



**Crescent City Schools
and Consolidated Affiliate**

CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020



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REPORT





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INDEPENDENT AUDITORS' REPORT

Board of Directors
Crescent City Schools
New Orleans, Louisiana

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Crescent City Schools (a nonprofit organization) (the Organization), which comprise the consolidated statements of financial position as of June 30, 2021 and 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits 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. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated financial statements 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 Organization's internal control. Accordingly, we express no such opinion. An

audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Organization as of June 30, 2021 and 2020, and the changes in its net assets, functional expenses, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The schedule of expenditures of federal awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, and Cost Principles, and Audit Requirements for Federal Awards*, and the accompanying schedule of compensation, benefits and other payments made to agency head are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

The consolidating statements of financial position and the consolidating statements of activities, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2021 on our consideration of the Organization'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Carly Riggs & Ingram, L.L.C.

Metairie, Louisiana
December 21, 2021



FINANCIAL STATEMENTS



Crescent City Schools
Consolidated Statements of Financial Position

<i>June 30,</i>	2021	2020
Assets		
Current assets		
Cash and cash equivalents	\$ 9,146,571	\$ 8,380,279
Restricted cash	127,274	25,454
Grant receivables	1,397,615	792,233
Other receivables	344,862	242,318
Prepaid expenses	300,710	170,306
Total current assets	11,317,032	9,610,590
Non-current assets		
Property and equipment, net	8,791,525	7,521,360
Deposits	52,035	56,738
Total non-current assets	8,843,560	7,578,098
Total assets	\$ 20,160,592	\$ 17,188,688
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 1,750,421	\$ 796,488
Accrued expenses	1,477,706	1,594,715
Deferred revenues	118,000	123,000
Current portion of long term debt	609,816	301,249
Total current liabilities	3,955,943	2,815,452
Non-current liabilities		
Long term debt, net deferred finance costs	6,768,434	6,470,079
Net assets		
Without donor restrictions	9,308,941	7,877,703
With donor restrictions	127,274	25,454
Total net assets	9,436,215	7,903,157
Total liabilities and net assets	\$ 20,160,592	\$ 17,188,688

The accompanying notes are an integral part of this consolidated financial statement.

Crescent City Schools
Consolidated Statement of Activities

<i>For the year ended June 30,</i>	Without Donor Restrictions	With Donor Restrictions	2021 Total
Revenue and Other Support			
Local per pupil aid - MFP	\$ 13,538,529	\$ -	\$ 13,538,529
Federal grants	6,424,950	-	6,424,950
State public school funds - MFP	11,190,585	-	11,190,585
Other grants, contributions, and donations	1,803,452	127,274	1,930,726
Other sources	2,199,523	-	2,199,523
Net assets released from restrictions	25,454	(25,454)	-
Total revenue and other support	35,182,493	101,820	35,284,313
Expenses			
<i>Program Services</i>			
Instructional	15,646,005	-	15,646,005
School administration	2,063,402	-	2,063,402
Pupil support services	3,843,773	-	3,843,773
Instructional staff services	2,386,264	-	2,386,264
<i>Supporting services</i>			
General administration	674,959	-	674,959
Central services	859,214	-	859,214
Food services	1,381,531	-	1,381,531
Business services	1,689,771	-	1,689,771
Ancillary services	5,206,336	-	5,206,336
Total expenses	33,751,255	-	33,751,255
Change in net assets	1,431,238	101,820	1,533,058
Net assets at beginning of year	7,877,703	25,454	7,903,157
Net assets at end of year	\$ 9,308,941	\$ 127,274	\$ 9,436,215

The accompanying notes are an integral part of this consolidated financial statement.

Crescent City Schools
Consolidated Statement of Activities

<i>For the year ended June 30,</i>	Without Donor Restrictions	With Donor Restrictions	2020 Total
Revenue and Other Support			
Local per pupil aid - MFP	\$ 14,605,963	\$ -	\$ 14,605,963
Federal grants	6,163,494	-	6,163,494
State public school funds - MFP	11,427,495	-	11,427,495
Other grants, contributions, and donations	4,084,227	25,454	4,109,681
Other sources	2,002,873	-	2,002,873
Net assets released from restrictions	21,663	(21,663)	-
Total revenue and other support	38,305,715	3,791	38,309,506
Expenses			
<i>Program services</i>			
Instructional	15,373,810	-	15,373,810
School administration	1,903,685	-	1,903,685
Pupil support services	3,653,297	-	3,653,297
Instructional staff services	2,335,589	-	2,335,589
<i>Supporting services</i>			
General administration	502,542	-	502,542
Central services	909,651	-	909,651
Food services	2,499,061	-	2,499,061
Business services	1,351,987	-	1,351,987
Ancillary services	4,848,652	-	4,848,652
Total expenses	33,378,274	-	33,378,274
Change in net assets	4,927,441	3,791	4,931,232
Net assets at beginning of year	2,950,262	21,663	2,971,925
Net assets at end of year	\$ 7,877,703	\$ 25,454	\$ 7,903,157

The accompanying notes are an integral part of this consolidated financial statement.

Crescent City Schools Consolidated Statement of Functional Expenses

For the year ended June 30,	Program Services					Support Services						2021 Total
	Instructional	School administration	Pupil support services	Instructional staff services	Programs subtotal	General administration	Central services	Food services	Business services	Ancillary services	Support subtotal	
Advertisement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,353	\$ -	\$ -	\$ -	\$ 72,353	\$ 72,353
Audit/accounting services	-	-	-	-	-	-	-	-	58,839	-	58,839	58,839
Construction services	-	-	-	-	-	-	-	-	-	33,143	33,143	33,143
Custodial services	-	-	-	-	-	-	-	-	-	389,610	389,610	389,610
Depreciation	-	-	-	-	-	-	-	-	-	333,709	333,709	333,709
Dues/fees	-	-	70,600	-	70,600	473,739	10,277	-	2,580	-	486,596	557,196
Employee benefits	2,748,263	395,227	660,124	306,128	4,109,742	31,871	23,627	9,360	145,974	129,582	340,414	4,450,156
Food service	-	-	22,072	15,457	37,529	-	41,315	1,315,491	-	-	1,356,806	1,394,335
Insurance	-	-	7,676	-	7,676	-	3,254	-	586,289	-	589,543	597,219
Interest	-	-	-	-	-	-	-	-	-	482,306	482,306	482,306
Legal services	-	-	-	-	-	-	39,510	-	-	6,922	46,432	46,432
Medical services	-	-	6,314	-	6,314	-	19,964	-	-	-	19,964	26,278
Miscellaneous	385,633	-	218,477	336,302	940,412	-	291,113	-	178,324	117,002	586,439	1,526,851
Occupational/physical therapist services	39,560	-	102,771	-	142,331	-	-	-	-	-	-	142,331
Phone/internet	6,141	199,574	4,191	267,285	477,191	1,398	12,015	-	1,710	-	15,123	492,314
Printing	-	-	33,611	-	33,611	-	20,893	-	8,652	-	29,545	63,156
Rent/lease	160,338	-	21,833	-	182,171	-	4,697	-	-	877,293	881,990	1,064,161
Repairs and maintenance	-	-	-	-	-	-	-	-	-	454,038	454,038	454,038
Salaries	10,695,905	1,464,118	2,664,019	1,331,979	16,156,021	167,850	247,102	54,116	698,162	527,075	1,694,305	17,850,326
Student transportation	-	-	-	-	-	-	-	-	-	1,235,482	1,235,482	1,235,482
Supplies	1,284,376	4,483	32,085	129,113	1,450,057	101	71,892	2,564	9,241	186,222	270,020	1,720,077
Textbooks	325,781	-	-	-	325,781	-	-	-	-	-	-	325,781
Travel	8	-	-	-	8	-	1,202	-	-	-	1,202	1,210
Utilities	-	-	-	-	-	-	-	-	-	433,952	433,952	433,952
Total	\$ 15,646,005	\$ 2,063,402	\$ 3,843,773	\$ 2,386,264	\$ 23,939,444	\$ 674,959	\$ 859,214	\$ 1,381,531	\$ 1,689,771	\$ 5,206,336	\$ 9,811,811	\$ 33,751,255

The accompanying notes are an integral part of this consolidated financial statement.

Crescent City Schools Consolidated Statement of Functional Expenses

<i>For the year ended June 30,</i>	Program Services					Support Services					2020 Total	
	Instructional	School administration	Pupil support services	Instructional staff services	Programs subtotal	General administration	Central services	Food services	Business services	Ancillary services		Support subtotal
Advertisement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,742	\$ -	\$ -	\$ -	\$ 43,742	\$ 43,742
Architect/engineering services	-	-	-	-	-	-	-	-	-	100,983	100,983	100,983
Audit/accounting services	-	-	-	-	-	-	-	-	56,623	-	56,623	56,623
Construction services	-	-	-	-	-	-	-	-	-	43,208	43,208	43,208
Custodial services	-	-	-	-	-	-	-	-	-	231,904	231,904	231,904
Depreciation	-	-	-	-	-	-	-	-	-	155,504	155,504	155,504
Dues/fees	1,125	-	70,884	-	72,009	501,724	10,284	-	3,563	-	515,571	587,580
Employee benefits	2,588,083	349,125	508,897	248,074	3,694,179	-	215,645	13,135	106,514	153,357	488,651	4,182,830
Food service	-	-	30,478	39,449	69,927	-	47,697	2,375,851	-	-	2,423,548	2,493,475
Insurance	-	-	7,396	-	7,396	-	12,148	-	522,322	-	534,470	541,866
Interest	-	-	-	-	-	-	-	-	-	173,447	173,447	173,447
Legal services	-	-	-	-	-	-	25,072	-	-	9,686	34,758	34,758
Medical services	-	-	22,129	-	22,129	-	19,020	-	-	-	19,020	41,149
Miscellaneous	937,045	-	25,978	382,822	1,345,845	-	190,935	-	118,145	204,618	513,698	1,859,543
Occupational/physical therapist services	127,790	-	-	-	127,790	-	-	-	-	-	-	127,790
Phone/internet	2,200	40,990	5,855	254,157	303,202	818	7,594	-	1,769	-	10,181	313,383
Printing	-	-	24,631	-	24,631	-	19,798	-	4,312	-	24,110	48,741
Rent/lease	198,979	-	3,209	-	202,188	-	17,566	-	-	895,635	913,201	1,115,389
Repairs and maintenance	-	-	-	-	-	-	-	-	-	512,767	512,767	512,767
Salaries	10,329,017	1,503,059	2,896,867	1,117,482	15,846,425	-	273,816	101,278	529,248	615,604	1,519,946	17,366,371
Student transportation	-	-	-	-	-	-	-	-	-	1,223,198	1,223,198	1,223,198
Supplies	887,748	10,511	56,973	293,605	1,248,837	-	20,671	8,797	9,491	177,264	216,223	1,465,060
Textbooks	291,759	-	-	-	291,759	-	-	-	-	-	-	291,759
Travel	10,064	-	-	-	10,064	-	5,663	-	-	-	5,663	15,727
Utilities	-	-	-	-	-	-	-	-	-	351,477	351,477	351,477
Total	\$ 15,373,810	\$ 1,903,685	\$ 3,653,297	\$ 2,335,589	\$ 23,266,381	\$ 502,542	\$ 909,651	\$ 2,499,061	\$ 1,351,987	\$ 4,848,652	\$ 10,111,893	\$ 33,378,274

The accompanying notes are an integral part of this consolidated financial statement.

Crescent City Schools
Consolidated Statements of Cash Flows

<i>For the years ended June 30,</i>	2021	2020
Operating Activities		
Changes in net assets	\$ 1,533,058	\$ 4,931,232
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation	333,709	155,504
Contributions restricted for long-term purposes	(335,800)	(335,800)
Changes in operating assets and liabilities:		
Grants receivable	(605,382)	(475,674)
Other receivables	(102,544)	205,076
Prepaid expenses	(130,404)	(4,950)
Deposits	4,703	14,453
Accounts payable	953,933	(356,653)
Accrued expenses	(117,009)	273,852
Deferred financing costs	(4,170)	(297,781)
Deferred revenues	(5,000)	63,000
Net cash provided by (used in) operating activities	1,525,094	4,172,259
Investing Activities		
Construction expenditures and equipment purchased	(1,603,874)	(7,488,917)
Net cash provided by (used in) investing activities	(1,603,874)	(7,488,917)
Financing Activities		
Proceeds from long term debt	2,774,694	7,231,078
Payments on long term debt	(2,163,602)	(161,969)
Investment in capital project	335,800	335,800
Net cash provided by (used in) financing activities	946,892	7,404,909
Net change in cash, cash equivalents, and restricted cash	868,112	4,088,251
Cash, cash equivalents, and restricted cash at beginning of year	8,405,733	4,317,482
Cash, cash equivalents, and restricted cash at end of year	\$ 9,273,845	\$ 8,405,733
Reconciliation to Statements of Financial Position		
Cash and cash equivalents	\$ 9,146,571	\$ 8,380,279
Restricted cash	127,274	25,454
Cash, cash equivalents, and restricted cash at end of year	\$ 9,273,845	\$ 8,405,733
Schedule of Certain Cash Flow Information		
Cash paid for interest	\$ 482,306	\$ 173,447

The accompanying notes are an integral part of this consolidated financial statement.

Crescent City Schools Notes to Consolidated Financial Statements

Note 1: DESCRIPTION OF THE ORGANIZATION

Crescent City Schools (CCS) is a Louisiana not-for-profit organization incorporated on June 8, 2010 for the purpose of operating charter schools. The Organization was created to support and develop open enrollment charter schools that raise student achievement and prepare students for college.

The Board of Elementary and Secondary Education (BESE) approved the granting of a charter to Crescent City Schools effective May 18, 2011 to operate a Type 5 Charter School, as defined in LA. R.S. 17:3996. Crescent City Schools commenced operations with the 2011-2012 school year. As of June 30, 2021 and 2020, Crescent City Schools operates three charter schools: Harriet Tubman Charter School (HT), Akili Academy of New Orleans (Akili), and Paul Habans Charter School (Habans). On July 1, 2018, the individual schools became Type 3B charters schools. These contracts are scheduled to terminate on June 30, 2022, June 30, 2024 and June 30, 2026, respectively. Subsequent to the year ended June 30, 2021, NOLA Public Schools (NOLA-PS) superintendent has granted HT a 3-year charter renewal to June 30, 2025.

Crescent City Schools Foundation, Inc. (the Foundation) is a Louisiana not-for-profit organization incorporated on July 15, 2019 for the purpose of supporting the operating charter schools. Crescent City Schools Foundation was organized exclusively for the benefit of, to perform the functions of, and to carry out the purpose of the Organization. This entity will be consolidated in the financial statements of the Organization due to common controlling and economic interests with the Organization. Throughout, the Foundation and the Organization will be collectively referred to as “the Organization”.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the accounts of Crescent City Schools and Crescent City Schools Foundation. The Organization consolidates an entity if there is control and an economic interest in the entity. Entities are consolidated if the Organization has the power to direct the significant economic activities of the Organization that impact financial performance and has the obligation to absorb losses or the right to receive benefits that could potentially be significant (i.e. the Organization is the primary beneficiary). The assessment of whether or not the Organization is the primary beneficiary of the Organization is performed on an ongoing basis. All significant intercompany balances and transactions have been eliminated.

The June 30, 2021 and 2020 consolidated financial statements present the activities of the management organization, Foundation, and three charter schools (HT, Akili, and Habans).

Crescent City Schools
Notes to Consolidated Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of consolidated financial statements in conformity U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents and Restricted Cash

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less. The Organization considers cash balances with a board or donor imposed restriction (purpose or time) to be restricted cash.

Grant and Other Receivables

Grants and other contributions are recognized as revenue on the accrual basis of accounting. As of June 30, 2021 and 2020, the Organization expects all receivable balances to be collected in one year. An allowance is made for uncollectable contributions based upon management's judgement and analysis of the creditworthiness of the donors, past collection experience, and other relevant factors. As a result of this analysis, management has determined no allowance is necessary as of June 30, 2021 and 2020.

Property and Equipment

All acquisitions of property and equipment in excess of \$5,000 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost. Depreciation is computed using the straight-line method. Estimated useful lives used in computing depreciation are as follows:

Leasehold improvements	5 years
Vehicles	5 years
Furniture and fixture	5 to 10 years
Buildings & building improvements	15 to 30 years

Crescent City Schools
Notes to Consolidated Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment of Long-Lived Assets

The Organization reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects and the effects of obsolescence, demand, competition and other economic factors.

The Organization did not recognize an impairment loss during the years ended June 30, 2021 and 2020.

Net Assets

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the consolidated financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition and Deferred Revenue

Program income and other sources of income are accounted for under ASC Topic 606, *Revenue from Contracts with Customers* (ASC 606), recognizing revenue when performance obligations under the terms of the contracts with customers are satisfied, or when performance obligations are met. Prior to the adoption of ASC 606, the Organization recognized revenue when persuasive evidence of an arrangement existed, delivery of products had occurred, the sales price was fixed or determinable and collectability was reasonably assured.

The Organization's primary source of funding is through the Minimum Foundation Program (MFP) funded by the State Public School Fund and the NOLA-PS. For the years ended June 30, 2021 and 2020, the Organization received \$11,190,585 and \$11,427,495 from the State, and \$13,538,529 and \$14,605,963 from the NOLA-PS in MFP funding. MFP revenue accounts for 69% and 67% of the Organization's total revenue for the years ended June 30, 2021 and 2020, respectively.

A portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. These benefits received by the public as a result of the assets transferred is not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenues in the consolidated statements of financial position.

Contributions and donations are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

Donated Services

The Organization receives a substantial amount of donated services from unpaid volunteers who assist in carrying out instructional activities and facility improvement assistance. No amounts have been reflected in the consolidated statements of activities for donated services because they did not meet the criteria for recognition under generally accepted accounting principles.

PPP Loan Revenue

On April 3, 2020, CCS received a loan in the amount of \$3,000,000 under the Paycheck Protection Program (PPP) pursuant to the CARES Act and administered by the U.S. Small Business Administration (SBA). (See Note 10).

Crescent City Schools Notes to Consolidated Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PPP Loan Revenue (Continued)

CCS is recognizing revenue from the PPP loan following the guidance under FASB ASC 958-605. PPP loan funds are considered a conditional contribution and recorded as a refundable advance on the consolidated statement of financial position until the barriers to entitlement are met. CCS considers the barriers to entitlement to include the incurrence of qualifying expenses and maintaining specified levels of payroll and employment. Revenue is recognized once conditions have been substantially met or explicitly waived. CCS does not consider the administrative process of filing for forgiveness to be a condition to recognize the PPP loan as revenue.

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and in the consolidated statements of functional expenses. The consolidated financial statements of the Organization report certain categories of expenses that are attributable to more than one program or supporting function. The majority of these expenses are allocated based on actual time and effort.

Income Taxes

Under section 501(c)(6) of the Internal Revenue Code, the Organization is exempt from taxes on income other than unrelated business income. Unrelated business income results from rent, administration of self-insurance activities, and commissions. There was no unrelated business income for the years ended June 30, 2021 and 2020.

The Organization utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of June 30, 2021 and 2020, the Organization has no uncertain tax provisions that qualify for recognition or disclosure in the consolidated financial statements.

Reclassification

Certain reclassifications have been made to the 2020 consolidated financial statements herein to conform to the 2021 presentation. These reclassifications had no effect on the total net assets or the total change in net assets for 2020.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events through the date that the consolidated financial statements were available to be issued, December 21, 2021, and determined there were no events that occurred that required disclosure. Except as noted in Note 1, no subsequent events occurring after that date have been evaluated for inclusion in these consolidated financial statements.

Recently Adopted Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606). This guidance specifies that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflect the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU and its amendments supersede the revenue recognition requirements in Topic 605, *Revenue Recognition*, and most industry specific guidance and requires expanded disclosures about revenue recognition to enable financial statement users to understand the nature, timing, amount, and uncertainty of revenue and cash flows arising from contracts with customers. On June 3, 2020, FASB issued ASU 2020-05 effectively delaying required implementation of the new revenue recognition standard to annual period beginning after December 31, 2019.

Effective July 1, 2020, the Organization adopted ASC 606, using the modified retrospective method. This method allows the standard to be adopted retrospectively through a cumulative adjustment to retained earnings recognized upon adoption. Therefore, the 2020 consolidated financial statements have not been restated and continue to be reported under the accounting standards in effect for that year. The effects of ASC 606 on the financial statements was not material and, as such, no cumulative adjustment has been recorded.

Recently Issued Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The guidance in this ASU and its amendments supersedes the leasing guidance in Topic 840, entitled *Leases*. Under the guidance, lessees are required to recognize lease assets and lease liabilities on the consolidated statement of financial position for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the consolidated statement of activities. On June 3, 2020, FASB issued ASU 2020-05 effectively delaying required implementation of the lease standard to annual period beginning after December 15, 2021. Early adoption is permitted. On June 3, 2020, FASB issued ASU 2020-05 effectively delaying required implementation of the new revenue recognition standard to annual period beginning after December 31, 2021. The Organization elected not to early adopt the provisions of ASU 2014-09 for the year ended June 30, 2021. The Organization is currently evaluating the impact of the guidance on its consolidated financial statements.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements (Continued)

In September 2020, the FASB issued ASU 2020-07, Not-for-Profit Entities (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The amendments in this update apply to Not-for-Profit entities that receive contributed nonfinancial assets. Under the guidance, entities are required to (1) present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash and other financial assets and (2) disclose a disaggregation of the amount of contributed nonfinancial assets recognized within the statements of activities by category that depicts the type of contributed nonfinancial assets and certain qualitative information. This new guidance is required to be applied on a retrospective basis and is effective for annual periods beginning after June 15, 2021. Early adoption is permitted. The Organization is currently evaluating the impact of the guidance on its consolidated financial statements.

Note 3: FINANCIAL ASSET AVAILABILITY

The Organization maintains its financial assets primarily in cash and cash equivalents to provide liquidity to ensure funds are available as the Organization's expenditures come due. The following reflects the Organization's financial assets as of the consolidated statements of financial position date, reduced by amounts not available for general use within one year of the consolidated statements of financial position date because of contractual or donor-imposed restrictions.

	2021	2020
Financial assets, at year-end	\$ 10,889,048	\$ 9,414,830
Less those not available for general expenditures within one year, due to donor imposed restrictions	-	-
Financial assets available to meet cash needs for general expenditures	\$ 10,889,048	\$ 9,414,830

Financial assets at year-end in the above schedule exclude restricted cash, property and equipment, deposits, and prepaid expenses.

Note 4: CASH EQUIVALENT – LAMP

Louisiana Asset Management Pool (LAMP) investment balances were \$8,253,864 and \$6,632,756 for the years ended June 30, 2021 and 2020, respectively, which are stated at amortized cost using published market quotes at June 30, 2021 and 2020.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only certain local entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 4: CASH EQUIVALENT – LAMP (Continued)

The LAMP portfolio includes only securities and other obligations in which certain local entities in Louisiana are authorized to invest in accordance with LA-RS 33:2955. LAMP is rated AAAM by Standard & Poor's.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool share.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. If you have any questions, please feel free to contact the LAMP administrative office at 800-249-5267.

Note 5: GRANT AND OTHER RECEIVABLES

As of June 30, grant receivables consisted of amounts due from the following:

	2021	2020
Louisiana Department of Education (LDOE):		
Child Nutrition	\$ 594,279	\$ 94,028
Direct Student Services	14,466	-
High Cost Services	66,870	-
IDEA B	91,987	-
LA4	180,910	-
McKinney Vento	6,451	-
Strong Start	122,782	-
Strong Start Incentive	14,605	-
Title I	105,698	6,832
Total from LDOE	1,198,048	100,860
Other:		
Charter School Program	68,936	483,248
Citywide Exceptional Needs Fund (CENF)	80,631	-
MFP	-	208,125
New Schools for New Orleans (NSNO)	50,000	-
Total grant receivables	\$ 1,397,615	\$ 792,233

Crescent City Schools
Notes to Consolidated Financial Statements

Note 5: GRANT AND OTHER RECEIVABLES (Continued)

As of June 30, other receivables consisted of amounts due from the following:

	2021	2020
Vendor reimbursement	\$ 74,536	\$ 183,408
Employee receivable	24,007	40,325
Recovery School District	49,043	-
Louisiana Workforce Commission	195,812	-
Contributions	-	17,737
Other	1,464	848
Total other receivables	\$ 344,862	\$ 242,318

Note 6: PROPERTY AND EQUIPMENT

Property and equipment is as follows as of June 30:

	2021	2020
Nondepreciable:		
Land	\$ 777,622	\$ 760,400
Depreciable:		
Leasehold improvements	395,667	357,947
Furniture and fixtures	584,363	60,868
Buildings and building improvements	7,521,688	5,934,901
Vehicles	46,650	20,035
Not yet placed-in-service:		
Buildings and building improvements	160,748	748,713
Property and equipment	9,486,738	7,882,864
Less: accumulated depreciation	(695,213)	(361,504)
Total property and equipment, net accumulated depreciation	\$ 8,791,525	\$ 7,521,360

Depreciation expense was \$333,709 and \$155,504 for the years ended June 30, 2021 and 2020, respectively.

Note 7: ACCRUED EXPENSES

Accrued expenses as of June 30, 2021 and 2020 consist of salaries and benefits of \$1,475,334 and \$1,549,715 as of June 30, 2021 and 2020, respectively.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 8: LONG TERM DEBT AND DEFERRED FINANCING COSTS

Long-term debt consists of the following:

	2021	2020
Credit loan payable to financial institution, with variable monthly principle/interest payments, maturing in July 2026, collateralized by real property, and an annual percentage rate of 6.50%	\$ 4,250,811	\$ 5,462,444
Credit loan payable to financial institution, with variable monthly principle/interest payments, maturing in July 2026, collateralized by real property, and an annual percentage rate of 4.25%	1,900,000	-
Credit loan payable to financial institution, with variable monthly principle/interest payments, maturing in July 2026, collateralized by real property, and an annual percentage rate of 6.25%	823,896	856,373
Credit loans payable to financial institution, with variable monthly principle/interest payments, maturing in July 2026, collateralized by real property, and annual percentage rates of 6.25% and 3.00%	705,493	740,292
EIDL (see Note 10 for terms)	-	10,000
Long term debt	7,680,200	7,069,109
Deferred financing costs	(301,950)	(297,781)
Total long term debt, net deferred financing costs	\$ 7,378,250	\$ 6,771,328

Interest expense related to debt balances was \$482,306 and \$173,447 for the years ended June 30, 2021 and 2020, respectively.

The following is the schedule of future principal payments based on debt amortization schedules as of June 30, 2021:

Years ended June 30,	Total
2022	\$ 609,816
2023	639,163
2024	672,226
2025	708,473
2026	746,070
Thereafter	4,304,452
Total long term debt	\$ 7,680,200

Crescent City Schools
Notes to Consolidated Financial Statements

Note 8: LONG TERM DEBT AND DEFERRED FINANCING COSTS (Continued)

The credit agreements noted above each contain certain financial covenants; the Organization was in compliance with these covenants as of June 30, 2021.

Note 9: NET ASSETS

Net assets with donor restriction as of June 30 consisted of the following purpose restricted amounts:

	2021	2020
First Book	\$ 3,413	\$ -
Peyback	5,000	-
Walton Family Foundation	-	20,000
Share our Strength	-	5,454
New Schools for New Orleans (NSNO)	118,861	-
Total net assets with donor restrictions	\$ 127,274	\$ 25,454

Note 10: PPP LOAN REVENUE

On April 3, 2020, CCS received a loan in the amount of \$3,000,000 under the PPP pursuant to the CARES Act and administered by the SBA. The PPP provides for forgivable loans to qualifying businesses. The loan and accrued interest are forgivable as long as the borrower uses the loan proceeds for eligible purposes, including payroll costs, rent and utilities. CCS also received \$10,000 as part of the Economic Injury Disaster Loan advance program (EIDL).

CCS has used the PPP loan funds for its payroll and benefits purposes consistent with the PPP. As of June 30, 2020, CCS has incurred \$3,000,000 of qualified expenses under this PPP loan and has recognized \$3,000,000 of PPP loan revenue related to these qualifying expenses. As of June 30, 2021, the PPP loan was fully forgiven by the SBA.

The remaining \$10,000 of the EIDL loan was required to be paid within 2 years of the commencement of the agreement, with the first payment including accrued interest of 1% being paid within 6 months of signing the debt. The full balance of the EIDL loan was fully forgiven in 2021.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 11: SCHOOL OPERATIONS/LEASEHOLD INTEREST

Akili Academy of New Orleans (Akili)

The Organization was party to an agreement with the State of Louisiana, Department of Education, and Recovery School District (RSD) which allows Akili to use the facilities and its contents free of charge located at 3811 North Galvez Street, New Orleans, Louisiana 70117 beginning January 1, 2017. This agreement expired on June 30, 2018.

At June 30, 2018, the lease at 3811 North Galvez Street terminated as the facility was released from RSD's control and put under the control of the NOLA-PS. NOLA-PS renewed this lease as of July 1, 2018 with the same terms and conditions stipulated in the RSD agreements. The agreement expires on June 30, 2024.

Harriet Tubman Charter School (HT)

In May 2018, the Organization entered into a sublease agreement with the New Orleans School Facility Finance Foundation to lease the facilities located at 2013 General Meyer Avenue, New Orleans, Louisiana 70114, and its contents at a monthly rate of \$73,108 from August 2018 through July 2023. The Organization receives additional MFP funding and NOLA-PS subsidies to offset the cost of the sublease.

For the years ended June 30, 2021 and 2020, the additional MFP funds and NOLA-PS subsidies received did sufficiently offset the lease payments required under this sublease agreement. Per an agreement between NOLA-PS and the property owner, the additional rent subsidies from NOLA-PS will continue throughout the life of the lease.

At April 1, 2019, in order to support the planned expansion of HT, the Organization also entered into an additional agreement with Beau Bayou LLC which allows HT to use the facilities located at 2701 West Lawrence Street, New Orleans, Louisiana 70114 and its contents at a monthly rate of \$20,000. The agreement expired on September 30, 2019 or with the purchase of the facilities. In July 2019, the Crescent City Schools Foundation, Inc. purchased this building.

Paul Habans Charter School (Habans)

The Organization was party to an agreement with the State of Louisiana, Department of Education, RSD which allows Habans to use the facilities and its contents free of charge located at 3501 Seine Drive, New Orleans, Louisiana 70114 beginning June 21, 2016.

At June 30, 2018, the lease at 3501 Seine Drive terminated as the facility was released from RSD's control and put under the control of the NOLA-PS. NOLA-PS renewed this lease as of July 1, 2018 with the same terms and conditions stipulated in the RSD agreements. The agreement expires on June 30, 2026.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 11: SCHOOL OPERATIONS/LEASEHOLD INTEREST (Continued)

Additional Lease Disclosures

For all NOLA-PS leases, the Organization is responsible for all necessary maintenance to ensure that the facilities comply with all state and local health and safety standards and other applicable laws, regulations, and rules.

CCS entered into a lease with the Foundation for the use of property effective July 24, 2019 through June 30 2028. Annual rent is due in the amount of \$520,000 for the first lease year and \$800,001 for all subsequent years. The lease should automatically renew for up to thirty (30) additional consecutive years, unless CCS provide notice of termination. CCS is responsible for all real property taxes and assessments, utilities, and personal property taxes. The lease payments and receipts are eliminated during the consolidation.

The use of property, including fixtures, furniture and equipment provided by RSD and NOLA-PS free of charge is not recorded as an in-kind contribution. The value of the land, buildings, and other property is not readily determinable. The agreement is classified as an exchange transaction because both parties receive significant value from this arrangement. Accordingly, the present value of the benefit to be received in future years has not been recorded.

As of June 30, 2021, future lease payments on long-term noncancelable operating leases are as follows:

Years ending June 30:	
2022	\$ 877,293
2023	877,293
2024	73,108
2025	-
2026	-
Thereafter	-
Total	\$ 1,827,694

Crescent City Schools
Notes to Consolidated Financial Statements

Note 12: CONCENTRATION OF CREDIT RISK

The Organization maintained cash deposits at a financial institution during the years ended June 30, 2021 and 2020. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per entity per financial institution. At June 30, 2021 and 2020, the cash balance in excess of insured amounts was \$742,232 and \$2,005,950, respectively. The Organization has not experienced any losses in such accounts. The Organization has no policy requiring collateral or other security to support its deposits.

As of June 30,	2021	2020
Crescent City Schools	\$ 403,908	\$ 2,255,950
Crescent City Schools Foundation, Inc.	838,324	156,101
Total cash deposits	1,242,232	2,412,051
Less: Insured amounts	(500,000)	(406,101)
Total cash deposits in excess of insured amounts	\$ 742,232	\$ 2,005,950
Crescent City Schools	\$ 153,908	\$ 2,005,950
Crescent City Schools Foundation, Inc.	588,324	-
Total cash deposits in excess of insured amounts	\$ 742,232	\$ 2,005,950

The amount of cash available at June 30, 2021 and 2020 represents 44% and 87% of each fiscal period's average monthly expenses. The Organization requires no collateral to secure the federal grant receivables or other receivable balances.

The Organization received a substantial amount of its revenue through grants awarded by the federal, state, and local governments, which totaled approximately 87% and 83% of total revenue for the years ended June 30, 2021 and 2020, respectively.

All of the students of Crescent City Schools live in the Greater New Orleans area.

Note 13: CONTINGENCIES

The continuation of CCS is contingent upon legislative appropriation or allocation of funds necessary to fulfill the requirements of the charter contracts with NOLA-PS. If the legislature fails to appropriate sufficient monies to provide for the continuation of the charter contracts, or if such appropriation is reduced by the governor or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues from that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the charter contracts, the CCS contracts shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

Crescent City Schools
Notes to Consolidated Financial Statements

Note 14: RETIREMENT PLAN

The Organization maintains a safe-harbor 401(k) plan covering all eligible employees. The Organization matches 100% of an employees' deferrals up to the following limits based on years of employment with the Organization:

Less than 4 years	Up to 4% of total compensation
4-9 years	Up to 5% of total compensation
9-14 years	Up to 6% of total compensation
Greater than 14 years	Up to 7% of total compensation

Matching contributions for the years ended June 30, 2021 and 2020 totaled \$585,883 and \$585,337, respectively.

Note 15: UNCERTAINTIES

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the Organization. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.



SUPPLEMENTARY INFORMATION



Crescent City Schools
Consolidating Statement of Financial Position

<i>June 30,</i>	CMO	Akili Academy	Harriet Tubman	Habans	Foundation (Subsidiary)	Eliminating Entries	2021 Total
Assets							
Current assets							
Cash and cash equivalents	\$ 614,526	\$ 1,580,436	\$ 3,072,265	\$ 3,178,350	\$ 700,994	\$ -	\$ 9,146,571
Restricted cash	-	-	127,274	-	-	-	127,274
Grant receivables	38,267	322,676	503,699	532,973	-	-	1,397,615
Other receivables	197,399	80,268	56,853	10,342	-	-	344,862
Due from affiliate	56,252	-	266,653	4,403	-	(327,308)	-
Prepaid expenses	15,000	156,086	36,423	93,201	-	-	300,710
Total current assets	921,444	2,139,466	4,063,167	3,819,269	700,994	(327,308)	11,317,032
Property and equipment, net	-	77,570	619,855	121,642	7,972,458	-	8,791,525
Deposits	-	2,500	2,494	47,041	-	-	52,035
Total assets	\$ 921,444	\$ 2,219,536	\$ 4,685,516	\$ 3,987,952	\$ 8,673,452	\$ (327,308)	\$ 20,160,592
Liabilities and Net Assets							
Current liabilities							
Accounts payable	\$ 117,174	\$ 538,321	\$ 537,354	\$ 556,075	\$ 1,497	\$ -	\$ 1,750,421
Due to affiliate	181,361	36,736	-	109,211	-	(327,308)	-
Accrued expenses	-	383,437	568,600	525,654	15	-	1,477,706
Deferred revenues	-	36,000	46,000	36,000	-	-	118,000
Current portion of long term debt	-	-	13,877	-	595,939	-	609,816
Total current liabilities	298,535	994,494	1,165,831	1,226,940	597,451	(327,308)	3,955,943
Noncurrent liabilities							
Long term debt, net deferred finance costs	-	-	220,449	-	6,547,985	-	6,768,434
Net assets							
Without donor restriction	622,909	1,225,042	3,171,962	2,761,012	1,528,016	-	9,308,941
With donor restrictions	-	-	127,274	-	-	-	127,274
Total net assets	622,909	1,225,042	3,299,236	2,761,012	1,528,016	-	9,436,215
Total liabilities and net assets	\$ 921,444	\$ 2,219,536	\$ 4,685,516	\$ 3,987,952	\$ 8,673,452	\$ (327,308)	\$ 20,160,592

Crescent City Schools
Consolidating Statement of Financial Position

<i>June 30,</i>	CMO	Akili Academy	Harriet Tubman	Habans	Foundation (Subsidiary)	Eliminating Entries	2020 Total
Assets							
Current assets							
Cash and cash equivalents	\$ 435,238	\$ 1,608,089	\$ 3,094,786	\$ 3,086,065	\$ 156,101	\$ -	\$ 8,380,279
Restricted cash	-	-	25,454	-	-	-	25,454
Grant receivables	30,791	21,358	707,343	32,741	-	-	792,233
Other receivables	38,944	85,759	50,051	67,564	-	-	242,318
Due from affiliate	163,612	104,565	-	-	-	(268,177)	-
Prepaid expenses	9,500	68,642	35,743	56,421	-	-	170,306
Total current assets	678,085	1,888,413	3,913,377	3,242,791	156,101	(268,177)	9,610,590
Property and equipment, net	-	80,380	147,735	120,650	7,172,595	-	7,521,360
Deposits		2,500	7,197	47,041	-	-	56,738
Total assets	\$ 678,085	\$ 1,971,293	\$ 4,068,309	\$ 3,410,482	\$ 7,328,696	\$ (268,177)	\$ 17,188,688
Liabilities and Net Assets							
Current liabilities							
Accounts payable	\$ 40,267	\$ 245,689	\$ 288,766	\$ 221,766	\$ -	\$ -	\$ 796,488
Due to affiliate	-	51,374	117,927	98,876	-	(268,177)	-
Accrued expenses	11,188	444,209	666,102	473,201	15	-	1,594,715
Deferred revenues	15,000	36,000	36,000	36,000	-	-	123,000
Current portion of long term debt	5,000	-	13,468	-	282,781	-	301,249
Total current liabilities	71,455	777,272	1,122,263	829,843	282,796	(268,177)	2,815,452
Noncurrent liabilities							
Long term debt, net deferred finance costs	5,000	-	234,326	-	6,230,753	-	6,470,079
Net assets							
Without donor restriction	601,630	1,194,021	2,686,266	2,580,639	815,147	-	7,877,703
With donor restrictions	-	-	25,454	-	-	-	25,454
Total net assets	601,630	1,194,021	2,711,720	2,580,639	-	-	7,903,157
Total liabilities and net assets	\$ 678,085	\$ 1,971,293	\$ 4,068,309	\$ 3,410,482	\$ 6,513,549	\$ (268,177)	\$ 17,188,688

Crescent City Schools
Consolidating Statement of Activities

<i>For the year ended June 30,</i>	CMO	Akili Academy	Harriet Tubman	Habans	Foundation (Subsidiary)	Eliminating Entries	2021 Total
Revenue and Other Support							
Local per pupil aid - MFP	\$ -	\$ 3,437,861	\$ 5,577,330	\$ 4,523,338	\$ -	\$ -	\$ 13,538,529
Federal grants	320,985	1,627,338	2,386,794	2,089,833	-	-	6,424,950
State public school funds - MFP	-	3,280,338	4,108,437	3,801,810	-	-	11,190,585
Other grants, contributions, and donations	357,610	326,537	758,473	488,106	-	-	1,930,726
Other sources	1,676,067	305,135	1,121,408	377,966	1,533,336	(2,814,389)	2,199,523
Total revenue and other support	2,354,662	8,977,209	13,952,442	11,281,053	1,533,336	(2,814,389)	35,284,313
Expenses							
<i>Program Services</i>							
Instructional	38,319	4,933,042	5,350,188	6,035,309	-	(710,853)	15,646,005
School administration	420,522	342,022	747,744	553,114	-	-	2,063,402
Pupil support services	204,321	1,050,349	1,415,377	1,173,726	-	-	3,843,773
Instructional Staff Services	184,180	594,459	918,911	688,714	-	-	2,386,264
<i>Supporting services</i>							
General administration	201,220	128,753	180,790	164,196	-	-	674,959
Central services	797,972	364,795	523,535	464,613	10,799	(1,302,500)	859,214
Food services	-	377,421	417,580	586,530	-	-	1,381,531
Business services	470,661	255,122	560,379	312,684	90,925	-	1,689,771
Ancillary services	16,188	900,225	3,250,422	1,121,794	718,743	(801,036)	5,206,336
Total expenses	2,333,383	8,946,188	13,364,926	11,100,680	820,467	(2,814,389)	33,751,255
Change in net assets	21,279	31,021	587,516	180,373	712,869	-	1,533,058
Net assets at beginning of year	601,630	1,194,021	2,711,720	2,580,639	815,147	-	7,903,157
Net assets at end of year	\$ 622,909	\$ 1,225,042	\$ 3,299,236	\$ 2,761,012	\$ 1,528,016	\$ -	\$ 9,436,215

Crescent City Schools
Consolidating Statement of Activities

<i>For the year ended June 30,</i>	CMO	Akili Academy	Harriet Tubman	Habans	Foundation (Subsidiary)	Eliminating Entries	2020 Total
Revenue and Other Support							
Local per pupil aid - MFP	\$ -	\$ 3,758,785	\$ 6,310,026	\$ 4,537,152	\$ -	\$ -	\$ 14,605,963
Federal grants	60,496	1,610,969	2,623,324	1,868,705	-	-	6,163,494
State public school funds - MFP	-	3,252,452	4,347,989	3,827,054	-	-	11,427,495
Other grants, contributions, and donations	201,625	984,475	1,314,835	985,370	623,376	-	4,109,681
Other sources	1,805,624	523,561	1,435,311	503,718	520,041	(2,785,382)	2,002,873
Total revenue and other support	2,067,745	10,130,242	16,031,485	11,721,999	1,143,417	(2,785,382)	38,309,506
Expenses							
<i>Program Services</i>							
Instructional	-	4,718,389	6,018,573	5,288,650	-	(651,802)	15,373,810
School administration	314,841	289,173	894,622	405,049	-	-	1,903,685
Pupil support services	158,417	1,078,816	1,310,751	1,105,313	-	-	3,653,297
Instructional Staff Services	113,470	627,761	909,456	684,902	-	-	2,335,589
<i>Supporting services</i>							
General administration	818	138,926	196,238	166,560	-	-	502,542
Central services	838,059	449,867	666,807	537,598	17,982	(1,600,662)	909,651
Food services	-	711,472	942,191	845,398	-	-	2,499,061
Business services	477,768	240,058	360,160	267,541	6,460	-	1,351,987
Ancillary services	17,268	987,148	3,123,156	950,170	303,828	(532,918)	4,848,652
Total expenses	1,920,641	9,241,610	14,421,954	10,251,181	328,270	(2,785,382)	33,378,274
Change in net assets	147,104	888,632	1,609,531	1,470,818	815,147	-	4,931,232
Net assets at beginning of year	454,526	305,389	1,102,189	1,109,821	-	-	2,971,925
Net assets at end of year	\$ 601,630	\$ 1,194,021	\$ 2,711,720	\$ 2,580,639	\$ 815,147	\$ -	\$ 7,903,157

Crescent City Schools
Schedule of Compensation, Benefits, and
Other Payments to Agency Head
For The Year Ended June 30, 2021

Agency Head Name: Kate Mehok, CEO

PURPOSE	AMOUNT
Salary	\$ 185,523
Benefits-health insurance	12,536
Benefits-retirement	7,354
Deferred compensation	-
Workers comp	939
Benefits-life insurance	1,545
Benefits-long term disability	-
Benefits-Fica and Medicare	11,225
Car allowance	-
Vehicle provided by government	-
Cell phone	1,398
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	275
Travel	-
Registration fees	-
Conference travel	-
Unvouchered expenses	-
Meetings and conventions	-
Other	-
Total	\$ 220,795



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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 of Directors
Crescent City Schools
New Orleans, 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 consolidated financial statements of Crescent City Schools (a nonprofit organization) (the Organization), which comprise the consolidated statement of financial position as of June 30, 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 21, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the Organization'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 opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 Organization's consolidated 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's consolidated 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 consolidated 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 Organization'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 Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carly Riggs & Ingram, L.L.C.

Metairie, Louisiana
December 21, 2021

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

Board of Directors
Crescent City Schools
New Orleans, Louisiana

Report on Compliance for the Major Federal Program

We have audited Crescent City School's (a nonprofit organization) (the Organization) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Organization's major federal program for the year ended June 30, 2021. The Organization's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the Organization's major federal program based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Organization's compliance.

Opinion on the Major Federal Program

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the Organization is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Organization's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

Cary Riggs & Ingram, L.L.C.

Metairie, Louisiana
December 21, 2021

CRESCENT CITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

Grantor/Program Title	Federal CFDA Number	Federal Award Program Number	Funds Passed to Subrecipients	Total Expenditures
U.S. Department of Education				
<i>Passed-through LA Dept of Education</i>				
Title I Grants to Local Educational Agencies Charter Schools	84.010		\$ -	\$ 1,513,974
	84.282		-	653,350
Special Education Cluster (IDEA)				
Special Education - Grants to States	84.027		-	732,204
Special Education - Preschool Grants	84.173		-	9,997
Total Special Education Cluster (IDEA)			-	742,201
Education for Homeless Children and Youth	84.196		-	6,451
English Language Acquisition State Grants	84.365		-	21,600
Improving Teacher Quality State Grants	84.367		-	101,908
Student Support and Academic Enrichment Program (Title IV)	84.424		-	89,594
COVID-19 Education Stabilization Fund/Elementary and Secondary School	84.425D			1,319,445
COVID-19 Education Stabilization Fund/Governor's Emergency Education Relief Fund	84.425C		-	48,940
Total COVID-19 Education Stabilization Fund				1,368,385
Total U.S. Department of Education			-	4,497,463
U.S. Department of Treasury				
<i>Passed-through LA Dept of Treasury</i>				
COVID-19 Coronavirus Relief Fund	21.019		-	44,555
Total U.S. Department of Treasury				44,555
U.S. Department of Agriculture				
<i>Passed-through LA Dept of Education</i>				
Child Nutrition Cluster				
School Breakfast Program	10.553		-	71,398
National School Lunch Program	10.555		-	281,334
Non-cash Food Commodity Assistance	10.555		-	34,417
Summer Food Service Program for Children	10.559			1,014,214
Total Child Nutrition Cluster			-	1,401,363
Child and Adult Care Food Program	10.558		-	515,986
Total U.S. Department of Agriculture			-	1,917,349
Total Federal Assistance			\$ -	\$ 6,459,367

Crescent City Schools
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

Note 1: GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards of the Organization. The Organization's reporting entity is defined in Note 1 to the Organization's basic consolidated financial statements. All federal awards were received directly from federal agencies and are included on the Schedule of Expenditures of Federal Awards, as well as federal assistance passed through government agencies.

Note 2: BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Organization and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic consolidated financial statements. The Organization has not elected to use the 10% de minimis indirect rate allowed under the Uniform Guidance.

NOTE 3: RECONCILIATION OF FEDERAL GRANT REVENUE TO EXPENDITURES OF FEDERAL AWARDS

Expenditures of federal awards during the year ended June 30, 2021	\$ 6,459,367
Non-cash Food Commodity Assistance	<u>(34,417)</u>
Total federal grants revenue	<u>\$ 6,424,950</u>

Note 4: LOAN

The Organization did not expend federal awards related to loans or loan guarantees during the year ended June 30, 2021.

Note 5: FEDERALLY FUNDED INSURANCE

The Organization had no federally funded insurance for the year ended June 30, 2021.

Note 6: NONCASH ASSISTANCE

The Organization did not receive any federal noncash assistance for the year ended June 30, 2021.

Note 7: ON-BEHALF PAYMENTS

The Organization did not have on-behalf payments for the fiscal year ended June 30, 2021.

Crescent City Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021

A. SUMMARY OF AUDITORS' RESULTS

Consolidated Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ___ yes X no
- Significant deficiency(es) identified? ___ yes X none noted

Noncompliance material to consolidated financial statements noted? ___ yes X no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ___ yes X no
- Significant deficiency(es) identified? ___ yes X none noted

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Part 200.516(a)? ___ yes X none noted

Identification of major federal programs:

Federal CFDA Number	Federal Program or Cluster
84.425D	COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund
84.425C	COVID-19 Education Stabilization Fund/Governor's Emergency Education Relief Fund

Dollar threshold used to distinguish between type A and B programs was \$750,000 for major federal programs.

Auditee qualified as a low-risk auditee for federal purposes? X yes ___ no

Crescent City Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021

B. FINDINGS RELATED TO THE CONSOLIDATED FINANCIAL STATEMENTS

There were no findings noted related to the consolidated financial statements for the year ended June 30, 2021.

C. FINDINGS RELATED TO COMPLIANCE AND OTHER MATTERS

There were no findings noted related to compliance and other matters for the year ended June 30, 2021.

D. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

There were no findings noted related to findings and questioned costs related to major federal award programs for the year ended June 30, 2021.

E. MANAGEMENT LETTER

A management letter was not issued for the year ended June 30, 2021.

Crescent City Schools
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2021

A. PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

There were no prior year findings or questioned costs noted.



**Crescent City Schools
and Consolidated Affiliate**

BESE AGREED-UPON PROCEDURES REPORT

June 30, 2021



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

To the Board of Directors
of Crescent City Schools
the Louisiana Department of Education,
and the Louisiana Legislative Auditor of
New Orleans, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of Crescent City Schools (a nonprofit organization) (the Organization) for the fiscal year ended June 30, 2021; and to determine whether the specified schedules are free of obvious error and omissions, in compliance with Louisiana Revised Statute 24:514 I. The Organization's management is responsible for the performance and statistical data.

The Organization has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results are as follows:

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

1. We will select a sample of 25 transactions, review supporting documentation, and observe 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.

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

Class Size Characteristics (Schedule 2)

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

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

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

3. We will obtain 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 obtain management's representation that the data/listing is complete. We will then select a sample of 25 individuals, trace to each individual's personnel file, and observe that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

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

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We will obtain 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 obtain management's representation that the data/listing is complete. We will then select a sample of 25 individuals, trace to each individual's personnel file, and observe that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Results: Exceptions noted; 23 of 25 selected individuals' salary per the June 30th PEP Report were under-reported. Exceptions noted; 10 of 25 selected individuals' extra compensation per the June 30th PEP Report were under-reported.

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

We are required to be independent of the Organization 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 the performance and statistical data accompanying the annual financial statements of Crescent City Schools, 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.

Metairie, Louisiana
December 21, 2021

Crescent City Schools
Schedule 1 - General Fund Instructional and Support
Expenditures and Certain Local Revenue Sources
For the Year Ended June 30, 2021

**General Fund Instructional and Support Expenditures and
Certain Local Revenue Sources
For the Year Ended June 30, 2021**

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 7,019,844	
Other instructional staff activities	1,083,046	
Instructional staff employee benefits	2,341,377	
Purchased professional and technical services	219,216	
Instructional materials and supplies	796,204	
Less instructional equipment	-	
Total teacher and student interaction activities		11,459,687

Other instructional activities		148,716
--------------------------------	--	---------

Pupil support activities	2,777,296	
Less equipment for pupil support activities	-	
Net pupil support activities		2,777,296

Instructional Staff Services	2,125,162	
Less equipment for instructional staff services	-	
Net instructional staff services		2,125,162

School Administration	1,154,961	
Less: Equipment for school administration	-	
Net school administration		1,154,961

Total general fund instructional expenditures		\$ 17,665,822
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Certain Local Revenue Sources

Not applicable to the School

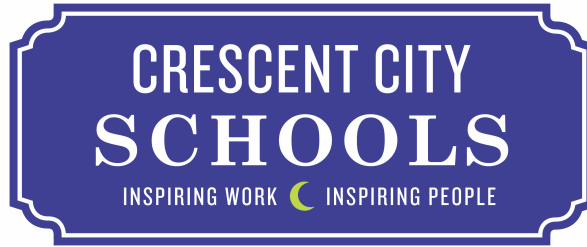
See independent accountants' report on applying Agreed-Upon Procedures.

Crescent City Schools
Schedule 2 - Class Size Characteristics
For the Year Ended June 30, 2021

As of October 1, 2020

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	37%	398	23%	250	10%	109	15%	162
Elementary Activity Classes	7%	71	6%	63	1%	13	2%	18
Middle/Jr. High	-	-	-	-	-	-	-	-
Middle/Jr. High Activity Classes	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-
High Activity Classes	-	-	-	-	-	-	-	-
Combination	-	-	-	-	-	-	-	-
Combination Activity Classes	-	-	-	-	-	-	-	-

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



December 16, 2021

Louisiana Legislative Auditor
1600 North 3rd Street
P.O. Box 94397
Baton Rouge, LA 70804-9397

And

Carr, Riggs & Ingram, LLC
111 Veterans Blvd.
Suite 350
Metairie, LA 70005

RE: Management's Response to Statewide Agreed-Upon Procedures
Crescent City Schools

To Whom It May Concern:

Crescent City Schools (the Organization) mistakenly pulled the wrong compensation report for the year and uploaded it to the Louisiana Department of Education's PEP system. Unfortunately, there is virtually no way to pull information from PEP on a useful timeline to verify its accuracy. Reports and data analysis from PEP can only be generated on computers running Internet Explorer versions 8-10 - software that Microsoft stopped supporting on January 12, 2016. However, when the Organization did notice this error, it immediately reached out to the Louisiana Department of Education and notified them of the error. The Department has not responded with instructions as to how to correct the data. The Department of Education has rolled out a new platform for collecting this data, which runs on current Internet browsers, and the Organization hopes that this new platform includes dashboards and reports that will allow schools to easily verify the data they submit and confirm its accuracy.

Sincerely,

A handwritten signature in black ink, appearing to read "Ch Hines".

Christopher Hines
COO