) schools within the parish with a total enrollment of approximately 1,340 students. In conjunction with the regular education programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

#### ***Reporting Entity***

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board’s financial statements do not include any component units. Additionally, the School Board is a legally separate elected governing body and does not meet the definition of a component unit of any other entity.

#### ***Government-Wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Government-Wide and Fund Financial Statements (Continued)

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

#### Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus and the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the School Board.



## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Government-Wide Financial Statements***

While separate government-wide and fund financial statements are presented, they are interrelated.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

#### ***Fund Financial Statements***

The fund financial statements provide information about the School Board's funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental are aggregated and reported as nonmajor funds. Major individual governmental are reported as separate columns in the fund financial statements.

The School Board reports the following major governmental funds:

*General Fund* - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund. The General Fund is always a major fund.

*Special Revenue Funds* – Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are major funds:

Employee Salaries & Benefits Fund accounts for the collection and distribution of the sales tax levies to provide additional support to the school system to include funding of employee salaries and benefits.

Head Start Fund is a federally funded program which promotes school readiness of infants, toddlers, and preschool-aged children from low-income families.

The ESSER (CARES Act) fund is a group of Federal programs that provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools. Authority for creation of this fund is the Education Stabilization Fund, a component of the recently enacted Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act, 2021.

*Capital Projects Funds* – Capital Projects Funds account for financial resources used for the acquisition or construction of major capital facilities and improvements. The Capital Projects Fund is for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Fund Financial Statements (Continued)***

*Debt Service Funds* – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

#### Nonmajor Funds:

The School Board has seven nonmajor Special Revenue Funds. For a description of these funds, see the Nonmajor Funds section of this report.

During the course of operations, the School Board has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

#### ***Budgetary Information***

##### *Budgetary basis of accounting*

Formal budgetary accounting is employed as a management control. The School Board prepares and adopts a budget prior to July 1 of each year for its general and all special revenue funds in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase or decrease therein for the current year, using the full accrual basis of accounting. The School Board amends its budget(s) when projected revenues are expected to be less than budgeted revenues by an amount greater than five percent (5%) or actual expenditures are expected to be greater than budgeted expenditures by an amount greater than five percent (5%). The School Board approves the overall budget at the function level and management has the authority to transfer amounts between line items within a function. All budget appropriations lapse at year end.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity*

##### *Cash and Cash Equivalents*

Cash and cash equivalents include amounts in interest-bearing demand deposits as well as short-term investments with a maturity date within three months of the date acquired. Short-term investments are stated at cost, which approximates fair value.

Interest earned on balances maintained in the pooled bank account was distributed to the individual funds based on the cash balance maintained by the unrestricted participating fund during the year.

The School Board maintains separate “book” cash accounts for each fund that is pooled within the master bank account. Negative book cash balances appear in the financial statements as a liability, “Due to Other Funds.” The balance of these amounts will be paid primarily through collections of grants receivable reimbursements from the Federal and State Departments of Education.

##### *Investments*

Investments for the School Board are reported at fair value (generally based on quoted market prices) except for certain certificates of deposit which are reported at cost in accordance with the provisions of GASB Statement No. 72.

##### *Receivables and payables*

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet.

##### *Interfund Activities and Transactions*

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” within the fund financial statements. Long-term borrowings between funds are classified as “advances to other funds” or “advances from other funds” in the fund financial statements. These amounts are eliminated in the statement of net position, except for any residual balance outstanding between the governmental activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Interfund Activities and Transactions (Continued)*

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when on fund incurs a cost, charges the appropriate benefitting 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 presentation.

#### *Inventory*

Inventories of the School Food Service Fund consist of food and supplies. Inventories are recorded as an expenditure as it is consumed. Inventory is valued at the lower of cost or net realizable value on the first-in, first-out (FIFO) method. Commodities provided to the School Board by the United States Department of Agriculture (USDA) through the State Department of Education are reflected as revenue when received and as an expenditure when consumed. Commodities are valued at amounts assigned by the USDA.

#### *Capital Assets*

Capital Assets, which include land, buildings, and equipment, are reported in the governmental-wide financial statements. Capital assets are defined by the School Board as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

Land and construction in progress are not depreciated. The buildings and improvements, and furniture and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Capital Asset Class</u>	<u>Lives</u>
Buildings and improvements	40 years
Furniture and equipment	3-15 years

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Deferred Outflows/Inflows of Resources***

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

The School Board has two (2) items that qualify for reporting as deferred outflows of resources, the *deferred outflows related to other post-employment benefits* and the *deferred outflows related to pensions*, reported in the government-wide statement of net position..

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has two (2) items that qualify for reporting as deferred inflows of resources, the *deferred inflows related to other post-employment benefits* and the *deferred inflows related to pensions*, reported in the government-wide statement of net position.

#### ***Compensated Absences***

The School Board employees earn annual and sick leave at various rates depending on the number of years in service. The maximum amount of annual and sick leave that may be accumulated and carried forward is 480 hours and unlimited, respectively. Several employees have been allowed accumulated annual leave in excess of the 480 hours for time accumulated under previous policies, which allowed for unlimited annual leave. Upon termination, an employee is compensated for up to 640 hours of unused annual leave. Upon retirement or death, an employee is compensated for up to 200 hours of sick leave. Compensation is provided at the employee's hourly rate of pay at the time of termination, retirement or death.

Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the 200 hours paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers Retirement System, and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave which excludes the 20 hours paid, is used in the retirement benefit computation as earned service. Sabbatical leave may be granted for the rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service and two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Long-Term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section 130: Interest Costs – Imputation, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

#### ***Pensions***

The School Board is a participating employer in three defined benefit pension plans as described in Note 8. For purposes of measuring Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to / deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

#### ***Other Post-Employment Benefits (OPEB) Liability***

For purposes of measuring the net other post-employment benefit liability ("OPEB"), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expenses, additions to/deductions from the OPEB has been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The OPEB plan does not have any assets.

#### ***Categories and Classifications of Fund Equity***

*Net position flow assumption* – Sometimes the School Board will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Categories and Classifications of Fund Equity (Continued)*

*Fund balance flow assumptions* – Sometimes the School Board will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund balance policies* – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The School Board itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, specifies the following classifications:

*Nonspendable fund balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted fund balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School Board’s highest level of decision-making authority. The governing council is the highest level of decision-making authority for the School Board that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

*Assigned fund balance* – Amounts in the assigned fund balance classification are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as committed. The governing council (council) has by resolution authorized the finance director to assign fund balance. The council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Categories and Classifications of Fund Equity (Continued)*

*Unassigned fund balance* – Unassigned fund balance is the residual classification for the General Fund.

#### *Revenues and Expenditures/Expenses*

*Property taxes* – Property taxes attach as an enforceable lien on real property and are levied as of July 1st. The tax levy is divided into two billings: the first billing (mailed on July 1) is an estimate of the current year's levy based on the prior year's taxes; the second billing (mailed on January 1) reflects adjustments to the current year's actual levy. The billings are considered past due 30 days after the respective tax billing date, at which time the applicable property is subject to lien, and penalties and interest are assessed.

*Sales and Use Taxes* – The School Board collects a one percent (1%) parish-wide sales and use tax with the net proceeds, after deducting costs of collection and administration, dedicated to supplement salaries of School Board employees and/or operations of the public schools within the parish. In accordance with a School Board resolution adopted on March 14, 2016, the proceeds of the tax are committed as follows: forty percent (40%) for salaries, five percent (5%) for transportation, ten percent (10%) for classroom activities, five percent (5%) for technology, and forty percent (40%) for general purposes, which was assigned by management for classroom activities. The tax, authorized under the provisions of Louisiana Revised Statute 33:2737 and approved by the voters on June 24, 1974, has no expiration date. The School Board also collects an additional one percent (1%) parish-wide sales and use tax with the net proceeds, dedicated to employee salaries and benefits. The tax receipts and expenditures are accounted for in a special revenue fund entitled Employee Salaries and Benefits.

#### *Allocation of Indirect Expenses*

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses (long-term debt interest) of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, OPEB expense and Pension Expense are specifically identified by function and is included in the direct expense of each function.

#### *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles 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 statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.



## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Newly Adopted Accounting Pronouncements***

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The School Board has evaluated these criteria and determined that the impact to the financial statements was less than material.

In January 2020, GASB issued Statement No. 92, *Omnibus 2020*. The requirements of this Statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. More comparable reporting will improve the usefulness of information for users of state and local government financial statements. The School Board has evaluated these criteria and determined that the impact to the financial statements was less than material.

#### ***Recently Issued Accounting Pronouncements***

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Recently Issued Accounting Pronouncements (Continued)*

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The applicable requirements of this Statement are effective for fiscal years beginning after June 15, 2023. Earlier application is encouraged.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023. Earlier application is encouraged.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. Earlier application is encouraged.

The School Board is evaluating the requirements of the above statements and the impact on reporting.

### NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

*Custodial credit risk - deposits.* The School Board's cash and cash equivalents and investments consist of deposits with financial institutions. State statutes govern the School Board's investment policy. Permissible investments include direct obligations of the U.S. Government and agency securities, certificates of deposit, and savings accounts or savings certificates of savings and loan associations and repurchase agreements.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Obligations that may be pledged as collateral are obligations of the United States government and its agencies and obligations of the state and its subdivisions. Per Louisiana State law, collateral is not required for funds invested in LAMP.

Differences between School Board balances and the bank balances arise because of the net effect of deposits-in-transit and outstanding checks. The following is a schedule of the School Board's cash and cash equivalents and investments at June 30, 2022:

	School Board Balances	Bank Balance
Cash on deposit	\$ 27,477,319	\$ 30,134,506
Investments:		
Certificates of deposit	572,864	572,864
LAMP investments	3,832,460	3,832,460
Total cash and investments	\$ 31,882,643	\$ 34,539,830

The School Board's deposits are collateralized as follows:

Federal Deposit Insurance	\$ 250,000
Pledged Securities	33,177,593
Total collateralized deposits	\$ 33,427,593

*Credit risk.* The School Board's investments consist of the certificate of deposit mentioned above and State and Local Government Series (SLGS) securities held by the paying agent thus limiting the School Board's credit risk at June 30, 2022.

*Concentration of credit risk.* The School Board does not limit the amount that may be invested in securities of any one issuer. Applicable state statutes do not place limits on credit concentration.

*Interest rate risk.* The School Board manages its exposure to declines in fair values by limiting the maturity of its investments to no longer than one year.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates the local government investment pool. Collateral is required for demand deposits, certificates of deposit, savings certificates of savings and loan associations and repurchase agreements at 100% of all amounts not covered by deposit insurance.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 3: FAIR VALUE MEASUREMENTS

The School Board had \$3,832,460 invested with LAMP at June 30, 2022. Because these investments are not evidenced by securities that exist in physical or book entry form, they are not categorized for the purposes of this note. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local governments may participate in LAMP. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments are authorized to invest. The dollar weighted average portfolio maturity of LAMP is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value.

Level 1 - Investments reflect prices quoted in active markets.

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

Level 3 - Investments reflect prices based upon unobservable sources.

As of June 30, 2022, the School Board's investments were invested with LAMP. The fair value of a share in LAMP is the same as the book value (i.e., a share in the pool is always worth \$1.00 per share).

The School Board has \$572,864 invested in a certificate of deposit with a local bank that is recorded at cost.

### NOTE 4: CAPITAL ASSETS

The following is a summary of changes in capital assets during the year ended June 30, 2022:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities</b>				
Capital assets not being depreciated				
Land	\$ 585,605	\$ -	\$ -	\$ 585,605
Construction in progress	19,647,635	10,686,632		30,334,267
<b>Total capital assets, not being depreciated</b>	<b>20,233,240</b>	<b>10,686,632</b>	<b>-</b>	<b>30,919,872</b>
Capital assets, being depreciated				
Land - Cooperative Endeavor Agreement	50,000	-	-	50,000
Buildings and improvements	18,488,121	465,158	-	18,953,279
Furniture and equipment	5,040,492	902,255	-	5,942,747
<b>Total capital assets, being depreciated</b>	<b>23,578,613</b>	<b>1,367,413</b>	<b>-</b>	<b>24,946,026</b>
Less accumulated depreciation				
Building and improvements	9,265,802	638,415	-	9,904,217
Furniture and equipment	4,117,227	338,776	-	4,456,003
Land - Cooperative Endeavor Agreement	2,500	2,500	-	5,000
<b>Total accumulated depreciation</b>	<b>13,385,529</b>	<b>979,691</b>	<b>-</b>	<b>14,365,220</b>
<b>Total capital assets being depreciated, net</b>	<b>10,193,084</b>	<b>387,722</b>	<b>-</b>	<b>10,580,806</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 30,426,324</b>	<b>\$ 11,074,354</b>	<b>\$ -</b>	<b>\$ 41,500,678</b>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 4: CAPITAL ASSETS (Continued)**

Depreciation expense was allocated to the governmental functions in the statement of activities as follows:

For the year ended June 30,	2022
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Instructional services:	
Regular programs	\$ 111,575
Special education programs	21,845
Vocational programs	7,671
Other instructional programs	17,329
Special programs	19,681
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Total depreciation expense - instructional services	178,101
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Support services:	
Pupil support services	19,471
Instructional staff support services	22,103
General administration	13,833
School administration	24,432
Business services	4,815
Plant services	676,268
Student transportation services	19,862
Central services	1,501
Food service operations	19,305
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Total depreciation expense - support services	801,590
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Total depreciation expense	\$ 979,691
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**NOTE 5: LONG-TERM DEBT AND LIABILITIES**

The following is a summary of changes in Long-Term Obligations for the year ended June 30, 2022:

	Beginning Balances	Additions	Reductions	Ending Balance	Due Within One Year
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Bonds Payable					
General Obligation Bond, Series 2018	\$ 20,155,000	\$ -	\$ 835,000	\$ 19,320,000	\$ 865,000
Unamortized bond premium, Series 2018	1,103,121	-	64,889	1,038,232	-
General Obligation Bond, Series 2020	7,135,000	-	275,000	6,860,000	280,000
Unamortized bond premium, Series 2020	1,066,238	-	56,118	1,010,120	-
Total bonds payable	29,459,359	-	1,231,007	28,228,352	1,145,000
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Other post employment benefits	21,036,399	-	4,297,668	16,738,731	-
Net pension liability	29,959,188	-	15,699,299	14,259,889	-
Compensated absences, net	1,289,483	1,246,798	959,955	1,576,326	1,173,495
<hr/>					
Total long-term liabilities	\$ 81,744,429	\$ 1,246,798	\$ 22,187,929	\$ 60,803,298	\$ 2,318,495
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**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 5: LONG-TERM DEBT AND LIABILITIES (Continued)**

Long-term bonds outstanding at June 30, 2022 are comprised of the Series 2018 General Obligation Bonds issued in 2018 with a maturity date of March 1, 2038 with interest rates varying from 3% to 5% and Series 2020 General Obligation Bonds issued in 2020 with a maturity date of March 1, 2040 with interest rates varying from 3% to 5%.

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

Debt service requirements to maturity on all School Board bonds and certificates of indebtedness outstanding at June 30, 2022 are as follows:

<i>Year ending June 30,</i>	General Obligation Bond		Governmental Activities		Total	
	Series 2018		Series 2020			
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 865,000	\$ 771,300	\$ 280,000	\$ 249,200	\$ 1,145,000	\$ 1,020,500
2024	905,000	736,700	290,000	240,800	1,195,000	977,500
2025	950,000	691,450	300,000	232,100	1,250,000	923,550
2026	1,000,000	643,950	310,000	867,050	1,310,000	1,511,000
2027-2031	5,710,000	2,489,450	1,700,000	970,000	7,410,000	3,459,450
2032-2036	6,780,000	1,430,500	2,035,000	639,800	8,815,000	2,070,300
2037-2040	3,110,000	187,800	1,945,000	198,200	5,055,000	386,000
Total	\$ 19,320,000	\$ 6,951,150	\$ 6,860,000	\$ 3,397,150	\$ 26,180,000	\$ 10,348,300
Current portion	865,000	771,300	280,000	249,200	1,145,000	1,020,500
Payable after one year	\$ 18,455,000	\$ 6,179,850	\$ 6,580,000	\$ 3,147,950	\$ 25,035,000	\$ 9,327,800

**NOTE 6: NET INVESTMENT IN CAPITAL ASSETS**

The net investment in capital assets at June 30, 2022, is as follows:

	Governmental Activities
Capital assets, net	\$ 41,500,678
Outstanding debt related to capital assets	(28,228,352)
Unspent bond proceeds	3,881,753
Net investment in capital assets	\$ 17,154,079

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 7: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Individual balances due to/from other funds at June 30, 2022, are as follows:

	Due		Net
	From	To	
Major Funds:			
General Fund	\$ 2,414,466	\$ -	\$ 2,414,466
Head Start	-	395,435	(395,435)
ESSER (Cares Act)	-	1,232,123	(1,232,123)
Non-major Funds:			
Lunch Fund	-	77,391	(77,391)
Title I	-	303,172	(303,172)
Special Education	-	239,142	(239,142)
Other Federal Programs	-	133,934	(133,934)
State Grants	-	33,269	(33,269)
<b>Total</b>	<b>\$ 2,414,466</b>	<b>\$ 2,414,466</b>	<b>\$ -</b>

Transfers to/from other funds for the year ended June 30, 2022 were as follows:

Operating Transfers	Transfers		Net
	In	Out	
Major Funds:			
General Fund	\$ 3,361,895	\$ 1,412,608	\$ 1,949,287
Employee Salaries and Benefits	-	1,290,000	(1,290,000)
Head Start	-	82,808	(82,808)
ESSER (Cares Act)	10,117	597,505	(587,388)
Non-major Funds:			-
Title I	18,517	55,903	(37,386)
Special Education	1,288	31,384	(30,096)
Other Federal Programs	28,943	13,848	15,095
State Grants	63,296	-	63,296
<b>Total</b>	<b>\$ 3,484,056</b>	<b>\$ 3,484,056</b>	<b>\$ -</b>

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS

#### *Description of Plans*

Substantially all employees of the School Board are provided with pensions through cost-sharing multiple-employer defined benefit pension plans administered by the Teachers' Retirement System Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS), or the Parochial Employees' Retirement System of Louisiana (PERS), all of which are administered on a statewide basis. The authority to establish and amend the benefit terms of TRSL, LSERS, and PERS was granted to the respective Board of Trustees and the Louisiana Legislature by Title 11 of the Louisiana Revised Statutes. TRSL, LSERS, and PERS each issue publicly available financial reports that can be obtained at [www.trsl.org](http://www.trsl.org), [www.lservers.net](http://www.lservers.net), and [www.persla.org](http://www.persla.org), respectively.

#### **TRSL**

TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information. Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Plan A - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. Plan B - Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or as a lump sum that can't exceed 36 months of the members' maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.



## Red River Parish School Board Notes to the Basic Financial Statements

### **NOTE 8: RETIREMENT PLANS (Continued)**

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP, the member can continue employment and earn additional 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 on the account balance.

Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible. Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education. A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

#### **LSERS**

LSERS provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010. All temporary, seasonal and part-time employees as defined in federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the Plan. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LA R.S. 11:1141 - 11:1153. 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, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 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 three 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 join 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 he has at least five 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 member who joins the system on or after July 1, 2006, must have at least ten 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### **NOTE 8: RETIREMENT PLANS (Continued)**

Members of the Plan may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the system terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the Plan. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account. The Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with LA R.S. 11:1152(E)(3).

Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements. The Plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Effective January 1, 1996, the state legislature authorized the Plan to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP.

The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LA R.S. 11:1152(F)(3).

### **PERS**

The Parochial Employees' Retirement System of Louisiana (PERS) has one School Board employee that is a member of this cost-sharing multiple-employer public employee statewide plan. PERS was originally established by Act #205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employees and pays persons serving the parish. The plan is operated by board of trustees (seven trustees), an Administrative Director, an Actuary, and Legal Counsel.

The Parochial Plan issues a publicly available financial report that includes financial statements and required supplementary information. The reports may be obtained by writing to The Parochial Employees' Retirement System of Louisiana (Parochial Plan), P.O. Box 14619, Baton Rouge, LA 70808.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

Disclosures relating to this plan are as follows:

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The Parochial Plan was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Commission participates in Plan A.

The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to these appropriate statutes for more complete information.

#### Eligibility Requirements:

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the Parochial Plan.

#### Retirement Benefits:

Any member of Plan A can retire providing he/she meet one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

#### Survivor Benefits:

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

#### Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the Parochial Plan, the funds may be credited to self-directed subaccounts.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the Parochial Plan, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

**Disability Benefits:**

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

**Cost of Living Adjustments:**

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

***Contributions***

**TRSL**

The employer contribution rate is established annually under LA R.S. 11:101 - 11:104 by the Public Retirement Systems Actuarial Committee (PRSACX) taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan.

The rates in effect during the plan year ended June 30, 2021 are as follows:

TRSL Sub Plan	Contribution Rates	
	School Board	Employees
K-12 Regular Plan	25.80%	8.00%
Plan A	25.80%	9.10%
Plan B	25.80%	5.00%

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

The School Board's contractually required composite contribution rate for the year ended June 30, 2022, was 24.7% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the School Board were \$2,985,819 for the year ended June 30, 2022.

#### **LSERS**

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2022 was 28.2%. The actual employer rate for the year ended June 30, 2022 was 28.7%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$416,411 for the year ended June 30, 2022.

#### **PERS**

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2021, the actuarially determined contribution rate was 10.38% of member's compensation for Plan A and 7.07% of a member's compensation for Plan B. However, the actual rate for the fiscal year ending December 31, 2021, was 12.25% for Plan A and 7.50% for Plan B. Contributions to the pension plan from the School Board were \$1,140 for the year ended June 30, 2022.

According to state statute, the Parochial Plan also receives  $\frac{1}{4}$  of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The Parochial Plan also receives revenue sharing funds each year as appropriated by the Legislature. Tax and revenue sharing funds are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

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

The net pension liabilities were valued and measured as of June 30, 2021 for TRSL and LSERS, and December 31, 2021 for PERS, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL and LASERS was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Schools Board's proportion of the net pension liability of PERS was based on the School Board's historical contributions.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportion at June 30, 2022, and the change compared to the June 30, 2021 proportion:

	<b>Net Pension Liability at June 30, 2022</b>	<b>Proportion at June 30, 2022</b>	<b>Increase (Decrease) over June 30, 2021 Proportion</b>
TRSL	\$ 12,316,386	0.230700%	-0.009480%
LSERS	1,950,244	0.410304%	0.006465%
PERS	(6,741)	0.001431%	-0.000006%
	<u>\$ 14,259,889</u>		

The following table reflects the School Board's recognized pension expense plus the School Board's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2022:

	<b>Pension Expense</b>	<b>Amortization</b>	<b>Total</b>
TRSL	\$ (51,870)	\$ 463,688	\$ 411,818
LSERS	193,078	(6,572)	186,506
PERS	(1,192)	(19)	(1,211)
	<u>\$ 140,016</u>	<u>\$ 457,097</u>	<u>\$ 597,113</u>

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

<b>TRSL</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ 62,905	\$ 186,231
Investment Earnings	-	8,313,916
Assumptions	1,198,907	-
Change in Prop.	1,264,834	1,586,140
Employer Contributions	2,985,819	-
	<u>\$ 5,512,465</u>	<u>\$ 10,086,287</u>



**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

<b>LSERS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ 42,184	\$ 28,338
Investment Earnings	-	741,987
Assumptions	64,261	-
Change in Prop. and Difference in Contributions	50,764	14,180
Employer Contributions	416,411	-
	\$ 573,620	\$ 784,505

<b>PERS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ 407	\$ 489
Investment Earnings	-	5,831
Assumptions	352	-
Change in Prop. and Difference in Contributions	56	209
Employer Contributions	1,140	-
	\$ 1,955	\$ 6,529

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
TRSL	\$ 5,512,465	\$ 10,086,287
LSERS	573,620	784,505
PERS	1,955	6,529
	\$ 6,088,040	\$ 10,877,321

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$3,403,370 will be recognized as a reduction of net pension liability in the year ending June 30, 2022. The following table lists the pension contributions made subsequent to the measure period for each pension plan:

	<b>Subsequent Contributions</b>
TRSL	\$ 2,985,819
LSERS	416,411
PERS	1,140
	\$ 3,403,370

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

<i>June 30,</i>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Total</b>
TRSL	\$ (1,216,872)	\$ (1,804,166)	\$ (1,821,581)	\$ (2,717,022)	\$ (7,559,641)
LSERS	(76,052)	(78,869)	(178,799)	(293,576)	(627,296)
PERS	(1,147)	(2,401)	(1,540)	(626)	(5,714)
	\$ (1,294,071)	\$ (1,885,436)	\$ (2,001,920)	\$ (3,011,224)	\$ (8,192,651)

**Actuarial Assumptions**

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

	<b>TRSL</b>	<b>LSERS</b>	<b>PERS</b>
<b>Valuation Date</b>	June 30, 2021	June 30, 2021	December 31, 2021
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal	Entry Age Normal
<b>Amortization Approach</b>	Closed		
<b>Actuarial Assumptions:</b>			
<b>Expected Remaining Service Lives</b>	5 years	3 years	4 years
<b>Investment Rate of Return</b>	7.40% net of investment expenses	6.90% net of investment expenses	6.4% per annum.
<b>Inflation Rate</b>	2.30% per annum.	2.50%	2.3% per annum.
<b>Salary Increases</b>	3.1% - 4.6% varies depending on duration of service.	3.25% based on a 2012-2017 experience study of the System's 4.75% members	

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

#### Actuarial Assumptions (Continued)

	TRSL	LSERS	PERS
<b>Cost of Living Adjustments</b>	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes the previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.
<b>Mortality</b>	Mortality rates based on MP-2017 generational table with the continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.	Mortality rates based on the RP-2014 Sex Distinct Health Retirees multiplied by 130% for males and 125% for females using the RP-2014 Sex Distinct Disabled annuitant and beneficiary mortality tables.	Mortality rates based on the RP-Pub-2010 Public Retirement Mortality Table for 2018 scale for annuitant and beneficiary mortality.
<b>Termination, Disability, and Retirement</b>	Termination, disability, and retirement assumptions were projected based on a five-year (2012-2017) experience study of the System's members.	Termination, disability, and retirement assumptions were projected based on a five-year (2013-2017) experience study of the System's members.	Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

The following table lists the methods used by each of the pension plans in determining the long-term rate of return on pension plan investments:

TRSL	LSERS	PERS
The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.	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.	The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset 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 are developed for each major asset class.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2022:

Asset Class	Target Allocation			Long-Term Expected Portfolio Real Rate of Return		
	TRSL	LSERS	PERS	TRSL	LSERS	PERS
Equity	-	39.0%	51.0%	-	2.84%	3.23%
Domestic equity	27.0%	-	-	4.21%	-	-
International equity	19.0%	-	-	5.23%	-	0.85%
Fixed Income	-	26.0%	33.0%	-	0.76%	-
Domestic fixed income	13.0%	-	-	0.44%	-	-
International fixed income	5.5%	-	-	0.56%	-	-
Private assets	25.5%	-	-	8.48%	-	-
Alternative investments	10.0%	23.0%	14.0%	4.27%	1.87%	0.71%
Real assets	-	12.0%	2.0%	-	0.60%	0.11%
Total	100.00%	100.00%	100.00%	n/a	6.07%	4.90%
Inflation					2.10%	2.10%
Expected Arithmetic Nominal Return					8.17%	7.00%

n/a – amount not provided by Retirement System

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

**Discount Rate**

The discount rates used to measure the total pension liability for TRSL, LSERS, and PERS were 7.40%, 6.90%, and 6.40% as noted below and on page 45, respectively, for the year ended June 30, 2021. The discount rates decreased 0.10%, 0.0%, and 0.10%, respectively, from the discount rates used for the year ended June 30, 2020.

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were 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 School Board's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

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

	<b>1.0% Decrease</b>	<b>Current Discount Rate</b>	<b>1.0% Increase</b>
<b>TRSL</b>			
Discount rate	6.40%	7.40%	8.40%
Share of NPL	\$ 20,382,369	\$ 12,316,386	\$ 5,532,045
<b>LSERS</b>			
Discount rate	5.90%	6.90%	7.90%
Share of NPL	\$ 3,003,479	\$ 1,950,244	\$ 1,049,956
<b>PERS</b>			
Discount rate	5.40%	6.40%	7.40%
Share of NPL	\$ 1,202	\$ (6,741)	\$ (13,394)

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

#### *Support of Non-employer Contributing Entities*

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2022, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$99,666 for its participation in TRSL and PERS. LSERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2022.

#### *Pension Plans Fiduciary Net Position*

Detailed information about the pension plans' fiduciary net position is available in the separately issued financial reports for TRSL, LSERS, and PERS and can be obtained on the pension plans' respective websites or on the Louisiana Legislative Auditor's website: [www.lla.la.gov](http://www.lla.la.gov).

#### *Payables to the Pension Plan*

As of June 30, 2022, the School Board had \$0 recorded as payables due to the pension plans. Payables are the School Board's legally required contributions to the pension plans.

### NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

As permitted by Louisiana Revised Statute 17:1223, the School Board provides certain continuing health care and life insurance benefits for certain retired employees through the State group insurance plan, an agent multiple employer defined benefit plan. These benefits if they reach normal retirement age, as defined under the applicable retirement system (see Note 8), while working for the School Board. Currently the Red River Parish School Board's postemployment benefits plan provides employees with a choice of participation in one of three medical insurance plans, each with varying benefits: preferred provider organization (PPO), exclusive provider organization (EPO), or health maintenance organization (HMO). LSA-R.S. 42:801 – 859 assigns the authority to establish benefit plans and premium rates and negotiate contracts to the Office of Group Benefits under the direction of the Commissioner of Administration. The Office of Group Benefits' financial report is included in the Louisiana Comprehensive Annual Financial Report (CAFR), which may be obtained from Office of Statewide Reporting and Accounting Policy's website at [www.doa.la.gov/osrap](http://www.doa.la.gov/osrap); by writing to P.O. Box 94095, Baton Rouge, Louisiana 70804-9095; or by calling (225)342-0708.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**Net OPEB Liability**

The components of the net OPEB liability of the School Board at June 30, 2022, were as follows:

Total OPEB liability	\$ 16,738,731
Plan fiduciary net position	-
School Board's net OPEB liability	\$ 16,738,731

The School Board's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2021.

**Actuarial Assumptions**

The total OPEB liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation		2.50%
Salary increases	4.00%, including inflation	
Discount rates		3.54%
Healthcare cost trend rates		5.50%

**Mortality Rate**

The mortality rate was determined by using the RP-2000 System Table without projection, 50% unisex blend with floating AA projections for non-annuitants projected to 2031. For post-retirement annuitants, the mortality rate was determined using the RP-2000 System Table (sex distinct) with flowing AA projections to 2023.

**Discount Rate**

Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is 0% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. That discount rate is 3.54%, which is the value of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2022, the end of the applicable measurement period.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**Changes in the Net OPEB Liability**

	Increases (Decreases)		
	Plan		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2022	\$ 21,036,399	\$ -	\$ 21,036,399
Service cost	331,438	-	331,438
Interest on total OPEB liability	446,710	-	446,710
Effect of plan changes	(672,913)	-	(672,913)
Effect of assumptions changes or inputs	(3,692,117)	-	(3,692,117)
Benefit payments	(710,786)	-	(710,786)
<b>Net changes</b>	<b>(4,297,668)</b>	<b>-</b>	<b>(4,297,668)</b>
Balance as of June 30, 2022	\$ 16,738,731	\$ -	\$ 16,738,731

**Sensitivity of the net OPEB liability to changes in the discount rate**

The following represents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	1.0% Decrease (2.54%)	Current Discount Rate (3.54%)	1.0% Increase (4.54%)
Net OPEB liability	\$ 20,229,648	\$ 16,738,731	\$ 14,044,193

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates**

The following represents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease (4.50%)	Current Healthcare Rate (5.50%)	1.0% Increase (6.50%)
Net OPEB liability	\$ 14,383,138	\$ 16,738,731	\$ 19,818,246



**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB**

For the year ended June 30, 2022, the School Board recognized OPEB expense of \$396,068. At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 590,630	\$ 670,569
Changes in assumptions / inputs	1,550,317	3,344,784
<b>Total</b>	<b>\$ 2,140,947</b>	<b>\$ 4,015,353</b>

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

<b>Year ended June 30:</b>			
	2022	\$	(185,204)
	2023	\$	(185,206)
	2024	\$	(630,990)
	2025	\$	(873,006)
	2026	\$	-
	Thereafter	\$	-

**Payable to the OPEB Plan**

At June 30, 2022, the School Board reported a payable of \$0 for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2022.

**Funded Status and Funding Progress**

The School Board has not made any contributions to a postemployment benefits plan trust. Therefore, the plan has no assets, and hence has a funded ratio of zero.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 10: DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

The balances of deferred inflows and outflows of resources as of June 30, 2022 consist of:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net Pension Liabilities (GASB 68):		
Teachers' Retirement System of Louisiana (TRSL)	\$ 5,512,465	\$ 10,086,287
Louisiana School Employees' Retirement System (LSE)	573,620	784,505
Parochial Employees' Retirement System of Louisiana (PER)	1,955	6,529
	6,088,040	10,877,321
Other Post-Employment Benefits (GASB 75)	2,140,947	4,015,353
	2,140,947	4,015,353
Balance as of June 30, 2022	\$ 8,228,987	\$ 14,892,674

### NOTE 11: AD VALOREM TAXES

The School Board levied ad valorem (property) taxes for the calendar year 2022 on August 9, 2021 based on the assessed valuation of property as of January 1, 2021. These taxes become due and payable on November 15 of each year and become delinquent after December 31, of the year levied.

The following are the School Board authorized and levied ad valorem taxes for 2021:

	<b>Levied</b>	<b>Expiration</b>
Parish-wide taxes:		
Constitutional	5.16 mills	Statutory
Maintenance	16.95 mills	2023
Construction, repair and maintenance	5.84 mills	2027
Employee salary and benefits	16.8 mills	2023
Bonds - Debt Service	9.6 mills	2038
	54.35 mills	

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

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 one and one-fourth percent per month until 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### **NOTE 11: AD VALOREM TAXES (Continued)**

All property taxes are recorded in the General Fund, Employee Salaries and Benefits Fund, and the Debt Service Fund. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

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

### **NOTE 12: 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 maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School Board.

The School Board is currently not involved in any litigation as a defendant as of June 30, 2022.

### **NOTE 13: COMMITMENTS AND CONTINGENCIES**

#### ***Construction Commitments***

At June 30, 2022, the School Board had several uncompleted construction contracts in the capital projects fund. The remaining commitment on these construction contracts was approximately \$2,944,291.

#### ***Grant Disallowances***

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

### **NOTE 14: CONCENTRATIONS**

Amounts due from governmental agencies represent substantially all of receivables from outside sources. The School Board derives a majority of its revenue from grants by governmental agencies and is, therefore, economically dependent upon these grants.

## **Red River Parish School Board**

### **Notes to the Basic Financial Statements**

#### **NOTE 15: ECONOMIC DEPENDENCY**

The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 and February 1 student counts. The state provided \$4,580,896 to the School Board, which represents approximately 15.8% of the School Board's total revenues for the year.

#### **NOTE 16: SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, January 3, 2023. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**REQUIRED SUPPLEMENTAL INFORMATION  
(PART B)**

**Red River Parish School Board**  
**Budgetary Comparison Schedule – General Fund (Unaudited)**

<i>For the Year Ended June 30, 2022</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ 18,786,725	\$ 18,786,725	\$ 18,786,725	\$ -
<b>Resources (inflows)</b>				
Local sources				
Ad valorem taxes				
Constitutional tax	1,232,000	1,204,000	1,205,861	1,861
Renewable tax	4,048,000	3,955,000	5,325,885	1,370,885
Other than school taxes	2,508,000	3,789,518	3,468,740	(320,778)
Earnings on investments	127,690	172,690	283,846	111,156
Other local revenue	100,000	107,000	30,761	(76,239)
<b>Total local sources</b>	<b>8,015,690</b>	<b>9,228,208</b>	<b>10,315,093</b>	<b>1,086,885</b>
State and federal sources				
State equalization	4,733,102	4,499,284	4,474,497	(24,787)
State revenue sharing	23,500	22,675	43,666	20,991
Other unrestricted revenue	-	(465)	72,107	72,572
Other restricted revenue	54,700	29,200	7,452	(21,748)
Federal restricted grants-in-aid	-	-	3,070	3,070
<b>Total state and federal sources</b>	<b>4,811,302</b>	<b>4,550,694</b>	<b>4,600,792</b>	<b>50,098</b>
Other sources				
Proceeds from sale of assets	2,500	15,156	16,812	1,656
Indirect Costs	-	439,436	-	(439,436)
Transfers in	2,190,000	2,702,607	3,361,895	659,288
<b>Total other sources</b>	<b>2,192,500</b>	<b>3,157,199</b>	<b>3,378,707</b>	<b>221,508</b>
<b>Total resources</b>	<b>15,019,492</b>	<b>16,936,101</b>	<b>18,294,592</b>	<b>1,358,491</b>
<b>Amounts available for appropriations</b>	<b>33,806,217</b>	<b>35,722,826</b>	<b>37,081,317</b>	<b>1,358,491</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	4,821,744	5,312,698	5,230,763	(81,935)
Special education programs	1,340,980	1,301,171	1,240,182	(60,989)
Vocational programs	484,250	482,142	492,607	10,465
Other instructional programs	743,616	814,602	797,284	(17,318)
Special programs	87,307	137,183	114,534	(22,649)
Pupil support services	1,074,036	1,106,886	1,070,484	(36,402)
Instructional staff support	727,830	802,062	763,408	(38,654)
General administration	907,317	928,816	940,926	12,110
School administration	1,413,262	1,580,931	1,579,363	(1,568)
Business services	319,173	323,550	320,508	(3,042)
Plant services	774,429	2,120,776	1,627,911	(492,865)
Student transportation services	1,181,503	1,321,622	1,331,120	9,498
Central services	76,548	91,708	99,625	7,917
Food service operations	143,997	202,940	201,017	(1,923)
Capital outlay	-	-	687,921	687,921
Transfers out	900,000	1,412,607	1,412,608	1
<b>Total charges to appropriations</b>	<b>14,995,992</b>	<b>17,939,694</b>	<b>17,910,261</b>	<b>(29,433)</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 18,810,225</b>	<b>\$ 17,783,132</b>	<b>\$ 19,171,056</b>	<b>\$ 1,387,924</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board Budgetary Comparison Schedule – Employee Salaries and Benefits (Unaudited)

<i>For the Year Ended June 30, 2022</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ 8,498,050	\$ 8,498,050	\$ 8,498,050	\$ -
<b>Resources (inflows)</b>				
Local sources				
Ad valorem taxes	4,010,000	3,920,000	3,926,087	6,087
Sales and use taxes	2,250,000	3,531,518	3,468,740	(62,778)
Earnings on investments	1,300	1,100	977	(123)
<b>Total local sources</b>	<b>6,261,300</b>	<b>7,452,618</b>	<b>7,395,804</b>	<b>(56,814)</b>
<b>Total resources</b>	<b>6,261,300</b>	<b>7,452,618</b>	<b>7,395,804</b>	<b>(56,814)</b>
Amounts available for appropriations	14,759,350	15,950,668	15,893,854	(56,814)
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	1,820,054	2,320,620	2,273,433	(47,187)
Special education programs	494,100	563,683	547,433	(16,250)
Vocational programs	198,620	212,380	211,400	(980)
Other instructional programs	216,782	266,485	284,232	17,747
Special programs	30,871	39,550	38,147	(1,403)
Support services				
Pupil support services	392,988	456,410	471,670	15,260
Instructional staff support	226,871	286,630	269,517	(17,113)
General administration	228,240	244,300	240,874	(3,426)
School administration	455,655	586,250	571,090	(15,160)
Business services	97,592	128,420	121,358	(7,062)
Plant services	207,055	280,320	251,474	(28,846)
Student transportation services	322,032	415,085	386,662	(28,423)
Central services	30,447	38,035	38,146	111
Other support services	-	-	-	-
Noninstructional services				
Food service operations	249,993	324,450	306,306	(18,144)
Other uses				
Transfers out	1,290,000	1,290,000	1,290,000	-
<b>Total charges to appropriations</b>	<b>6,261,300</b>	<b>7,452,618</b>	<b>7,301,742</b>	<b>(150,876)</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 8,498,050</b>	<b>\$ 8,498,050</b>	<b>\$ 8,592,112</b>	<b>\$ 94,062</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – School Lunch Fund (Unaudited)**

<i>For the Year Ended June 30, 2022</i>	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original Budget	Final Budget	(Budgetary Basis)	Over (Under)
<b>Budgetary Fund Balance, Beginning</b>	\$ 1,058,520	\$ 1,058,520	\$ 1,058,520	\$ -
<b>Resources (inflows)</b>				
<b>Local Sources</b>				
Earnings on investments	1,354	1,950	2,174	224
Cash payments for meals	279	350	517	167
<b>State Sources</b>				
State - other revenues	20,000	20,000	20,000	-
<b>Federal Sources</b>				
Restricted grants-in-aid	1,213,550	1,247,113	1,319,651	72,538
<b>Total resources</b>	1,235,183	1,269,413	1,342,342	72,929
Amounts available for appropriations	2,293,703	2,327,933	2,400,862	72,929
<b>Charges to appropriations (outflows)</b>				
Current				
Noninstructional				
Food service operations	1,235,183	1,085,413	1,185,185	99,772
<b>Total charges to appropriations</b>	1,235,183	1,085,413	1,185,185	99,772
<b>Budgetary Fund Balances, Ending</b>	\$ 1,058,520	\$ 1,242,520	\$ 1,215,677	\$ (26,843)

See notes to budgetary comparison schedules.



**Red River Parish School Board  
Budgetary Comparison Schedule – Title I (Unaudited)**

<i>For the Year Ended June 30, 2022</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	737,495	832,343	1,019,622	187,279
Other sources				
Transfers in	-	-	18,517	18,517
<b>Total resources</b>	<b>737,495</b>	<b>832,343</b>	<b>1,038,139</b>	<b>205,796</b>
<b>Amounts available for appropriations</b>	<b>737,495</b>	<b>832,343</b>	<b>1,038,139</b>	<b>205,796</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	100,990	94,588	95,206	618
Special programs	165,800	259,243	457,552	198,309
Support Services				
Instructional staff support	425,994	432,443	429,478	(2,965)
Plant services	1,500	-	-	-
Other uses				
Indirect cost transfers	43,211	46,069	55,903	9,834
<b>Total charges to appropriations</b>	<b>737,495</b>	<b>832,343</b>	<b>1,038,139</b>	<b>205,796</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – Head Start (Unaudited)**

<i>For the Year Ended June 30, 2022</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	1,312,416	1,399,915	1,495,125	95,210
Other sources				
Transfers in	-	-	-	-
<b>Total resources</b>	<b>1,312,416</b>	<b>1,399,915</b>	<b>1,495,125</b>	<b>95,210</b>
<b>Amounts available for appropriations</b>	<b>1,312,416</b>	<b>1,399,915</b>	<b>1,495,125</b>	<b>95,210</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Special programs	848,592	912,880	979,865	66,985
Support Services				
Instructional staff support	212,219	255,287	231,412	(23,875)
School administration	82,615	85,375	89,267	3,892
Business services	3,237	8,200	6,691	(1,509)
Student transportation services	85,125	60,691	105,082	44,391
Other uses				
Indirect cost transfers	80,628	77,482	82,808	5,326
<b>Total charges to appropriations</b>	<b>1,312,416</b>	<b>1,399,915</b>	<b>1,495,125</b>	<b>95,210</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – ESSER (CARES Act) (Unaudited)**

<i>For the Year Ended June 30, 2022</i>	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance With Final Budget Over Under</b>
	<b>Original Budget</b>	<b>Final Budget</b>		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	2,378,630	2,793,646	3,698,185	904,539
Other sources				
Transfers in	-	-	10,117	10,117
<b>Total resources</b>	<b>2,378,630</b>	<b>2,793,646</b>	<b>3,708,302</b>	<b>914,656</b>
<b>Amounts available for appropriations</b>	<b>2,378,630</b>	<b>2,793,646</b>	<b>3,708,302</b>	<b>914,656</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular Programs	1,522,039	1,619,450	1,449,597	(169,853)
Support Services				
Instructional staff support	109,753	29,009	172,247	143,238
School administration	-	-	2,544	2,544
Business services	240,000	768,557	-	(768,557)
Plant services	-	-	5,600	5,600
Student transportation services	121,456	-	-	-
Capital Outlay	-	-	1,480,809	1,480,809
Other uses				
Transfers out	-	-	597,505	597,505
Indirect cost transfers	385,382	376,630	-	(376,630)
<b>Total charges to appropriations</b>	<b>2,378,630</b>	<b>2,793,646</b>	<b>3,708,302</b>	<b>914,656</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board

### Notes to Budgetary Comparison Schedules (Unaudited)

#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### ***General Budget Policies***

The School Board utilized the following procedures in establishing the budgetary data reflected in the financial statements:

In July, the Superintendent submits to the School Board proposed annual appropriated budgets for the General Fund and the Special Revenue Funds for the fiscal year commencing July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts 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. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.

All budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent of the School Board is authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval.

##### ***Budget Basis of Accounting***

All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are originally adopted or amended by the School Board members. 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 School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The effects of budget revisions to the general fund passed during the year were insignificant.

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION**

***General Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	<u>General Fund</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 37,081,317
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(18,786,725)
Other financing sources	(3,378,707)
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 14,915,885
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 17,910,262
Other financing uses	(1,412,608)
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 16,497,654
<hr/>	

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***Employee Salaries and Benefits Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	<u>Employee Salaries and Benefits</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 15,893,854
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(8,498,050)
Other financing sources	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 7,395,804</u>
 <u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 7,301,742
Other financing uses	<u>(1,290,000)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 6,011,742</u>

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***School Lunch Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	School Lunch Fund
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 2,400,862
Fund balance	(1,058,520)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,342,342
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,185,185
Other financing uses	-
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,185,185

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***Title I Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	Title I
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 1,038,139
Other financing sources	(18,517)
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,019,622
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,038,139
Other financing uses	(55,903)
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 982,236
<hr/>	



**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***Head Start Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	Head Start
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 1,495,125
Other financing sources	-
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,495,125
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,495,125
Other financing uses	(82,808)
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,412,317
<hr/>	

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**NOTE 2 – BUDGET TO GAAP RECONCILIATION (Continued)**

***ESSER (CARES Act) Fund***

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	ESSER (CARES Act)
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 3,708,302
<u>Other financing sources</u>	(10,117)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 3,698,185
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 3,708,302
<u>Other financing uses</u>	(597,505)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 3,110,797

## Red River Parish School Board

### Schedule of Changes in Net OPEB Liability and Related Ratios

<i>For the Year Ended June 30,</i>	2018	2019	2020	2021	2022
<b>Total OPEB Liability</b>					
Service cost	\$ 334,653	\$ 344,890	\$ 334,721	\$ 422,166	\$ 331,438
Interest	582,958	609,541	592,757	427,875	446,710
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(48,403)	(75,361)	(159,916)	984,384	(672,913)
Changes of assumptions	(716,995)	946,126	2,312,599	166,088	(3,692,117)
Benefit payments	(685,534)	(618,914)	(660,475)	(649,953)	(710,786)
Net change in total OPEB liability	\$ (533,321)	\$ 1,206,282	\$ 2,419,686	\$ 1,350,560	\$ (4,297,668)
Total OPEB liability - beginning	16,593,192	16,059,871	17,266,153	19,685,839	21,036,399
Total OPEB liability - ending (a)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839	\$ 21,036,399	\$ 16,738,731
Plan Fiduciary Net Position					
Contributions - employer	\$ -	\$ -	\$ -	\$ -	\$ -
Net investment income	-	-	-	-	-
Net change in plan fiduciary net position	-	-	-	-	-
Plan fiduciary net position - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - ending (b)	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB liability - ending (a)-(b)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839	\$ 21,036,399	\$ 16,738,731
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%	0%	0%
Covered-employee payroll	9,858,100	10,252,424	10,639,715	11,065,303	10,634,451
Net OPEB liability as a percentage of covered-employee payroll	163%	168%	185%	190%	157%

*Benefit Changes* - There were no changes to benefit terms for the year ended June 30, 2022

*Changes of Assumptions* - There were no changes of assumptions for the year ended June 30, 2022

*Changes of discount rate* - The discount rate decreased from 3.87% to 3.50% for the year ended June 30, 2019

*Changes of discount rate* - The discount rate decreased from 3.50% to 2.21% for the year ended June 30, 2020

*Changes of discount rate* - The discount rate decreased from 2.21% to 2.16% for the year ended June 30, 2021

*Changes of discount rate* - The discount rate increased from 2.16% to 3.54% for the year ended June 30, 2022

*Changes of trend* - The trend decreased from 5.5% to a range of 4.5% - 5.5% for the year ended June 30, 2022

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

## Red River Parish School Board Schedule of Employer's Proportionate Share of Net Pension Liability

Fiscal Year*	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered payroll	Agency's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
<b>Teachers' Retirement System of Louisiana</b>					
2021	0.23070%	\$ 12,316,386	\$ 11,916,868	103%	83.9%
2020	0.24018%	\$ 26,717,036	\$ 9,532,764	280%	62.5%
2019	0.23100%	\$ 22,925,544	\$ 11,706,295	196%	65.6%
2018	0.24456%	\$ 24,035,700	\$ 11,464,187	210%	68.2%
2017	0.21890%	\$ 22,438,795	\$ 10,362,011	217%	65.6%
2016	0.21730%	\$ 25,508,932	\$ 10,418,385	245%	59.9%
2015	0.22840%	\$ 24,554,223	\$ 10,716,034	229%	62.5%
<b>Louisiana School Employees' Retirement System</b>					
2021	0.410304%	\$ 1,950,244	\$ 1,208,622	161%	41.0%
2020	0.403839%	\$ 3,244,672	\$ 1,208,542	268%	69.7%
2019	0.395470%	\$ 2,762,073	\$ 1,161,737	238%	75.0%
2018	0.378275%	\$ 2,527,397	\$ 1,091,149	232%	75.0%
2017	0.355200%	\$ 2,273,085	\$ 1,091,149	208%	75.0%
2016	0.367300%	\$ 2,770,564	\$ 1,043,897	265%	70.1%
2015	0.355500%	\$ 2,254,448	\$ 1,085,443	208%	74.5%
<b>Parochial Employees' Retirement System</b>					
2021	0.001431%	\$ (6,741)	\$ 10,200	-66%	110.5%
2020	0.001437%	\$ (2,520)	\$ 10,200	-25%	104.0%
2019	0.001703%	\$ 80	\$ 10,200	1%	99.9%
2018	0.001562%	\$ 6,933	\$ 10,200	68%	88.9%
2017	0.001560%	\$ (1,158)	\$ 10,200	-11%	102.0%
2016	0.001619%	\$ 1,248	\$ 10,200	12%	94.1%
2015	0.001674%	\$ 1,392	\$ 10,200	14%	92.2%

\*Amounts presented were determined as of the measurement date (previous fiscal year end).

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

## Red River Parish School Board Schedule of Employer's Contributions

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Agency's covered payroll	Contributions as a percentage of covered payroll
<b>Teachers' Retirement System of Louisiana</b>					
2022	\$ 2,985,819	\$ 2,985,819	\$ -	\$ 12,643,323	23.6%
2021	\$ 2,694,936	\$ 2,694,936	\$ -	\$ 11,916,868	22.6%
2020	\$ 2,669,174	\$ 2,669,174	\$ -	\$ 9,532,764	28.0%
2019	\$ 3,023,861	\$ 3,023,861	\$ -	\$ 11,706,295	25.8%
2018	\$ 3,049,528	\$ 3,049,528	\$ -	\$ 11,464,187	26.6%
2017	\$ 2,652,419	\$ 2,652,419	\$ -	\$ 10,362,011	25.6%
2016	\$ 2,748,709	\$ 2,748,709	\$ -	\$ 10,418,385	26.4%
<b>Louisiana School Employees' Retirement System</b>					
2022	\$ 416,411	\$ 416,411	\$ -	\$ 1,450,469	28.7%
2021	\$ 353,707	\$ 353,707	\$ -	\$ 1,208,622	29.3%
2020	\$ 343,226	\$ 343,226	\$ -	\$ 1,208,542	28.4%
2019	\$ 321,822	\$ 321,822	\$ -	\$ 1,161,737	27.7%
2018	\$ 301,158	\$ 301,158	\$ -	\$ 1,091,149	27.6%
2017	\$ 278,324	\$ 278,324	\$ -	\$ 1,091,149	25.5%
2016	\$ 315,257	\$ 315,257	\$ -	\$ 1,043,897	30.2%
<b>Parochial Employees' Retirement System</b>					
2022	\$ 1,140	\$ 1,140	\$ -	\$ 9,600	11.9%
2021	\$ -	\$ -	\$ -	\$ 10,200	0.0%
2020	\$ 1,181	\$ 1,181	\$ -	\$ 10,200	11.6%
2019	\$ 969	\$ 969	\$ -	\$ 10,200	9.5%
2018	\$ 1,200	\$ 1,200	\$ -	\$ 10,200	11.8%
2017	\$ 1,248	\$ 1,248	\$ -	\$ 10,200	12.2%
2016	\$ 1,392	\$ 1,392	\$ -	\$ 10,200	13.6%

## Red River Parish School Board Notes to Required Supplementary Information

### *Changes of Benefit Terms*

#### **Teachers' Retirement System of Louisiana**

There were no changes of benefit terms for the plan year ended June 30, 2021.

#### **Louisiana School Employees' Retirement System**

There were no changes of benefit terms for the plan year ended June 30, 2021.

#### **Parochial Employees' Retirement System**

There were no changes of benefit terms for the plan year ended December 31, 2021.

### *Changes of Assumptions*

#### **Teachers' Retirement System of Louisiana**

For the actuarial valuation for the plan year ended June 30, 2021, the discount rate was decreased from 7.45% to 7.40%.

For the actuarial valuation for the plan year ended June 30, 2020, the discount rate was decreased from 7.55% to 7.45%.

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%.

#### **Louisiana School Employees' Retirement System**

For the actuarial valuation for the plan year ended June 30, 2021, the discount rate was decreased from 7.00% to 6.90%.

For the actuarial valuation for the plan year ended June 30, 2020, salary increases increased to 3.25%.

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%.

Salary increases decreased to 3.00%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625% and the inflation rate was decreased from 2.625% to 2.5%. Salary increases decreased from a range of 3.075% to 5.375% to a rate of 3.25%

#### **Parochial Employees' Retirement System**

There were no changes of assumptions for the plan year ended June 30, 2021.

For the actuarial valuation for the plan year ended June 30, 2020, the discount rate was decreased from 6.5% to 6.4%.

**SUPPLEMENTAL INFORMATION**

**NONMAJOR FUNDS**



## Red River Parish School Board Nonmajor Funds

### Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. These funds are primarily established for specific educational purposes and funded through the United States Department of Education or the Louisiana Department of Education.

- *The School Lunch Fund* accounts for the revenues and expenditures incurred, in providing to pupils, breakfast and lunch services during the school year and in the Summer Feeding program.
- *Title I* of the Elementary and Secondary Education Act (ESEA) is a federally financed program which provides for the needs 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.
- *The Special Education Fund* is a Federal program that provides free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.
- *The Other Federal Programs funds* account for all other federal programs that were not specifically discussed above.
- *The State Grants funds* account for various programs funded by the Louisiana Department of Education.
- *School Activity Funds* account for the revenues and expenditures incurred at the School level for clubs, fundraisers, field trips, and other activities at each school.

**SPECIAL REVENUE FUNDS**

**Red River Parish School Board**  
**Nonmajor Special Revenue Funds – Combining Balance Sheet**

	Special Revenue Funds							Total Non-major Special Revenue Funds
	Lunch Fund	Title I	Special Education	Other Federal Programs	State Grants	School Activity Funds		
<i>June 30, 2021</i>								
<b>Assets</b>								
Cash and cash equivalents	\$ 758,326	\$ -	\$ -	\$ -	\$ -	\$ 136,067	\$ 894,393	
Investments	185,731	-	-	-	-	-	185,731	
Due from other governments								
Due from federal sources	238,463	303,423	241,776	138,797	-	-	922,459	
Due from state sources	-	-	-	-	33,269	-	33,269	
Inventory	45,849	-	-	-	-	-	45,849	
<b>Total assets</b>	<b>\$ 1,228,369</b>	<b>\$ 303,423</b>	<b>\$ 241,776</b>	<b>\$ 138,797</b>	<b>\$ 33,269</b>	<b>\$ 136,067</b>	<b>\$ 2,081,701</b>	
<b>Liabilities and Fund Balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 14,525	\$ 251	\$ 2,634	\$ 4,863	\$ -	\$ -	\$ 22,273	
Due to other funds	77,391	303,172	239,142	133,934	33,269	-	786,908	
<b>Total liabilities</b>	<b>91,916</b>	<b>303,423</b>	<b>241,776</b>	<b>138,797</b>	<b>33,269.00</b>	<b>-</b>	<b>809,181</b>	
<b>Fund Balances</b>								
Nonspendable								
Inventory and prepaids	45,849	-	-	-	-	-	45,849	
Restricted for								
Food services	1,090,604	-	-	-	-	-	1,090,604	
School activities	-	-	-	-	-	136,067	136,067	
<b>Total fund balances</b>	<b>1,136,453</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>136,067</b>	<b>1,272,520</b>	
<b>Total liabilities and fund balances</b>	<b>\$ 1,228,369</b>	<b>\$ 303,423</b>	<b>\$ 241,776</b>	<b>\$ 138,797</b>	<b>\$ 33,269</b>	<b>\$ 136,067</b>	<b>\$ 2,081,701</b>	

**Red River Parish School Board**

**Nonmajor Special Revenue Funds – Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**

<i>Year ended June 30, 2021</i>	Special Revenue Funds						School Activity Funds	Total Non-major Special Revenue Funds
	Lunch Fund	Title I	Special Education	Other Federal Programs	State Grants	State Grants		
<b>Revenues</b>								
Local Sources								
Earnings on investments	\$ 2,174	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,174
Cash payments for meals	517	-	-	-	-	-	-	517
School receipts	-	-	-	-	-	467,801	-	467,801
State Sources								
Restricted grants-in-aid	-	-	-	-	277,472	-	-	277,472
State - other revenues	20,000	-	-	-	57,674	-	-	77,674
Federal Sources								
Restricted grants-in-aid	1,319,651	1,019,622	557,783	425,157	-	-	-	3,322,213
<b>Total revenues</b>	<b>1,342,342</b>	<b>1,019,622</b>	<b>557,783</b>	<b>425,157</b>	<b>335,146</b>	<b>467,801</b>	<b>-</b>	<b>4,147,851</b>
<b>Expenditures</b>								
Current								
Instructional								
Regular programs	-	95,206	-	241,651	4,267	-	-	341,124
Special education programs	-	-	217,286	-	-	-	-	217,286
Other instructional programs	-	-	-	69,165	-	440,960	-	510,125
Special programs	-	457,552	-	26,341	394,175	-	-	878,068
Support Services								
Pupil support services	-	-	244,797	-	-	-	-	244,797
Instructional staff	-	429,478	65,604	96,885	-	-	-	591,967
Noninstructional								
Food service operations	1,185,185	-	-	-	-	-	-	1,185,185
Capital outlay	79,224	-	-	6,210	-	-	-	85,434
<b>Total expenditures</b>	<b>1,264,409</b>	<b>982,236</b>	<b>527,687</b>	<b>440,252</b>	<b>398,442</b>	<b>440,960</b>	<b>-</b>	<b>4,053,986</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>77,933</b>	<b>37,386</b>	<b>30,096</b>	<b>(15,095)</b>	<b>(63,296)</b>	<b>26,841</b>	<b>-</b>	<b>93,865</b>
<b>Other Financing Sources (Uses)</b>								
Transfers in	-	18,517	1,288	28,943	63,296	-	-	112,044
Transfers out	-	(55,903)	(31,384)	(13,848)	-	-	-	(101,135)
<b>Total other financing sources (Uses)</b>	<b>-</b>	<b>(37,386)</b>	<b>(30,096)</b>	<b>15,095</b>	<b>63,296</b>	<b>-</b>	<b>-</b>	<b>10,909</b>
Net Change in Fund Balances	77,933	-	-	-	-	26,841	-	104,774
Fund Balances at Beginning of Year	1,058,520	-	-	-	-	109,226	-	1,167,746
<b>Fund Balances at End of Year</b>	<b>\$ 1,136,453</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 136,067</b>	<b>\$ -</b>	<b>\$ 1,272,520</b>

**Red River Parish School Board**  
**Schedule of Compensation Paid to Board Members**

	<u>Compensation</u>
Richard B. Cannon	\$ 9,600
Valerie Taylor Cox	9,600
Gary L. Giddens	10,200
Roger Longino	9,600
Cleve L. Miller	9,600
Susan Taylor	10,200
Kasandria W. White	9,600
<hr/>	
	\$ 68,400
<hr/> <hr/>	

**Red River Parish School Board**  
**Schedule of Compensation, Benefits and Other Payments to Agency Head**

Agency Head Name: Alison Hughes, Superintendent

Purpose	Amount
Salary	\$ 142,412
Benefits-insurance (health & life)	\$ 9,917
Benefits (retirement)	\$ 43,750
Car allowance	\$ 31,200
Legal services	\$ -
Travel	\$ 428
Supplies	\$ -
Reimbursements	\$ -

**SINGLE AUDIT INFORMATION**



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

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Red River Parish School Board as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Red River Parish School Board's basic financial statements and have issued our report thereon dated January 3, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Red River Parish 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 Red River Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Red River Parish School Board's internal control.

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

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

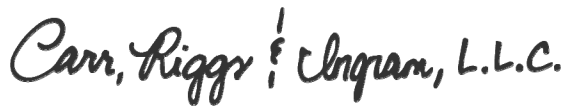


## **Report on Compliance and Other Matters**

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

## **Purpose of this Report**

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

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." in a cursive script.

**CARR, RIGGS & INGRAM, LLC**

Shreveport, Louisiana  
January 3, 2023



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**Independent Auditors' Report on Compliance for  
Each Major Program and on Internal  
Control over Compliance Required by the *Uniform Guidance***

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

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

**Qualified and Unmodified Opinions**

We have audited the Red River 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 Red River Parish School Board's major federal programs for the year ended June 30, 2022. The Red River Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

*Qualified Opinion on the Education Stabilization Fund*

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the Red River Parish School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Education Stabilization Fund for the year ended June 30, 2022.

*Unmodified Opinion on Each of the Other Major Federal Programs*

In our opinion, the Red River Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2022.

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

We are required to be independent of the Red River 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Red River Parish School Board's compliance with the compliance requirements referred to above.

*Matters Giving Rise to Qualified Opinion on Education Stabilization Fund*

As described in the accompanying schedule of findings and questioned costs, the Red River Parish School Board did not comply with requirements regarding 84.425 Education Stabilization Fund as described in finding number 2022-001 for Wage Rate Requirements.

Compliance with such requirements is necessary, in our opinion, for the Red River Parish School Board to comply with the requirements applicable to that program.

***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 Red River Parish School Board's federal programs.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Red River Parish 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 Red River Parish 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 Red River Parish 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***

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

### ***Report on Internal Control over Compliance***

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a material weakness.

*A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

*Government Auditing Standards* requires the auditor to perform limited procedures on the Red River Parish School Board's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The Red River Parish 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

***Purpose of this Report***

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

*Carr, Riggs & Ingram, L.L.C.*

**CARR, RIGGS & INGRAM, LLC**

Shreveport, Louisiana  
January 3, 2023

**Red River Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2022**

Federal Agency Pass-Through Grantor Program Title	Assistance Listing Number	Pass Through Grant Number	Total Federal Expenditures	Amounts Passed Through to Subrecipients
<b>DIRECT PROGRAMS:</b>				
<b>U.S. DEPARTMENT OF DEFENSE</b>				
R.O.T.C. Language and Culture Training Grants	12.357	N/A	\$ 55,848	\$ -
Total U.S. Department of Defense			55,848	-
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
HEAD START CLUSTER:				
Head Start	93.600	06CH011007-03	374,902	-
Head Start	93.600	06CH011007-04	1,041,489	-
COVID-19 Head Start	93.600	06HE000533-01-C5	24,427	-
COVID-19 Head Start	93.600	06HE000533-01-C6	54,307	-
Total Head Start Cluster			1,495,125	-
Total U.S. Department of Health and Human Services			1,495,125	-
<b>TOTAL DIRECT PROGRAMS</b>			<b>1,550,973</b>	<b>-</b>
<b>PASS THROUGH PROGRAMS:</b>				
<b>U. S. DEPARTMENT OF EDUCATION</b>				
Passed through Louisiana Department of Education				
Comprehensive Literacy Development	84.371	28-20-CCUB-41	85,363	-
Comprehensive Literacy Development	84.371	28-20-CCUK-41	60,980	-
Comprehensive Literacy Development	84.371	28-20-CCU6-41	20,327	-
Total Comprehensive Literacy Development			166,670	-
Title I Grants to Local Educational Agencies				
Part A - Basic				
Title 1 Grants to Local Educational Agencies	84.010	28-21-T1-41	32,144	-
Title 1 Grants to Local Educational Agencies	84.010	28-22-T1-41	769,860	-
Title 1 Grants to Local Educational Agencies	84.010	28-21-RD19-41	200,544	-
Title 1 Grants to Local Educational Agencies	84.010	28-21-DSS-41	17,074	-
Total Title I			1,019,622	-
Student Support and Academic Enrichment Program	84.424	28-21-71-41	17,086	-
Student Support and Academic Enrichment Program	84.424	28-22-71-41	47,058	-
Total Student Support and Academic Enrichment Program			64,144	-
Rural Education	84.358	28-21-RLIS-41	19,017	-
Rural Education	84.358	28-22-RLIS-41	12,690	-
Total Rural Education			31,707	-
Education Stabilization Fund				
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	28-20-ESRF-41	54,629	-
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	28-20-ESRI-41	505	-
COVID-19 - Discretionary Grants: Trethink K-12 Education Models Grants	84.425B	28-21-REL2-41	3,070	-
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	28-21-ES2F-41	1,999,969	-
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	84.425U	28-21-ES3F-41	984,499	-
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	84.425U	28-21-ESEB-41	650,020	-
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief - Homeless Children and Youth	84.425W	28-22-HARP-41	8,563	-
Total Education Stabilization Fund			3,701,255	-
SPECIAL EDUCATION CLUSTER:				
Special Education-Individuals With Disabilities Education Act IDEA B				
Special Education Grants to States	84.027	28-21-B1-41	131,416	-
Special Education Grants to States	84.027	28-22-B1-41	380,522	-
Special Education Grants to States	84.027	28-21-HSA-41	27,997	-
Special Education Preschool Grants	84.173	28-21-P1-41	12,871	-
Special Education Preschool Grants	84.173	28-22-P1-41	629	-
Special Education Preschool Grants	84.173	28-21-ISA-41	4,348	-
Total Special Education Cluster			557,783	-
Title II - Part A, Teacher and Principal Training and Recruiting				
Supporting Effective Instruction State Grants	84.367	28-21-50-41	87,154	-
<b>Total U.S. Dept. of Education Passed Through LA DOE</b>			<b>5,628,335</b>	<b>-</b>

**Red River Parish School Board**  
**Schedule of Expenditures of Federal Awards (Continued)**  
**For the Year Ended June 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass Through Grant Number	Total Federal Expenditures	Amounts Passed Through to Subrecipients
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Passed through Louisiana Department of Education				
CCDF Cluster				
COVID-19 Child Care and Development Block Grant	93.575	28-21-CCRC-41	19,634	-
Total CCDF Cluster			19,634	-
Total U.S. Dept. of Health and Human Services Passed Through LA DOE			19,634	-
<b>U.S. DEPARTMENT OF AGRICULTURE (USDA)</b>				
Passed through Louisiana Department of Education				
CHILD NUTRITION CLUSTER:				
National School Lunch Program - Non-Cash Assistance	10.555	N/A	140,974	-
Summer Food Service Program	10.559	N/A	1,172,900	-
Total Child Nutrition Cluster			1,313,874	-
COVID-19 Child and Adult Care Food Program	10.558	N/A	5,777	-
Total U.S. Dept. of Agriculture Passed Through LA DOE			1,319,651	-
TOTAL PASS THROUGH PROGRAMS			6,967,620	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 8,518,593	\$ -

See Notes to Schedule of Expenditures of Federal Awards

**Red River Parish School Board**  
**Notes to the Schedule of Expenditures and Federal Awards**  
**For the Year Ended June 30, 2022**

**NOTE 1: BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) presents the activity of all federal awards activity of the Red River Parish School Board, Coushatta, Louisiana (the School Board), under programs of the federal government for the year ended June 30, 2022. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School Board.

**NOTE 2: GENERAL**

The School Board reporting entity is defined in Note 1 to the School Board's general purpose financial statements. All Federal financial assistance received directly from Federal agencies as well as Federal financial assistance passed through other government agencies is included on the schedule.

**NOTE 3: BASIS OF ACCOUNTING**

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements. Nonmonetary assistance is reported in the schedule at fair value of the goods received.

**NOTE 4: RELATIONSHIP TO THE FINANCIAL STATEMENTS**

The following reconciliation is provided to help the reader of the School Board's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year **June 30, 2022**:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$	8,518,593
Total expenditures funded by other sources		34,753,502
Total expenditures	\$	43,272,095

**NOTE 5: NON-CASH ASSISTANCE**

Included in the Child Nutrition Cluster is \$140,974 of non-cash awards in the form of commodities provided by the United States Department of Agriculture.



**Red River Parish School Board**  
**Notes to the Schedule of Expenditures and Federal Awards**  
**For the Year Ended June 30, 2022**

**NOTE 6: RELATIONSHIP TO FEDERAL FINANCIAL REPORTS**

Amounts reported in the accompanying schedule agree with the amounts reported in the federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**NOTE 7: INDIRECT COST RATE**

Red River Parish School Board did not elect to use the 10% de minimis federal indirect cost rate for the year ended June 30, 2022.

**NOTE 8: SUB-RECIPIENTS**

Red River Parish School Board did not provide federal funds to any sub-recipients during the year ended June 30, 2022.

**NOTE 9: LOANS AND LOAN GUARANTEES**

Red River Parish School Board did not expend federal awards related to loans or loan guarantees during the year ended June 30, 2022.

**Section I - Summary of Auditors' Results**

*A. Financial Statements*

- |  |                   |
|--|-------------------|
| 1. Type of Auditors' report issued:                      | <b>Unmodified</b> |
| 2. Internal control over financial reporting:            |                   |
| • Material weakness(es) identified?                      | <b>No</b>         |
| • Significant deficiency(ies) identified?                | <b>None noted</b> |
| 3. Noncompliance material to financial statements noted? | <b>No</b>         |

*B. Federal Awards*

- |   |  |
|---|--|
| 1. Internal control over major federal programs:  |  |
| • Material weakness(es) identified?   | <b>Yes</b>                                   |
| • Significant deficiency(ies) identified?   | <b>None noted</b>                            |
| 2. Type of auditors' report issued on compliance on major programs:   |  |
|   | <b>Qualified</b>                             |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Part 200.516(a)?  |  |
|   | <b>Yes</b>                                   |
| 4. Identification of major federal programs:  |  |
| <u>ALN number</u>   | <u>Name of federal program or cluster</u>    |
| 84.010  | Title I Grants to Local Educational Agencies |
| 84.425  | COVID-19 Education Stabilization Fund        |
| 5. The dollar threshold used to distinguish type A and B programs was \$750,000 for major federal programs. |  |
| 6. Auditee qualified as a low-risk auditee for federal purposes? <b>Yes</b>                                 |  |

**Section II – Financial Statement Findings**

**A. Current Year Findings and Responses**

None

**B. Prior Year Findings and Responses**

None

**Section III – Federal Award Findings and Responses**

**A. Current Year Findings and Responses**

**Finding 2022-001:** Wage Rate Requirements

**Program Name:** Education Stabilization Fund – Assistance Listing 84.425D & 84.425U

**Awarding Agency:** U.S. Department of Education, passed through Louisiana Department of Education

**Finding Type:** Material Weakness on Internal Controls over Compliance and Material instance of Non-compliance

**Questioned Costs:** \$288,517 for 84.425D and \$56,627 for 84.425U. Total questioned cost is \$345,144 for the program.

**Context / Criteria:** 2 CFR 200.303(a) requires non-federal entities to establish and maintain internal controls over compliance with federal statutes, laws, and the terms and conditions of grant agreements. 2CFR Part 176, Subpart C requires all laborers and mechanics employed by contractors and subcontractors on projects funded with federal awards to be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor in accordance with subchapter IV of Chapter 31 of Title 40, United States Code. This includes a requirement for the contractor to submit to the non-federal entity weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls).

**Condition:** The School District did not have controls in place to ensure construction contracts in excess of \$2,000 included provisions for compliance with the Davis-Bacon Act. The School District did not obtain weekly certified payrolls from contractors for each week in which any contract work was performed.

**Section III – Federal Award Findings and Responses (Continued)**

**A. Current Year Findings and Responses (Continued)**

**Cause / Effect:** The School District entered into a contract with a construction manager for a project not funded by federal funds. Subsequent to the effective date of the contract, the School District began to utilize federal funds for payment of the contract. The contract was not amended to comply with the provisions of the Davis-Bacon Act. As a result, the School District was not in compliance with 29 CFR sections 5.5 and 5.6; the A-102 Common Rule (section 36(i)(5)); OMB Circular A-110 (2 CFR Part 215, Appendix A, Contract Provisions); 2 CFR Part 176, Subpart C; and 2 CFR section 200.326.

**Recommendation:** We recommend management implement procedures to ensure construction contracts entered into that utilize federal funding are reviewed for compliance with federal requirements

**Views of Responsible Officials and**

**Corrective actions:** Management is in agreement with the finding. See accompanying Corrective Action Plan.

**B. Prior Year Findings and Responses**

N/A



*Red River Parish School Board*

*P. O. Box 1369  
Coushatta, Louisiana 71019  
Phone 318-932-4081 Fax 318-932-3081*

**Corrective Action Plan  
For the Year Ended June 30, 2022**

**Section II – Financial Statement Findings Reported in Accordance with *Government Auditing Standards***

**None**

**Section III – Federal Award Findings and Responses**

**Program Name:** Education Stabilization Fund – Assistance Listing 84.425D & 84.425U

**Condition:** All construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act as supplemented by the Department of Labor regulations. This includes a requirement for the contractor to submit to the non-Federal entity weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls).

**Corrective Action Plan:** Management will work with contractors to get provisions included in construction contracts in progress and ensure new contracts have required provisions and obtain certified payrolls.

**Person Responsible for Corrective Action:** David Jones, Business Manager

**Anticipated Completion Date – FY2023**



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**Independent Accountants' Report  
On Applying Agreed-Upon Procedures**

To the Board Members and Management  
Red River Parish School Board  
Coushatta, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Red River Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. Management of the School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

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

1. We selected a random 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 exceptions were noted as a result of applying the agreed-upon procedures.

Class Size Characteristics (Schedule 2)

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

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedure.

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 is complete. We then selected a random sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

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

Public School Staff Data: Average Salaries (No Schedule)

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

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

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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 Red River Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Carr, Riggs & Ingram, L.L.C.*

**CARR, RIGGS & INGRAM, LLC**

Shreveport, Louisiana

January 3, 2023



**RED RIVER PARISH SCHOOL BOARD**  
Coushatta, Louisiana

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2022**

**General Fund Instructional and Equipment Expenditures****General Fund Instructional Expenditures:****Teacher and Student Interaction Activities:**

Classroom Teacher Salaries	\$	4,375,794	
Other Instructional Staff Activities		641,821	
Instructional Staff Employee Benefits		2,573,216	
Purchased Professional and Technical Services		209,775	
Instructional Materials and Supplies		452,893	
Instructional Equipment		18,622	
Total Teacher and Student Interaction Activities			\$ 8,272,121
<b>Other Instructional Activities</b>			<b>97,541</b>
<b>Pupil Support Activities</b>		<b>1,070,486</b>	
Less: Equipment for Pupil Support Activities		-	
Net Pupil Support Activities			1,070,486
<b>Instructional Staff Services</b>		<b>763,411</b>	
Less: Equipment for Instructional Staff Services		-	
Net Instructional Staff Services			763,411
<b>School Administration</b>		<b>1,579,363</b>	
Less: Equipment for School Administration		-	
Net School Administration			1,579,363
Total General Fund Instructional Expenditures			<u>\$ 11,782,922</u>

**Total General Fund Equipment Expenditures**

\$ -

**Certain Local Revenue Sources****Local Taxation Revenue:**

Ad Valorem Taxes			
Constitutional Ad Valorem Taxes	\$	1,205,861	
Renewable Ad Valorem Tax		3,961,111	
Debt Service Ad Valorem Tax		-	
Up to 1% of Collections by the Sheriff on taxes other than School Taxes		254,005	
Sales Taxes			
Sales and Use Taxes - Gross		3,468,740	
Total Local Taxation Revenue			<u>\$ 8,889,717</u>

**Local Earnings on Investment in Real Property:**

Total Local Earnings on Investment in Real Property	\$	215,334
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**State Revenue in Lieu of Taxes:**

Revenue Sharing-Constitutional Tax	\$	20,483
Total State Revenue in Lieu of Taxes	\$	<u>20,483</u>

## Nonpublic Textbook Revenue

\$ 4,173

**RED RIVER PARISH SCHOOL BOARD**  
**Class Size Characteristics**  
**As of October 1, 2021**

School Type	Class Size Range							
	1 - 20		21-26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	80.7%	155	15.1%	29	2.6%	5	1.6%	3
Elementary Activity Classes	86.4%	19	9.1%	2	4.5%	1	0.0%	0
Middle/Jr. High	60.5%	46	31.6%	24	0.0%	0	7.9%	6
Middle/Jr. High Activity Classes	43.8%	7	37.5%	6	0.0%	0	18.8%	3
High	88.1%	133	11.9%	18	0.0%	0	0.0%	0
High Activity Classes	90.0%	9	10.0%	1	0.0%	0	0.0%	0
Combination	87.5%	21	4.2%	1	0.0%	0	8.3%	2
Combination Activity Classes	100.0%	4	0.0%	0	0.0%	0	0.0%	0
Other	0.0%	0	0.0%	0	0.0%	0	0.0%	0



**Red River Parish School Board  
Coushatta, Louisiana**

**STATEWIDE AGREED-UPON PROCEDURES REPORT**

**June 30, 2022**



**Carr, Riggs & Ingram, LLC**  
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## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

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

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

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

### ***Written Policies and Procedures***

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
  - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- c) **Disbursements**, including processing, reviewing, and approving.

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** Written policies and procedures do not address preparing deposits.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** Written policies does not address this section.

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

**Results:** Written policies and procedures do not address dollar thresholds and documentation requirements.

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

**Results:** Written policies and procedures do not address the system to monitor possible ethics violations and the requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

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

**Results:** Written policies and procedures do not address continuing disclosure and EMMA reporting requirements, debt reserve requirements, and debt service requirements.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

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

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

**Results:** No exceptions were found as a result of applying the procedure.

- b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

### ***Bank Reconciliations***

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

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- c) 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.

**Results:** No exceptions were found as a result of applying the procedure.

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

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

**Results:** CRI obtained a list of deposits sites and management's representation that the listing was complete.

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

a) Employees responsible for cash collections do not share cash drawers/registers.

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

a) Observe that receipts are sequentially pre-numbered.

**Results:** We found one exception while performing the procedures above where one sample was missing sequentially pre-numbered receipts.



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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- d) Observe 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).

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

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

**Results:** CRI obtained listing of locations that process payments and management's representation that the listing was complete.

- 9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

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

**Results:** No exceptions were found as a result of applying the procedure.

- b) At least two employees are involved in processing and approving payments to vendors.

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:

- a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.

**Results:** No exceptions were found as a result of applying the procedure.

- b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

**Results:** No exceptions were found as a result of applying the procedure.

#### ***Credit Cards/Debit Cards/Fuel Cards/P-Cards***

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

**Results:** CRI obtained a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period and management's representation that the listing is complete.

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

- a) Observe 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. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

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

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

- c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

### **Contracts**

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

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

### **Payroll and Personnel**

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

**Results:** No exceptions were found as a result of applying the procedure.

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)

**Results:** No exceptions were found as a result of applying the procedure.

- b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

**Results:** No exceptions were found as a result of applying the procedure.

- c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

**Results:** No exceptions were found as a result of applying the procedure.

- d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** CRI obtained management's representation that employer and employee portions of third-party payroll related amounts have been paid, and any associated forms have been filed, by required deadlines.

### ***Ethics***

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

**Results:** No exceptions were found as a result of applying the procedure.

### ***Debt Service***

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management’s representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

### ***Fraud Notice***

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management’s representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

**Results:** Management represented that no misappropriations of public funds and assets occurred during the fiscal period.

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

**Results:** We did not find posting of the required notice on the RRPSB website.

### ***Information Technology Disaster Recovery/Business Continuity***

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

- a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.

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

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

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

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

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

### ***Sexual Harassment***

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

**Results:** No exceptions were found as a result of applying the procedure.

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

**Results:** No exceptions were found as a result of applying the procedure.

28. 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 it includes the applicable requirements of R.S. 42:344:

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

**Results:** The sexual harassment report was not dated on or before February 1, 2022.

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

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

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS, & INGRAM, LLC

Shreveport, Louisiana

January 3, 2023