

LaSalle Parish School Board

Jena, Louisiana



**LASALLE
PARISH
SCHOOLS**

Annual Comprehensive Financial Report

For The Year Ended June 30, 2024

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2024

Dolan Pendarvis
President

Jonathan Garrett
Superintendent

Prepared by the Business Department

Sara Andrews, CPA
Business Manager

**LaSalle Parish School Board
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LaSalle Parish School Board

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INTRODUCTORY SECTION

Jonathan Garrett
Superintendent

Dolan Pendarvis
Board President
Ward VIII

Deborah Mayo
Vice President
Ward VII



QUALITY EDUCATION - A Community Commitment

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Jonny Fryar, Ward II
Fred Book, Ward III
Marcia Cooksey, Ward IV
D'Juana McCartney, Ward V
Buddy Bethard, Ward VI
Deborah Mayo, Ward VII
Dolan Pendarvis, Ward VIII
Seth Corley, Ward IX
Melvin Worthington, Ward X

December 10, 2024

To the Elected School Board
Members and Citizens
of LaSalle Parish:

The Annual Comprehensive Financial Report of the LaSalle Parish School Board (School Board) for the year ended June 30, 2024, is submitted herewith. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

This report consists of management's representations concerning the finances of the School Board. Consequently, management assumes full responsibility for both the accuracy of the data, and the completeness and fairness of all the information presented in this report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the costs of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit, described later, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2024, provided no instances of material weaknesses in internal control or significant violations of applicable laws and regulations.

The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.

The School Board is required to undergo an annual single audit in conformity with the provisions of the audit requirements of Title 2 *U. S. Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on the internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Annual Comprehensive Financial Report.

Profile of the School Board

The LaSalle Parish School Board Office is located in Jena, which is in east central Louisiana. Highway 165 north to Monroe and south to Alexandria practically runs through the center of LaSalle Parish. Highway 84 slices through the parish east and west. October 1, 2023, reflected a total of 2,518 students were served by LaSalle Parish School System in 2023-2024 with 2,388 of those students qualifying for state funding through the Minimum Foundation Program. These students were based at nine schools which are located throughout the parish, which were constructed between 1949 and 2019. The School Board is empowered to levy a property tax on both real and personal properties located within LaSalle Parish. It is also empowered to levy sales tax for sales occurring within LaSalle Parish.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for students in need, and career and technical education. Services also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance, and bus transportation. These basic services are supplemented by a wide variety of athletics and co-curricular offerings.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure, and other significant information regarding accounting and budgetary policies. Budgetary controls are maintained by the School Board to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the function level, except for special revenue funds. The level of budgetary control for the special revenue fund is at the fund level. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget enacted require School Board approval.

The annual budget serves as the foundation for the School Board's financial planning and control. The Business Manager prepares a proposed budget. The Business Manager then presents this proposed budget to the Board for review at least two weeks prior to the public hearing and Board adoption. The Board is required to hold public hearings on the proposed budget and to adopt a final budget by no later than September 15, 75 days after the start of the School Board's fiscal year. Management may make transfers of appropriations within a function. Transfers of appropriations between functions, however, require the special approval of the Board. Budget-to-actual comparisons are provided in the

report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition and Long-Range Financial Planning

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

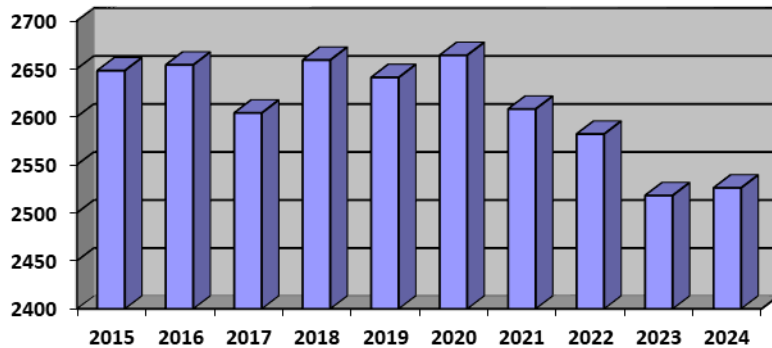
Local Economy

LaSalle Parish has a population of 14,800 and is blessed with an abundance of natural resources in the form of timber, oil, and gas. Businesses which are driven by these three industries employ many LaSalle Parish citizens, largely and directly affecting the economic health of the parish. The School Board remains the largest employer for the parish with Hardtner Medical Center, LaSalle General Hospital, GEO Group, and UPS MidStream also being large employers. The re-opening of the LaSalle BioEnergy wood-pellet plant, partnering with the adjacent LaSalle Lumber Company timber plant, has added 100+ new jobs to the area. These new employment opportunities have been a tremendous boost to our local economy. The Jena Wal-Mart Supercenter serves several surrounding parishes and continues to have a positive effect on the LaSalle Parish economy. The unemployment rate for LaSalle Parish is typically among the lowest in the state.

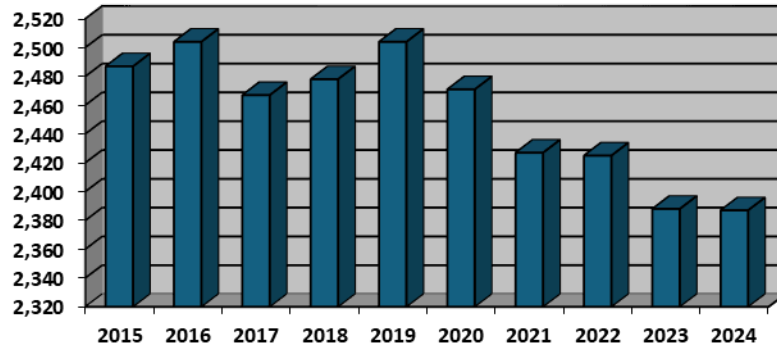
The Parish schools receive proceeds from two separately approved one-percent sales taxes available for salaries and general expenditures. Collections are approximately \$288,000 per month per one-percent tax. Sales tax collections have slowly risen over the past few years particularly due to the expansion of the timber industry in the parish. The district also has a fund balance for an expired one-percent sales tax available for bond issue debts and construction.

The major element that determines the amount of financial support received from the State of Louisiana through the Minimum Foundation Program (MFP) is student population. The charts below depict fiscal years 2015-2025 student population and MFP enrollment as of October 1st. We anticipate an increase in 2024-2025 total student population but a slight decrease in MFP enrollment for the fifth year in a row.

Total Student Population

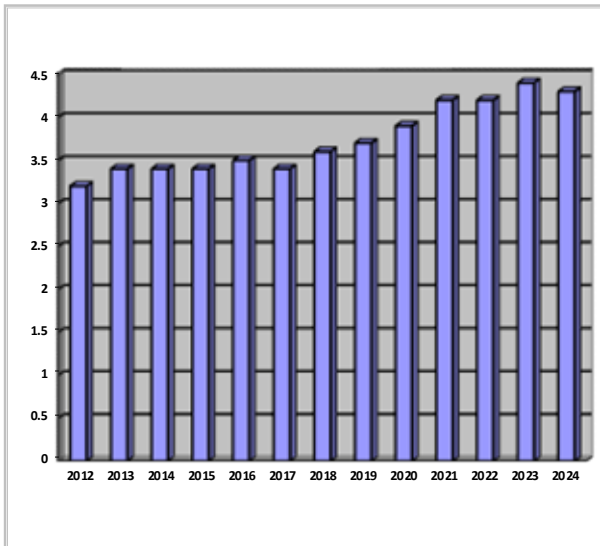


MFP Enrollment

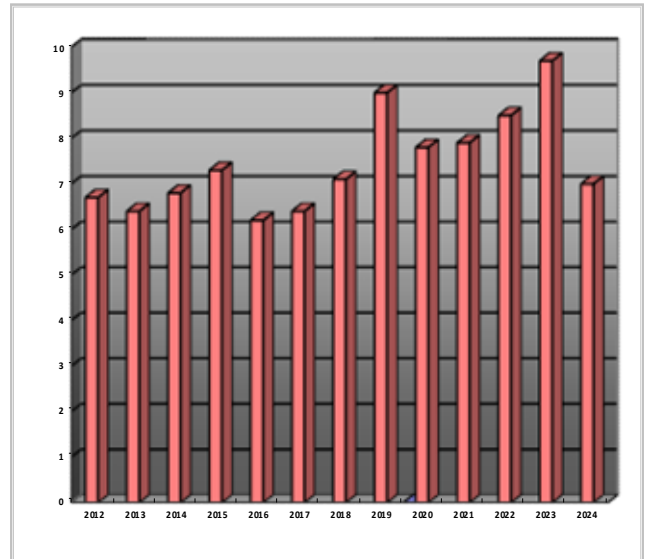


In addition to the State Minimum Foundation support, LaSalle Parish School Board derives tremendous financial support from the citizens of the parish. This support is provided through ad valorem taxes and sales taxes. This local support helps in two ways. It generates immediate dollars for the school system which in turn increases the amount of financial support given by the state. The charts below illustrate the positive results of the millage taxes and sales taxes.

Ad Valorem Taxes



Sales Taxes



Major Initiatives for the Year

LaSalle Parish School System continues to work toward providing students with excellent educational opportunities with the goal of moving students beyond their pre-pandemic education levels. Student progress measures have shown great improvement. In the areas of academic performance, LaSalle Parish students remain in a top competitive position with students throughout the state and nation. By participating in professional development activities and sharing ideas in professional learning communities, teachers have continued to hone the craft of teaching. Administrators emphasize the five dimensions of learning: Purpose, Student Engagement, Classroom Environment and Culture, Assessment of Student Learning, and Curriculum & Pedagogy.

All departments in the LaSalle Parish School System continue in their efforts of improvements. Accounting, administration, transportation, child nutrition, maintenance, special education, federal programs, technology, school plant facilities, parental communication, and professional development are working together to provide quality services, equitable opportunities, and improved avenues for successful student achievement.

The LaSalle Parish School System along with other school districts in our state continues to respond to changes from state and federal initiatives. These changes have a significant effect on all aspects of public education. However, the system continues to demonstrate a commitment to improvement and flexibility in responding to changing times.

Improvements in technology and curriculum remain in LaSalle Parish classrooms by continuing to provide students with a 1:1 student-to-device setting. The continuous of our improved technological infrastructure provides a secure backbone for students to utilize technology for their education. Through grant funding, interactive whiteboards, projectors, and other technologies have been placed in approximately 95% of our classrooms. Also grant funding has provided Tier 1 Curriculum in all core subject areas with coaching and professional development training from outside vendors.

LaSalle Parish continues to be able to offer salaries at or above the salaries of most surrounding parishes thus providing us with high quality teachers. This was made possible by LaSalle Parish voters who showed their support for schools in late 1999-2000 by continuing a sales tax that was passed five years earlier. The tax was originally for general purpose but was voted in as 80% salaries and 20% general purposes. Voters also passed a new 21-mill property tax in 1999-2000 for general purposes. These funds have helped to supplement other funds for additional construction projects.

For the Future

LaSalle Parish will continue to focus on the following strategic goals in the coming year: students enter kindergarten ready, students arrive in 4th grade on-time and on-level, students on track to college in 11th grade, students will graduate on time, and graduates will enroll in college or join the workforce.

LaSalle Parish Schools Performance 2024-2025

The Louisiana Department of Education has released the 2023-24 school performance scores for the state's public K-12 schools and systems. LaSalle Parish scored an 87.6 B for the District Performance Score (DPS) and ranked number 15 in the state out of 69 districts. This is an increase of 3 points over 2023 scores. This DPS is also higher than the state score of 80.2. DPS is calculated based on the individual School Performance Scores (SPS). All schools in LaSalle Parish received School Performance Scores (SPS) as follows: Fellowship Elementary School 81.8 B, Goodpine Middle School 81.5 B, Jena Elementary School 81.4 B, Jena High School 92. A, Jena Junior High School 79.3 B, LaSalle High School 93.4 A, Nebo Elementary School 79.2 B, Olla Elementary School 76.2 B, and LaSalle Junior High School 90.7 A. LaSalle Parish Schools improved to three A schools and six B schools.

LaSalle Parish Schools continue to provide a quality education for all students. Five out of nine schools were recognized by the LDOE as Top Gains Honorees. The use of "real-time data" provided through diagnostic testing and individualized instruction helps close learning gaps for students. Testing in LEAP 2025 grades will continue as normal throughout the 2024-2025 school year. Analysis of scores will assist in shifting educational priorities. Federal grants and local funds will also continue to be aligned with educational priorities, adjustments in curriculum, professional development needs, summer program initiatives, before/after-school, Saturday curriculum-based initiatives, and additional during-school interventions that address student needs.

Once again this summer, the administration worked diligently to research and identify curriculum needs along with best practices to provide quality materials for all students. Professional development opportunities were structured to meet district priorities around improved student achievement. The implementation of additional student diagnostic tests throughout the year will assist in the identification of students' educational gaps and needs. This specific student data allows in-depth intervention and curriculum planning. Placing an emphasis on these priorities will continue to move LaSalle Parish forward in student achievement.

Major Operational and Financial Concerns

The major economic issues facing LaSalle Parish are increased operating costs and unfunded state mandates. The general fund is expected to decrease in 2024-2025 due to several factors. A slight reduction of Minimum Foundation Program (MFP) Level 1 is possible due to declining student count. Operating costs such as the bus lease program and property insurance are rising at higher rates than normal following several natural disasters and the COVID-19 pandemic. Health insurance premiums continue to rise, including mandated costs for retirees. Coronavirus Response and Relief Supplemental Appropriations (CRRSA) and American Rescue Plan Act (ARPA) grant indirect costs have been used to balance the budget with the excess saved in fund balance in anticipation of revenue loss. Long-range planning indicates the district will enter a period of deficit spending when these grants are closed in fiscal year 2025.

Financial Condition at Year-end

LaSalle Parish School Board maintained a healthy fund balance for 2023-2024. This is due to prudent management by the Board and Superintendent and the generosity of the citizens of LaSalle Parish. The general fund balance for the parish has increased slightly over the past couple years due to increased sales tax revenues and grant indirect costs from the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) and American Rescue Plan Act (ARPA). However, increasing operational costs have reduced the funds that would have been funneled to the classrooms.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting for the fiscal years ended June 30, 1998, through the fiscal year ended June 30, 2023. The Association of School Business Officials International (ASBO) has awarded a Certificate of Excellence in Financial Reporting to the School Board for its Annual Comprehensive Financial Reports for the years ended June 30, 1998, and thereafter. To be awarded these certificates, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.



Jonathan Garrett
Superintendent



Sara Andrews, CPA
Business Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**LaSalle Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

LaSalle Parish School Board

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

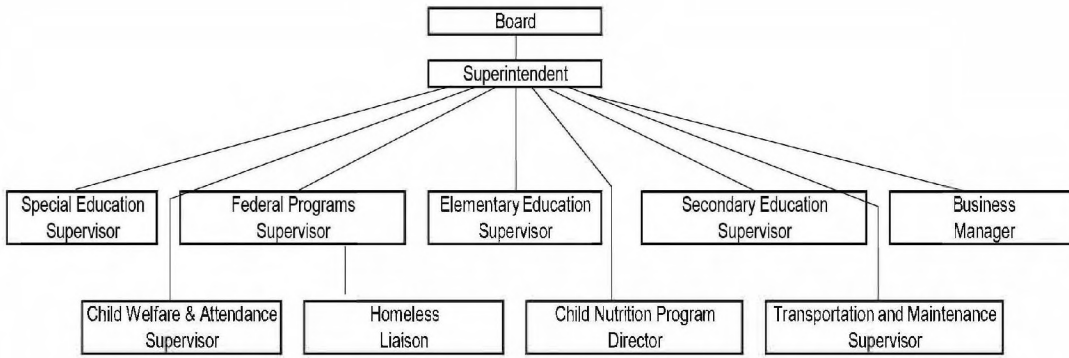
Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

LaSalle Parish School Board
June 30, 2024

Organization Chart



LaSalle Parish School Board

**Elected Officials
June 30, 2024**

<u>Board Member</u>	<u>Ward</u>
Ms. Jessica Lasiter	I
Mr. Jonny Fryar	II
Mr. Fred Book	III
Ms. Marcia Cooksey	IV
Ms. D’Juana McCartney	V
Mr. Buddy Bethard	VI
Ms. Deborah Mayo, Vice-President	VII
Mr. Dolan Pendarvis, President	VIII
Mr. Seth Corley	IX
Mr. Melvin Worthington	X

LaSalle Parish School Board
Selected Administrative Officials
June 30, 2024

Mr. Jonathan Garrett	Superintendent
Ms. Kathryn Tyler	Federal Programs Supervisor
Ms. Jenene Bignar	Special Education Supervisor
Ms. Brandy Brunson	Elementary Education Supervisor
Ms. Tish Taylor	Secondary Education Supervisor
Mr. Travis Glenn	Transportation and Maintenance Supervisor
Ms. Melinda Edwards	Child Welfare and Attendance Supervisor
Ms. Carolas Purvis	Child Nutrition Program Director
Ms. Sara Andrews, CPA	Business Manager

FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

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Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

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

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgement 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for a reasonable period of time.

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

Emphasis of Matters

As disclosed in Note 19 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB statement No. 62*. Our opinion is not modified with respect to these matters.

As disclosed in Note 7 to the financial statements, the net pension liability for the School Board was \$28,358,528 at June 30, 2024, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2024, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 8 to the financial statements, the other post-employment benefits (OPEB) Liability for the School Board was \$57,777,648 at June 30, 2024, related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2024, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LaSalle Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 10, 2024, on our consideration of the LaSalle Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 10, 2024

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Our discussion and analysis of LaSalle Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2024. Please read it in conjunction with the transmittal letter and the School Board's financial statements.

FINANCIAL HIGHLIGHTS Our financial statements provide these insights into the results of this year's operations:

Total spending for all our programs per the Statement of Activities was \$38,394,081 for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these six areas: regular programs \$12,817,106, special programs \$2,836,856, other instructional programs \$3,073,131, school administration \$2,568,839, plant services \$3,661,172, and student transportation services \$2,334,723.

▪ **Statement of Net Position:**

The assets and deferred outflows of resources of the LaSalle Parish School Board were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$32,901,491 (net position).

▪ **Statement of Activities:**

The School Board's total net position increased by \$1,161,418 for the year ended June 30, 2024, mainly due to changes in the pension liability and the deferred outflows and inflows related to pensions.

▪ **Governmental Funds Balance Sheet:**

As of the close of the fiscal year 2023-2024, the LaSalle Parish School Board's governmental funds reported combined ending fund balance of \$24,131,305, a decrease of \$1,443,741 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$11,172,104 which is available for spending within the General fund, (2) \$189,902 which is available for spending in the 1980 and 1995 Sales Tax funds special revenue funds, (3) \$8,092,733 which is available for spending in the 2008 Sales Tax Capital Projects fund (4) \$3,985,551 which is available for spending in the non-major capital projects funds, and (5) \$622,762 which is available for spending in the non-major special revenue funds.

▪ **Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances:**

Total revenues for the year ended June 30, 2024, for the governmental funds of the LaSalle Parish School Board amounted to \$39,555,499. Approximately 90% of this amount is received from four major revenue sources: (1) \$18,051,090 from Louisiana's State Equalization, (2) \$4,758,627 from local ad valorem taxes, (3) \$7,003,243 from local sales and use taxes, and (4) \$5,556,639 from federal sources.

▪ **General Fund's Ending Fund Balance:**

At the end of the current fiscal year, unrestricted fund balance for the General fund, a major fund, was \$11,172,104, or 46% of total General fund expenditures.

▪ **1980 Sales Tax Fund and 1995 Sales Tax Funds' Ending Fund Balances:**

The 1980 Sales Tax and 1995 Sales Tax funds are classified as major funds for the 2023-2024 year end. These funds have \$189,902 in fund balance at year end which represent funds available as salary supplements to employees which had not been disbursed at fiscal year-end.

▪ **2008 Sales Tax Capital Projects:**

The ending fund balance was \$8,092,733 and will be used to construct new facilities or make major improvements to facilities.

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

▪ **Nonmajor Special Revenue Fund's Ending Fund Balance:**

At the end of the current fiscal year, the fund balance for the Nonmajor Special Revenue funds were \$691,015, in which \$622,762 is restricted, and \$68,253 is nonspendable.

▪ **Capital Assets:**

Total capital assets (net of depreciation) were \$28,758,946 or 50% of the total assets. The School Board uses these assets to provide educational services to children; consequently, these assets are not available for future spending.

▪ **Long-Term Liabilities:**

The LaSalle Parish School Board's total long-term liabilities decreased \$1,562,482 during the current fiscal year. This decrease is due to a decrease in the net pension liability and final payments of direct borrowings and direct placements.

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

USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information about the School Board as a whole and its funds. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these statements tell how we financed our services in the short term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds - such as the School Board's General fund, 1980 Sales Tax fund, 1995 Sales Tax fund, Education Stabilization fund, and 2008 Sales Tax Capital Projects fund.

Annual Comprehensive Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographic and Economic Information
Operating Information

(Refer to the Table of Contents in the front of this report for more details and the specific location of items identified above)

Financial Section

Required Supplementary Information
Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Financial Statements

Required Supplementary Information

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

Other Supplementary Information

Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Agency Head
Schools Cash and Investment Balances

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

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

The Introductory Section and the Statistical Section were prepared solely by the School Board without association of the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are

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

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

THE SCHOOL BOARD AS A WHOLE

The School Board's net position was a deficit of \$32,901,491 at June 30, 2024, in which the School Board reflected a negative unrestricted balance of \$71,787,879. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use the net position for day-to-day operations. Our analysis below focuses on the net position (Table 1) and change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,

	Governmental Activities		
	2024	2023	Variance
Other assets	\$ 29,092,296	\$ 31,211,513	\$ (2,119,217)
Capital assets	28,758,946	28,412,824	346,122
Total assets	<u>57,851,242</u>	<u>59,624,337</u>	<u>(1,773,095)</u>
Deferred outflows of resources	<u>16,956,316</u>	<u>15,171,102</u>	<u>1,785,214</u>
Other liabilities	4,960,991	5,649,684	(688,693)
Long-term liabilities	88,674,765	90,237,247	(1,562,482)
Total liabilities	<u>93,635,756</u>	<u>95,886,931</u>	<u>(2,251,175)</u>
Deferred inflows of resources	<u>14,073,293</u>	<u>12,971,417</u>	<u>1,101,876</u>
Net position			
Net investment in capital assets	27,878,398	26,192,960	1,685,438
Restricted	11,007,990	11,704,623	(696,633)
Unrestricted	(71,787,879)	(71,960,492)	172,613
Total net position	<u>\$ (32,901,491)</u>	<u>\$ (34,062,909)</u>	<u>\$ 1,161,418</u>

The \$(71,787,879) in unrestricted net position of governmental activities represents the *accumulated* results of all past years' operations. The deficit net position is mainly the result of providing post-employment benefits. At June 30, 2024, the School Board has an OPEB liability of \$57.8 million and a net pension liability of \$28.4 million.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year. Overall financial position has slightly improved from the prior year.

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

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

	Governmental Activities		
	2024	2023	Variance
Program revenues:			
Charges for services	\$ 44,702	\$ 50,356	\$ (5,654)
Operating grants and contributions	6,841,927	6,318,356	523,571
General revenues			
Ad valorem taxes	4,758,627	4,437,509	321,118
Sales taxes	7,003,243	9,657,072	(2,653,829)
State equalization	18,051,090	18,140,136	(89,046)
Other general revenues	2,855,910	2,740,224	115,686
Total revenues	<u>39,555,499</u>	<u>41,343,653</u>	<u>(1,788,154)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	13,959,863	13,162,188	797,675
Special programs	3,220,957	3,165,584	55,373
Other instructional programs	4,750,336	4,817,423	(67,087)
Support services			
Student services	1,514,790	1,300,850	213,940
Instructional staff support	1,937,404	1,888,992	48,412
General administration	971,786	946,644	25,142
School administration	2,619,063	2,599,086	19,977
Business services	542,802	526,141	16,661
Plant services	3,790,217	3,893,987	(103,770)
Student transportation services	2,384,737	2,405,507	(20,770)
Central services	98,644	147,388	(48,744)
Food services	2,547,061	2,572,388	(25,327)
Interest and bank charges	56,421	107,334	(50,913)
Total expenses	<u>38,394,081</u>	<u>37,533,512</u>	<u>860,569</u>
Increase (decrease) in net position	1,161,418	3,810,141	(2,648,723)
Net position – beginning	(34,062,909)	(37,873,050)	3,810,141
Net position – ending	<u>\$ (32,901,491)</u>	<u>\$ (34,062,909)</u>	<u>\$ 1,161,418</u>

Total revenues decreased \$1,788,154 mainly due to the expiration of the 2008 1% sales tax on June 30,2023.

Total expenditures increased \$860,569 due mainly to changes in the pension liability, deferred outflows for pensions, and deferred inflows for pensions in comparison with prior year along with a certificated and support stipend payment mandated by the state.

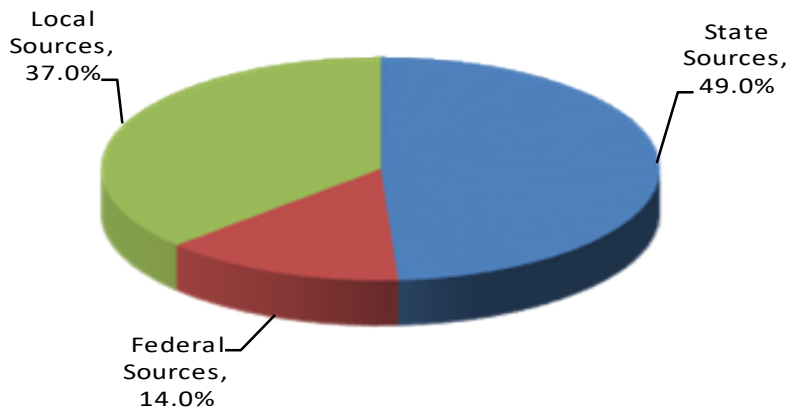
**LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2024**

Governmental Activities

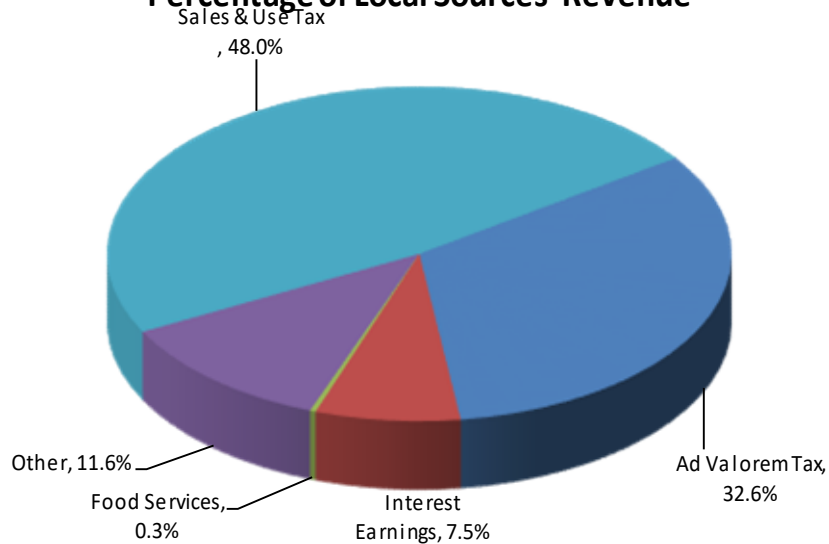
As reported in the Statement of Activities, the total cost of all of our *governmental* activities this year was \$38,394,081. Some of the cost was paid by those who benefited from the programs (\$44,702) or by other governments and organizations who subsidized certain programs with grants and contributions (\$6,841,927). We paid for the remaining "public benefit" portion of our governmental activities with \$11,761,870 in taxes, \$18,051,090 in state Minimum Foundation Program funds and \$2,855,910 with our other revenues, like interest and general entitlements.

Revenues

Percentage of Total Revenues



Percentage of Local Sources Revenue



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

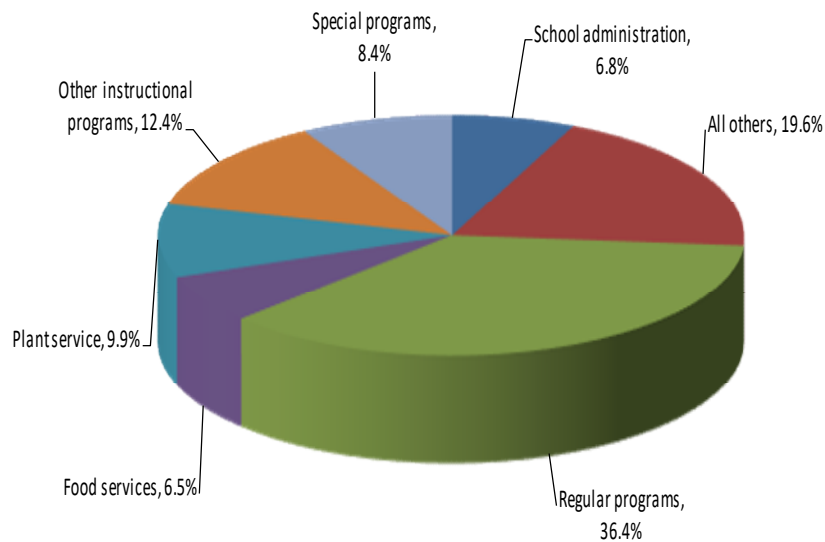
In Table 3, we have presented the cost of each of the School Board's six largest functions: regular programs, special programs, other instructional programs, school administration, plant services, and food services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Cost of Services
For the Year Ended June 30,
Governmental Activities

	Total Cost of Services			Net Cost of Services		
	2024	2023	Variance	2024	2023	Variance
Regular programs	\$ 13,959,863	\$ 13,162,188	\$ 797,675	\$ 12,817,106	\$ 12,539,220	\$ 277,886
Special programs	3,220,957	3,165,584	55,373	2,836,856	2,806,951	29,905
Other instructional programs	4,750,336	4,817,423	(67,087)	3,073,131	2,937,333	135,798
School administration	2,619,063	2,599,086	19,977	2,568,839	2,562,808	6,031
Plant services	3,790,217	3,893,987	(103,770)	3,661,172	3,516,006	145,166
Food services	2,547,061	2,572,388	(25,327)	753,648	915,823	(162,175)
All others	7,506,584	7,322,856	183,728	5,796,700	5,886,659	(89,959)
Totals	<u>\$ 38,394,081</u>	<u>\$ 37,533,512</u>	<u>\$ 860,569</u>	<u>\$ 31,507,452</u>	<u>\$ 31,164,800</u>	<u>\$ 342,652</u>

Total Cost of Service by Function

Percentage of Total Expenses (\$38.4 million)



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

THE SCHOOL BOARD'S FUNDS

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

As the School Board completed this year, our governmental funds reported a combined fund balance of \$24,131,305 which is a decrease of \$1,443,741 from last year.

The General fund is our principal operating fund. The fund balance in the General fund had an increase of \$483,407 leaving fund balance at \$11,172,104. This increase is due mainly to Education Stabilization's indirect cost transfers in and investment income due to high interest rates. The excess has been saved in anticipation of the district's needs once Education Stabilization funding expires on September 30, 2024.

The 1980 Sales Tax fund and 1995 Sales Tax fund are reported as major funds for fiscal year ended June 30, 2024. Fund balances for these funds increased \$18,892 in total.

The Education Stabilization fund accounts for the transactions of the different Educations Stabilization grants. This fund is a cost reimbursement fund and does not have a fund balance.

The 2008 Sales Tax Capital Projects fund reported a fund balance of \$8,092,733, which is a decrease of \$517,470 due to expiration of the tax on June 30, 2023. The loss of the tax will result in project expenditures decreasing the fund balance until depleted.

Highlights of the nonmajor governmental funds are as follows:

Our nonmajor special revenue fund balance decreased from the prior year amount of \$736,665 to \$691,015. The decrease is mainly due to a decline in school lunch program reimbursement rates from prior years resulting in the food service expenditures exceeding the federal reimbursement revenue.

Our nonmajor debt service funds reflected a decrease from prior year of \$1,073,216 with no ending fund balance. This decrease is due to final debt service payments on July 1, 2023.

Our nonmajor capital project funds reflected ending fund balance of \$3,985,551 which is a decrease of \$309,704 from the prior year total of \$4,295,255. This is due to project expenditures related to various board school improvement projects over the summer, equipment replacement, and gym renovations.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was adopted after year-end which is not prohibited by state law. Actual revenues and other financing sources exceeded budgeted revenues and other financing sources by \$148,347 and actual expenditures and other financing uses exceeded budgeted expenditures and other financing uses by \$134,790. The net variance of \$13,557 is mainly due to state revenue sharing recorded after the budget was finalized. The reclass of lease liability payments and recording of capital outlay for new leases is the primary reason for expenditure and financing source variances as these entries were not part of the budget process and had no effect on fund balance.

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

The revisions to total revenues were to increase the budget by \$702,527 which was mainly the result of increased investment revenue due to rising interest rates as well as additional ad valorem received later in the year. Budgeted expenditures were decreased by \$50,204 mainly due to less transportation repairs and finance services required during the year. Other financing sources (uses) original budget was increased by \$408,978 to reflect the increase in 20% operational revenue derived from two sales tax funds and the reduction in anticipated transfers out needed to support the school lunch program.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2024, the School Board had \$28,758,946 invested in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, lease transportation equipment, transportation equipment, software and construction in progress. This amount represents a net increase (including additions, deductions and depreciation) of \$346,122 or approximately 1.22% from last year.

Capital Assets at Year-end

	Governmental Activities	
	2024	2023
Land	\$ 488,964	\$ 488,964
Construction in Progress	-	300,169
Land improvements	597,988	422,946
Buildings and improvements	25,901,800	25,663,970
Furniture and equipment	271,063	298,637
Transportation equipment	253,888	124,188
Software	382,588	-
Leased transportation equipment (intangible asset)	862,655	1,113,950
Totals	\$ 28,758,946	\$ 28,412,824

This year's additions of \$346,122 included building improvement projects such as repainting all schools, installing security systems, and bathroom renovations. The district also purchased two used buses and security software. See Note 6 to the financial statements for more information.

Debt

During the 2018-2019 fiscal year, we issued sales tax bonds of \$3,165,000 of which final payment was made in fiscal year 2024. During the 2010-2011 fiscal year, we issued \$4,500,000 of QSCB revenue bonds of which final payment was made in fiscal year 2024. Other obligations include accrued vacation pay and sick leave, lease liabilities along with claims and judgements liability. We present more detailed information about our long-term liabilities in the notes to the financial statements at Note 11.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Our elected and appointed officials and citizens considered many factors when setting the School Board's 2024-2025 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2024-2025 budgets were adopted in August based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 50% of total revenues are from the MFP. We anticipate that the student count will be slightly lower than prior year. Utilities, property insurance, and transportation costs continue to be a major concern along with annual increases in health insurance premiums.

The effect of the COVID-19 pandemic on the General Fund budget is considered to be minimal at this time considering available federal assistance.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Sara Andrews, Business Manager, at LaSalle Parish School Board, P. O. Box 90, Jena, Louisiana 71342, telephone number (318) 992-2161.

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

LASALLE PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2024

Statement A

**GOVERNMENTAL
ACTIVITIES**

ASSETS	
Cash and cash equivalents	\$ 24,110,915
Investments	3,040,432
Receivables	1,399,462
Inventory	99,837
Prepaid items	441,650
Capital Assets:	
Land and construction in progress	488,964
Depreciable capital assets	28,269,982
TOTAL ASSETS	57,851,242
DEFERRED OUTFLOWS	
Deferred outflows related to pensions	8,670,070
Deferred outflows related to OPEB	8,286,246
TOTAL DEFERRED OUTFLOWS	16,956,316
LIABILITIES	
Accounts, salaries and other payables	4,912,539
Unearned revenue	48,452
Long-term liabilities:	
Long-term liabilities due within one year:	
Leases, claims, compensated absences, OPEB liability	4,121,711
Long-term liabilities due in more than one year:	
Leases, claims, compensated absences	940,554
OPEB liability	55,253,972
Net pension liability	28,358,528
TOTAL LIABILITIES	93,635,756
DEFERRED INFLOWS	
Deferred inflows related to pensions	1,467,157
Deferred inflows related to OPEB	12,606,136
TOTAL DEFERRED INFLOWS	14,073,293
NET POSITION	
Net investment in capital assets	27,878,398
Restricted for:	
Grant funds	53,067
Facility improvements	37,980
Salary improvements	151,922
Student activity funds	635,885
Capital project	10,129,136
Unrestricted	(71,787,879)
TOTAL NET POSITION	\$ (32,901,491)

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

LASALLE PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024**

	PROGRAM REVENUES			Statement B
EXPENSES	CHARGES SERVICES	OPERATING GRANTS AND CONTRIBUTIONS		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
FUNCTIONS/PROGRAMS				
<i>Governmental Activities:</i>				
Instruction:				
Regular program	\$ 13,959,863	\$ -	\$ 1,142,757	\$ (12,817,106)
Special programs	3,220,957	-	384,101	(2,836,856)
Other instructional programs	4,750,336	-	1,677,205	(3,073,131)
Support Services:				
Student services	1,514,790	-	436,453	(1,078,337)
Instructional staff support	1,937,404	-	721,014	(1,216,390)
General administration	971,786	-	491,584	(480,202)
School administration	2,619,063	-	50,224	(2,568,839)
Business services	542,802	-	9,804	(532,998)
Plant services	3,790,217	-	129,045	(3,661,172)
Student transportation services	2,384,737	-	50,014	(2,334,723)
Central services	98,644	-	1,015	(97,629)
Food services	2,547,061	44,702	1,748,711	(753,648)
Interest on long-term debt	56,421	-	-	(56,421)
Total governmental activities	\$ 38,394,081	\$ 44,702	\$ 6,841,927	(31,507,452)
General revenues:				
Taxes:				
Property taxes				4,758,627
Sales taxes				7,003,243
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				18,051,090
State Revenue Sharing				78,532
Interest and investment earnings				1,097,681
Miscellaneous				1,679,697
Total general revenues				32,668,870
Change in net position				1,161,418
Net position - beginning				(34,062,909)
Net position - ending				\$ (32,901,491)

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

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**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

LASALLE PARISH SCHOOL BOARD

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

	GENERAL	1980 SALES TAX	1995 SALES TAX
ASSETS			
Cash and cash equivalents	\$ 11,754,124	\$ 604,469	\$ 658,839
Investments	1,138,687	-	-
Receivables	80,449	247,688	247,570
Interfund receivables	1,940,743	-	-
Inventory	-	-	-
Prepaid items	217,448	-	-
Total assets	15,131,451	852,157	906,409
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	3,959,347	59,034	126,185
Interfund payables	-	693,211	690,234
Unearned revenues	-	-	-
Total liabilities	3,959,347	752,245	816,419
 Fund balances:			
Nonspendable	217,448	-	-
Restricted	-	99,912	89,990
Committed	1,433,126	-	-
Unassigned	9,521,530	-	-
Total fund balances	11,172,104	99,912	89,990
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,131,451	\$ 852,157	\$ 906,409

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

Statement C

EDUCATION STABILIZATION	2008 SALES TAX CAPITAL PROJECTS	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 8,092,733	\$ 3,000,750	\$ 24,110,915
-	-	1,901,745	3,040,432
397,747	-	426,008	1,399,462
-	-	-	1,940,743
-	-	99,837	99,837
223,980	-	222	441,650
<u>621,727</u>	<u>8,092,733</u>	<u>5,428,562</u>	<u>31,033,039</u>
289,403	-	478,570	4,912,539
332,324	-	224,974	1,940,743
-	-	48,452	48,452
<u>621,727</u>	<u>-</u>	<u>751,996</u>	<u>6,901,734</u>
223,980	-	68,253	509,681
-	8,092,733	2,725,355	11,007,990
-	-	1,949,148	3,382,274
(223,980)	-	(66,190)	9,231,360
<u>-</u>	<u>8,092,733</u>	<u>4,676,566</u>	<u>24,131,305</u>
<u>\$ 621,727</u>	<u>\$ 8,092,733</u>	<u>\$ 5,428,562</u>	<u>\$ 31,033,039</u>

LaSalle Parish School Board

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LASALLE PARISH SCHOOL BOARD

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

Statement D

Total fund balances - governmental funds \$ 24,131,305

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 52,520,448	
Depreciation expense to date	<u>(23,761,502)</u>	
		28,758,946

Deferred outflows/inflows related to pensions and OPEB are not due and payable in the current period and accordingly are not recorded in the fund financial statements.

Deferred outflows related to pensions and OPEB		16,956,316
Deferred inflows related to pension and OPEB		<u>(14,073,293)</u>

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2024 are:

Long-term liabilities		
Leases	(880,548)	
Compensated absences payable	(1,453,980)	
OPEB liability	(57,777,648)	
Net pension liability	(28,358,528)	
Claims payable	<u>(204,061)</u>	
		<u>(88,674,765)</u>

Net position of governmental activities		<u>\$ (32,901,491)</u>
---	--	------------------------

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

LASALLE PARISH SCHOOL BOARD

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

	GENERAL	1980 SALES TAX	1995 SALES TAX
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,518,097	\$ -	\$ -
Sales and use	-	3,466,056	3,451,168
Interest earnings	639,518	136	128
Food services	-	-	-
Other	357,737	-	-
State sources:			
Equalization	17,826,813	-	-
Other	872,372	-	-
Federal sources	-	-	-
Total revenues	23,214,537	3,466,192	3,451,296
EXPENDITURES			
Current:			
Instruction:			
Regular programs	10,139,959	1,121,773	1,124,418
Special programs	2,312,254	372,999	375,841
Other instructional programs	1,950,433	307,914	307,311
Support services:			
Student services	946,774	85,216	85,047
Instructional staff support	1,038,948	116,193	94,072
General administration	395,614	14,096	36,467
School administration	1,951,954	166,444	160,887
Business services	485,063	37,515	37,439
Plant services	2,252,063	143,094	143,300
Student transportation services	1,517,001	185,147	187,050
Central services	88,673	4,540	4,531
Food services	132,013	202,124	201,733
Capital outlay	217,062	-	-
Debt service:			
Principal retirement	496,378	-	-
Interest and bank charges	56,422	-	-
Total expenditures	23,980,611	2,757,055	2,758,096
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 \$ (766,074)	 \$ 709,137	 \$ 693,200

Statement E

<u>EDUCATION STABILIZATION</u>	<u>2008 SALES TAX CAPITAL PROJECTS</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 1,240,530	\$ 4,758,627
-	86,019	-	7,003,243
-	365,849	92,050	1,097,681
-	-	44,702	44,702
-	-	1,321,960	1,679,697
-	-	224,277	18,051,090
-	-	491,448	1,363,820
1,784,123	-	3,772,516	5,556,639
<u>1,784,123</u>	<u>451,868</u>	<u>7,187,483</u>	<u>39,555,499</u>
782,059	-	94,135	13,262,344
-	-	280,935	3,342,029
298,522	-	2,024,951	4,889,131
209,718	-	224,885	1,551,640
99,409	-	681,131	2,029,753
315,141	6,119	213,937	981,374
-	-	383,293	2,662,578
-	-	-	560,017
57,112	-	1,937,141	4,532,710
6,732	-	206,667	2,102,597
-	-	-	97,744
-	-	2,057,047	2,592,917
15,430	-	752,960	985,452
-	-	1,060,000	1,556,378
-	-	13,216	69,638
<u>1,784,123</u>	<u>6,119</u>	<u>9,930,298</u>	<u>41,216,302</u>
<u>\$ -</u>	<u>\$ 445,749</u>	<u>\$ (2,742,815)</u>	<u>\$ (1,660,803)</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

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

	GENERAL	1980 SALES TAX	1995 SALES TAX
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 1,383,445	\$ -	\$ -
Transfers out	(351,026)	(693,211)	(690,234)
Leases (lessee)	217,062	-	-
Total other financing sources (uses)	1,249,481	(693,211)	(690,234)
Net changes in fund balances	483,407	15,926	2,966
Fund balances - beginning	10,688,697	83,986	87,024
Fund balances - ending	\$ 11,172,104	\$ 99,912	\$ 89,990

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

Statement E

<u>EDUCATION STABILIZATION</u>	<u>2008 SALES TAX CAPITAL PROJECTS</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ -	\$ 27,086	\$ 1,341,331	\$ 2,751,862
-	(990,305)	(27,086)	(2,751,862)
-	-	-	217,062
-	(963,219)	1,314,245	217,062
-	(517,470)	(1,428,570)	(1,443,741)
-	8,610,203	6,105,136	25,575,046
<u>\$ -</u>	<u>\$ 8,092,733</u>	<u>\$ 4,676,566</u>	<u>\$ 24,131,305</u>

(CONCLUDED)

LASALLE PARISH SCHOOL BOARD

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

Statement F

Total net change in fund balances - governmental funds \$ (1,443,741)

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

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

Capital outlays	\$	2,091,099	
Depreciation expense		(1,642,478)	
Loss on capital asset deletions		<u>(102,499)</u>	
			346,122

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, the transaction has no effect on net position.

Repayment of excess revenue bonds and lease liability	1,556,378
Receipts of lease proceeds	(217,062)

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

876,637

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

190,167

In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).

(171,751)

Interest on long-term debt in the Statement of Activities differs from the amount reported in governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

13,217

In the Statement of Activities, workers' compensation expense is measured by the change in the accrual for the year. In the governmental funds, expenditures are measured by the amount of resources used during the year.

11,451

Change in net position of governmental activities \$ 1,161,418

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

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

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

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

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

The School Board operates nine schools within the parish with a total enrollment of 2,581 pupils including Pre-K students. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

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

The funds of the School Board are classified as governmental and are divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. Major individual governmental funds are reported as separate columns in the fund financial statements. The School Board reports the following major governmental funds:

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

1980 Sales Tax - This fund accounts for the School Board's one-percent parish sales tax approved by voters on April 5, 1980. Eighty percent of the proceeds of the tax are used exclusively to supplement other revenues available to the Board for salaries and other benefits of teachers and other personnel, and the remaining twenty percent is to be used exclusively for the general expenses of operating and maintaining schools, including all costs of collecting and administering the tax.

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

1995 Sales Tax - This fund accounts for the School Board's one-percent parish sales tax approved by voters in 1995 and extended in 1999. The net revenues are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

Education Stabilization - This fund accounts for federal sources funded by the Coronavirus Aid Relief and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and American Rescue Plan Act (ARPA) to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic. The primary Education Stabilization Funds (ESF) granted to the School Board are Elementary and Secondary School Emergency Relief (ESSER) and Homeless Children Youth ARP.

2008 Sales Tax Capital Projects - This fund is to account for various improvements that was paid for through the voters' passage of sales tax collections. This sales tax was not renewed by the voters.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole.

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

Program revenues Program revenues include 1) charges for services provided and 2) operating grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses Indirect expenses not allocated to functions are reported separately in the Statement of Activities. The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest expense is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

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

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

Expenditures are recorded when the related liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

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

Expenditures

Salaries payable are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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

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

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government 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. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

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

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

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

- Credit risk: Lamp is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investment is 70 days as of June 30, 2024.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. 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 net asset value of the pool shares.

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.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

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

The School Board measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value as follows: Level 1 inputs are quoted prices for identical investments in active markets; Level 2 inputs are other observable inputs other than level 1; and Level 3 inputs are unobservable inputs.

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

The investments are reflected at fair value except for the following:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

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

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the fund financial statements balance sheet.

G. INVENTORY AND PREPAID ITEMS Inventories of the governmental fund-type are recorded as expenditures as purchased except for inventory of the School Food Service Fund.

Inventories of the School Food Service Fund consist of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when used; however, all inventory items are recorded as expenditures when consumed. Unused commodities at year end are reported as unearned revenue. All purchased inventory items are valued at cost using the first-in, first-out (FIFO) method. The value of commodities inventory is the assigned values provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

H. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 for additions of capital assets and \$200,000 for additions of intangibles-software. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

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

Buildings	20 - 40 years
Improvements other than buildings	10 - 20 years
Furniture and equipment	3 - 10 years
Transportation equipment	5-8 years
Intangibles-software	3-5 years

Approximately 90% of capital assets are valued at actual costs, while the remaining 10% are valued at estimated cost based on the actual cost of like items. Lease transportation equipment is recorded at present value.

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

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

J. COMPENSATED ABSENCES The following is the sick leave policy adopted by the School Board:

- 9-9½ month employees earn 10 days a year
- 10 month employees earn 11 days a year
- 11-12 month employees earn as per scale (for employees hired before July 1, 2011):

<u>Years Experience</u>	<u>Days Earned</u>
0 - 3	12 days per year
4 - 5	15 days per year
6 - 10	18 days per year
11 - 15	21 days per year
16 and up	24 days per year

Effective for employees hired in a 12 month position after July 1, 2011:

<u>Years' Experience</u>	<u>Days Earned</u>
0 - 10	12 days per year
10 +	15 days per year

Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System unpaid sick leave may be used in the retirement benefit computation as earned service.

Annual leave is earned for 12 month employees at the same scale above. The LaSalle Parish School Board shall allow an employee to accumulate only half of his/her annual leave days earned per year. Annual leave shall be credited at the end of each fiscal year (June 30) and, at least half of that year's earned annual leave must be taken during the following fiscal year. Unused annual leave in excess of half of an employee's earned amount per year may not be carried forward into the next year. Any unused annual leave in excess of that an employee is allowed to accumulate will be lost. Employees hired in a 12-month position after July 1, 2011 may only accumulate up to 90 days of annual leave.

Upon separation, employees may elect to be paid in full for the total number of days of accumulated annual leave at their daily rate of pay. Payment shall be made to the employee or his/her heirs on or before the next regular payday or no later than 15 days following the date of separation. Payment for unused, accumulated annual leave upon separation will be determined by the employee's base salary at the time of separation, but will also include that amount of the sales tax supplements normally included in the employee's monthly payroll check; but is not to include the "bonus" sales tax amount.

The School Board estimates its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board makes the assumption that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

Accruals for compensated absences include both salary and salary-related benefits.

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Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

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

Compensated absence liability is reported in governmental funds only if the liability has matured.

K. LONG-TERM OBLIGATIONS Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond and lease proceeds are reported as another financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS.

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit “substantive plan” as understood by past practices of the School Board.

For purposes measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the accrual basis, the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. LEASES The School Board is a lessee for non-cancellable leases of transportation equipment. The School Board recognizes a lease liability and an intangible right-to-use lease assets in the government-wide financial statements. The School Board recognizes lease liabilities with an initial individual value of \$5,000 or more.

At the commencement of a lease, the School Board initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted by the lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the School Board determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School Board uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School Board generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School Board is reasonably certain to exercise.

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

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M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two items that qualify as deferred outflows of resources which are related to pension obligations and other post-employment benefits. See Notes 7 and 8 for additional information.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualify as deferred inflows of resources which are related to pension obligations and other post-employment benefits. See Notes 7 and 8 for additional information.

N. FUNDEQUITY OF FUND FINANCIAL STATEMENTS GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

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

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

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of either a policy of the School Board or motions passed by the Board committing the funds.

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

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

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

O. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize "grossing up" effect on assets and liabilities within the government activities column. Interfund services provided or used are not eliminated in the process of consolidation.

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P. SALES TAXES On April 5, 1980, the voters of LaSalle Parish approved a one-percent sales and use tax. The sales tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 1980 Sales Tax Special Revenue Fund. The net revenues derived are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

In 1995, the voters of LaSalle Parish approved a one-percent sales and use tax to be levied by the LaSalle Parish School Board. The sales and use tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 1995 Sales Tax Special Revenue Fund. The net revenues derived are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

On March 8, 2008, the voters of LaSalle Parish approved a one-percent sales and use tax for 15 years. The sales tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 2008 Sales Tax Special Revenue Fund. The net revenues derived are for acquiring, constructing, improving, and maintaining public schools, and paying the principal and interest payments on sales tax bonds. The fund reflecting these net revenues is the 2008 Sales Tax Collections Capital Project Fund and corresponding debt service funds. The sales tax was not renewed by voters in 2023.

Q. RESTRICTED NET POSITION For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exist:

Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments.

Restrictions are imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as needed. Restricted net position as reported in the Statement of Net Position, which are restricted by enabling legislation, include all facility improvements, salary improvements, and capital projects.

R. BUDGETS

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

State statute requires budgets be adopted for the General fund and all special revenue funds except for student activity funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

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Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, with some variations. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the General fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

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

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds The following individual fund had actual expenditures plus actual other financing uses exceed budgeted expenditures plus budgeted other financing uses for the year ended June 30, 2024:

Fund	Budget	Actual	Variance
General	\$ 24,196,847	\$ 24,331,637	\$ (134,790)

The variance in the general fund is the result of recording capital outlay for new leases during the fiscal year after the budget revision.

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

The LaSalle Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

	<u>Property Tax Calendar</u>
Millage rates adopted	May 2, 2023
Levy date	August 1, 2023
Tax bills mailed	November 1, 2023
Total taxes are due	December 31, 2023
Lien date	January 1, 2024
Penalties and interest are added	January 31, 2024
Tax sale – 2023 delinquent property	May 29, 2024

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total gross assessed value was \$124,042,821 in calendar year 2023. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$23,184,407 of the assessed value in calendar year 2023. State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the Louisiana Tax Commission in November of each year. The amount of 2023 property taxes to be collected occurs in December 2023, and January and February 2024. All property taxes are recorded in the general, special revenue, debt service and capital projects funds. The School Board considers the lien date (January 1, 2024) as the date an enforceable legal claim occurs for 2023 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2023 property taxes are budgeted in the 2023-2024 fiscal year of the School Board.

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

The following is a summary of authorized and levied (tax rate per \$1,000 assessed value) ad valorem taxes:

	Authorized Maximum <u>Millage</u>	Levied <u>Millage</u>	Expiration <u>Date</u>
Parish-wide taxes:			
Constitutional	4.54	4.53	Statutory
Maintenance and operations	4.86	4.85	2033
Special Building and Construction District 1	4.86	4.85	2033
Maintenance and operations	2.21	2.21	2026
Special Maintenance Lea-way District 1	9.28	9.26	2029
Maintenance and operations	21.00	18.50	2028

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

Interest Rate Risk: The School Board's investment of \$3,040,432 in non-negotiable certificates of deposits will mature in less than two months after year-end. The School Board's policy does not address interest rate risk. For information regarding the interest rate risk on LAMP investments, see note 1D. The weighted average years to maturity for the municipal bonds is 20 years. The investment trust bonds are rated investment grade or higher. Investment trust bonds can be liquidated on any business day.

Credit Risk: The School Board's investments are in non-negotiable certificates of deposit accounts which do not have credit ratings. The School Board's policy does not address credit risk.

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$27,151,347 (including \$3,040,432 in certificates of deposit classified as investments) and the bank balance was \$27,530,393. These deposits are reported as follows: Statement A- cash and cash equivalents, \$24,110,915, Statement A-investments, \$3,040,432. Included in cash and cash equivalents on Statement A is \$5,935,791 which is invested in LAMP. The bank balance at June 30, 2024 was \$21,591,334, which does not include the amount invested in LAMP. Of the bank balance, \$1,044,770 was covered with federal depository insurance or by collateral held in the School Board's name. The remaining balance was collateralized with securities held by pledging financial institutions trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

Concentration Risk: The School Board investments are invested 100% in non-negotiable certificates of deposit. The School Board's policy does not address concentration risk.

NOTE 5 - RECEIVABLES The receivables at June 30, 2024, are as follows:

Class of Receivables	General	1980 Sales Tax	1995 Sales Tax	Education Stabilization	Nonmajor Governmental	Total
Taxes:						
Sales	\$ -	\$ 247,688	\$ 247,570	\$ -	\$ -	\$ 495,258
Ad valorem	-	-	-	-	708	708
Intergovernmental- grants:						
Federal	-	-	-	397,747	395,059	792,806
State	-	-	-	-	30,241	30,241
Local accounts	80,449	-	-	-	-	80,449
Total	\$ 80,449	\$ 247,688	\$ 247,570	\$ 397,747	\$ 426,008	\$ 1,399,462

These receivables are expected to be collected in full; therefore, there is no allowance for doubtful accounts recorded.

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NOTE 6 - CAPITAL ASSETS The changes in capital assets follow:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 488,964	\$ -	\$ -	\$ 488,964
Construction in progress	300,169	-	300,169	-
Total capital assets, not being depreciated	<u>789,133</u>	<u>-</u>	<u>300,169</u>	<u>488,964</u>
Capital assets, being depreciated/amortized:				
Land improvements	1,036,316	16,119	-	1,052,435
Buildings and improvements	45,247,903	1,544,432	241,914	46,550,421
Furniture and equipment	1,966,335	52,591	613,895	1,405,031
Transportation equipment	444,854	178,476	14,656	608,674
Intangible assets:				
Software	-	382,588	-	382,588
Leased transportation equipment	1,942,413	217,062	127,140	2,032,335
Total capital assets, being depreciated/amortized	<u>50,637,821</u>	<u>2,391,268</u>	<u>997,605</u>	<u>52,031,484</u>
Less accumulated depreciation/amortization				
Land improvements	426,929	27,518	-	454,447
Buildings and improvements	19,726,514	1,053,317	131,210	20,648,621
Furniture and equipment	1,711,558	47,571	625,161	1,133,968
Transportation equipment	320,666	45,715	11,595	354,786
Intangible assets:				
Software	-	-	-	-
Leased transportation equipment	828,463	468,357	127,140	1,169,680
Total accumulated depreciation/amortization	<u>23,014,130</u>	<u>1,642,478</u>	<u>895,106</u>	<u>23,761,502</u>
Total capital assets, being depreciated/amortized, net	<u>27,623,691</u>	<u>748,790</u>	<u>102,499</u>	<u>28,269,982</u>
Governmental activities capital assets, net	<u>\$ 28,412,824</u>	<u>\$ 748,790</u>	<u>\$ 402,668</u>	<u>\$ 28,758,946</u>

Depreciation and amortization expense was charged to governmental activities as follows:

Depreciation/amortization expense was charged to governmental activities as follows:

Regular programs	\$ 916,867
Other instructional programs	4,521
School administration	44,092
Business services	1,262
Plant services	167,808
Student transportation	494,491
Central Services	900
Food services	12,537
Total depreciation expense	<u>\$ 1,642,478</u>

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NOTE 7 - PENSION PLANS

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

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits is eligible for a disability benefit until

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normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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

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

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

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

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Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2024 were \$382,720, with active member contributions ranging from 7.5% to 8%, and employer contributions of 27.60%. Employer defined benefit plan contributions to TRSL for fiscal year 2024 were \$3,804,079 with active member contributions ranging from 5% to 8%, and employer contributions of 24.1% for the regular plan and plan B. Non-employer contributions to TRSL, which are comprised of \$154,803 from ad valorem taxes and revenue sharing funds and \$952 from the State for PIP salaries, totaled \$155,755 for fiscal year 2024. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2024, the School Board reported liabilities of \$2,366,584 and \$25,991,944 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the General fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2023, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2023, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 0.391180%, or an increase of 0.012036% for LSERS and 0.28754% or an increase of 0.00093% for TRSL.

For the year ended June 30, 2024, the School Board recognized a total pension expense of \$3,310,162, or \$336,613 and \$2,973,549 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

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	<u>Deferred Outflows</u>			<u>Deferred Inflows</u>		
	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ 68,310	\$ 1,220,654	\$ 1,288,964	\$ -	\$ 1,476	\$ 1,476
Changes of assumptions	31,603	1,172,277	1,203,880	89,430	847,537	936,967
Net difference between projected and actual earnings on pension plan investments	-	1,779,241	1,779,241	95,491	-	95,491
Changes in proportion and differences between employer contributions and proportionate share of contributions	40,959	170,227	211,186	1,928	431,295	433,223
Employer contributions subsequent to the measurement date	<u>382,720</u>	<u>3,804,079</u>	<u>4,186,799</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 523,592</u>	<u>\$ 8,146,478</u>	<u>\$ 8,670,070</u>	<u>\$ 186,849</u>	<u>\$ 1,280,308</u>	<u>\$ 1,467,157</u>

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

	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
2025	\$ 137	\$ 509,761	\$ 509,898
2026	(158,805)	(375,149)	(533,954)
2027	121,089	2,781,053	2,902,142
2028	(8,398)	146,426	138,028

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Actuarial Assumptions

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

	LSERS	TRSL
Valuation Date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry age normal	Entry age normal
Expected Remaining Service Lives	2 years	5 years
Investment Rate of Return	6.80%, net of investment expense	7.25% respectively, net of investment expenses
Inflation Rate	2.50%	2.40%
Mortality - Non-disabled	Active members - Pub2010 General below median sex distinct employee table with full generational RP2021 scale. Non-disabled retiree/inactive members - Pub2010 Median healthy retiree tables with full generational RP2021 scale.	Active members - Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 for females. Non-disabled retiree/inactive members - Pub2010T - Below median retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females.
Mortality - Disabled	Disability retiree mortality - Pub2010 Non-safety disabled retiree distinct table with full generational RP2021 scale.	Disability retiree mortality - Pub2010T - Disability (amount weighted) tables adjusted by 1.043 for males and by 1.092 for females.
Termination, Disability, Retirement	2018 - 2022 experience study	2018 - 2022 experience study
Salary Increases	3.75%	2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

For LSERS the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The remaining service life of employees was changed from 3 years to 2 years in the 2023 actuarial valuation.

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.71% for 2023. Best estimates of arithmetic real rates of return for

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each major asset class included in the pension plan's target asset allocation are summarized for each plan in the following tables:

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	22.50%	4.55%
International equity	11.50%	2.01%
Domestic fixed income	8.00%	2.20%
International fixed income	6.00%	-0.29%
Private equity	37.00%	8.24%
Other private assets	15.00%	4.32%
Total	100.00%	
	Target Allocation	LT Expected Real Rate of Return
LSERS (arithmetic)		
Fixed income	26.00%	0.97%
Equity	39.00%	2.84%
Alternatives	23.00%	1.89%
Real estate	12.00%	0.61%
Totals	100.00%	6.31%
Inflation		2.40%
Expected arithmetic nominal return		8.71%

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% for TRSL. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the pension plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1.0% Decrease	Current Discount Rate	1.0% Increase
LSERS	\$ 3,397,741	\$ 2,366,584	\$ 1,482,600
TRSL	36,818,539	25,991,944	16,883,325

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

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Payables to the Pension Plan. At June 30, 2024, the School Board had \$152,245 and \$1,488,860 in payables to LSERS and TRSL, respectively, for the June 30, 2024 employee and employer legally required contributions.

Optional Retirement Plan

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2024 totaled \$21,220, which represents pension expense for the School Board. Employee contributions totaled \$6,430. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 20.20% made to the TRSL defined benefit plan described above.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

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

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

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

Inactive employees or beneficiaries currently receiving benefit payments	272
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	310
Employees with life insurance benefit but not medical benefit	21
Total	603

Total OPEB Liability – The School Board’s total OPEB liability of \$57,777,648 was measured as of June 30, 2024 and was determined by an actuarial valuation as of June 30, 2024. The OPEB liability will be liquidated by the General fund and all special revenue funds with recorded salaries.

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

Actuarial method	Entry Age Normal Cost - Level percentage of projected salary
Discount rate	4.21%
Healthcare trend	A level 4.50% trend rate
Mortality	RPH-2014 Total Table with Projection MP- 2021
Turnover	Ranges from 9% at age 25 to 4.2% at age 55 and over
Retirement rates	Ranges from 3.50% at age 50 with less than 25 years of experience to 22.50% at ages 66 and above with more than 30 years of experience
Salary increase	3.50%

No experience studies were conducted. The School Board contributed \$2,523,676 utilizing the pay-as-you-go basis.

Changes in the Total OPEB Liability:

	<u>Total OPEB Liability</u>
Balance at June 30, 2023	\$ 56,634,704
Changes for the year:	
Service cost	1,538,944
Interest	2,014,678
Differences between expected & actual experience	5,968,087
Changes in assumptions	(5,855,089)
Benefit payments	(2,523,676)
Net changes	1,142,944
Balance at June 30, 2024	\$ 57,777,648

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

	1% Decrease (3.21%)	Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB liability	\$ 66,871,315	\$ 57,777,648	\$ 50,525,028

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

	1% Decrease (3.50%)	Healthcare Trend Rate (4.50%)	1% Increase (5.50%)
Total OPEB liability	\$ 50,436,907	\$ 57,777,648	\$ 67,040,008

OPEB Expense and Deferred Outflows of Resources Related to OPEB – For the year ended June 30, 2024, the School Board recognized OPEB expense of \$2,333,509. At June 30, 2024, the School Board reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected & actual experience	\$ 8,165,800	\$ 584,254
Changes of assumptions/inputs	120,446	12,021,882
	\$ 8,286,246	\$ 12,606,136

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

Year Ended June 30:	
2025	\$ (2,661,819)
2026	(1,424,856)
2027	(258,785)
2028	21,857
2029	3,713

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2024, are as follows:

	General	1980 Sales Tax	1995 Sales Tax	Education Stabilization	Nonmajor Governmental	Total
Accounts	\$ 1,766,617	\$ -	\$ -	\$ -	\$ 105,624	\$ 1,872,241
Salaries	2,192,730	59,034	126,185	289,403	372,946	3,040,298
	\$ 3,959,347	\$ 59,034	\$ 126,185	\$ 289,403	\$ 478,570	\$ 4,912,539

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NOTE 10 - COMPENSATED ABSENCES At June 30, 2024, employees of the School Board have accumulated and vested \$1,453,980 of employee leave benefits including \$20,781 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions of the governmental activities for the year ended June 30, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due in One year
Direct borrowings & direct placements	\$ 1,060,000	\$ -	\$ 1,060,000	\$ -	\$ -
Lease liability	1,159,864	217,062	496,378	880,548	478,623
Compensated absences	1,282,229	1,273,540	1,101,789	1,453,980	1,101,789
Claims & judgments payable	215,512	-	11,451	204,061	17,623
OPEB liability	56,634,704	3,666,620	2,523,676	57,777,648	2,523,676
Net pension liability	29,884,938	2,680,810	4,207,220	28,358,528	-
Long-term liabilities	<u>\$ 90,237,247</u>	<u>\$ 7,838,032</u>	<u>\$ 9,400,514</u>	<u>\$ 88,674,765</u>	<u>\$ 4,121,711</u>

Payments on the excess revenue bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences and claims and judgments attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the General fund. The percentage liquidated by other funds was insignificant.

Lease Liability: The School Board has entered into multiple lease agreements for the right-to-use transportation equipment (buses) that are required to be reported as a lease liability. The terms of the lease arrangements range from four to five years with required semi-annual payments and have implicit interest rates ranging from 3.8% to 6.0%. The lease transportation equipment's useful life is based on the lease term. The value of the lease transportation equipment (intangible asset) as of the end of the current fiscal year was \$2,032,335 and had accumulated amortization of \$1,169,680.

The lease liability is due as follows:

	Principal	Interest	Total
2025	\$ 478,623	\$ 40,877	\$ 519,500
2026	401,925	16,578	418,503
Total	<u>\$ 880,548</u>	<u>\$ 57,455</u>	<u>\$ 938,003</u>

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NOTE 12 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivables/Payables

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 1,940,743	1980 Sales Tax	\$ 693,211
		1995 Sales Tax	690,234
		Education Stabilization	332,324
		Nonmajor governmental	224,974
Total	<u>\$ 1,940,743</u>		<u>\$ 1,940,743</u>

The interfund receivable in the General fund from the sales tax funds is for the 20% of the net revenues that can be used for general expenditures. The purpose for interfund receivables/payables from Education Stabilization fund and nonmajor governmental funds to the General fund is to cover expenditures for cost reimbursement programs until the reimbursement requisitions are deposited and to record indirect costs due to the General fund. All interfunds are expected to be repaid within one year of the financial statements.

Interfund Transfers

<u>Paying Fund</u>	<u>Receiving Fund</u>	<u>Transfers Out</u>	<u>Transfers In</u>
1980 Sales Tax	General	\$ 693,211	\$ 693,211
1995 Sales Tax	General	690,234	690,234
Nonmajor governmental	2008 Sales Tax Capital Projects	27,086	27,086
General	Nonmajor governmental	351,026	351,026
2008 Sales Tax Capital Projects	Nonmajor governmental	990,305	990,305
Totals		<u>\$ 2,751,862</u>	<u>\$ 2,751,862</u>

As previously mentioned above, the sales tax funds transfer 20% of net revenues for general expenditures to the General fund. The General fund transferred \$258,785 to the Maintenance fund. The General fund transferred \$73,092 to School Food Service fund to cover additional expenditures. The 2008 Sales Tax Capital Projects fund transferred \$990,305 to other construction funds for specific projects. The JHS Girls Gym from Hurricane Laura fund transferred \$27,086 to the 2008 Sales Tax Collection fund for FEMA reimbursements.

NOTE 13 - 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.

Beginning with fiscal year 1998, the School Board became fully insured for all workers' compensation claims filed on or after July 1, 1998. For existing claims filed before July 1, 1998, the School Board is still self-insured. A surety bond covers individual claims in excess of \$100,000, not to exceed \$500,000.

Claims expenditures and liabilities for the self-insurance claims are reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. The liability for claims and judgments is recorded in the General fund in the fund financial statements when amounts are due and payable. The remaining liability is reported in the Statement of Net Position.

Changes in the claims amount in the current and previous fiscal years are as follows:

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Notes to the Financial Statements
June 30, 2024

Workers' Compensation	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
2022	\$ 311,512	\$ 35,194	\$ 43,738	\$ 302,968
2023	302,968	(57,549)	23,735	221,684
2024	221,684	-	17,623	204,061

Of this \$204,061 amount, none is reflected as claims payable, in Statement C - General Fund column, which is an estimate of amounts paid sixty days after year-end. The remaining amount of \$204,061 is reported in the governmental activities (Statement A) and is considered long-term, of which \$17,623 is due within one year.

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

The School Board also participates in an entity risk pool for insurance coverage, including property and casualty general liability, employee fidelity, vehicle collision and liability, and board member's officers liability insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PCAL), which is established only for School Boards and is overseen by a board made up of School Board members. The responsibilities of the School Board is to pay contributions based upon a risk-funding plan developed by the program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

NOTE 14 - LITIGATION, CLAIMS AND COMMITMENTS

Litigation The School Board is a defendant in ongoing litigation. Management and legal counsel for the School Board believe that the potential claim against the School Board would not materially affect the School Board's financial position.

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.

Construction Commitments: At June 30, 2024, the School Board authorized asphalt and building improvement contracts totaling \$1,431,288. The School Board did not incur any expenditures as of June 30, 2024.

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

NOTE 15 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers'

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

Retirement System of Louisiana on behalf of the School Board in the amount of \$952. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The parish tax collector makes pension contributions to the Teacher’s Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and expenditure is the actual contribution made by the tax collector’s office. For the 2024 fiscal year the tax collector paid the Teacher’s Retirement System of Louisiana \$154,803 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board’s required contribution.

NOTE 16 - ECONOMIC DEPENDENCY The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$18,051,090 to the School Board, which represents approximately 46% of the School Board's total revenue for the year.

NOTE 17 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance classifications as of June 30, 2024:

	General	1980 Sales Tax	1995 Sales Tax	Education Stabilization	2008 Sales Tax Capital Projects	Nonmajor Governmental	Total
Non-spendable:							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,031	\$ 68,031
Prepaid items	217,448	-	-	223,980	-	222	441,650
Restricted for:							
Student activity funds	-	-	-	-	-	635,885	635,885
Salary improvements	-	79,930	71,992	-	-	-	151,922
Facility improvements	-	19,982	17,998	-	-	-	37,980
School construction	-	-	-	-	8,092,733	2,036,403	10,129,136
Grant funds	-	-	-	-	-	53,067	53,067
Committed to:							
Technology equipment	82,027	-	-	-	-	-	82,027
School construction	-	-	-	-	-	1,949,148	1,949,148
Other post employment benefits	1,351,099	-	-	-	-	-	1,351,099
Unassigned	9,521,530	-	-	(223,980)	-	(66,190)	9,231,360
Total	\$ 11,172,104	\$ 99,912	\$ 89,990	\$ -	\$ 8,092,733	\$ 4,676,566	\$ 24,131,305

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Notes to the Financial Statements
June 30, 2024

NOTE 18 - TAX ABATEMENTS The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities an exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2024 by authorized millage is as follows:

Tax Code	Millage	Taxable Assessed Value	Taxpayer Exemption
Constitutional	4.53	\$ 42,572,332	\$ 192,853
Maintenance and operations	4.85	42,572,332	206,476
Special Building and Construction District 1	4.85	42,572,332	206,476
Maintenance and operations	2.21	42,572,332	94,085
Special Maintenance Lea-Way District 1	9.26	42,572,332	394,220
Maintenance and operations	18.50	42,572,332	787,588
			<u>\$ 1,881,698</u>

NOTE 19 - NEW GASB STANDARDS In the current fiscal year, the School Board implemented Statement No. 100 - *Accounting Changes and Error Corrections – an amendment of GASB statement No. 62*. This statement provides guidance to enhance accounting changes and error corrections to provide more understandable, reliable, consistent and comparable information for making decisions or assessing accountability. The adoption of this standard had no impact on the School Board’s financial statements or notes to the financial statements.

**REQUIRED SUPPLEMENTARY
INFORMATION**

LaSalle Parish School Board

**Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Seven Years**

Exhibit 1

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service costs	\$ 1,538,944	\$ 1,538,944	\$ 1,984,897	\$ 1,984,897	\$ 1,945,750	\$ 1,945,750	\$ 1,873,075
Interest	2,014,678	1,977,393	1,314,085	1,521,260	2,090,352	2,104,653	2,100,793
Differences between expected & actual experience	5,968,087	-	7,767,856	(2,484,274)	347,820	-	-
Changes in assumptions	(5,855,089)	-	(13,245,578)	(6,777,303)	6,811,862	1,531,875	-
Benefit payments	<u>(2,523,676)</u>	<u>(2,402,481)</u>	<u>(2,305,579)</u>	<u>(2,179,613)</u>	<u>(2,068,338)</u>	<u>(2,031,177)</u>	<u>(1,971,453)</u>
Net change in total OPEB liability	1,142,944	1,113,856	(4,484,319)	(7,935,033)	9,127,446	3,551,101	2,002,415
Total OPEB liability - beginning	<u>56,634,704</u>	<u>55,520,848</u>	<u>60,005,167</u>	<u>67,940,200</u>	<u>58,812,754</u>	<u>55,261,653</u>	<u>53,259,238</u>
Total OPEB liability - ending	<u>\$ 57,777,648</u>	<u>\$ 56,634,704</u>	<u>\$ 55,520,848</u>	<u>\$ 60,005,167</u>	<u>\$ 67,940,200</u>	<u>\$ 58,812,754</u>	<u>\$ 55,261,653</u>
Covered employee payroll	\$ 11,540,321	\$ 11,137,534	\$ 11,137,534	\$ 10,653,892	\$ 10,653,892	\$ 10,187,905	\$ 10,187,905
Total OPEB liability as a percentage of covered employee payroll	500.66%	508.50%	498.50%	563.22%	637.70%	577.28%	542.42%
Changes of Assumptions							

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

	2024	2023	2022	2021	2020	2019	2018
	4.21%	3.54%	3.54%	2.16%	2.21%	3.50%	3.88%

2022-2024: Mortality assumption was updated to the MP-2021 scale from the MP-2020. Termination and retirement rates were updated with tables used in the 2021 actuarial valuation reports for the TRSL and LSERS retirement plans.

2021: Mortality assumption was updated to the MP-2020 scale from the MP-2019.

2020: Mortality assumption was updated from RPH-2014 total table with projection to MP-2017 to RPH-2014 total table with projection to MP-2019

2020: Termination and retirement rate tables were updated with tables used in 2019 actuarial valuation reports for the TRSL and LSERS retirement plans.

Notes:

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

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

LaSalle Parish School Board

**Schedule of Employer's Proportionate Share of the Net Pension Liability
Last Ten Years**

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.371984%	\$ 2,159,910	\$ 1,043,492	207%	76.18%
2016	0.381882%	2,421,618	1,099,992	220%	74.49%
2017	0.359933%	2,715,145	1,022,329	266%	70.09%
2018	0.361559%	2,313,714	1,035,021	224%	75.03%
2019	0.362052%	2,419,005	1,044,413	232%	74.44%
2020	0.404864%	2,834,298	1,177,898	241%	73.49%
2021	0.385272%	3,095,494	1,152,062	269%	69.67%
2022	0.378061%	1,796,988	1,162,387	155%	82.51%
2023	0.379144%	2,521,298	1,223,400	206%	76.31%
2024	0.391180%	2,366,584	1,356,199	175%	78.48%
Teacher's Retirement System of Louisiana					
2015	0.29577%	\$ 30,231,970	\$ 12,790,350	236%	63.7%
2016	0.28888%	31,061,394	12,967,977	240%	62.5%
2017	0.28429%	33,367,197	12,375,394	270%	59.9%
2018	0.28778%	29,502,955	12,618,616	234%	65.6%
2019	0.28053%	27,570,446	12,539,323	220%	68.2%
2020	0.29672%	29,448,620	13,528,972	218%	68.6%
2021	0.29361%	32,659,915	13,536,019	241%	65.6%
2022	0.29083%	15,526,642	14,198,388	109%	83.9%
2023	0.28661%	27,363,640	14,394,749	190%	72.4%
2024	0.28754%	25,991,944	15,882,528	164%	74.3%

Notes:

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

See the accompanying notes to the required supplementary information for pensions.

LaSalle Parish School Board

**Schedule of Employer Contributions to Pension Plans
Last Ten Years**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 363,101	\$ 363,101	\$ -	\$ 1,099,992	33.0%
2016	308,743	308,743	-	1,022,329	30.2%
2017	282,561	282,561	-	1,035,021	27.3%
2018	288,246	288,246	-	1,044,413	27.6%
2019	329,812	329,812	-	1,177,898	28.0%
2020	338,706	338,706	-	1,152,062	29.4%
2021	333,605	333,605	-	1,162,387	28.7%
2022	351,116	351,116	-	1,223,400	28.7%
2023	373,952	373,952	-	1,356,199	27.6%
2024	382,720	382,720	-	1,388,551	27.6%
Teacher's Retirement System of Louisiana					
2015	\$ 3,761,402	\$ 3,761,402	\$ -	\$ 12,967,977	29.0%
2016	3,155,412	3,155,412	-	12,375,394	25.5%
2017	3,233,505	3,233,505	-	12,618,616	25.6%
2018	3,214,943	3,214,943	-	12,539,323	25.6%
2019	3,610,907	3,610,907	-	13,528,972	26.7%
2020	3,519,365	3,519,365	-	13,536,019	26.0%
2021	3,660,434	3,660,434	-	14,198,388	25.8%
2022	3,620,794	3,620,794	-	14,394,749	25.2%
2023	3,938,867	3,938,867	-	15,882,528	24.8%
2024	3,804,079	3,804,079	-	15,784,560	24.1%

Notes:

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

See the accompanying notes to the required supplementary information for pensions.

LaSalle Parish School Board

Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System

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

Changes in assumptions: The changes in assumptions are as follows:

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

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

(Continued)

LaSalle Parish School Board

Notes to Required Supplementary Information for Pensions

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

Change in assumptions: The changes in assumptions are as follows:

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

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

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

(Concluded)

LaSalle Parish School Board

Budgetary Comparison Schedule

General Fund and Major Special Revenue Funds with Legally Adopted Annual Budget

GENERAL FUND The General fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

1980 SALES TAX This fund accounts for the School Board's one-percent parish-wide sales tax approved by voters on April 5, 1980. Eighty percent of the proceeds of the tax are used exclusively to supplement other revenues available to the Board for salaries and other benefits of teachers and other personnel, and the remaining twenty percent to be used exclusively for general expenses of operating and maintaining schools, including all costs of collecting and administering the tax.

1995 SALES TAX This fund accounts for the School Board's one-percent parish-wide sales tax approved by voters in 1995. The net revenues are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

EDUCATION STABILIZATION This fund accounts for the Education Stabilization grants.

LASALLE PARISH SCHOOL BOARD

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

Exhibit 3-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u> <u>POSITIVE</u> <u>(NEGATIVE)</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,135,050	\$ 3,518,097	\$ 3,518,097	\$ -
Interest earnings	390,500	639,510	639,518	8
Other	185,200	356,431	357,737	1,306
State sources:				
Equalization	17,914,451	17,826,813	17,826,813	-
Other	866,084	852,961	872,372	19,411
Total revenues	<u>22,491,285</u>	<u>23,193,812</u>	<u>23,214,537</u>	<u>20,725</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	10,280,584	10,146,241	10,139,959	6,282
Special programs	2,401,277	2,305,963	2,312,254	(6,291)
Other instructional programs	1,910,515	1,950,706	1,950,433	273
Support services:				
Student services	860,175	949,060	946,774	2,286
Instructional staff support	1,059,800	1,028,473	1,038,948	(10,475)
General administration	242,864	395,612	395,614	(2)
School administration	1,867,779	1,952,686	1,951,954	732
Business services	524,005	479,630	485,063	(5,433)
Plant services	2,268,414	2,265,234	2,252,063	13,171
Student transportation services	2,172,505	2,071,871	1,517,001	554,870
Central services	100,938	98,280	88,673	9,607
Food services	137,139	132,035	132,013	22
Capital outlay	-	-	217,062	(217,062)
Debt Service:				
Principal retirement	-	-	496,378	(496,378)
Interest and bank charges	-	-	56,422	(56,422)
Total expenditures	<u>23,825,995</u>	<u>23,775,791</u>	<u>23,980,611</u>	<u>(204,820)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (1,334,710)</u>	<u>\$ (581,979)</u>	<u>\$ (766,074)</u>	<u>\$ (184,095)</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

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

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,389,023	\$ 1,472,885	\$ 1,383,445	\$ (89,440)
Transfers out	(746,172)	(421,056)	(351,026)	70,030
Leases (lessee)	-	-	217,062	217,062
	642,851	1,051,829	1,249,481	197,652
Total other financing sources (uses)				
Net changes in fund balances	(691,859)	469,850	483,407	13,557
Fund balances - beginning	10,688,697	10,688,697	10,688,697	-
Fund balances - ending	\$ 9,996,838	\$ 11,158,547	\$ 11,172,104	\$ 13,557

(CONCLUDED)

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LASALLE PARISH SCHOOL BOARD

**1980 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-2

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u> <u>POSITIVE</u> <u>(NEGATIVE)</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 3,200,000	\$ 3,466,048	\$ 3,466,056	\$ 8
Interest earnings	-	155	136	(19)
Total revenues	<u>3,200,000</u>	<u>3,466,203</u>	<u>3,466,192</u>	<u>(11)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,048,269	1,121,791	1,121,773	18
Special programs	360,252	372,999	372,999	-
Other instructional programs	323,583	307,914	307,914	-
Support services:				
Student services	80,279	85,216	85,216	-
Instructional staff support	108,796	116,193	116,193	-
General administration	12,656	14,096	14,096	-
School administration	161,979	166,444	166,444	-
Business services	35,245	37,515	37,515	-
Plant services	131,035	143,094	143,094	-
Student transportation services	167,439	185,147	185,147	-
Central services	4,964	4,540	4,540	-
Food services	189,806	202,124	202,124	-
Total expenditures	<u>2,624,303</u>	<u>2,757,073</u>	<u>2,757,055</u>	<u>18</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	575,697	709,130	709,137	7
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(640,000)</u>	<u>(693,211)</u>	<u>(693,211)</u>	<u>-</u>
Net changes in fund balances	(64,303)	15,919	15,926	7
Fund balances - beginning	<u>83,986</u>	<u>83,986</u>	<u>83,986</u>	<u>-</u>
Fund balances - ending	<u>\$ 19,683</u>	<u>\$ 99,905</u>	<u>\$ 99,912</u>	<u>\$ 7</u>

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LASALLE PARISH SCHOOL BOARD

**1995 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-3

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u> <u>POSITIVE</u> <u>(NEGATIVE)</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 3,200,000	\$ 3,451,168	\$ 3,451,168	\$ -
Interest earnings	-	153	128	(25)
Total revenues	<u>3,200,000</u>	<u>3,451,321</u>	<u>3,451,296</u>	<u>(25)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,053,946	1,124,443	1,124,418	25
Special programs	361,323	375,841	375,841	-
Other instructional programs	324,803	307,311	307,311	-
Support services:				
Student services	80,932	85,047	85,047	-
Instructional staff support	109,401	94,072	94,072	-
General administration	12,727	36,467	36,467	-
School administration	165,050	160,887	160,887	-
Business services	35,440	37,439	37,439	-
Plant services	131,886	143,300	143,300	-
Student transportation services	168,414	187,050	187,050	-
Central services	4,887	4,531	4,531	-
Food services	191,010	201,733	201,733	-
Total expenditures	<u>2,639,819</u>	<u>2,758,121</u>	<u>2,758,096</u>	<u>25</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	560,181	693,200	693,200	-
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(640,000)</u>	<u>(690,234)</u>	<u>(690,234)</u>	<u>-</u>
Net changes in fund balances	(79,819)	2,966	2,966	-
Fund balances - beginning	<u>87,024</u>	<u>87,024</u>	<u>87,024</u>	<u>-</u>
Fund balances - ending	<u>\$ 7,205</u>	<u>\$ 89,990</u>	<u>\$ 89,990</u>	<u>\$ -</u>

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

LASALLE PARISH SCHOOL BOARD

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

Exhibit 3-4

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>(NEGATIVE)</u>
REVENUES				
Federal sources	\$ 2,479,052	\$ 1,784,123	\$ 1,784,123	\$ -
Total revenues	<u>2,479,052</u>	<u>1,784,123</u>	<u>1,784,123</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	832,254	782,059	782,059	-
Other instructional programs	473,307	298,522	298,522	-
Support services:				
Student services	259,725	209,718	209,718	-
Instructional staff support	283,974	99,409	99,409	-
General administration	439,132	315,141	315,141	-
Plant services	139,026	57,112	57,112	-
Student transportation services	24,263	6,732	6,732	-
Capital outlay	27,371	15,430	15,430	-
Total expenditures	<u>2,479,052</u>	<u>1,784,123</u>	<u>1,784,123</u>	<u>-</u>
Net changes in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying notes to the required supplementary information for budgetary comparison schedules.

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

A. BUDGETS

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

State statute requires budgets be adopted for the General fund and all special revenue funds except for the Student Activities fund which is exempt under the Louisiana Budget Act.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and all special revenue funds' budgets except for the Student Activities fund. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

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

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. All budget revisions are approved by the Board.

Budget Basis of Accounting The General fund and special revenue fund budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the General fund and special revenue funds. Management can transfer amounts between line items within a function.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following fund had actual expenditures plus actual other financing uses exceed budgeted expenditures plus budgeted other financing sources for the fiscal year ended June 30, 2024:

Fund	Budget	Actual	Variance
General	\$ 24,196,847	\$ 24,331,637	\$ (134,790)

LaSalle Parish School Board

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OTHER SUPPLEMENTARY INFORMATION

LaSalle Parish School Board

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**COMBINING
NONMAJOR GOVERNMENTAL FUNDS
BY FUND TYPE**

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

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 873,368	\$ -	\$ 2,127,382	\$ 3,000,750
Investments	24,375	-	1,877,370	1,901,745
Receivables	425,720	-	288	426,008
Inventory	99,837	-	-	99,837
Prepaid items	222	-	-	222
Total assets	1,423,522	-	4,005,040	5,428,562
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	459,081	-	19,489	478,570
Interfund payables	224,974	-	-	224,974
Unearned revenues	48,452	-	-	48,452
Total liabilities	732,507	-	19,489	751,996
 Fund balances:				
Nonspendable	68,253	-	-	68,253
Restricted	688,952	-	2,036,403	2,725,355
Committed	-	-	1,949,148	1,949,148
Unassigned	(66,190)	-	-	(66,190)
Total fund balances	691,015	-	3,985,551	4,676,566
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,423,522	\$ -	\$ 4,005,040	\$ 5,428,562

LASALLE PARISH SCHOOL BOARD

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

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 735,360	\$ -	\$ 505,170	\$ 1,240,530
Interest earnings	-	-	92,050	92,050
Food services	44,702	-	-	44,702
Other	1,321,960	-	-	1,321,960
State sources:				
Equalization	224,277	-	-	224,277
Other	491,448	-	-	491,448
Federal sources	3,746,988	-	25,528	3,772,516
Total revenues	6,564,735	-	622,748	7,187,483
EXPENDITURES				
Current:				
Instruction:				
Regular programs	82,769	-	11,366	94,135
Special programs	280,935	-	-	280,935
Other instructional programs	1,956,271	-	68,680	2,024,951
Support services:				
Student services	224,885	-	-	224,885
Instructional staff support	681,131	-	-	681,131
General administration	197,135	-	16,802	213,937
School administration	383,293	-	-	383,293
Plant services	1,050,605	-	886,536	1,937,141
Student transportation services	28,191	-	178,476	206,667
Food services	2,057,047	-	-	2,057,047
Capital outlay	-	-	752,960	752,960
Debt service:				
Principal retirement	-	1,060,000	-	1,060,000
Interest and bank charges	-	13,216	-	13,216
Total expenditures	6,942,262	1,073,216	1,914,820	9,930,298
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (377,527)	\$ (1,073,216)	\$ (1,292,072)	\$ (2,742,815)

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

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

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 331,877	\$ -	\$ 1,009,454	\$ 1,341,331
Transfers out	-	-	(27,086)	(27,086)
Total other financing sources (uses)	331,877	-	982,368	1,314,245
Net changes in fund balances	(45,650)	(1,073,216)	(309,704)	(1,428,570)
Fund balances - beginning	736,665	1,073,216	4,295,255	6,105,136
Fund balances - ending	\$ 691,015	\$ -	\$ 3,985,551	\$ 4,676,566

(CONCLUDED)

LaSalle Parish School Board

Nonmajor Special Revenue Funds

MAINTENANCE The maintenance fund accounts for the ad valorem tax levied for maintenance and operations and the related expenditures.

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

ESEA PROGRAMS These programs were designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

PRE-K GRANTS These grants provide financial assistance to develop educational programs for preschool children. Funding is provided from state grants and from the proceeds received from tobacco settlement monies.

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

CAREER & TECHNICAL GRANTS These programs were designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

MISCELLANEOUS GRANTS This fund is used to account for various small local, state, and federal grants for which the expenditures are legally restricted to specified purposes.

STUDENT ACTIVITY FUNDS The activities of the various individual school accounts are accounted for in the Student Activity fund. While the accounts are under the supervision of the School Board, the accounts belong to the individual schools or their student bodies and are not available for use by the School Board.

LASALLE PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2024

	<u>MAINTENANCE</u>	<u>SCHOOL FOOD SERVICE</u>	<u>ESEA PROGRAMS</u>	<u>PRE-K GRANTS</u>
ASSETS				
Cash and cash equivalents	\$ 73,339	\$ 42,224	\$ -	\$ 58,222
Investments	-	-	-	-
Receivables	420	24,012	236,386	30,241
Inventory	-	99,837	-	-
Prepaid items	-	-	-	-
Total assets	<u>73,759</u>	<u>166,073</u>	<u>236,386</u>	<u>88,463</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	73,759	132,426	84,019	84,989
Interfund payables	-	-	152,367	-
Unearned revenues	-	31,806	-	-
Total liabilities	<u>73,759</u>	<u>164,232</u>	<u>236,386</u>	<u>84,989</u>
Fund balances:				
Nonspendable	-	68,031	-	-
Restricted	-	-	-	3,474
Unassigned	-	(66,190)	-	-
Total fund balances	<u>-</u>	<u>1,841</u>	<u>-</u>	<u>3,474</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 73,759</u>	<u>\$ 166,073</u>	<u>\$ 236,386</u>	<u>\$ 88,463</u>

Exhibit 6

SPECIAL EDUCATION	CAREER & TECHNICAL GRANTS	MISCELLANEOUS GRANTS	STUDENT ACTIVITY FUNDS	TOTAL
\$ -	\$ 83,497	\$ 4,576	\$ 611,510	\$ 873,368
-	-	-	24,375	24,375
110,786	-	23,875	-	425,720
-	-	-	-	99,837
222	-	-	-	222
<u>111,008</u>	<u>83,497</u>	<u>28,451</u>	<u>635,885</u>	<u>1,423,522</u>
39,311	21,558	23,019	-	459,081
70,548	-	2,059	-	224,974
-	16,646	-	-	48,452
<u>109,859</u>	<u>38,204</u>	<u>25,078</u>	<u>-</u>	<u>732,507</u>
222	-	-	-	68,253
927	45,293	3,373	635,885	688,952
-	-	-	-	(66,190)
<u>1,149</u>	<u>45,293</u>	<u>3,373</u>	<u>635,885</u>	<u>691,015</u>
<u>\$ 111,008</u>	<u>\$ 83,497</u>	<u>\$ 28,451</u>	<u>\$ 635,885</u>	<u>\$ 1,423,522</u>

LASALLE PARISH SCHOOL BOARD

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

	<u>MAINTENANCE</u>	<u>SCHOOL FOOD SERVICE</u>	<u>ESEA PROGRAMS</u>	<u>PRE-K GRANTS</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 735,360	\$ -	\$ -	\$ -
Food services	-	44,702	-	-
Other	-	4,723	-	-
State sources:				
Equalization	-	92,450	-	-
Other	15,919	-	-	474,244
Federal sources	-	1,702,243	1,158,487	-
Total revenues	<u>751,279</u>	<u>1,844,118</u>	<u>1,158,487</u>	<u>474,244</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	8,113	-
Special programs	-	-	-	-
Other instructional programs	-	-	527,805	469,680
Support services:				
Student services	-	-	127,800	-
Instructional staff support	-	-	384,527	3,744
General administration	24,459	-	110,242	-
School administration	-	-	-	-
Plant services	985,605	-	-	-
Student transportation services	-	-	-	-
Food services	-	2,057,047	-	-
Total expenditures	<u>1,010,064</u>	<u>2,057,047</u>	<u>1,158,487</u>	<u>473,424</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(258,785)	(212,929)	-	820
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>258,785</u>	<u>73,092</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	(139,837)	-	820
Fund balances - beginning	<u>-</u>	<u>141,678</u>	<u>-</u>	<u>2,654</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,841</u>	<u>\$ -</u>	<u>\$ 3,474</u>

Exhibit 7

<u>SPECIAL EDUCATION</u>	<u>CAREER & TECHNICAL GRANTS</u>	<u>MISCELLANEOUS GRANTS</u>	<u>STUDENT ACTIVITY FUNDS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ 735,360
-	-	-	-	44,702
-	-	86,957	1,230,280	1,321,960
-	131,827	-	-	224,277
1,150	-	135	-	491,448
647,768	168,228	70,262	-	3,746,988
<u>648,918</u>	<u>300,055</u>	<u>157,354</u>	<u>1,230,280</u>	<u>6,564,735</u>
-	-	2,376	72,280	82,769
280,935	-	-	-	280,935
70,411	260,278	52,947	575,150	1,956,271
72,279	-	24,806	-	224,885
167,781	31,711	90,460	2,908	681,131
56,363	-	6,071	-	197,135
-	-	-	383,293	383,293
-	-	-	65,000	1,050,605
-	-	-	28,191	28,191
-	-	-	-	2,057,047
<u>647,769</u>	<u>291,989</u>	<u>176,660</u>	<u>1,126,822</u>	<u>6,942,262</u>
1,149	8,066	(19,306)	103,458	(377,527)
-	-	-	-	331,877
1,149	8,066	(19,306)	103,458	(45,650)
-	37,227	22,679	532,427	736,665
<u>\$ 1,149</u>	<u>\$ 45,293</u>	<u>\$ 3,373</u>	<u>\$ 635,885</u>	<u>\$ 691,015</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 8-1

*******MAINTENANCE*******

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 735,360	\$ 735,360	\$ -
Other	15,919	15,919	-
Federal Sources	262	-	(262)
Total revenues	<u>751,541</u>	<u>751,279</u>	<u>(262)</u>
EXPENDITURES			
Current:			
Support services:			
General administration	24,459	24,459	-
Plant services	985,605	985,605	-
Total expenditures	<u>1,010,064</u>	<u>1,010,064</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(258,523)	(258,785)	(262)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>258,523</u>	<u>258,785</u>	<u>262</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 8-2

*****SCHOOL FOOD SERVICE*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Food services	\$ 44,702	\$ 44,702	\$ -
Other	4,723	4,723	-
State sources:			
Equalization	92,450	92,450	-
Federal sources	1,702,243	1,702,243	-
Total revenues	1,844,118	1,844,118	-
EXPENDITURES			
Current:			
Food services	2,058,888	2,057,047	1,841
Total expenditures	2,058,888	2,057,047	1,841
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(214,770)	(212,929)	1,841
OTHER FINANCING SOURCES (USES)			
Transfers in	73,092	73,092	-
Net changes in fund balances	(141,678)	(139,837)	1,841
Fund balances - beginning	141,678	141,678	-
Fund balances - ending	\$ -	\$ 1,841	\$ 1,841

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 8-3

*****ESEA PROGRAMS*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 1,158,487	\$ 1,158,487	\$ -
Total revenues	1,158,487	1,158,487	-
EXPENDITURES			
Current:			
Instruction:			
Regular programs	8,113	8,113	-
Other instructional programs	527,805	527,805	-
Support services:			
Student services	127,800	127,800	-
Instructional staff support	384,527	384,527	-
General administration	110,242	110,242	-
Total expenditures	1,158,487	1,158,487	-
Net changes in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 8-4

*****PRE-K GRANTS*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State sources:			
Other	\$ 474,244	\$ 474,244	\$ -
Total revenues	474,244	474,244	-
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	469,680	469,680	-
Support services:			
Instructional staff support	3,744	3,744	-
Total expenditures	473,424	473,424	-
Net changes in fund balances	820	820	-
Fund balances - beginning	2,654	2,654	-
Fund balances - ending	\$ 3,474	\$ 3,474	\$ -

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 8-5

*****SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 1,150	\$ 1,150	\$ -
Federal sources	647,768	647,768	-
Total revenues	<u>648,918</u>	<u>648,918</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	280,935	280,935	-
Other instructional programs	70,411	70,411	-
Support services:			
Student services	72,279	72,279	-
Instructional staff support	167,781	167,781	-
General administration	56,363	56,363	-
Total expenditures	<u>647,769</u>	<u>647,769</u>	<u>-</u>
Net changes in fund balances	1,149	1,149	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,149</u>	<u>\$ 1,149</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 8-6

*****CAREER & TECHNICAL GRANTS*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State Sources:			
Equalization	\$ 131,827	\$ 131,827	\$ -
Federal sources	168,228	168,228	-
Total revenues	300,055	300,055	-
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	260,278	260,278	-
Support services:			
Instructional staff support	31,711	31,711	-
Total expenditures	291,989	291,989	-
Net changes in fund balances	8,066	8,066	-
Fund balances - beginning	37,227	37,227	-
Fund balances - ending	\$ 45,293	\$ 45,293	\$ -

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 8-7

*****MISCELLANEOUS GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Other	\$ 86,957	\$ 86,957	\$ -
State sources:			
Other	135	135	-
Federal sources	70,262	70,262	-
Total revenues	<u>157,354</u>	<u>157,354</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,376	2,376	-
Other instructional programs	52,947	52,947	-
Support services:			
Student services	24,806	24,806	-
Instructional staff support	90,460	90,460	-
General administration	6,071	6,071	-
Total expenditures	<u>176,660</u>	<u>176,660</u>	<u>-</u>
Net changes in fund balances	(19,306)	(19,306)	-
Fund balances - beginning	<u>22,679</u>	<u>22,679</u>	<u>-</u>
Fund balances - ending	<u>\$ 3,373</u>	<u>\$ 3,373</u>	<u>\$ -</u>

LaSalle Parish School Board

Nonmajor Debt Service Funds

2018 Sinking Sales Tax Fund
2011 QSCB Sinking Fund

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued to acquire land for building sites and to purchase, erect and improve school building and equipment and furnishings.

LASALLE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2024

Exhibit 9

	2018 SINKING SALES TAX FUND	2011 QSCB SINKING FUND	TOTAL
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Prepaid items	\$ -	\$ -	\$ -
TOTAL ASSETS	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES:			
Nonspendable	-	-	-
TOTAL FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

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

Exhibit 10

	2018 SINKING SALES TAX FUND	2011 QSCB SINKING FUND	TOTAL
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
 EXPENDITURES			
Debt service:			
Principal retirement	670,000	390,000	1,060,000
Interest and bank charges	11,558	1,658	13,216
Total expenditures	<u>681,558</u>	<u>391,658</u>	<u>1,073,216</u>
 Net changes in fund balances	(681,558)	(391,658)	(1,073,216)
 Fund balances - beginning	<u>681,558</u>	<u>391,658</u>	<u>1,073,216</u>
 Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LaSalle Parish School Board

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LaSalle Parish School Board

Nonmajor Capital Projects Funds

Main Construction Fund to account for various phases of small construction projects throughout the parish.

Construction Committed Fund to account for monies the Board has committed for future construction projects.

Jena High School Contents Funds to account for various phases of the rebuilding of the main educational building and offices at Jena High School which were destroyed by fire in November 2006.

JHS Girls' Gym Hurricane Laura Fund to account for construction due to Hurricane Laura damage.

LaSalle Junior High Gym Donations Fund to account for monies donated for renovating the LaSalle Junior High Gym.

Miscellaneous Improvement Projects Fund to account for miscellaneous construction projects.

LASALLE PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2024

	<u>MAIN CONSTRUCTION</u>	<u>CONSTRUCTION COMMITTED</u>	<u>JENA HIGH SCHOOL CONTENTS</u>
ASSETS			
Cash and cash equivalents	\$ 2,048,133	\$ 71,778	\$ -
Investments	-	1,877,370	-
Receivables	288	-	-
Total assets	<u>2,048,421</u>	<u>1,949,148</u>	<u>-</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	<u>15,804</u>	-	-
Total liabilities	<u>15,804</u>	-	-
Fund balances:			
Restricted	2,032,617	-	-
Committed	-	<u>1,949,148</u>	-
Total fund balances	<u>2,032,617</u>	<u>1,949,148</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,048,421</u>	<u>\$ 1,949,148</u>	<u>\$ -</u>

Exhibit 11

JHS GIRLS' GYM HURRICANE LAURA	LASALLE JUNIOR HIGH GYM DONATIONS	MISCELLANEOUS IMPROVEMENT PROJECTS	TOTAL
\$ -	\$ 7,471	\$ -	\$ 2,127,382
-	-	-	1,877,370
-	-	-	288
-	7,471	-	4,005,040
-	3,685	-	19,489
-	3,685	-	19,489
-	3,786	-	2,036,403
-	-	-	1,949,148
-	3,786	-	3,985,551
\$ -	\$ 7,471	\$ -	\$ 4,005,040

LASALLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance
For the Year Ended June 30, 2024

	<u>MAIN CONSTRUCTION</u>	<u>CONSTRUCTION COMMITTED</u>	<u>JENA HIGH SCHOOL CONTENTS</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 505,170	\$ -	\$ -
Interest earnings	-	92,050	-
Federal sources	-	-	-
Total revenues	<u>505,170</u>	<u>92,050</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	11,366	-	-
Other instructional programs	-	-	-
Support services:			
General administration	16,802	-	-
Plant services	361,340	-	-
Student transportation services	-	178,476	-
Capital outlay	286,445	-	7,905
Total expenditures	<u>675,953</u>	<u>178,476</u>	<u>7,905</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(170,783)</u>	<u>(86,426)</u>	<u>(7,905)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	19,149	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>19,149</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	(151,634)	(86,426)	(7,905)
Fund balances - beginning	<u>2,184,251</u>	<u>2,035,574</u>	<u>7,905</u>
Fund balances - ending	<u>\$ 2,032,617</u>	<u>\$ 1,949,148</u>	<u>\$ -</u>

Exhibit 12

JHS GIRLS' GYM HURRICANE LAURA	LASALLE JUNIOR HIGH GYM DONATIONS	MISCELLANEOUS IMPROVEMENT PROJECTS	TOTAL
\$ -	\$ -	\$ -	\$ 505,170
-	-	-	92,050
-	-	25,528	25,528
<u>-</u>	<u>-</u>	<u>25,528</u>	<u>622,748</u>
-	-	-	11,366
-	11,180	57,500	68,680
-	-	-	16,802
2,999	5,034	517,163	886,536
-	-	-	178,476
-	17,440	441,170	752,960
<u>2,999</u>	<u>33,654</u>	<u>1,015,833</u>	<u>1,914,820</u>
<u>(2,999)</u>	<u>(33,654)</u>	<u>(990,305)</u>	<u>(1,292,072)</u>
-	-	990,305	1,009,454
<u>(27,086)</u>	<u>-</u>	<u>-</u>	<u>(27,086)</u>
<u>(27,086)</u>	<u>-</u>	<u>990,305</u>	<u>982,368</u>
(30,085)	(33,654)	-	(309,704)
<u>30,085</u>	<u>37,440</u>	<u>-</u>	<u>4,295,255</u>
<u>\$ -</u>	<u>\$ 3,786</u>	<u>\$ -</u>	<u>\$ 3,985,551</u>

LaSalle Parish School Board

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

Exhibit 13

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board received \$630 per month and the president received \$680 per month.

Dolan Pendarvis, President	\$ 8,160
Deborah Mayo, Vice President	7,560
Alvin Jess "Buddy" Bethard	7,560
Jonny Fryar	7,560
Fred Book	7,560
D'Juana McCartney	7,560
Melvin Worthington	7,560
Jessica Lasiter	7,560
Seth Corley	7,560
Marcia Cooksey	<u>7,560</u>
Total	<u>\$76,200</u>

LaSalle Parish School Board

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

Exhibit 14

**Agency Head Name:
Jonathan Garrett, Superintendent**

<u>Purpose</u>	<u>Amount</u>
Salary	\$114,380
Benefits-Retirement	27,566
Insurance	7,657
Dues	500
Travel	227
Total	<u>\$150,330</u>

LaSalle Parish School Board

**SCHOOL CASH AND INVESTMENT BALANCES
Schedule of Additions and Deductions from Cash
For the Year Ended June 30, 2024**

Exhibit 15

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Fellowship Elementary School	\$ 42,426	\$ 21,585	\$ 22,400	\$ 41,611
Goodpine Middle School	36,336	87,028	79,213	44,151
Jena Elementary School	38,491	116,105	116,533	38,063
Jena High School	241,456	551,376	541,075	251,757
Jena Junior High School	29,001	91,786	85,217	35,570
LaSalle High School	74,579	195,018	165,528	104,069
LaSalle Junior High School	35,626	81,354	76,070	40,910
Nebo Elementary School	38,052	42,661	34,961	45,752
Olla Elementary School	24,174	43,367	33,539	34,002
Totals	<u>\$ 560,141</u>	<u>\$ 1,230,280</u>	<u>\$ 1,154,536</u>	<u>\$ 635,885</u>

STATISTICAL SECTION

**LaSalle Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Financial Trends		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Position by Component	1	131
Changes in Net Position	2	132
Fund Balances of Governmental Funds	3	133
Changes in Fund Balances of Governmental Funds	4	134
Revenue Capacity		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	135
Overlapping Governments	6	136
Principal Property Taxpayers	7	137
Property Tax Levies and Collections	8	138
Sales and Use Tax Rates and Collections	9	139
Debt Capacity		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	140
Direct and Overlapping Governmental Activities Debt	11	141
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**LaSalle Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	144
Principal Employers	15	145
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Personnel	16	146
School Building Information	17	147
Operating Statistics	18	148

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

(concluded)

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Net Position by Component
Fiscal years Ended June 30, 2015 through June 30, 2024
(Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net investment in capital assets	\$ 18,463,157	\$ 18,912,113	\$ 19,469,139	\$ 19,847,941	\$ 22,303,404	\$ 23,379,911	\$ 24,251,496	\$ 25,138,483	\$ 26,192,960	\$ 27,878,398
Restricted	4,998,011	5,484,703	6,316,423	6,373,647	6,920,234	7,358,675	9,353,178	10,458,364	11,704,623	11,007,990
Unrestricted	(44,005,990)	(45,630,882)	(49,191,848)	(73,863,945)	(74,113,988)	(77,085,576)	(77,805,296)	(73,469,897)	(71,960,492)	(71,787,879)
Total governmental activities net position	<u>\$ (20,544,822)</u>	<u>\$ (21,234,066)</u>	<u>\$ (23,406,286)</u>	<u>\$ (47,642,357)</u>	<u>\$ (44,890,350)</u>	<u>\$ (46,346,990)</u>	<u>\$ (44,200,622)</u>	<u>\$ (37,873,050)</u>	<u>\$ (34,062,909)</u>	<u>\$ (32,901,491)</u>

Source: Annual Comprehensive Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2015 through June 30, 2024
(Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Instruction:										
Regular programs	\$ 12,394,118	\$ 12,103,753	\$ 12,741,684	\$ 11,318,327	\$ 11,685,472	\$ 13,469,656	\$ 13,179,422	\$ 11,208,075	\$ 13,162,188	\$ 13,959,863
Special programs	2,359,552	2,541,558	2,873,895	2,445,360	2,490,791	2,902,962	2,725,897	2,416,687	3,165,584	3,220,957
Other instructional programs	3,215,048	3,059,017	2,980,345	2,908,661	3,131,091	3,415,099	4,333,314	4,061,280	4,817,423	4,750,336
Support services:										
Student services	1,319,089	1,216,944	1,206,202	1,045,689	1,049,085	1,126,731	1,138,905	1,096,883	1,300,850	1,514,790
Instructional staff support	1,700,828	1,711,250	1,879,598	1,754,009	1,734,400	1,856,239	1,699,911	1,461,841	1,888,992	1,937,404
General administration	1,151,461	769,287	974,261	860,233	857,409	855,737	843,531	878,153	946,644	971,786
School administration	2,104,350	2,058,361	2,200,263	2,142,671	2,071,457	2,366,646	2,635,110	2,165,188	2,599,086	2,619,063
Business services	486,190	469,858	511,297	513,216	567,975	569,181	612,177	453,902	526,141	542,802
Plant services	2,678,671	2,555,635	2,716,492	2,804,597	3,053,855	3,316,615	3,193,335	3,148,542	3,893,987	3,790,217
Student transportation services	1,979,578	2,044,786	1,980,110	1,978,764	2,142,517	2,455,354	2,339,223	2,115,501	2,405,507	2,384,737
Central services	104,911	143,705	92,813	80,311	81,504	85,054	94,705	83,284	147,388	98,644
Food services	2,199,051	2,271,969	2,244,437	2,316,312	2,521,654	2,257,049	2,471,205	2,191,794	2,572,388	2,547,061
Interest on long-term debt	333,752	300,113	262,904	227,956	159,716	97,060	75,389	89,271	107,334	56,421
Total expenses	<u>32,026,599</u>	<u>31,246,236</u>	<u>32,664,301</u>	<u>30,396,106</u>	<u>31,546,926</u>	<u>34,773,383</u>	<u>35,342,124</u>	<u>31,370,401</u>	<u>37,533,512</u>	<u>38,394,081</u>
Program Revenues										
Charges for services:										
Food Service Operations	293,900	264,241	232,745	50,979	64,601	42,372	22,808	43,748	50,356	44,702
Operating Grants and Contributions	2,804,065	3,332,759	3,142,575	3,140,016	3,386,420	3,226,685	6,075,809	5,858,040	6,318,356	6,841,927
Total program revenues	<u>3,097,965</u>	<u>3,597,000</u>	<u>3,375,320</u>	<u>3,190,995</u>	<u>3,451,021</u>	<u>3,269,057</u>	<u>6,098,617</u>	<u>5,901,788</u>	<u>6,368,712</u>	<u>6,886,629</u>
Net (Expense) / Revenue	<u>(28,928,634)</u>	<u>(27,649,236)</u>	<u>(29,288,981)</u>	<u>(27,205,111)</u>	<u>(28,095,905)</u>	<u>(31,504,326)</u>	<u>(29,243,507)</u>	<u>(25,468,613)</u>	<u>(31,164,800)</u>	<u>(31,507,452)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes	3,434,603	3,510,065	3,445,019	3,565,423	3,725,988	3,913,463	4,199,141	4,206,088	4,437,509	4,758,627
Sales taxes	7,274,690	6,247,032	6,444,634	7,062,746	9,033,474	7,834,340	7,885,600	8,486,430	9,657,072	7,003,243
Grants and contributions not restricted to specific programs	16,474,093	16,575,540	16,485,007	17,396,661	17,364,724	17,700,191	17,014,324	17,399,306	18,217,773	18,129,622
Interest and investment earnings	20,260	60,238	115,390	284,507	381,511	206,454	57,379	66,365	845,984	1,097,681
Miscellaneous	198,592	407,635	626,711	445,028	342,215	393,238	1,888,846	1,637,996	1,816,603	1,679,697
Total	<u>27,402,238</u>	<u>26,800,510</u>	<u>27,116,761</u>	<u>28,754,365</u>	<u>30,847,912</u>	<u>30,047,686</u>	<u>31,045,290</u>	<u>31,796,185</u>	<u>34,974,941</u>	<u>32,668,870</u>
Change in Net Position	<u>\$ (1,526,396)</u>	<u>\$ (848,726)</u>	<u>\$ (2,172,220)</u>	<u>\$ 1,549,254</u>	<u>\$ 2,752,007</u>	<u>\$ (1,456,640)</u>	<u>\$ 1,801,783</u>	<u>\$ 6,327,572</u>	<u>\$ 3,810,141</u>	<u>\$ 1,161,418</u>

Source: Annual Comprehensive Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,448
Committed	1,414,160	1,377,571	1,338,934	1,283,006	1,265,958	1,446,415	1,379,519	1,344,193	1,448,984	1,433,126
Unassigned	6,427,887	6,907,995	6,656,993	7,439,779	8,108,331	8,270,521	8,367,266	8,758,768	9,239,713	9,521,530
Total general fund	<u>7,842,047</u>	<u>8,285,566</u>	<u>7,995,927</u>	<u>8,722,785</u>	<u>9,374,289</u>	<u>9,716,936</u>	<u>9,746,785</u>	<u>10,102,961</u>	<u>10,688,697</u>	<u>11,172,104</u>
All Other Governmental Funds										
Nonspendable	1,170,882	1,175,798	1,203,704	2,127,222	1,079,918	1,102,795	1,141,085	1,136,516	1,146,152	292,233
Restricted	5,157,473	5,627,662	6,442,836	6,481,297	6,974,584	7,403,858	9,353,178	10,458,364	11,704,623	11,007,990
Committed	2,239,453	2,223,297	2,021,833	2,056,904	2,095,401	2,122,860	2,103,422	2,118,801	2,035,574	1,949,148
Unassigned	-	-	-	(52,701)	(68,013)	(62,394)	-	-	-	(290,170)
Total all other governmental funds	<u>8,567,808</u>	<u>9,026,757</u>	<u>9,668,373</u>	<u>10,612,722</u>	<u>10,081,890</u>	<u>10,567,119</u>	<u>12,597,685</u>	<u>13,713,681</u>	<u>14,886,349</u>	<u>12,959,201</u>
Grand Total of funds	<u>\$ 16,409,855</u>	<u>\$ 17,312,323</u>	<u>\$ 17,664,300</u>	<u>\$ 19,335,507</u>	<u>\$ 19,456,179</u>	<u>\$ 20,284,055</u>	<u>\$ 22,344,470</u>	<u>\$ 23,816,642</u>	<u>\$ 25,575,046</u>	<u>\$ 24,131,305</u>

Source: Annual Comprehensive Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Ad valorem taxes	\$ 3,434,603	\$ 3,510,065	\$ 3,445,019	\$ 3,565,423	\$ 3,725,988	\$ 3,913,463	\$ 4,199,141	\$ 4,206,088	\$ 4,437,509	\$ 4,758,627
Sales & use taxes	7,274,690	6,247,032	6,444,634	7,062,746	9,033,474	7,834,340	7,885,600	8,486,430	9,657,072	7,003,243
Investment earning	20,260	60,238	115,390	284,507	381,511	206,454	57,379	66,365	845,984	1,097,681
Food services	293,900	264,241	232,745	50,979	64,601	42,372	22,808	43,748	50,356	44,702
Other revenues	321,322	335,409	626,844	446,590	332,264	264,401	1,577,099	1,570,151	1,490,996	1,679,697
Total revenues from local sources	11,344,775	10,416,985	10,864,632	11,410,245	13,537,838	12,261,030	13,742,027	14,372,782	16,481,917	14,583,950
Revenue from state sources:										
Equalization	16,363,777	16,575,540	16,410,271	17,322,281	17,291,029	17,627,017	16,940,551	17,321,984	18,140,136	18,051,090
Other	525,255	522,696	532,328	398,866	409,842	769,463	755,843	558,716	750,144	1,363,820
Total revenue from state sources	16,889,032	17,098,236	16,942,599	17,721,147	17,700,871	18,396,480	17,696,394	17,880,700	18,890,280	19,414,910
Revenue from federal sources	2,389,126	2,882,289	2,684,983	2,815,530	3,017,224	2,540,349	5,401,410	5,385,769	5,645,849	5,556,639
Total Revenues	30,622,933	30,397,510	30,492,214	31,946,922	34,255,933	33,197,859	36,839,831	37,639,251	41,018,046	39,555,499
Expenditures:										
Current:										
Instruction services	15,898,286	15,659,940	15,857,553	15,803,745	16,921,663	17,219,102	19,189,025	19,458,588	20,964,310	21,493,504
Student services	1,205,299	1,126,402	1,067,365	1,063,233	1,117,300	1,090,241	1,134,871	1,240,272	1,338,166	1,551,640
Instructional staff support	1,560,735	1,596,389	1,670,930	1,687,690	1,722,755	1,631,134	1,639,576	1,719,281	1,959,331	2,029,753
General administration	1,123,817	741,655	932,314	808,244	820,081	776,546	817,168	889,987	950,649	981,374
School administration	1,885,944	1,872,208	1,919,084	1,979,289	1,978,181	2,032,253	2,502,335	2,435,231	2,646,991	2,662,578
Business services	447,895	437,564	457,543	511,152	580,894	519,302	594,429	522,002	543,904	560,017
Plant services	2,493,712	2,284,726	2,412,472	2,570,031	2,863,391	2,808,768	2,960,038	3,189,616	4,062,874	4,532,710
Student transportation services	1,905,574	1,921,261	1,780,952	1,841,403	2,042,619	1,940,698	2,089,714	2,616,529	1,908,565	2,102,597
Central services	97,311	137,596	81,935	85,425	91,016	88,204	96,427	97,184	158,477	97,744
Food services	2,042,205	2,080,453	2,057,223	2,229,054	2,461,234	2,134,148	2,418,039	2,318,070	2,610,760	2,592,917
Capital outlay	286,994	346,714	453,416	241,023	1,237,817	1,066,069	712,849	1,034,641	1,480,539	985,452
Debt service:										
Principal	1,097,000	1,133,000	1,170,000	1,211,000	1,253,000	1,156,000	1,188,000	1,339,248	1,493,301	1,556,378
Interest & bank charges	348,692	316,616	279,450	244,425	174,107	106,227	85,606	98,823	119,531	69,638
Bond issuance costs	-	-	-	-	41,203	-	-	-	-	-
Total Expenditures	30,393,464	29,654,524	30,140,237	30,275,714	33,305,261	32,568,692	35,428,077	36,959,472	40,237,398	41,216,302
Excess of revenues over (under) expenditures	229,469	742,986	351,977	1,671,208	950,672	629,167	1,411,754	679,779	780,648	(1,660,803)
Other Financing Sources (Uses)										
Refunding bonds issued	-	-	-	-	3,165,000	-	-	-	-	-
Payments to escrow agent	-	-	-	-	(3,995,000)	-	-	-	-	-
Leases (lessee)	-	-	-	-	-	-	-	733,671	652,149	217,062
Insurance recoveries	-	-	-	-	-	198,709	304,076	58,722	325,607	-
Transfers in	1,969,771	1,234,200	1,297,417	1,276,278	2,788,829	2,554,197	1,424,730	2,393,361	2,676,812	2,751,862
Transfers out	(1,969,771)	(1,234,200)	(1,297,417)	(1,276,278)	(2,788,829)	(2,554,197)	(1,424,730)	(2,393,361)	(2,676,812)	(2,751,862)
Total other financing sources (uses)	-	-	-	-	(830,000)	198,709	304,076	792,393	977,756	217,062
Net change in fund balances	\$ 229,469	\$ 742,986	\$ 351,977	\$ 1,671,208	\$ 120,672	\$ 827,876	\$ 1,715,830	\$ 1,472,172	\$ 1,758,404	\$ (1,443,741)
Debt service as a percentage of noncapital expenditures	4.8%	4.9%	4.9%	4.8%	4.5%	4.0%	3.7%	4.0%	4.2%	4.0%

Source: Annual Comprehensive Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2015	\$ 49,087,630	\$ 30,361,670	\$ 13,958,200	\$ 21,235,868	\$ 72,171,632	46.45	\$ 735,944,648	12.69%
2016	49,625,020	30,499,730	14,937,350	21,444,918	73,617,182	46.45	748,930,984	12.69%
2017	40,762,470	45,065,060	13,333,910	22,259,870	76,901,570	44.29	738,147,628	13.43%
2018	40,990,060	46,183,240	13,730,670	22,176,260	78,727,710	44.29	743,539,397	13.57%
2019	41,125,850	48,516,540	14,537,850	22,147,640	82,032,600	44.29	759,981,667	13.71%
2020	41,357,240	50,806,530	16,523,540	22,134,220	86,553,090	44.29	785,915,938	13.83%
2021	42,843,310	53,403,590	16,052,100	22,909,910	89,389,090	44.20	808,735,636	13.89%
2022	43,941,660	53,978,300	14,832,790	22,924,760	89,827,990	44.20	811,655,418	13.89%
2023	47,144,168	54,995,203	18,672,072	23,082,823	97,728,620	44.20	872,549,681	13.85%
2024	47,821,971	55,099,713	21,121,137	23,184,407	100,858,414	44.20	891,602,341	13.91%

Source: LaSalle Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) The table excludes the industrial exemption from the total taxable assessed value.

Table 6

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	LaSalle Parish Police Jury	Town of Jena	
2015	46.45	0.00	46.45	118.21	5.87	170.53
2016	46.45	0.00	46.45	118.21	5.87	170.53
2017	44.29	0.00	44.29	112.33	5.32	161.94
2018	44.29	0.00	44.29	114.62	5.32	164.23
2019	44.29	0.00	44.29	114.62	5.32	164.23
2020	44.29	0.00	44.29	114.62	5.32	164.23
2021	44.20	0.00	44.20	112.05	5.24	161.49
2022	44.20	0.00	44.20	103.23	5.24	152.67
2023	44.20	0.00	44.20	103.23	5.24	152.67
2024	44.20	0.00	44.20	103.23	5.24	152.67

Source: LaSalle Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within LaSalle Parish. Not all overlapping rates apply to all property owners.

Table 7

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Principal Property Taxpayers
Calendar Year 2024 and Nine Years Ago

Taxpayer	Calendar Year 2024			Calendar Year 2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
LaSalle BioEnergy, LLC	\$ 35,626,036	1	36.45 %			
LaSalle Lumber Company	17,107,370	2	17.51			
ANR Pipeline Company	10,011,430	3	10.24	\$ 2,294,890	6	3.12
CPT Operating PRTNR. L.P.	7,052,660	4	7.22	6,331,610	1	8.60
Energry Louisiana, Inc.	3,832,550	5	3.92	2,765,270	4	3.76
GARAN	2,607,222	6	2.67	2,198,880	7	2.99
ENERGY Transfer Crude Oil Company, LLC	2,427,200	7	2.48			
XTO Energy	2,355,995	8	2.41	3,562,290	2	4.84
Texas Gas Transmission Corp.	2,291,270	9	2.35			
Union Pacific Railroad Company	2,134,510	10	2.18			
Red Mountain Timberco III				3,324,940	3	4.52
Gulf South Pipeline Co.				2,328,770	5	3.16
Justiss Oil Co., Inc.				1,903,640	8	2.59
Arrow Industries (Dresser Rand)				1,713,650	9	2.33
CenturyTel of Central La				1,586,740	10	2.16
Totals	\$ <u>85,446,243</u>		<u>87.43 %</u>	\$ <u>28,010,680</u>		<u>38.07</u>

Source: LaSalle Parish Tax Assessor Agency

Table 8

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 3,352,379	\$ 3,317,991	98.97%	\$ 1,107	\$ 3,319,098	99.01%
2016	3,419,526	3,275,704	95.79%	9,701	3,285,405	96.08%
2017	3,405,972	3,399,333	99.81%	486	3,399,819	99.82%
2018	3,486,851	3,441,577	98.70%	8,998	3,450,575	98.96%
2019	3,633,225	3,594,591	98.94%	12,903	3,607,494	99.29%
2020	3,833,439	3,777,802	98.55%	50,900	3,828,702	99.88%
2021	3,950,999	3,891,734	98.50%	57,112	3,948,846	99.95%
2022	4,076,507	3,970,022	97.39%	25,579	3,995,601	98.02%
2023	4,319,605	4,236,163	98.07%	2,512	4,236,163	98.07%
2024	4,457,942	4,453,447	99.90%	N/A	4,453,447	99.90%

Source: LaSalle Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Fiscal Years

Fiscal Year June 30	Sales and Use Tax Rates						Tax Collections						
	Parishwide			Municipalities			Parishwide			Municipalities			
	School Board	Law Enforcement	Total Rate	Jena	Olla	Tullos	School Board	Police Jury	Law Enforcement	Jena	Olla	Tullos	Total Collections
2015	3.00%	0.50%	5.50%	1.00%	1.00%		\$ 7,274,690	\$ -	\$ 1,222,166	\$ 992,953	\$ 193,236	\$ -	\$ 9,683,045
2016	3.00%	0.50%	5.50%	1.00%	1.00%		6,189,122	-	1,027,635	970,020	201,972	-	8,388,749
2017	3.00%	0.50%	5.50%	1.00%	1.00%		6,542,589	-	1,089,822	962,203	199,908	-	8,794,522
2018	3.00%	0.50%	5.50%	1.00%	1.00%		7,594,065	-	1,265,691	1,049,063	234,760	-	10,143,579
2019	3.00%	0.50%	5.50%	1.00%	1.00%		9,086,084	-	1,513,774	1,039,794	293,382	-	11,933,034
2020	3.00%	0.50%	7.00%	1.00%	1.00%	1.50%	7,791,970	-	1,298,023	1,118,567	252,998	24,655	10,486,213
2021	3.00%	0.50%	7.00%	1.00%	1.00%	1.50%	7,902,842	490,660	1,316,982	1,223,380	288,817	79,493	11,302,174
2022	3.00%	0.50%	7.00%	1.00%	1.00%	1.50%	8,418,770	1,401,698	1,402,666	1,251,928	285,770	96,736	12,857,568
2023	2.00%	0.50%	6.00%	1.00%	1.00%	1.50%	9,681,839	1,613,318	163,433	1,396,579	346,024	120,594	13,321,786
2024	2.00%	0.50%	6.00%	1.00%	1.00%	1.50%	7,188,730	1,709,462	103,819	1,774,907	345,809	120,619	11,243,346

Source: Information provided by Concordia Parish Sales and Use Tax Agency.

Notes:

- (1) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (2) Sales tax collections reported by the sales tax agency are on the cash basis.
- (3) Law Enforcement effective April 1, 2008
- (4) Tullos effective January 1, 2020

Table 10

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Sales Tax Revenue Bonds	Sales Tax Refunding Bonds	Limited Tax Revenue Bonds	Qualified School Construction Bonds (QSCB)	Leases	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2015	\$ 6,620,000	\$ -	\$ 1,111,000	\$ 3,320,000	\$ -	\$ 11,051,000	2.19%	\$ 745
2016	6,005,000	-	943,000	2,970,000	-	9,918,000	1.79%	662
2017	5,365,000	-	768,000	2,615,000	-	8,748,000	1.63%	581
2018	4,695,000	-	587,000	2,255,000	-	7,537,000	1.50%	505
2019	-	3,165,000	399,000	1,890,000	-	5,454,000	1.19%	366
2020	-	2,570,000	203,000	1,525,000	-	4,298,000	0.89%	289
2021	-	1,955,000	-	1,155,000	-	3,110,000	0.61%	207
2022	-	1,320,000	-	775,000	966,016	3,061,016	0.57%	206
2023	-	670,000	-	390,000	1,159,864	2,219,864	0.40%	151
2024	-	-	-	-	880,545	880,545	0.15%	59

Source: Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.

Notes:

(1) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2024

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Other debt			
LaSalle Parish Police Jury	\$ 358,000	100.00%	\$ 358,000
Town of Olla	838,784	100.00%	838,784
Subtotal, overlapping debt			<u>1,196,784</u>
LaSalle Parish School Board Direct Debt			<u>880,545</u>
Total direct and overlapping debt			<u>\$ 2,077,329</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within LaSalle Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) The overlapping debt is determined by dividing the amount of the revenue base from which the debt is repaid that is contained within the overlapping area by the total revenue base of the overlapping government.

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$ 32,692,625	\$ 33,271,735	\$ 34,706,504	\$ 35,316,390	\$ 36,463,084	\$ 38,040,559	\$ 39,304,650	\$ 39,463,463	\$ 42,284,005	\$ 43,414,987
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 32,692,625</u>	<u>\$ 33,271,735</u>	<u>\$ 34,706,504</u>	<u>\$ 35,316,390</u>	<u>\$ 36,463,084</u>	<u>\$ 38,040,559</u>	<u>\$ 39,304,650</u>	<u>\$ 39,463,463</u>	<u>\$ 42,284,005</u>	<u>\$ 43,414,987</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	\$ 100,858,414
Add back: exempt real property	23,184,407
Total assessed value	<u>124,042,821</u>
Debt limit (35% of total assessed value)	43,414,987
Debt applicable to limit:	
General Obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 43,414,987</u>

Source: Annual Comprehensive Financial Report

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Pledged Revenue Coverage
For the Fiscal Years Ended June 30, 2015 through June 30, 2024

Sales Tax Revenue Bond

Fiscal Year Ended June 30	Sales Tax Collections	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2015	\$ 2,427,639	\$ 32,943	\$ 2,394,696	\$ 935,000	\$ 329,229	\$ 1,264,229	1.89
2016	2,074,046	26,675	2,047,371	965,000	282,175	1,247,175	1.64
2017	2,145,622	34,948	2,110,674	995,000	254,079	1,249,079	1.69
2018	2,354,224	63,654	2,290,570	1,030,000	224,841	1,254,841	1.83
2019	3,010,273	34,350	2,975,923	1,065,000	155,675	1,220,675	2.44
2020	2,609,968	29,559	2,580,409	960,000	94,415	1,054,415	2.45
2021	2,627,869	39,150	2,588,719	985,000	78,423	1,063,423	2.43
2022	2,827,418	34,164	2,793,254	1,015,000	60,381	1,075,381	2.60
2023	3,219,380	36,270	3,183,110	1,035,000	38,629	1,073,629	2.96
2024	1,073,216	6,119	1,067,097	1,060,000	13,216	1,073,216	0.99

Source:

Notes:

- (1) The LaSalle Parish voters passed a one-percent sales and use tax for 15 years. The net revenues derived are available for the principal and interest payments for the sales tax bond along with acquiring, constructing, improving and maintaining public schools.
- (2) No principal payments were scheduled in the period the debt was issued.
- (3) The 2018 Sinking Sales Tax fund, 2011 QSCB Sinking fund, 2011 Limited Tax Bond Series Sinking fund and 2008 Sales Tax Collection fund are related to the Sales Tax Revenue; however the School Board did not pledge revenue for the 2011 Limited Tax Bond Series Sinking fund.
- (4) In 2011, the School Board also pledged the 2008 sales tax for servicing the 2011 QSCB sinking fund.

Table 14

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2015	14,839	\$ 503,576,304	\$ 33,936	2,648	57.29 %	5.1 %
2016	14,974	553,124,586	36,939	2,654	58.96	6.7
2017	15,052	535,896,356	35,603	2,604	63.90	6.6
2018	14,933	501,644,269	33,593	2,645	64.05	4.7
2019	14,917	456,818,208	30,624	2,641	58.47	5.6
2020	14,892	482,694,396	32,413	2,664	58.85	4.3
2021	15,021	510,593,832	33,992	2,560	66.45	4.7
2022	14,834	535,744,744	36,116	2,588	62.63	3.3
2023	14,729	553,015,034	37,546	2,582	61.90	2.6
2024	14,800	601,205,600	40,622	2,490	61.80	3.0

Sources:

- (1) Population & Personal Income data obtained from www.stats.indiana.edu.
- (2) School enrollment & Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.

Table 15

LASALLE PARISH SCHOOL BOARD

Jena, Louisiana

Principal Employers

For Calendar Years 2024 and 2015

	2024 (1)			2015 (2)		
	Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
Lasalle Parish School Board	400	1	6.09%	375	1	6.01%
Hardtner Medical Center	304	2	4.63%	302	2	4.84%
LaSalle General Hospital	294	4	4.48%	209	4	3.35%
LaSalle Detention Center	251	5	3.82%	280	3	4.49%
UPS Midstream/Pipeline	225	6	3.43%	140	7	2.24%
Wal-Mart	168	3	2.56%	198	5	3.17%
Lasalle Lumber	165	7	2.51%			
Jena Nursing & Rehab Center	109	8	1.66%	115	9	1.84%
LaSalle Nursing Home, Inc.	86	9	1.31%	110	8	1.76%
LaSalle Parish Sheriff Dept. Garan, Inc.	67	10	1.02%	158	6	2.53%
				81	10	1.30%
Total Nonprincipal Employees	<u>4,498</u>		<u>68.49%</u>	<u>4,812</u>		<u>68.47%</u>
Total Employees	<u><u>6,567</u></u>		<u><u>100%</u></u>	<u><u>6,780</u></u>		<u><u>100.00%</u></u>

Source:

(1) LaSalle Parish School Systems

(2) Employment data obtained from U. S. Department of Labor & USA Counties in Profile

Table 16

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

School Personnel
Fiscal Years Ended June 30, 2015 through June 30, 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Teachers										
Bachelor	128	133	130	128	128	132	139	133	132	138
Master	34	32	44	45	45	49	43	49	45	49
Master +30	8	7	7	8	8	8	5	6	4	4
Specialist in Education	-	1	-	-	-	-	-	-	-	-
Ph.D or Ed.D	-	-	-	-	-	-	-	-	-	-
Total	170	173	181	181	181	189	187	188	181	191
Principals & Assistants										
Master	9	9	9	11	12	12	12	10	12	12
Master +30	3	6	5	3	2	2	2	2	2	1
Specialist in Education	-	-	1	1	1	1	1	1	1	1
Ph.D or Ed.D	1	-	-	-	-	-	-	-	-	-
Total	13	15	15	15	15	15	15	13	15	14

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

School Building Information
Last Ten Fiscal Years

Instructional Sites	Date Constructed	Grades Taught	Enrollment									
			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
High Schools:												
Jena High	2011	9-12	517	527	509	520	501	507	503	504	516	473
LaSalle High	1949	9-12	214	226	216	244	248	231	230	228	222	209
Middle Schools:												
Goodpine	1962	3-5	300	310	314	329	305	304	238	262	264	265
Jena Junior High	1959	6-8	326	318	332	341	341	351	331	305	298	241
LaSalle Junior High	1967	6-8	179	171	179	170	174	177	165	182	158	148
Elementary Schools:												
Fellowship	1970	Pre K-8	153	167	135	142	151	158	160	181	178	202
Jena Elementary	2013	Pre K-2	405	379	376	370	383	408	402	396	394	397
Nebo	1962	Pre K-8	155	159	158	159	161	139	167	154	152	149
Olla-Standard	1958	Pre K-5	399	397	385	370	377	389	364	376	400	406
Total Enrollment			2,648	2,654	2,604	2,645	2,641	2,664	2,560	2,588	2,582	2,490

Source: LaSalle Parish School Board.

Table 18

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2015 through June 30, 2024

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2015	\$ 32,026,599	2,648	\$ 12,095	2.05%	170	15.58
2016	31,246,236	2,654	11,773	-2.66%	173	15.34
2017	32,664,301	2,604	12,544	6.55%	181	14.39
2018	30,396,106	2,645	11,492	-8.39%	181	14.61
2019	31,546,926	2,641	11,945	3.94%	181	14.59
2020	34,773,383	2,664	13,053	9.28%	189	14.10
2021	35,342,124	2,560	13,806	5.76%	187	13.69
2022	31,370,401	2,588	12,121	-12.20%	188	13.77
2023	37,533,512	2,582	14,537	19.92%	181	14.27
2024	38,394,081	2,490	15,419	6.07%	191	13.04

Source:

- (1) Teaching staff information is extracted from the agreed upon procedures report on performance and statistical data.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

**LaSalle Parish School Board
Jena, Louisiana**

**Single Audit Report
And Other Information
For the Year Ended June 30, 2024**

**LaSalle Parish School Board
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LaSalle Parish School Board

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Ernest L. Allen, CPA

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

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of LaSalle Parish School Board as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 10, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 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 is required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 10, 2024



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Ernest L. Allen, CPA
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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the LaSalle Parish School Board, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 10, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the 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. 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 10, 2024

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

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures	
United States Department of Agriculture				
Child Nutrition Cluster:				
Passed Through Louisiana Department of Education:				
Cash Assistance:				
School Breakfast Program	10.553	N/A	\$ 345,987	
National School Lunch Program	10.555	N/A	1,044,768	
Supply Chain Assistance	10.555	N/A	76,272	
Passed Through Louisiana Department of Agriculture and Forestry				
Non Cash Assistance (Commodities):				
National School Lunch Program	10.555	N/A	<u>167,854</u>	
Total Child Nutrition Cluster				<u>\$ 1,634,881</u>
Total United States Department of Agriculture				<u>1,634,881</u>
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-24-T1-30	738,671	
		28-23-RD19-30	49,308	
		28-23-DSS-30	<u>325</u>	788,304
Special Education Cluster (IDEA):				
Special Education Grants to States	84.027A	28-24-B1-30	600,612	
COVID-19 Special Education Grants to States	84.027X	28-22-IA11-30	35,231	
Special Education Preschool Grants	84.173A	28-24-P1-30	7,677	
COVID-19 Special Education Preschool Grants	84.173X	28-22-IA19-30	<u>4,248</u>	
Total Special Education Cluster (IDEA)				647,768
Supporting Effective Instruction State Grants	84.367A	28-24-50-30		171,796
Student Support and Academic Enrichment Program	84.424A	28-24-71-30		47,327
Career and Technical Education - Basic Grants to States	84.048A	28-24-02-30		39,276
Rural Education	84.358B	28-24-RLIS-30		66,188
Comprehensive Literacy Development	84.371C	28-20-CCUB-30	8,051	
		28-20-CCUK-30	<u>55,075</u>	63,126
Education for Homeless Children and Youth	84.196A	28-24-MVH1-30		84,872
COVID-19 Education Stabilization Fund	84.425D	28-21-ES2F-30	33,436	
		28-21-ES2I-30	131,425	
COVID-19 Education Stabilization Fund	84.425U	28-21-ESEB-30	69,675	
		28-21-ES3F-30	1,515,954	
		28-21-ES3I-30	17,156	
COVID-19 Education Stabilization Fund	84.425W	28-22-HARP-30	5,739	
		28-22-MVAR-30	<u>10,738</u>	<u>1,784,123</u>
Total United States Department of Education				<u>\$ 3,692,780</u>

(Continued)

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

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
CCDF Cluster:			
Child Care and Development Block Grant	93.575	28-21-COLC-30	\$ 59
Child Care and Development Fund	93.596	28-23-COLC-30	<u>2,972</u>
Total CCDF Cluster			3,031
Every Student Succeeds Act/Preschool Development Grants	93.434	28-24-B3PD-30	4,105
Passed Through Louisiana Workforce Commission:			
477 Cluster:			
Temporary Assistance For Needy Families	93.558	Unknown	<u>128,952</u>
Total United States Department of Health & Human Services			<u>136,088</u>
United States Department of Homeland Security			
Passed Through Louisiana Department of Homeland Security and Emergency Preparedness:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4559-PA-LA	<u>92,890</u>
Total United States Department of Homeland Security			<u>92,890</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 5,556,639</u></u>
			(Concluded)

The accompanying notes are an integral part of this schedule.

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

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the LaSalle Parish School Board (the "School Board") under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with 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 or change in net position of the School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the Basic Financial Statements of the School Board's Annual Comprehensive Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

	Federal Sources
Major Funds:	
Education Stabilization	\$ 1,784,123
Nonmajor Funds:	
School Food Service	1,702,243
ESEA Programs	1,158,487
Special Education	647,768
Career and Technical Grants	168,228
Miscellaneous Grants	70,262
Miscellaneous Improvement Projects	25,528
Total	\$ 5,556,639

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

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

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

NOTE 7 – DISASTER GRANTS – PUBLIC ASSISTANCE, AL# 97.036 Non-Federal entities must record expenditures on the SEFA when: (1) Federal Emergency Management Agency (FEMA) has approved the non-federal entity's project worksheet (PW), and (2) the non-federal entity has incurred the eligible expenditures. In 2024, FEMA approved \$92,890 of eligible expenditures that were incurred in a prior year and are included on the schedule.

NOTE 8 - INDIRECT COST RATE The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies identified that are required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States.
- iii. There were no instances of noncompliance as defined by *Government Auditing Standards*, to the financial statements.

Audit of Federal Awards

- iv. There were no significant deficiencies identified that are required to be disclosed by the Uniform Guidance.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:

Title 1 Grants to Local Educational Agencies	AL#84.010A
COVID-19 Education Stabilization Fund	AL# 84.425
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

LaSalle Parish School Board

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AGREED-UPON PROCEDURES



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

Board Members
LaSalle Parish School Board
Jena, Louisiana

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

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

The procedures and associated findings are as follows:

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.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

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

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe 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.*
 - 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.
 - d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Bank Reconciliations

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

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

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).
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 (e.g., 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, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees responsible for cash collections do not share cash drawers/registers;
 - b) Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - c) Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - 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, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
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 in force during the fiscal period.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3 (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.

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

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

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).
- 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, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase;
 - b) At least two employees are involved in processing and approving payments to vendors;
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

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

- 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, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity, and
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
- 11. Using the entity's main operating account and the month selected in the Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

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

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. 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. (those instances requiring such approval may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe 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.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

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

15. 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);
 - b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
 - 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 and Procedures procedure #1g; and
 - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Contracts

16. 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.
- 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).
- 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, the documented approval); and
- 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.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Payroll and Personnel

17. 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.
18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #17 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);
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - d) Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
19. 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's or official's authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Ethics

21. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17 obtain ethics documentation from management, and:
 - a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - b. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Debt Service

23. 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 as required by Article VII, Section 8 of the Louisiana Constitution.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Fraud Notice

25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
26. 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.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures,
 - 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 evidence that such backup (1) occurred within the past week, (2) was not stored on the government's local server or network, and (3) was encrypted.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

29. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- a. Hired before June 9, 2020 – completed the training; and
- b. Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment.

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

Prevention of Sexual Harassment

30. Using the 5 randomly selected employees/officials from procedure #17 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 as required by R.S. 42:343.

31. 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).

32. 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.

Comment: There were no exceptions noted as a result of applying the agreed-upon procedures.

We were engaged by the LaSalle 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* issued by the United State 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 those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 10, 2024



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
LaSalle Parish School Board
Jena, Louisiana

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

Management of the LaSalle Parish School Board and the Louisiana Department of Education, and the Legislative Auditor, State of Louisiana (the specified parties) have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting users to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514(I). This report may not be suitable for any other purpose. The procedures performed may not address all items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

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 and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of 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: There were no exceptions noted as a result of applying agreed-upon procedures.

Class Size Characteristics (Schedule 2)

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

Comment: We were unable to reconcile Schedule 2 provided from the EdLink system to the School Board’s class size characteristics. The LDOE’s system does not currently allow the School Board to pull this information as of October 1st because it appears to be real time data. No other 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 was complete. We then selected a sample of 25 individuals, traced to each individual’s personnel file, and observed that each individual’s education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Comment: There were no exceptions 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 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: There were twenty exceptions noted as a result of applying agreed-upon procedures with the state supplement included in base pay.

Management’s Response: One-Time Certificated and Support Stipend Object Code 150 was inadvertently included in PEP base compensation. The Payroll Accountant is tasked with preparing the PEP report and will ensure only Object Codes 111 through 119 are used when reporting personnel data to the PEP System. The Business Manager will review the PEP report process to ensure Object Code 150 is excluded.

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

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the LaSalle Parish School Board, as required by Louisiana Revised Statute 24:514(I) and the results of the testing, and not to provide an opinion on the sufficiency of the procedures. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 10, 2024

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Class Size Characteristics
As of October 1, 2023

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	78.8%	327	21.2%	88	0.0%	0	0.0%	0
Elementary Activity Classes	59.3%	70	25.4%	30	0.0%	0	15.3%	18
Middle/Jr. High	87.5%	182	12.5%	26	0.0%	0	0.0%	0
Middle/Jr. High Activity Classes	98.6%	69	1.4%	1	0.0%	0	0.0%	0
High	72.4%	210	21.0%	61	6.6%	19	0.0%	0
High Activity Classes	96.7%	87	3.3%	3	0.0%	0	0.0%	0
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.