



LINCOLN PARISH SCHOOL BOARD RUSTON, LA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2024



A Quality Education for a Quality Life

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2024

Mr. Gregg Phillips
President

Mr. Ricky Durrett
Superintendent

Prepared by the Department of Finance
Mrs. Juanita Duke
Chief Financial Officer

Lincoln Parish School Board

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INTRODUCTORY SECTION



Lincoln Parish School Board

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Ricky Durrett
Superintendent

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President

December 30, 2024

Mr. Gregg Phillips, President,
Members of the Lincoln
Parish School Board
And Citizens of Lincoln Parish
Ruston, Louisiana

The Annual Comprehensive Financial Report of the Lincoln Parish School Board is hereby submitted for the year ended June 30, 2024. This report consists of all funds and activities for which the School Board exercises financial accountability. The School Board and its management are responsible for the accuracy and completeness of the data presented, including all disclosures. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2024.

This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB). GASB is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America. GASB requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of management's discussion and analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditor in the financial section of this report.

This Annual Comprehensive Financial Report (ACFR) is presented in three sections: the *introductory section*, the *financial section*, and the *statistical section*.

- The *introductory section* provides an introduction and overview of the annual report. It includes the title page, table of contents, this letter of transmittal, awards for financial reporting, teacher-of-the-year awards, organization chart, and list of elected officials and administrative officials.
- The *financial section* consists of the independent auditor's report, management's discussion and analysis, the basic financial statements, and required supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The basic financial statements include the following: government-wide financial statements, fund financial statements, and the notes to the financial statements.
- The *statistical section* includes tables that compare various financial and demographic data over multi-year period. This information is prepared from both accounting and non-accounting sources for the purpose of demonstrating financial trends and fiscal capacity of the School Board, as well as other social and economic information.

State law requires an annual audit of the School Board's financial statements be conducted by independent certified accountants. The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2024 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is included as the first component in the financial section of this report.

Reporting Entity

The Lincoln Parish School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures 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. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and the citizens elect the governing body who is accountable for the financial activities of the Lincoln Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statements. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the School Board are included in this annual report.

The Lincoln Parish School Board serves approximately 5,809 students as of February 1, 2024, employs 809 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its twelve school sites housed throughout the parish. The School Board also provides financial support for education to one university laboratory school and one residential school for neglected and delinquent students. To learn more about the Lincoln Parish School Board, visit our web site at www.lincolnschools.org.

Economic Condition and Outlook

Lincoln Parish is located in the north-central region of the state of Louisiana at the crossroads of U. S. Highway 167 which runs North and South and U.S. Interstate 20 which runs East and West. It has a land area of 472 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 60 miles to the west and the City of Monroe approximately 32 miles to the east. Lincoln Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. With a population of 47,962¹, the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles while still being in close proximity to metropolitan areas. The civilian labor force of 19,326² earned \$38,035 for each median household in 2023, compared to \$37,001 in 2021¹. Unemployment in Lincoln Parish is at 5.1%, compared to 3.9% in Louisiana and 4.2%² nationally.

The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program with 12 public schools and three private schools. Grambling State University, one of the nation's most recognized among historic black colleges and universities, has an enrollment of 5,114 students, and Louisiana Tech University has an enrollment of 11,427³, making it the largest university in northern Louisiana. These universities supply area businesses with a constant younger generation of workers.

¹ United States Census Bureau Quick Facts, Lincoln Parish, Louisiana, July 2023.

² Louisiana Workforce Commission, Louisiana Workforce at a Glance, August 2024.

³ National Center for Educational Statistics, Integrated Postsecondary Educational Data System, Fall 2023.

In August 2024, Louisiana Main Street announced Ruston, LA is one of 24 Communities in the state to be designated as Accredited Main Street America Program for excellence in comprehensive preservation-based commercial district revitalization.⁴

Buc-ee's Travel Center announced in January 2023 that it would be coming to Lincoln Parish. It will be located on an 84-acre tract at the Interstate 20, Tarbutton Road exchange in Ruston. An investment of approximately \$27 million is planned from combined city, state and federal resources for roadway infrastructure and utilities and another \$50-60 million from the Buc-ee's franchise to construction a 53,000 square foot store with 120 gas pumps. A minimum of 200 new full-time jobs with starting pay at \$16 an hour with benefits and pension are planned. Now that funding has been secured for roadways and plans have been approved by the Louisiana Department of Transportation and Development, construction can now begin on Phase 1, which is the Buc-ee's building, interior roads, and the Tarbutton exchange. The opening of Buck-ee's is projected in 2026.⁵

Ground-breaking for the new JP Morgan Chase facility occurred in November 2023 and construction is underway on its new 50,000 square foot operations center in Ruston that will create up to 200 full time jobs over time paying with an average wage of \$50,000 per year. Construction of the \$30 million operations center is projected to be completed in 2025.⁶

With new business growth on the horizon, 82 acres of land was purchased by a regional developer to develop the Country Club Estates subdivision on Highway 167 South in Ruston that will include a mix of residential and commercial properties. The construction of 304 homes will occur in five phases over a four-year period. Currently, Phase I of *Country Club Estates* is underway for the development of 84 lots on 17 acres.⁷

Lincoln Parish is prepared for future economic growth with a site-certified 150-acre industrial park available for new and expanding businesses. Thirty acres of land north of Interstate 20 has been purchased by Allegiance Health Management who plans to invest \$100 million to build a new hospital in Ruston in the next 2 years, to replace their current North Louisiana Medical Center facility.⁸ Additionally, a new Power Water District project is underway in downtown Ruston to convert an old diesel power plant into a multi-functional development with two restaurants, commercial space, and an 18-unit apartment building in Phase I, and 44-units in Phase II, and more.⁹ The historic Federal Building downtown was purchased by a private investor and is being converted into a popular breakfast establishment that will fill part of the 38,000-square foot building and create 40-plus jobs. These are just a few included in the \$137 million in developments scheduled with 17 companies coming to Lincoln Parish.¹⁰

⁴ Article by St. Landry Now, "Louisiana Main Street Names 2024 Accreditation Winners", August 30, 2024, <https://www.stlandrynow.com/community/local-news/louisiana-main-street-names-2024-accreditation-winners/>

⁵ Article by Kenya Ross, "DOTD approves changes to Tarbutton Road in Ruston for Buc-ee's construction", December 12, 2024, <https://www.msn.com/en-us/travel/news/dotd-approves-changes-to-tarbutton-road-in-ruston-for-buc-ee-s-construction/ar-AA1vLQ0H>

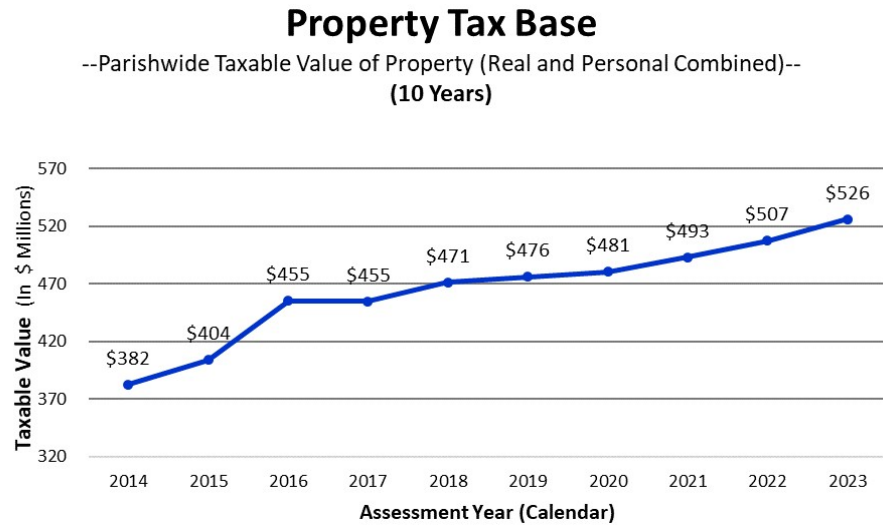
⁶ Article by Nina Ghaedl, "Groundbreaking held for \$31 million Chase Operations Center in Ruston", November 16, 2023, <https://www.knoe.com/2023/11/17/groundbreaking-held-31-million-chase-operations-center-ruston/>

⁷ Article by *Lincoln Parish Journal*, "Groundbreaking held for celebrating Country Club estates", November 6, 2023, <https://lincolnparishjournal.com/2023/11/06/groundbreaking-held-celebrating-country-club-estates/>

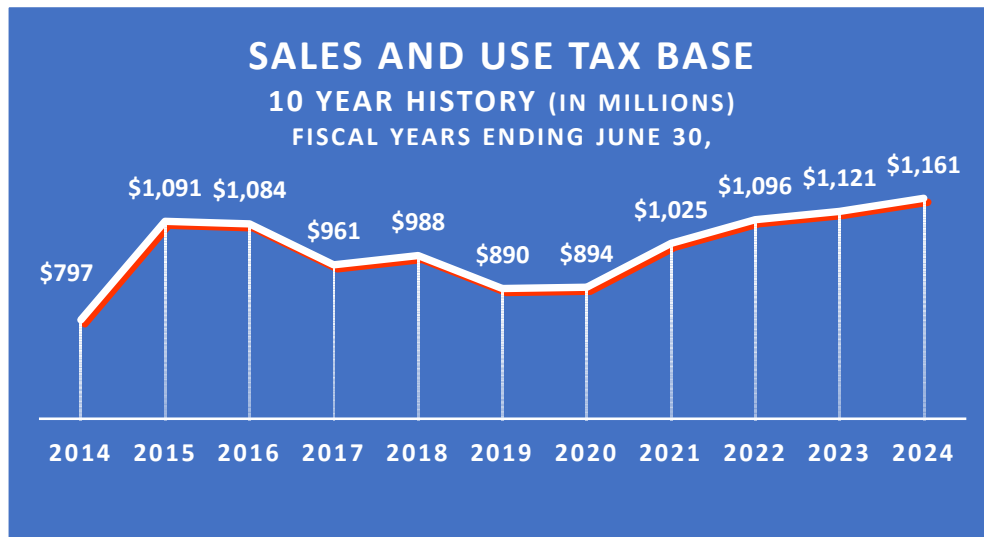
⁸ Article by Kyle Roberts and Malcolm Butler, *Lincoln Parish Journal*, "What does Green Clinic acquisition mean for healthcare in Lincoln Parish?", September 18, 2024, <https://lincolnparishjournal.com/2024/09/18/does-upcoming-acquisition-help-healthcare-in-lincoln-parish/>

⁹ Article by Malcolm Butler, *Lincoln Parish Journal*, "Restaurants, apartments coming to old diesel power plant", April 22, 2024, <https://lincolnparishjournal.com/2023/11/06/groundbreaking-held-celebrating-country-club-estates/>

¹⁰ Article by Nancy Bergeron, *Ruston Daily Leader*, "Ruston experiencing economic development boom", July 29, 2024, <https://www.rustonleader.com/breaking-news-news/ruston-experiencing-economic-development-boom>



The property tax base¹¹ in Lincoln Parish continues the slow steady growth trend over the last ten years, and has risen slightly higher in 2023 due to ongoing residential construction, and higher market values on residential sales and higher inventories held as supply chain issues improve. Approximately 137 building permits were issued in 2023 for residential housing to support student communities and single-family living compared to 81 in 2022¹.



The sales and use tax base¹² in Lincoln Parish is also resuming its positive growth trend after a brief interruption from 2017 through 2019 caused by the shutdown of natural gas exploration and extraction activities in the parish after its peak in 2015. The tax base remained relatively flat in 2020 due to the COVID-19 pandemic. The rise in the tax base in 2021 is due to numerous factors, including recovery of local businesses post-pandemic, building and construction, federal Stimulus and Relief funds, and the higher cost of goods. The return to slow and steady growth in recent years demonstrates the strength and resiliency of the local economy.

¹¹ Lincoln Parish Tax Assessor Annual Grand Recapitulations

¹² Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parish-wide gross sales for the fiscal year.

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. The objective of these budgetary controls is to comply with the annual appropriated budgets and any related provisions 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 appropriate amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. However, budget variances are required to be reported to the School Board in writing and an amendment approved when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount. At the conclusion of the budget period, all cumulative budget amendments made by Management are presented to the School Board for approval.

Internal Control

Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft, or misuse and to ensure that adequate accounting records are created in accordance with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgements by management. Through checks and balances established in operating procedures, review of procedures, staff training, and fiscal audits, management receives feedback used to enhance the internal control structure.

Single Audit

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special audit needs of federal grantor agencies. As federal funds recipient, the School Board was required to undergo a single audit in conformity with The Single Audit Act Amendment of 1996 and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the School Board's separately issued Single Audit Report.

Major Initiatives

Strategic Planning. In the Spring of 2021 management developed *Ready to Achieve*, the School Board's strategic plan that aligns resources with prioritized needs identified through an extensive researched-based process to improve student outcomes. Specific initiatives have been identified to direct management's plan of action to reach targeted goals from now until 2026 that address the following four objectives. While these four objectives have remained relatively stable, adjustments were made after reviewing 2023-2024 performance data to include UFLY as one of the primary objectives:

- **Develop rigorous and engaging instruction** - Develop teachers' ability to implement Tier 1 curriculum effectively for all students.
- **Expand individualized support** - Meet students' diverse needs with tiered academic and emotional support structures.

- **Implement University of Florida Literacy Institute (UFLI) curriculum in all K-2 classrooms** – Develop teachers’ ability to implement UFLI effectively for all students
- **Grow a diverse and talented team** - Recruit and retain a diverse team of highly effective teachers and leaders.

Management activity monitors plan performance measures annually and adjusts benchmark targets accordingly to ensure forward progress is maintained. The School System is now four years into the implementation of the strategic plan. One targeted benchmark is for 80% of K-3 students to be reading on or above grade-level, 75% of students to be proficient in ELA and 65% of students to be proficient in math by 2026. At the present time, we are at 55% of K-3 students reading on or above grade-level, 50% of students proficient in ELA and 42% of students proficient in math. In ELA we are up 3 points since 2022 and in math we are up 6 points. Overall, Lincoln proficiency in all subjects is up 9 points, from 34% in 2021 to 43% in 2024. To continue to make progress toward these goals, a system of vertical supports was created when we first began implementation of our strategic plan. ELA and math coaches were placed on every elementary and middle school campus to help teachers understand the curriculum they are using and how to effectively implement it. To support the coaches, district facilitators were assigned in each core subject area to equip coaches with skills and resources needed to support teachers. To support students, all schools set aside time during the school day to provide academic supports to students who struggle with grade level work

To build on these successes, strategies are assessed and developed annually by district leadership and implemented with a system of supports for instructional coaches, teachers and students. In addition to continuing the previous year’s strategies, additional strategies that are being implemented this year are: a new literacy program (UFLI) for K-2 students starting in the Fall of 2025, high dosage tutoring for students who struggle with literacy and math, digital interventions for third grade students, targeted digital ACT prep to all Grade 9-11 students, and external consultants to assist with developing training and providing feedback to middle school ELA coaches and teachers and to assist with implementing inclusive practices in all schools to insure access to grade level work by all students

Over \$33 million in federal Education Fiscal Stabilization (ESF) funds have been awarded to the School Board since the start of the COVID-19 pandemic. The current approved ESF spending plan primarily includes support for *Ready to Achieve* and the School Board’s commitments under Louisiana’s *Academic Recovery and Acceleration Plan* for (1) addressing student attendance and well-being by providing truancy and social and emotional mental health supports, (2) learning recovery and acceleration with targeted learning supports, resources, high-dose in-school tutoring, and summer learning programs, (3) professional learning and development to support teaching staff by developing strong instructional leadership teams and coaches, (4) providing for school safety to operate safe schools for in-person learning and mitigate various threats that could occur on school campuses. The performance end date for ESF funds is September 30, 2024.

Technology. With the ever-changing landscape of technology, ensuring every classroom is equipped with the latest technologies that will enhance instruction and enable teachers to adapt to the different learning styles of students inside or outside of the regular classroom is a high priority. With the majority of all curriculum being delivered through a web-based platform, upgrading wireless access, data storage, and network speeds to meet digital classroom needs is also a continuous project. Under a new internet service provider in July, all schools and district sites are now served by a new dedicated underground fiber system. This transition to underground fiber dramatically improves our network's resiliency to cuts and outages, ensuring more reliable connectivity district-wide.

In our ongoing effort to support technology-enabled learning, we continue to maintain and upgrade our inventory of Chromebooks, laptops, desktops, and interactive smart panels for classrooms. These resources are essential to providing high-quality, accessible, and interactive education that meets the needs of today’s students.

This year, we completed a comprehensive camera surveillance system rollout across all schools and district sites. Cameras are now in place throughout all campuses, including classrooms and athletic facilities, to help with monitoring students and staff for enhanced safety and security that will provide effective contact tracing for communicable diseases and the detection, identification, or response to threats on a uniform network throughout the school system.

Louisiana Department of Education District Data. Lincoln Parish Schools Board compared favorably among school districts on data reported by the Louisiana Department of Education for the 2023-2024 school session:

- Received an “A” letter grade for its overall *District Performance Score* (92.9)
- Improved from 2023 to 2024 in the following components of the *District Performance Score*:
 - *K8 Interests & Opportunities Index* improved 5.2 points, after gaining 12.1 points in 2023
 - *High School Assessment Index* grew by 2.5 points
 - *High School Progress Index* (whether or not students met their growth target or how their growth compared to their peers) increased 1.8 points
 - *ACT Index* improved 6.2 points
 - *Strength of Diploma Index* increased 0.2 points
 - *And the Cohort Graduation Rate Index* remains even at 145

Long Term Financial Planning

Effort in State Funding. The School Board ranks 22st among 69 parish and city school districts in Louisiana for local revenues it generates per pupil to fund public education in Lincoln Parish, according to the Louisiana Department of Education’s Minimum Foundation Program funding formula. The chart that follows represents local tax revenues generated on a per pupil basis in Lincoln Parish compared to the state average, including taxes collected for debt for the current year and compared to the past two years.¹³ Total pupils served with local revenues excludes preschoolers and includes Lincoln Parish children enrolled in other state authorized schools. Lincoln’s local revenue per pupil is consistently higher than the state’s average local revenue per pupil.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Net Local Revenues</u>	<u>Local Revenue Per Pupil</u>	<u>Statewide Average Local Revenue Per Pupil</u>
2021-22	6,151	\$49,144,031	\$7,990	\$6,727
2022-23	6,257	\$52,031,632	\$8,316	\$7,200
2023-24	6,260	\$54,196,459	\$8,658	NA

Student Enrollment Trends. Staffing and facility needs can be determined in part by analyzing district student enrollment trends within school district zones. The chart below demonstrates the shifts in student enrollment based on annual February 1st student enrollment (including preschool) during the current and past five school sessions. Enrollment in the Ruston School District No. 1 has seen steady decline in enrollment after a Type 2 Charter School began operations in the district in 2016, and with approval from the Board of Elementary and Secondary Education the Charter School increased its enrollment capacity in 2021, and began a preschool program in 2024. Additionally, three preschool classrooms were transferred from the Lincoln Parish Early Childhood Center in the Ruston School District No. 1 to the elementary school in the Choudrant School District for the 2020-21 school session.

¹³ Data sources for the calculation of Net Local Revenues, Pupils Served, and Statewide Average Local Revenue Per Pupil are the annual LDOE Minimum Foundation Program Budget Letters and LDOE Final Charter Per Pupil Amounts worksheets.

Five-Year History of Student Enrollment by District February 1st

(Source: Louisiana Department of Education)

School Districts	2019	2020	2021	2022	2023	2024	5-Year Change
Ruston No. 1	4,073	4,014	3,809	3,768	3,721	3,682	(391)
Simsboro No. 3	525	546	554	548	531	541	16
Dubach No. 5	148	152	139	121	142	135	(13)
Choudrant No. 6	780	778	830	891	914	944	164
Parishwide- Other Supported Schools	499	491	469	473	496	506	7
Parishwide- Homebound	29	31	18	17	7	1	(28)
Total	6,054	6,012	5,819	5,818	5,811	5,809	(245)

Capital Improvements and Maintenance. Lincoln Parish School Board buildings constructed as early as 1937 are still in use. Its facilities are maintained with funds dedicated across a parishwide and four district maintenance millages, and a Parishwide Capital Projects funded with budget allocations from other local tax funds as needed. Federal Education Stabilization funds were used recently to replace chillers and many heat, ventilation, and air conditioning systems throughout the school system. Additionally, over the years, citizens have approved construction and renovation projects to help further maintain facilities in excellent condition. Capital improvements approved by the School Board in February 2023 are underway in Simsboro School District No. 3 for gym renovations, new auditorium seating, additional classrooms and Agri-science shop, parking lots, a new preschool playground, and ball field lighting upgrades. These projects are funded with bonds sold by the district. Also, in February 2024 the School Board approved capital improvements in Ruston School District No. 1 and Choudrant School District No. 6. Facility improvements are currently in the final design stages before letting contracts. Projects in the Ruston district include improvements to athletic facilities, a new outdoor pavilion, parking lots, security upgrades, and repair/replacement of the main building roof at the high school, and additional parking and security upgrades at the middle school. Projects in the Choudrant District includes a new multipurpose building at the high school and additional classrooms with restrooms at the elementary school. These projects are funded from bonds sold by each district. More information on facility projects completed during 2023-2024 can be found in the capital improvements discussion in *Management's Discussion and Analysis*.

School Board Meets Required Spending of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Lincoln Parish continues to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction.

GFOA Certificate of Achievement



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Annual Comprehensive Financial Reports (ACFR). This award certifies that the ACFR, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Annual Comprehensive Financial Report for the year ended June 30, 1995, and each fiscal year thereafter through the June 30, 2023 report.

ASBO Certificate of Excellence



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each ACFR prepared and submitted since June 30, 1994.

We believe the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

Acknowledgments

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

Respectfully submitted,

Handwritten signature of Ricky Durrett in black ink.

Mr. Ricky Durrett
Superintendent

Respectfully submitted,

Handwritten signature of Juanita H. Duke in black ink.

Ms. Juanita H. Duke
Chief Financial Officer

Lincoln Parish School Board

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Lincoln Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrell

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Lincoln 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**

TEACHERS-OF-THE-YEAR AWARDS
2023-2024

TEACHER

Choudrant Elementary	BreAnn Rushing
Glen View Elementary	Hannah Doss
Hillcrest Elementary	Chelsie Brown
Lincoln Parish ECC	Kristen Poe
Simsboro School	Denise Matthews
A.E. Phillips School	Megan Hunt

Cypress Springs Elementary	Kermetria Johnson
Dubach School	Kim Franks
Ruston Elementary School	Emily Knight
Simsboro School	Karen Dowling
A.E. Phillips School	Lori Braddock

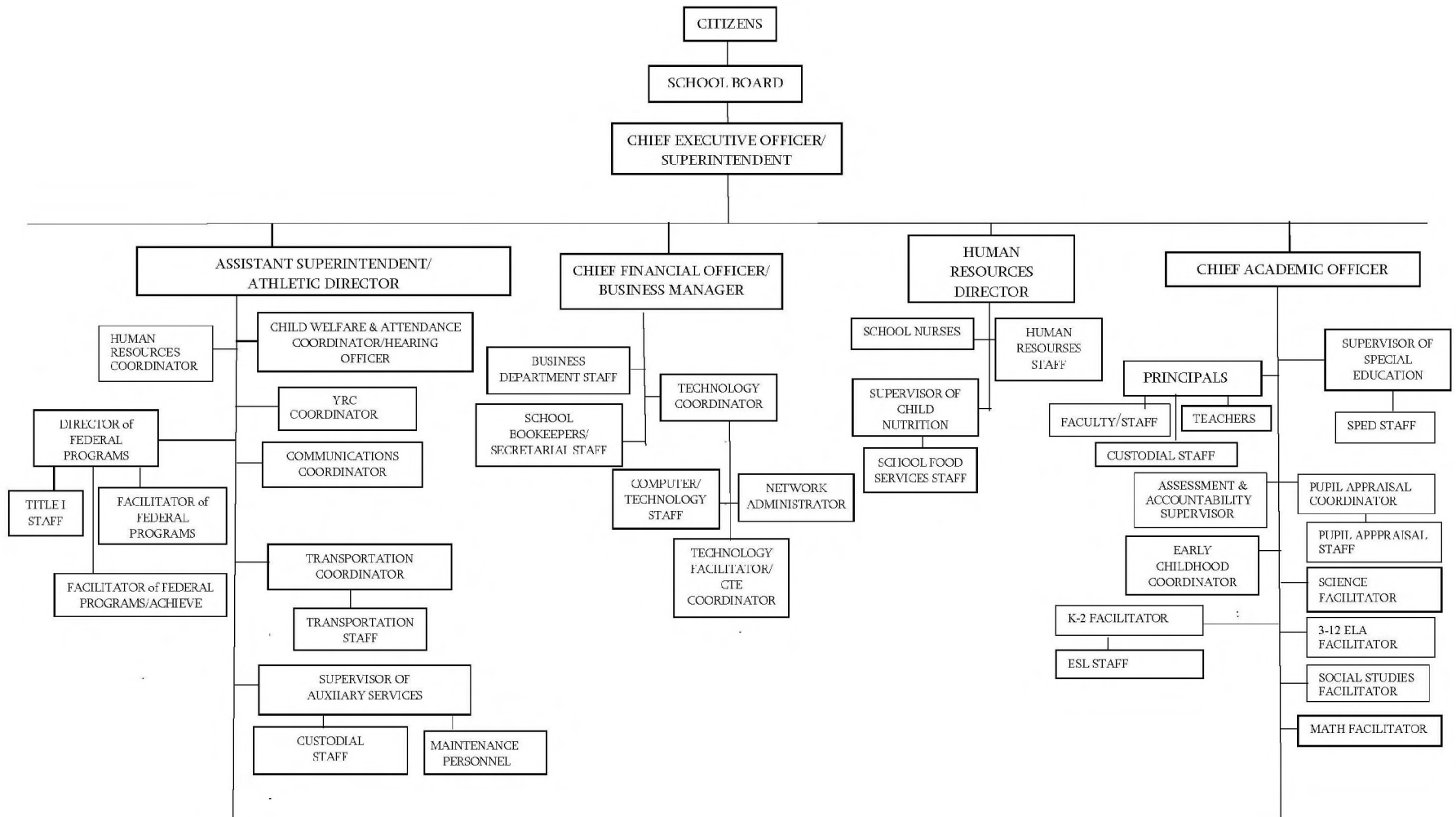
Choudrant High School	Grace Underwood
I.A. Lewis School	Amy Gaines
Ruston Junior High School	Dr. Suzanne Douglas
Simsboro High School	Kristin Ragan
A.E. Phillips School	Kellye Ketchum

Choudrant High School	William Bandy
Ruston High School	Elizabeth Williamson
Simsboro High School	Emily Everett

Lincoln Parish School Board Ruston, Louisiana



LINCOLN PARISH SCHOOL DISTRICT ORGANIZATIONAL CHART



**Lincoln Parish School Board
Ruston, Louisiana**

**Elected Officials
June 30, 2024**

Gregg Phillips, President

Danielle Williams, Vice-President

Deborah Abrahm

Otha Anders

Clark Canterbury

Donna Doss

David Ferguson

Danny Hancock

Lynda Henderson

George Mack, Jr.

Joe Mitcham

Hunter Smith

**Lincoln Parish School Board
Ruston, Louisiana**

**Administrative Officials
June 30, 2024**

Ricky Durrett	Superintendent
John Young	Assistant Superintendent/Athletic Director
Doris Lewis	Human Resources Director
Juanita Duke	Chief Financial Officer
Kim Shackelford	Director: Federal Programs
Dana Talley	Chief Academic Officer
Ricky Edmiston	Supervisor: Auxiliary Services
Justin Barron	Supervisor: Special Education
Cody Carrico	Supervisor: Child Nutrition Program
Becky Stutzman	Coordinator: Pupil Appraisal Services
Tim Nutt	Coordinator: Child Welfare, Attendance, and Truancy
Debbie Pender	Coordinator: Technology Services
Lillie Williams-Hearn	Assessment and Accountability Supervisor
David Hoeffler	Coordinator: Transportation
Brandon Sutherland	Coordinator: Communications

FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

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Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

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

Supervisors: Sandra Harper, CPA

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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, 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 Lincoln Parish School Board as of and for the year ended June 30, 2024, and the related notes to the financial statements which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows 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 Lincoln Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Emphasis of Matters

As disclosed in Note 21 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 100 - Accounting Changes and Error Corrections. Our opinion is not modified with respect to these matters.

As disclosed in Note 8 to the financial statements, the net pension liability for the School Board was \$74,322,206 at June 30, 2024, as determined by the Teachers' Retirement System of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2024 could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 9 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$110,907,468 at June 30, 2024 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuation was 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 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 Lincoln 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, as listed in the table of contents, 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 misstatements 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 30, 2024 on our consideration of the Lincoln 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 Lincoln Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 30, 2024

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Our discussion and analysis of Lincoln Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2024. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

FINANCIAL HIGHLIGHTS Key financial highlights for the June 30, 2024 fiscal year include the following:

- Statement of Net Position – The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the 2024 fiscal year by a *negative* \$68,074,802 *net position* compared to the previous year's *negative net position* of \$89,538,271. Of this amount, the unrestricted net position was a negative \$130,306,649. Total net position increased \$21,463,469 over the previous year.
- Statement of Activities – Total net position of the School Board increased \$21,463,469 for the year ended June 30, 2024, which exceeds the previous year's increase of \$16,577,290. The increase in net position is the combined result of the reduction in expense for pensions and other post-employment benefits.
- Governmental Funds Balance Sheet – As of the close of the 2024 fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$93,573,332, an increase of \$21,033,515 compared to the prior fiscal year's fund balance. This combined fund balance is comprised of (1) \$36,963,327 in the General Fund, a major fund, of which \$33,386,984 is unrestricted (the total of committed, assigned and unassigned fund balance designations); (2) \$8,552,562 in the 2000 Ad Valorem major special revenue fund with \$2,592,027 restricted for employee salaries and related benefits and \$5,960,535 committed for retiree health insurance costs, technology support, operations, maintenance and capital outlay; (3) \$10,336,475 in the 2023 Simsboro bond capital projects fund, and (4) \$37,720,968 collectively in other nonmajor governmental funds, which includes \$17,314,165 restricted or committed for debt service obligations; \$15,778,262 is for use in various nonmajor special revenue funds for maintenance, employee salaries and benefits, and food service; and \$4,628,541 for capital projects.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the year ended June 30, 2024 for the government funds of the School Board amounted to \$124,377,683. Approximately 72.4% of this amount is received from three major revenue sources: (1) \$34,920,121 from State Source-Equalization, (2) \$26,090,776 from local ad valorem taxes, and (3) \$29,018,212 from local sales and use taxes. Federal sources of \$22,876,634 account for approximately 18.4% of total revenues.
- General Fund's Ending Fund Balance – At the end of the June 30, 2024 fiscal year, fund balance for the General Fund was \$36,963,327, or 57.1% of total General Fund expenditures. Of this amount \$2,587,052 is restricted and \$7,471,511 is committed for employee salaries and benefits, \$973,391 is restricted by grants and donors, \$200,000 is assigned for workers compensation surety, \$525,309 assigned for textbooks and library books, \$817,671 is assigned for educational and therapeutic support, and \$24,372,493 is unassigned and available for obligation.

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

- Capital Assets – Total capital assets (net of depreciation) were \$63,620,314, or 37.6% of the total assets of the School Board at June 30, 2024. The School Board uses these assets to provide education and support services to students; consequently, these assets are not available for future spending.
- Long-Term Liabilities – The School Board's total long-term liabilities increased by \$2,973,824 during the current fiscal year. This is attributed to a net increase in bond-related debt of \$6,517,503, and reductions in net pension liability of \$2,311,526 and net OPEB liability of \$1,252,607.

NEW GASB STANDARD 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 implementation of this standard resulted in the School Board's previously reported nonmajor capital projects fund 2023 Simsboro Bond as a major capital projects fund for fiscal year ended June 30, 2024.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund financial statements also may give you some insights into the School Board's overall financial health.

Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, 2000 Ad Valorem, Education Stabilization, Title I special revenue funds and 2023 Simsboro Bond capital project fund.

Annual Comprehensive Financial Report

<u>Introductory Section</u>

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

<u>Financial Section</u>

(Details outlined in the next chart)

<u>Statistical Section</u>

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

Financial Section

<u>Required Supplementary Information</u>

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Government-wide Financial Statements

Fund Financial Statements

Notes to the Financial Statements

<u>Required Supplementary Information</u>

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

<u>Supplementary Information</u>

General Fund Accounts Nonmajor Funds Combining Statements Schedule of Changes in Fund Balance for Student Activity Funds Schedule of Compensation Paid Board Members Schedule of Compensation, Benefits and Other Payments to Agency Head

Lincoln 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 is being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities and deferred inflows/outflows 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 lunch) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental Funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides.

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

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 reconciliation on Statements D and F.

Proprietary Funds - When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the employee group health fund and workers' compensation fund.

Financial Analysis of Government-Wide Activities

The School Board's net position was a deficit of \$68,074,802 at June 30, 2024. Of this amount \$(130,306,649) was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,

	<u>Governmental Activities</u>		
	<u>2024</u>	<u>2023</u>	<u>Variance</u>
Other assets	\$ 105,438,437	\$ 85,951,563	\$ 19,486,874
Capital assets	<u>63,620,314</u>	<u>61,378,876</u>	<u>2,241,438</u>
Total assets	<u>169,058,751</u>	<u>147,330,439</u>	<u>21,728,312</u>
Deferred outflows of resources	<u>32,118,613</u>	<u>34,301,905</u>	<u>(2,183,292)</u>
Other liabilities	9,351,124	8,577,199	773,925
Long-term liabilities	<u>235,467,510</u>	<u>232,493,686</u>	<u>2,973,824</u>
Total liabilities	<u>244,818,634</u>	<u>241,070,885</u>	<u>3,747,749</u>
Deferred inflows of resources	<u>24,433,532</u>	<u>30,099,730</u>	<u>(5,666,198)</u>
Net position			
Net investment in capital assets	28,889,209	23,022,542	5,866,667
Restricted	33,342,638	31,649,307	1,693,331
Unrestricted	<u>(130,306,649)</u>	<u>(144,210,120)</u>	<u>13,903,471</u>
Total net position	<u>\$ (68,074,802)</u>	<u>\$ (89,538,271)</u>	<u>\$ 21,463,469</u>

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

Net investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets represents \$28,889,209 of net position. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The \$(130,306,649) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. This means if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, net pension liability, and net OPEB liability, there would be a deficit of \$130,306,649. The net position of the School Board increased by \$21,463,469. This improvement is due to the net increase in total assets exceeding the total of net changes in long-term liabilities for pensions, other post-employment benefits, and related deferred outflows and inflows of resources that were the result of changes in actuarial assumptions (discount rates) and current year inputs, and the decrease in bond-related debt. Other assets increased \$19,486,874 over the prior year, primarily in the categories of cash and cash equivalents and investments.

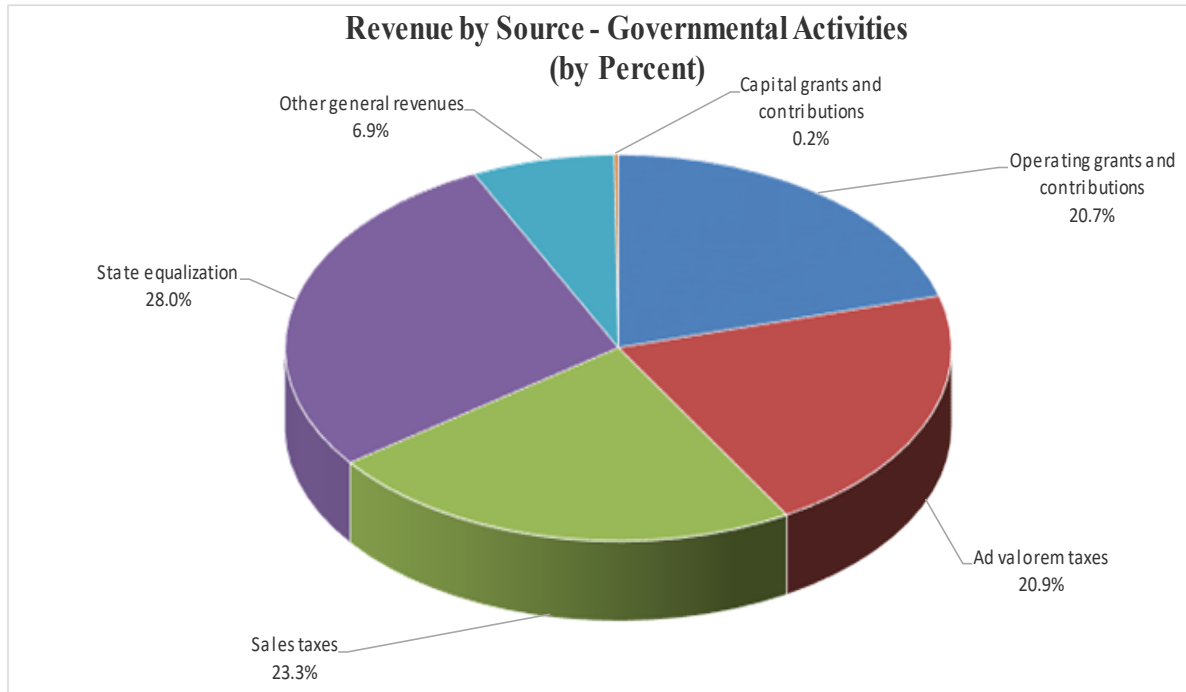
The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the following page takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

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

Table 2
Statement of Activities
For the Years Ended June 30,

	<u>Governmental Activities</u>		
	<u>2024</u>	<u>2023</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 49,661	\$ 104,316	\$ (54,655)
Operating grants and contributions	25,781,433	20,312,362	5,469,071
Capital grants and contributions	250,000	-	250,000
General Revenues			
Ad valorem taxes	26,090,776	24,873,156	1,217,620
Sales taxes	29,018,212	28,022,131	996,081
State equalization	34,920,121	33,900,143	1,019,978
Other general revenues	8,405,296	5,552,229	2,853,067
Total revenues	<u>124,515,499</u>	<u>112,764,337</u>	<u>11,751,162</u>
Functions/Program Expenses:			
Instruction			
Regular programs	39,094,546	37,462,004	1,632,542
Special programs	8,286,500	7,855,429	431,071
Other instructional programs	10,996,638	10,595,301	401,337
Support services			
Student services	6,448,058	5,791,521	656,537
Instructional staff support	7,104,738	5,877,728	1,227,010
General administration	2,332,336	1,946,069	386,267
School administration	5,862,631	4,937,831	924,800
Business services	1,053,199	981,923	71,276
Plant services	8,571,489	8,154,437	417,052
Student transportation services	5,516,365	5,008,791	507,574
Central services	1,350,214	1,809,088	(458,874)
Food Services	5,059,798	4,673,908	385,890
Community Service Programs	59,463	61,000	(1,537)
Interest on long-term debt	1,316,055	1,032,017	284,038
Total expenses	<u>103,052,030</u>	<u>96,187,047</u>	<u>6,864,983</u>
Increase (decrease) in net position	21,463,469	16,577,290	4,886,179
Net Position – beginning	(89,538,271)	(106,115,561)	16,577,290
Net Position – ending	<u>\$ (68,074,802)</u>	<u>\$ (89,538,271)</u>	<u>\$ 21,463,469</u>

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



Revenue by Source - Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$103,052,030. The cost was paid by those who benefited from the programs \$49,661 or by other governments and organizations who subsidized certain programs with grants and contributions \$26,031,433. The School Board paid for the remaining "public benefit" portion of its governmental activities with general revenue totaling \$76,970,936, of which the majority includes: \$55,108,988 in property and sales taxes, \$34,920,121 in Minimum Foundation Program State funds, and other revenues such as interest income and other local sources. The largest revenue sources are discussed below.

- State Equalization** - The largest revenue source for the School Board is State Equalization, or more commonly called Minimum Foundation Program (MFP) funds, at 28.0% of total revenue. The MFP is the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The initial distributions of MFP formula funds are driven by student enrollments and demographics as of February 1st of the previous school session, and then adjusted for true counts on October 1st and February 1st during each school session. The following is a summary of MFP funding received by the School Board over a three-year period and student enrollment on February 1st of each school year:

Fiscal Year	February 1st MFP Student Membership	Total MFP Revenue Gross	MFP Percent Increase (Decrease)	State MFP Deductions for Transfers of Local Funds to Other LEAs
2021-22	5,584	\$ 32,327,481	3.17%	\$ 4,470,319
2022-23	5,579	33,900,143	4.86%	5,024,536
2023-24	5,630	34,920,121	3.01%	4,853,175

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The Lincoln Parish School Board was allocated \$34,920,121 in state equalization funding through the MFP formula for the June 30, 2024 fiscal year. However, a deduction was made by the State of Louisiana prior to distributing these funds to the School Board in the amount of \$4,853,175 representing the “local-share” of tax revenues generated by the School Board. The deducted local-share of MFP funds is paid by the state to other state-approved local educational agencies (LEAs), such as charter schools and state-approved special schools, for students who live in Lincoln Parish and were served by those LEAs. The decrease in transfers to other LEAs is due to the change in their Lincoln Parish student enrollments. These transfers are reported in the *fund financial statements* as a direct expenditure for *Regular Programs*. The School Food Service special revenue fund also received a distribution of \$42,451 from MFP funds designated by the School Board to meet the USDA maintenance of effort requirements for this program. The remaining balance of MFP funds received was deposited into the General Fund. Total MFP revenues increased in fiscal year ended June 30, 2024 by 3.01% even though student enrollment remained level. The increase in MFP is due to the change in student enrollment and the funding mechanics of the MFP formula resulting in a higher state-funded per pupil amount for Lincoln Parish students based on relative factors of student enrollment and local taxes contributing to education statewide.

- **Sales Tax Revenue:** Sales and use taxes are the second largest revenue source for the School Board at 23.3% of total revenue. The School Board received sales and use tax revenue from five separate rates levied upon the sale and consumption of goods and services throughout Lincoln Parish during the June 30, 2024 fiscal year. Each tax is accounted for in governmental funds as follows:

Fiscal Year	General Fund (Major Fund)			Special Revenue Funds (Nonmajor)		Total Combined	Increase (Decrease)
	1967 Sales Tax	1979 Sales Tax	2020 Sales Tax	1993 Sales Tax	2000 Sales Tax		
Current							
Tax Rate:	0.5%	0.5%	0.5%	0.5%	0.5%	2.5%	
2021-22	\$ 5,493,699	\$ 5,493,699	\$ 5,434,060	\$ 5,493,699	\$ 5,493,699	\$ 27,408,856	12.59%
2022-23	5,617,060	5,617,125	5,553,698	5,617,124	5,617,124	28,022,131	2.24%
2023-24	5,807,818	5,809,475	5,785,283	5,807,818	5,807,818	29,018,212	3.55%

Sales tax revenue received in the fiscal year 2023-24 increased \$96,081 over the amount received in the 2022-23 fiscal year.

- **Ad Valorem Taxes** - The third largest revenue source for the School Board is ad valorem taxes at 20.9% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Lincoln Parish Tax Assessor), in accordance with the limitations approved by the voters and laws set-forth for this purpose by the Louisiana Legislature. The following chart lists the ad valorem tax deposits for the current year and the past two years from parishwide and within individual taxing districts.

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Fiscal Year	Parishwide Tax Revenues			District Tax Revenues			Percent Increase (Decrease)
	General Fund	2000 Ad Valorem (Major Fund)	Parishwide Maintenance (Nonmajor)	Maintenance & Operations (Nonmajor)	Bond Debt Service Funds (Nonmajor)	Total	
2021-22	\$ 9,381,855	\$ 4,181,440	\$ 2,431,207	\$ 1,263,074	\$ 5,247,218	\$ 22,504,794	2.59%
2022-23	9,656,668	4,292,401	2,491,069	1,293,802	7,139,216	24,873,156	10.52%
2023-24	10,258,571	4,428,162	2,570,138	1,334,200	7,499,705	26,090,776	4.90%

Ad valorem tax revenue increased 4.90% over the prior fiscal year, with the largest collections being deposited into the General Fund to support governmental operations not funded by another program revenue source. More information on ad valorem taxes and rates can be found in Note 3 to these financial statements and Tables 5 through 8 in the Statistical Section of this report.

- **Operating Grants and Contributions:** The fourth largest revenue source for the School Board is operating grants and contributions at 20.7% of total revenues. Operating grants and contributions totaled \$25,781,433, and Federal grants represent \$22,876,634 or 88.7% of this total. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost in the *Statement of Activities*. The chart below shows the operating grants and contributions for the current and past two years and by largest fund sources:

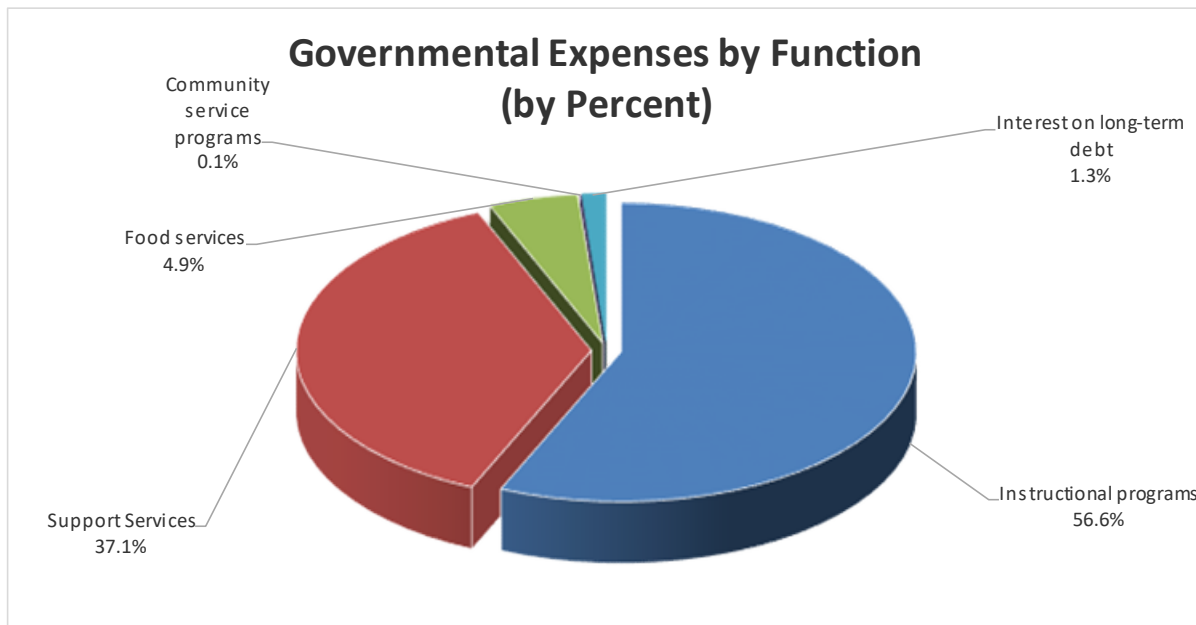
Fiscal Year	Title I Programs (Major Fund)	Education Stabilization (Major Fund)	School Food Services	Special Education Programs	Other Operating Grants & Contributions	Total	Percent Increase (Decrease)
2021-22	\$ 3,841,359	\$ 3,512,400	\$ 3,222,260	\$ 1,656,737	\$ 3,283,548	\$ 15,516,304	4.72%
2022-23	5,283,153	7,534,595	3,017,636	1,985,822	2,491,156	20,312,362	30.91%
2023-24	4,201,659	12,271,636	3,065,464	2,153,143	4,089,531	25,781,433	26.92%

In 2023-24, operating grants and contributions increased \$5,469,071 over the prior year. The majority of the increase in operating grants and contributions is in the Education Stabilization fund. Education Stabilization accounts for 47.6% of the total operating grants and contributions, and the increase is due to increased reimbursement of expenditures related to facility improvements contracts near completion as the sunset period for the one-time federal grant award ends shortly after the close of the 2023-24 year.

- Interest and investment earnings increased 126.5% or \$2,283,509 during the fiscal year to \$4,089,026 due to higher cash balances held for investment. This is included in other general revenues.

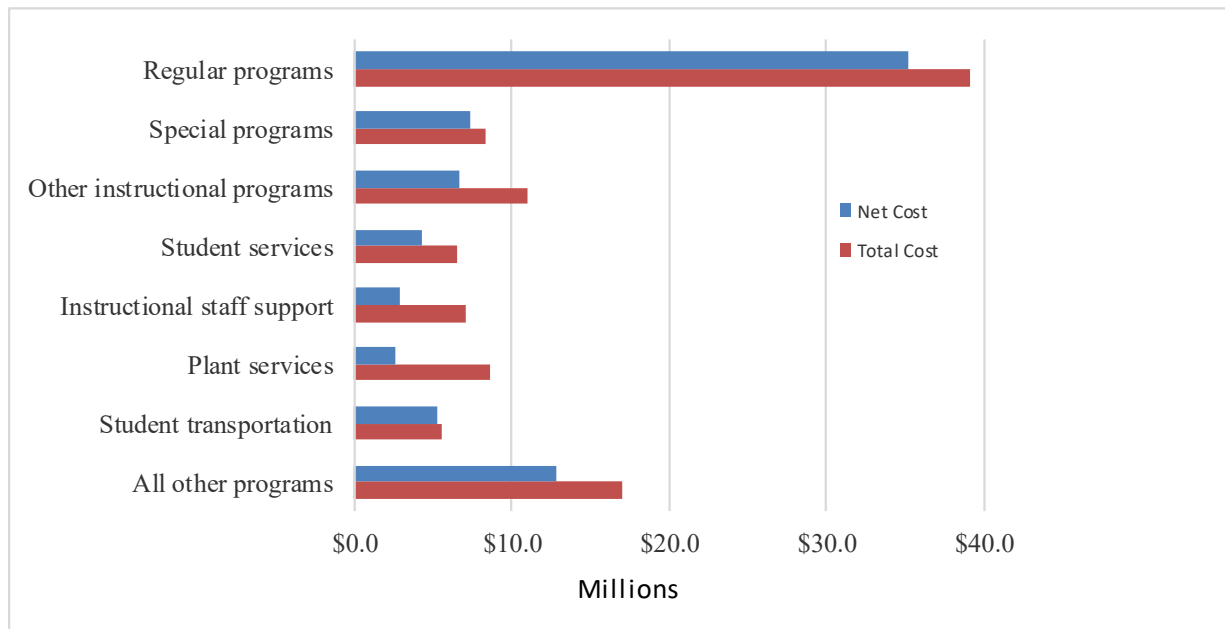
Program Expenses - Governmental Activities Activities related to regular, special and other instructional programs are considered instructional services and relate to the direct expenses of providing instruction to students. Instructional services for June 30, 2024 totaled \$58,377,684, or 56.6% of total expenses. The remaining expenses can be best described in four categories: (1) support services, which relate to those functions that support the instructional services provided, such as school and district administration, transportation, and plant services, which totaled \$38,239,030, or 37.1% of total expenses, (2) food service, which totaled \$5,059,798 or 4.9% of total expenses, (3) community service programs of \$59,463 or .1% and (4) interest on debt payments, which totaled \$1,316,055, or 1.3% of total expenses.

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Program revenues related to these expenses totaled \$26,081,094, which resulted in net cost of \$76,970,936 funded by the general revenues of the School Board. The chart on the next page presents the cost of the School Board's seven largest programs, as well as each program's net cost (total cost less revenues generated by the activities).

**Total Cost of Services
Versus
Net Cost of Services
For the Year Ended June 30, 2024**



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Financial Analysis of Governmental Funds

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. The focus of the School System's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the School Board's net resources available for spending at the end of the fiscal year.

As of the close of the 2024 fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$93,573,332, an increase of \$21,033,515 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$2,587,052 and \$2,592,027 restricted in the General Fund and 2000 Ad Valorem Funds, respectively, for employee salary and benefits support; \$973,391 restricted in the General Fund for grant and donor restrictions; \$8,760,642 restricted for employee salary and benefit support in two nonmajor sales tax special revenue funds; \$15,777,154 restricted for the payment of outstanding bond issues within the debt service funds; and \$2,346,731 restricted within numerous nonmajor special revenue funds.

The following is the performance of all governmental funds of the School Board combined for the current year and compared to the last two years.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2021-22	\$ 101,490,942	\$ 93,489,220	\$ 11,350	\$ 8,013,072	\$ 62,317,131	14.76%
2022-23	112,305,036	102,136,576	54,226	10,222,686	72,539,817	16.40%
2023-24	124,377,683	114,121,389	10,777,221	21,033,515	93,573,332	29.00%

Major Funds:

- General Fund** – The General Fund is the primary operating fund of the School Board. At June 30, 2024, the total fund balance of the General Fund was \$36,963,327. The unassigned General Fund balance was \$24,372,493 which is 37.7% of 2023-2024 expenditures. Below is a comparison of the current year's fund performance to the two previous years:

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2021-22	\$ 60,033,693	\$ 57,692,793	\$ 2,715,316	\$ 5,056,216	\$ 24,189,476	26.43%
2022-23	62,303,434	61,253,633	4,260,266	5,310,067	29,499,543	21.95%
2023-24	68,137,410	64,709,333	4,035,707	7,463,784	36,963,327	25.30%

The fund balance at June 30, 2024 increased \$7,463,784 or 25.3%. This is the result of the collective increase in revenues of \$5,833,976 from local tax collections, state MFP funding, other state one-time funds, and interest earnings. Expenditures increased due to payment of one-time state-funded salary supplements with related benefits, paid to employees mandated from one-time state-allocated

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- **2000 Ad Valorem** – This special revenue fund provides funding supplements for employee salaries, technology support, premiums for healthcare of retired employees, and other maintenance and operations. Below is a comparison of the current year's fund performance to the two previous years:

Fiscal Year	Revenue	Expenditures	Other Financing Sources (Uses), Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2021-22	\$ 4,199,545	\$ 2,243,034	\$ (1,223,517)	\$ 732,994	\$ 8,801,897	9.08%
2022-23	4,571,006	2,032,832	(1,163,672)	1,374,502	10,176,399	15.62%
2023-24	4,964,101	4,287,930	(2,300,008)	(1,623,837)	8,552,562	-15.96%

The fund balance of the 2000 Ad Valorem fund decreased \$1,623,837. The decrease is the result of the school board approving an additional one-time salary supplement paid to employees in June 2024 from fund balance restricted for employee salary and benefits. Additional transfers to support the School Board's employee health insurance program and capital projects were also made. (Please see Note 13, Interfund Transactions for more information about these transfers.)

- **Education Stabilization** – Education Stabilization are federal funds awarded to the School Board in a series of one-time allocations from 2020 through 2022 authorized by federal legislation passed-through the Louisiana Department of Education to assist in preventing, preparing for, and responding to the impacts caused by the coronavirus pandemic in education. Because Education Stabilization is a cost-reimbursement grant, it does not carry a fund balance at year end. The table below compares the current year's performance to the previous two years.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2021-22	\$ 3,512,400	\$ 3,021,523	\$ (490,877)	\$ -	\$ -	0.00%
2022-23	7,534,595	6,593,836	(940,759)	-	-	0.00%
2023-24	12,271,636	10,898,555	(1,373,081)	-	-	0.00%

Expenditures in 2024 increased \$4,304,719, or 65.2%. The remaining one-time grant funds awarded to the School Board in 2021 and 2022 are available for spending in the current year. The increase is a result of program activities and facility improvement projects nearing completion in 2024, which included additional high-dosage tutoring services, instructional professional development opportunities for teachers and school leaders, and facility improvement projects addressing air quality and crowding. Other financing uses represents transfers to the General Fund for unrestricted indirect costs associated with the administration and performance of all program activities.

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- **Title I** – Title I Funds are monies the School Board received under Every Student Exceeds Act federal legislation passed-through the Louisiana Department of Education to assist the School Board with expenses associated with education of students within schools of lower poverty levels. Because Title I is a federal cost-reimbursement grant, it does not carry a fund balance at year end. The table below compares the current year's performance to the previous two years.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2021-22	\$ 3,841,359	\$ 3,842,827	\$ 1,468	\$ -	\$ -	0.00%
2022-23	5,283,153	5,088,357	(194,796)	-	-	0.00%
2023-24	4,201,659	4,194,790	(6,869)	-	-	0.00%

Total expenditures in 2024 decreased \$893,567, or 17.5%. Due to less grant awarded funds being available from the prior year for spending in the current year (as permitted by the Louisiana Department of Education under federal regulations for education grants), expenditures for purchases of teacher and student technology devices were less.

- **2023 Simsboro Bond** – The 2023 Simsboro Bond fund accounts the proceeds receive from the sale of general obligation bonds in Simsboro School District No. 3 that occurred in the current year and the expenditures related to facility improvements in the Simsboro district according to the capital improvement plan approved by voters in an election held in the district in April 2023. This capital project fund was reported as a nonmajor governmental fund in 2022-23.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2022-23	\$ -	\$ 37,572	\$ -	\$ (37,572)	\$ (37,572)	-100.00%
2023-24	428,437	827,166	10,772,776	10,374,047	10,336,475	27611.11%

Nonmajor Governmental Funds:

Although not a major fund, the most significant operations in the nonmajor governmental funds classification are the Special Revenue Funds. Below is a comparison of performance of nonmajor special revenue funds for the current year compared to the past two years.

Fiscal Year	Revenue	Expenditures	Other Financing Sources (Uses), Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2021-22	\$ 24,465,505	\$ 20,106,424	\$ (2,110,790)	\$ 2,248,291	\$ 14,156,513	18.88%
2022-23	24,964,902	21,555,454	(2,306,813)	1,102,635	15,259,148	7.79%
2023-24	26,116,022	22,757,819	(2,839,088)	519,115	15,778,263	3.40%

The fund balance of nonmajor governmental funds increased \$519,115 or 3.40% since the prior year. The current year's net change in fund balances of nonmajor governmental funds is the result of higher local tax collections that also resulted in an increase in annual salary supplements paid to employees.

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Internal Service Fund-Health Insurance:

The School Board's Internal Service Fund accounts for employee premiums and employer contributions, claims and administration for operating the School Board's self-funded health and dental insurance program for employees and qualifying retirees as well as for workers' compensation. The table below compares the current year's performance to the two prior years.

Fiscal Year	Operating Revenue	Operating Expenses	Non-Operating Revenues and Expenses	Change in Net Position	Ending Net Position	Percent Increase (Decrease)
2021-22	\$ 12,601,411	\$ 14,391,135	\$ (2,467)	\$ (1,792,191)	\$ 3,487,762	-33.94%
2022-23	14,454,063	14,310,992	85,184	228,255	3,716,017	6.54%
2023-24	14,635,932	16,930,895	186,297	(2,108,666)	1,607,351	-56.75%

The net position of the Internal Service Fund decreased 56.75% or \$2,108,666. Although contributions to the health plan and plan administrative costs remained constant in the current year, the primary reason for the decrease in net assets is from the steady rise in medical claims, mostly for pharmacy, as the year progressed. As a recipient of federal funds, the School Board actively manages the net position of the Internal Service Fund for its group health insurance program to comply with Uniform Administrative Requirements found in the Uniform Guidance (at 2 C.F.R. Part 200).

GENERAL FUND BUDGETARY HIGHLIGHTS The School Board granted authorization to management when the original budget was adopted to make amendments to the budget that are routine and necessary for ordinary business operations and to present a final revised budget for approval at the end of the fiscal year. The final amendment to the budget was adopted on June 4, 2024. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 3-1.

The following are the most significant adjustments made between the original and final budgets for the General Fund:

- Estimated revenues increased \$1,865,313, or 2.84%, due to growth in investment earnings, additional state revenues from the mid-year MFP funding adjustment, and increase collections anticipated from local sales and property taxes.
- Overall, no significant changes were anticipated in expenditures.
- Net Other Financing Sources was reduced \$885,265, or 20.2%, for less indirect cost expected from federal grant programs, particularly from Education Stabilization.

The overall effect of the budget changes is an estimated \$1,118,925 increase, or 3.4%, in the estimated ending fund balance compared to the original budget.

In comparing actual performance to the final budget of the General Fund, positive changes are noted. Actual revenues increased over the final budget by \$543,210, or 0.8%, primarily due to accruals for investment earnings and Medicaid payments at year end. General Fund expenditures improved by \$1,933,044, or 2.9%, and Other Financing Sources improved by \$527,125 due to conservative budgeting practices. The net of these variances results in the improvement in fund balance of \$3,003,379. The General Fund ending fund balance is \$36,963,327.

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CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2024, the School Board had \$63,620,314 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net decrease (including additions, deductions, and depreciation) of \$2,241,438 or 3.7% from last year.

	Governmental Activities		
	2024	2023	Variance
Land	\$ 1,483,475	\$ 1,484,265	\$ (790)
Construction in progress	5,453,903	585,298	4,868,605
Buildings	50,851,500	54,488,923	(3,637,423)
Improvements other than buildings	2,577,606	2,153,549	424,057
Furniture and equipment	891,845	653,576	238,269
Transportation equipment	2,361,985	2,013,265	348,720
Totals	<u>\$ 63,620,314</u>	<u>\$ 61,378,876</u>	<u>\$ 2,241,438</u>

Major Capital asset events during the fiscal year included the following:

- General Fund (1993 Ad Valorem):
 - Three new 2025 school buses \$385,158
 - Five used 2021 school buses \$450,000
- Education Stabilization Fund:
 - Gym roof replacement at Choudrant High - \$243,699
 - Replace 11 rooftop air conditioning units at Simsboro High - \$89,920
 - Major roof repairs on Ruston Junior High main building - \$147,980
 - Office renovation at Choudrant Elementary - \$245,837
- Simsboro School District No. 3 Maintenance and Operations – replace gym and multipurpose room flooring - \$182,379
- School Food Service:
 - Walk-in freezer at Ruston Elementary - \$42,750
 - Walk-in freezer at Glen View Elementary - \$43,277
- Other Miscellaneous:
 - Intercom system upgrades at Ruston High and Ruston Junior High - \$325,661
 - Iron fence enclosure at Ruston High boulevard - \$52,711
 - Perimeter chain fence at Ruston High southwest campus - \$28,939
 - Conversion of tennis courts to southwest stadium parking lot at Ruston High - \$116,833
- Parishwide Capital Projects:
 - Ruston High drainage work at ravine - \$271,001
 - Playground equipment installed at Choudrant Elementary - \$70,477
 - Ballfield batting cage and store room at Simsboro High - \$138,451

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Projects still in progress at June 30, 2024 are:

- Parishwide Capital Projects:
 - Football turf replacement at Ruston High - \$602,550
- Education Stabilization Funds:
 - Ruston High gym lobby and restroom expansion \$3,542,245
 - Replacement of 3 chillers at Ruston High - \$513,963
- Other Miscellaneous: RHS stadium ticket booths - \$66,000
- 2023 Simsboro Bond: Gym renovation, new agriculture building, additional classrooms, ball field lighting, playground upgrade - \$721,618
- 2025 Ruston Bond: Professional fees for various capital improvements in Ruston School District No. 1 - \$40,078
- 2024 Choudrant Bond: New multipurpose room at Choudrant High and new classroom additions at Choudrant Elementary - \$16,730

The overall decrease in capital assets is due to the increase in accumulated depreciation of \$5,637,896 and obsolete or damaged assets being removed from service in excess of the new asset additions during the fiscal year. For more information regarding capital assets, see Note 7 in the notes to the financial statements.

Debt

At the end of the fiscal year, the School Board had \$44,087,000 in bonded debt outstanding versus \$38,232,000 last year. The outstanding bonds consisted of:

	Governmental Activities		
	2024	2023	Variance
General Obligation (financed with property taxes)	\$ 30,005,000	\$ 21,225,000	\$ 8,780,000
Bonds from direct borrowings and direct placements			
Bonds (financed with property taxes)	2,430,000	5,355,000	(2,925,000)
Qualified School Construction Bonds (financed with general revenues)	11,652,000	11,652,000	-
Total	<u>\$ 44,087,000</u>	<u>\$ 38,232,000</u>	<u>\$ 5,855,000</u>

The increase in outstanding bonded debt is because a new 2023 series of general obligation bonds was issued in the Simsboro School District No. 3 for \$10,000,000 during the current year for capital improvements at Simsboro School. The outstanding bonds in the Ruston School District No. 1, Simsboro School District No 3, and Choudrant School District No. 6 all currently have an AA- rating with Standard & Poor's. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2024, the statutory limit is \$292,950,373 and outstanding net bonded debt totals \$27,662,902 (Total of individual issues, net of premiums, \$33,671,366 less the amount restricted in the Debt Service funds of \$16,492,524 plus restricted fund balance associated with QSCB revenue bonds of \$10,484,060.)

In addition to bonds, the School Board has debt associated with claims payable and compensated absences. We present more detailed information about our long-term debt in Note 12 of the notes to the financial statements.

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ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS The School Board is financially strong with a combined fund balance in the governmental funds of \$93,573,332, including capital project and debt service funds. The School Board uses a conservative approach in preparing its budgets. In addition to making adjustments for inflation and conservative estimates of routine revenue sources, the following are the most significant adjustments made in the 2024-2025 budget that was approved by the School Board in July 2024:

- With the performance period of Education Stabilization funds ending on September 30, 2024, adjustments for projected salaries and benefits for 42 positions funded over the past three years that have been transferred to other funds, eliminated through attrition, or reduced to a part time temporary position. The chart in this section below summarizes the flow of Education Stabilization funds from inception through the end of the award period next year.
- Increased contributions to the School Board's self-insured comprehensive medical and dental benefits plan by approximately 12 percent, or \$1.2 million, across various local tax funds and grant programs.
- Reduce employer contributions to state retirement systems by approximately 6.5 percent due to the State's reduction in employer contribution rates that resulted after making a one-time legislative payment to reduce the unfunded accrued liabilities of state retirement systems.
- Eliminated the one-time salary supplement payment made from the 2000 Ad Valorem fund in 2023-24.

At the time these financial statements were prepared and audited, the School Board is aware of the following circumstance that will significantly impact the present and future budgets of the Lincoln Parish School Board:

- In response to the continued increase in self-insured health insurance plan claims, the School Board changed its third-party plan administrator and Medicare Advantage plan provider and increased participant and School Board contributions to 24 percent starting January 1, 2025, including the 12 percent annual increase originally budgeted.

A Special Louisiana Legislative Session focusing on finance, specifically to consider changes in the state and local taxing structure and state funding protections, was called by the Governor and held from November 6 – 22, 2024. Nineteen bills were approved by the legislature and signed by the Governor. A change to the tax base for collecting sales and use or ad valorem taxes, could possibly impact the School Board's operations in respects to the specific conditions or dedications for which tax referendums were passed by voters locally. But to make an assessment of the impact on School Board revenue streams and finances, administration will need to be fully informed of the changes with understanding, the timing, and flexibilities it may have under state law. It is too early to determine the impact the bills will have on School Board finances at this time.

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The following federal Education Stabilization Funds have been allocated by the Louisiana Department of Education (LDOE) through the date of this report since the COVID-19 pandemic began and the majority of spending plans have been approved through the performance end date of each allocation. The expended and remaining balance of these awards as of June 30, 2024 is shown in the schedule below:

SUMMARY OF EDUCATION STABILIZATION FUNDS Louisiana Department of Education (LDOE) Federal Flow-Through Funds for Lincoln Parish School Board's Academic Recovery and Acceleration Plan											
LDOE Program Application/Program Title	Authorizing Legislation	Award	Initial Award Date	Expended 2019-20	Expended 2020-21	Expended 2021-22	Expended 2022-23	Expended 2023-24	Expended Through June 30, 2024	Remaining Award Funds	Program End Date
STRONG START 2020 APPLICATION:											
ESSERF - Formula	CARES ACT	\$ 2,306,199	Apr 2020	\$ 17,976	\$ 1,935,877	\$ 241,208	\$ 111,138		\$ 2,306,199	\$ -	9/30/2022
ESSERF - Incentive	CARES ACT	141,118	Jan 2021	-	128,389	10,836	1,893		141,118	-	9/30/2022
TOTAL STRONG START 2020		2,447,317		17,976	2,064,266	252,044	113,031	-	2,447,317	-	
ACHIEVE! APPLICATION:											
ESSERF II Formula	CRRSA	9,206,949	Mar 2021	-	2,367,847	945,887	4,376,100	1,517,115	9,206,949	-	9/30/2023
ESSERF II Incentive	CRRSA	57,426	Mar 2022	-	-	-	7,115	50,311	57,426	-	9/30/2023
IDEA 611 ARP	ARPA	335,110	Sep 2021	-	-	45,508	289,602		335,110	-	9/30/2023
IDEA 619 ARP	ARPA	26,240	Sep 2021	-	-	-	26,240		26,240	-	9/30/2023
ESSER III EB Interventions (20%)	ARPA	4,149,694	Mar 2021	-	482,928	1,736,089	352,638	1,394,755	3,966,410	183,284	9/30/2024
ESSER III Formula (80%)	ARPA	16,594,087	Sep 2021	-	-	584,292	2,501,329	8,571,208	11,656,829	4,937,258	9/30/2024
Homeless ARP	ARPA	57,231	Sep 2021	-	-	1,270	20,008	35,953	57,231	-	9/30/2024
ESSER III Incentive	ARPA	743,501	Mar 2022	-	-	-	164,374	432,294	596,668	146,833	9/30/2024
TOTAL ACHIEVE!		31,170,238		-	2,850,775	3,313,046	7,737,406	12,001,636	25,902,863	5,267,375	
TOTAL EDUCATION STABILIZATION FUNDS		\$ 33,617,555		\$ 17,976	\$ 4,915,041	\$ 3,565,090	\$ 7,850,437	\$ 12,001,636	\$ 28,350,180	\$ 5,267,375	

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact the Chief Financial Officer at Lincoln Parish School Board, 410 S. Farmerville Street, Ruston, Louisiana 71270-4699, telephone number (318) 255-1430.

BASIC FINANCIAL STATEMENTS:

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

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2024

	Statement A
	GOVERNMENTAL
	ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 59,572,938
Investments	39,844,344
Receivables	5,758,483
Inventory	118,340
Prepaid items and other assets	144,332
Capital assets:	
Land and construction in progress	6,937,378
Depreciable assets, net of depreciation	56,682,936
TOTAL ASSETS	169,058,751
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	255,786
Deferred outflows related to OPEB	5,329,053
Deferred outflows related to pensions	26,533,774
TOTAL DEFERRED OUTFLOWS OF RESOURCES	32,118,613
LIABILITIES	
Accounts, salaries and other payables	8,941,395
Interest payable	409,729
Long-term liabilities:	
Long-term debt due within one year	
Bonds, claims, compensated absences, and OPEB	14,728,683
Long-term debt due in more than one year	
Bonds, claims, compensated absences	40,104,980
OPEB liability	106,311,641
Net pension liability	74,322,206
TOTAL LIABILITIES	244,818,634
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	20,499,808
Deferred inflows related to pensions	3,933,724
TOTAL DEFERRED INFLOWS OF RESOURCES	24,433,532
NET POSITION	
Net investment in capital assets	28,889,209
Restricted for:	
Miscellaneous grant programs	977,297
School food service	1,103,135
Maintenance	1,114,936
Student activity funds	124,754
Salary improvement	13,939,721
Debt service	16,082,795
Unrestricted	(130,306,649)
TOTAL NET POSITION	\$ (68,074,802)

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

LINCOLN PARISH SCHOOL BOARD

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

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental activities:					
Instruction:					
Regular programs	\$ 39,094,546	\$ -	\$ 3,941,630	\$ -	\$ (35,152,916)
Special programs	8,286,500	-	915,907	-	(7,370,593)
Other instructional programs	10,996,638	-	4,358,184	-	(6,638,454)
Support services:					
Student services	6,448,058	-	2,151,134	-	(4,296,924)
Instructional staff support	7,104,738	-	4,191,427	-	(2,913,311)
General administration	2,332,336	-	338,266	-	(1,994,070)
School administration	5,862,631	-	449,391	-	(5,413,240)
Business services	1,053,199	-	29,118	-	(1,024,081)
Plant services	8,571,489	-	5,782,836	250,000	(2,538,653)
Student transportation services	5,516,365	-	285,900	-	(5,230,465)
Central services	1,350,214	-	135,262	-	(1,214,952)
Food services	5,059,798	49,661	3,202,378	-	(1,807,759)
Community service programs	59,463	-	-	-	(59,463)
Interest on long-term debt	1,316,055	-	-	-	(1,316,055)
Total Governmental Activities	\$ 103,052,030	\$ 49,661	\$ 25,781,433	\$ 250,000	(76,970,936)

General revenues:

Taxes:

 Property taxes

26,090,776

 Sales taxes

29,018,212

Grants and contributions not restricted to specific programs

 State revenue sharing

303,970

 Minimum Foundation Program

34,920,121

Interest and investment earnings

4,089,026

Miscellaneous

4,012,300

Total general revenues

98,434,405

Changes in net position

21,463,469

Net position - beginning

(89,538,271)

Net position - ending

\$ (68,074,802)

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

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BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

LINCOLN PARISH SCHOOL BOARD

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

Statement C

					Previously Reported as Nonmajor 2023		
	GENERAL	2000 AD VALOREM	EDUCATION STABILIZATION FUNDS	TITLE I	SIMSBORO BOND	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS							
Cash and cash equivalents	\$ 23,801,003	\$ 2,464,703	\$ -	\$ -	\$ 10,473,039	\$ 20,361,530	\$ 57,100,275
Investments	15,746,314	6,214,267	-	-	-	16,989,267	38,949,848
Receivables	2,214,644	16,860	913,065	1,086,411	-	1,526,684	5,757,664
Interfund receivables	1,387,450	-	-	-	-	-	1,387,450
Inventory	-	-	-	-	-	118,340	118,340
Prepaid items and other assts	15,900	-	124,939	-	-	3,493	144,332
TOTAL ASSETS	<u>43,165,311</u>	<u>8,695,830</u>	<u>1,038,004</u>	<u>1,086,411</u>	<u>10,473,039</u>	<u>38,999,314</u>	<u>103,457,909</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts, salaries and other payables	6,201,984	143,268	452,721	601,457	136,564	961,133	8,497,127
Interfund payables	-	-	585,283	484,954	-	317,213	1,387,450
TOTAL LIABILITIES	<u>6,201,984</u>	<u>143,268</u>	<u>1,038,004</u>	<u>1,086,411</u>	<u>136,564</u>	<u>1,278,346</u>	<u>9,884,577</u>
FUND BALANCES:							
Nonspendable	15,900	-	124,939	-	-	121,833	262,672
Restricted	3,560,443	2,592,027	-	-	10,336,475	27,599,897	44,088,842
Committed	7,471,511	5,960,535	-	-	-	8,606,221	22,038,267
Assigned	1,542,980	-	-	-	-	1,393,017	2,935,997
Unassigned	24,372,493	-	(124,939)	-	-	-	24,247,554
TOTAL FUND BALANCES	<u>36,963,327</u>	<u>8,552,562</u>	<u>-</u>	<u>-</u>	<u>10,336,475</u>	<u>37,720,968</u>	<u>93,573,332</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 43,165,311</u>	<u>\$ 8,695,830</u>	<u>\$ 1,038,004</u>	<u>\$ 1,086,411</u>	<u>\$ 10,473,039</u>	<u>\$ 38,999,314</u>	<u>\$ 103,457,909</u>

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

LINCOLN 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	\$	93,573,332
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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	\$	158,118,062	
Accumulated depreciation		(94,497,748)	
			63,620,314

Net position of the internal service fund is reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Total net position		1,607,351
--------------------	--	-----------

Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.

Deferred charges on refunding			255,786
Deferred outflows related to OPEB			5,329,053
Deferred outflows related to pensions			26,533,774

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.

Deferred inflows related to OPEB			(20,499,808)
Deferred inflows related to pensions			(3,933,724)

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			
Bonds premiums		(1,236,366)	
General obligation bonds payable		(30,005,000)	
Direct placement bonds payable		(14,082,000)	
Compensated absences payable		(3,598,111)	
OPEB liability		(110,907,468)	
Net pension liability		(74,322,206)	
Interest payable		(409,729)	
			(234,560,880)

Net Position - Governmental Activities	\$	(68,074,802)
----------------------------------------	----	--------------

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

LINCOLN PARISH SCHOOL BOARD

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

Statement E

					Previously Reported as Nonmajor 2023		
	GENERAL	2000 AD VALOREM	EDUCATION STABILIZATION FUNDS	TITLE I	SIMSBORO BOND	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES							
Local sources:							
Taxes:							
Ad valorem	\$ 10,258,571	\$ 4,428,162	\$ -	\$ -	\$ -	\$ 11,404,043	\$ 26,090,776
Sales and use	17,402,576	-	-	-	-	11,615,636	29,018,212
Interest earnings	1,540,113	500,268	-	-	428,437	1,433,911	3,902,729
Food service	-	-	-	-	-	49,661	49,661
Other	1,211,570	35,671	-	-	-	2,813,540	4,060,781
State sources:							
Equalization	34,877,670	-	-	-	-	42,451	34,920,121
Other	2,845,486	-	-	-	-	613,283	3,458,769
Federal sources	1,424	-	12,271,636	4,201,659	-	6,401,915	22,876,634
TOTAL REVENUES	68,137,410	4,964,101	12,271,636	4,201,659	428,437	34,374,440	124,377,683
EXPENDITURES							
Current:							
Instruction:							
Regular programs	27,810,837	1,928,685	2,443,441	14,325	-	4,082,991	36,280,279
Special programs	6,776,687	515,695	139,163	-	-	1,472,569	8,904,114
Other instructional programs	4,778,720	248,848	927,827	1,883,836	-	3,691,661	11,530,892
Support services:							
Student services	4,325,394	243,677	1,423,829	97,105	-	783,281	6,873,286
Instructional staff support	2,697,258	152,440	383,765	1,904,495	-	2,316,857	7,454,815
General administration	1,610,652	151,955	3,766	25,240	164,150	420,569	2,376,332
School administration	4,408,329	246,516	69,103	233,860	-	1,284,749	6,242,557
Business services	922,613	63,498	7,533	-	3,112	116,335	1,113,091
Plant services	3,958,188	157,245	1,152,732	-	1,038	4,048,054	9,317,257
Student transportation services	4,925,271	241,657	127,672	35,929	-	494,196	5,824,725
Central services	1,087,482	147,763	114,113	-	-	87,379	1,436,737
Food services	1,124,402	189,951	63,423	-	-	3,948,823	5,326,599
Community service programs	33,500	-	-	-	-	25,963	59,463
Capital outlay	250,000	-	4,042,188	-	636,916	1,204,332	6,133,436
Debt service:							
Principal retirement	-	-	-	-	-	4,145,000	4,145,000
Interest and bank charges	-	-	-	-	-	1,080,856	1,080,856
Bond issuance costs	-	-	-	-	21,950	-	21,950
TOTAL EXPENDITURES	64,709,333	4,287,930	10,898,555	4,194,790	827,166	29,203,615	114,121,389
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 3,428,077	\$ 676,171	\$ 1,373,081	\$ 6,869	\$ (398,729)	\$ 5,170,825	\$ 10,256,294

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

Statement E

	GENERAL	2000 AD VALOREM	EDUCATION STABILIZATION FUNDS	TITLE I	Previously Reported as Nonmajor 2023 SIMSBORO BOND	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)							
Transfers in	\$ 5,738,363	\$ -	\$ -	\$ 150,000	\$ -	\$ 3,347,041	\$ 9,235,404
Transfers out	(1,702,656)	(2,300,008)	(1,373,081)	(156,869)	-	(3,702,790)	(9,235,404)
Proceeds from sale of capital assets	-	-	-	-	-	4,445	4,445
General obligation bonds issued	-	-	-	-	10,000,000	-	10,000,000
Premium on general obligation bonds issued	-	-	-	-	772,776	-	772,776
TOTAL OTHER FINANCING SOURCES (USES)	4,035,707	(2,300,008)	(1,373,081)	(6,869)	10,772,776	(351,304)	10,777,221
Net Change in Fund Balances	7,463,784	(1,623,837)	-	-	10,374,047	4,819,521	21,033,515
FUND BALANCES - BEGINNING AS PREVIOUSLY REPORTED	29,499,543	10,176,399	-	-	-	32,863,875	72,539,817
Adjustment - Change from nonmajor to major	-	-	-	-	(37,572)	37,572	-
FUND BALANCES - BEGINNING, AS ADJUSTED	29,499,543	10,176,399	-	-	(37,572)	32,901,447	72,539,817
FUND BALANCES - ENDING	<u>\$ 36,963,327</u>	<u>\$ 8,552,562</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,336,475</u>	<u>\$ 37,720,968</u>	<u>\$ 93,573,332</u>

(CONCLUDED)

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

LINCOLN PARISH SCHOOL BOARD

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

Statement F

Total net change in fund balances - governmental funds	\$	21,033,515
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 depreciation exceeds capital outlay in the period:		
Capital outlays	\$	7,932,260
Depreciation expense		(5,637,896)
Disposition of capital assets		(52,926)
		2,241,438
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. Neither transaction, however, has any effect on net position.		
Receipt of bond proceeds		(10,000,000)
Repayment of bond principal		4,145,000
Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds.		
		(662,503)
The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB amounts was:		
Decrease (Increase) in OPEB liability		1,252,607
Increase (Decrease) in deferred outflows		(3,880,604)
Decrease (Increase) in deferred inflows		7,199,582
		4,571,585
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid. This year, the change in pension amounts was:		
Decrease (Increase) in pension liability		2,311,526
Increase (Decrease) in deferred outflows		1,891,055
Decrease (Increase) in deferred inflows		(1,533,384)
		2,669,197
In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$301,257) exceeded the amounts used (\$198,682) by \$102,575		
		(102,575)
Deferred charges on advance refundings are reported in governmental funds as expenditures when debt is issued, whereas these amounts are deferred and amortized as interest expense in the Statement of Activities. The amortization for the current year is \$193,744.		
		(193,743)
All revenues, expenses and changes in fund net position (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.		
Net income (loss)		(2,108,666)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the 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.		
		(129,779)
Change in net position of governmental activities	\$	21,463,469

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

LINCOLN PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Position
June 30, 2024

Statement G

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 2,472,663
Investments	894,496
Receivables	<u>819</u>

TOTAL CURRENT ASSETS	<u>3,367,978</u>
-----------------------------	-------------------------

LIABILITIES

CURRENT LIABILITIES

Accounts payable	444,268
Claims payable	<u>1,282,174</u>

TOTAL CURRENT LIABILITIES	1,726,442
----------------------------------	------------------

NON CURRENT LIABILITIES

Claims payable	<u>34,185</u>
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TOTAL LIABILITIES	<u>1,760,627</u>
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NET POSITION

Unrestricted	<u>1,607,351</u>
--------------	------------------

TOTAL NET POSITION	<u><u>\$ 1,607,351</u></u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

**Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2024**

Statement H

OPERATING REVENUES	
Premiums	\$ 14,578,601
Other revenues	<u>57,331</u>
 TOTAL OPERATING REVENUES	 <u>14,635,932</u>
 OPERATING EXPENSES	
Administration	1,603,034
Insurance premiums	2,493,654
Claims	<u>12,834,207</u>
 TOTAL OPERATING EXPENSES	 <u>16,930,895</u>
 Operating income (loss)	 (2,294,963)
 NON OPERATING REVENUES/EXPENSES	
Earnings (loss) on investments	<u>186,297</u>
 Change in Net Position	 (2,108,666)
 NET POSITION - BEGINNING	 <u>3,716,017</u>
 NET POSITION - ENDING	 <u><u>\$ 1,607,351</u></u>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

**Statement of Cash Flows
For the Year Ended June 30, 2024**

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES

Receipts from interfund services provided	\$ 15,720,482
Other receipts	57,331
Payments for administration	(1,603,034)
Payments for insurance premiums	(2,611,638)
Payments for claims	<u>(12,916,328)</u>

Net cash provided by (used for) operating activities	<u>(1,353,187)</u>
------------------------------------------------------	--------------------

CASH FLOW (USES) FROM INVESTING ACTIVITIES

Sale (Purchase) of investments	591,054
Earnings (loss) on investments	<u>186,297</u>

Net cash provided by (used for) investing activities	<u>777,351</u>
------------------------------------------------------	----------------

Net increase (decrease) in cash and
cash equivalents

(575,836)

CASH AND CASH EQUIVALENTS - BEGINNING

3,048,499

CASH AND CASH EQUIVALENTS - ENDING

2,472,663

RECONCILIATION OF OPERATING INCOME (LOSS) TO

NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating income (loss)	(2,294,963)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	153,743
(Increase) decrease in interfund receivable	988,138
Increase (decrease) in accounts payable	(117,984)
Increase (decrease) in claims payable	<u>(82,121)</u>

Net cash provided by (used for) operating activities	<u><u>\$ (1,353,187)</u></u>
------------------------------------------------------	------------------------------

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

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

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Lincoln Parish School Board
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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 Lincoln Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Lincoln 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 twelve members who are elected from twelve districts for terms of four years.

The School Board operates fourteen schools and is the fiscal agent for one university laboratory school and a residential school within the parish with a total enrollment of approximately 5,630 pupils without Pre-K and 5,809 with Pre-K. In conjunction with the regular educational programs, some of these schools offer special education and career and technical education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Standards establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in the standards, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Standards 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 into three categories: governmental, proprietary and fiduciary.

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. The School Board reports the following major governmental fund:

General Fund 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.

2000 Ad Valorem The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 8.48 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

Education Stabilization Fund This special revenue fund accounts for the federal grants the School Board had received under the CARES Act, Coronavirus Responses and Relief Supplemental Appropriations Act

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(CRRSA) and the American Rescue Plan (ARP) to assist the School Board in meeting the challenges in providing education services as a result of the COVID-19 pandemic.

Title I This fund is used to account for the Title I federal grant program activities.

2023 Simsboro Bond Capital Project Fund This fund is used to account for financial resources used to acquire, construct, or improve facilities within the Simsboro School District.

Proprietary Funds Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary fund(s) include the following:

Internal service funds accounts for operations that provide services other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

Workers' compensation This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group health insurance Revenues for this fund are received from transfers from governmental funds representing local sales and property taxes, employee deductions from payroll, payments from retirees, and Minimum Foundation Program Funding (MFP). Monies are used to pay member health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, Medicare advantage plan premiums, and life insurance with an insurance carrier.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only at the fund financial statement level.

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 inflows/outflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from nonexchange transactions are recognized in accordance with the GASB Standards.

Internal Activities The workers' compensation and group health insurance internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

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Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales 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 The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

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

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in 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 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.

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Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, 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.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

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

The investments are reflected at fair value except for the following which are permitted per GASB Standards:

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.

The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

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

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

Lincoln Parish School Board
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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.

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, invest in a manner consistent with GASB 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 investments 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. An annual audit of LAMP is conducted by an independent certified public accountant. LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

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

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F. INVENTORY Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Commodities are recognized as revenue, at acquisition value, when received. Inventories are classified as nonspendable fund balance which indicates that these do not constitute “available spendable resources,” even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2024, and their value is not shown in the accompanying balance sheet.

G. 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. Donated capital assets are recorded at their acquisition value at the date of donation. Intangible assets have a capitalization threshold of \$100,000. 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	5-8 years

H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualify for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets includes the effect of deferring the recognition of expense from the deferred charge on refunding. The balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets through the 2029 fiscal year. The School Board had deferred outflows/inflows related to OPEB; see Note 9 for additional information. Additionally, the School Board had deferred outflows/inflows related to pensions; see Note 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 for reporting in this category, which are deferred inflows related to OPEB and deferred inflows related to pensions. See Notes 8 and 9 for additional information.

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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 incurrence of qualifying expenditures at June 30, as described in Note F. 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.

J. COMPENSATED ABSENCES All twelve-month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave may be accumulated and carried forward to the next fiscal year with limitation. Employee twelve-month positions are limited to 50 days of accumulated vacation leave. Upon retirement, termination, or death, up to 25 days of unused accumulated vacation leave is paid to the employee or the employee's estate at the employee's current rate of pay.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of employee contracts and years of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave subject to retirement system limitations is used in the retirement benefit computation as earned service.

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as 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.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of two termination approaches:

The School Board uses the following approach in accruing sick leave. A governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. Employees with ten years of experience or more are included in the estimate. Governmental funds report the compensated absences liability only to the extent the liability has matured (leave still outstanding following an employee's resignation or retirement). The full liability is reported in the government-wide financial statements.

K. LONG-TERM OBLIGATIONS For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

The School Board provides certain continuing health care 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. Expenditures are recorded as payments made to the internal service fund as premiums.

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed. \$31,137,452 of the restricted net position reported by the School Board is restricted through enabling legislation.

M. FUND EQUITY OF FUND FINANCIAL STATEMENTS GASB Standards require 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. 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 resolutions that were passed at a School Board meeting 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. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.

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

When an expenditure is incurred for which restricted and unrestricted funds are available, it is the School Board's policy to use restricted resources first. 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.

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N. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. 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 to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

O. SALES TAXES The School Board receives a two-and-one-half cent sales and use tax. The tax is collected by the Lincoln Parish Sales and Use Tax Commission and is remitted to the School Board in the month following the month the tax is collected. The sales and use tax is recorded as revenue in the general fund and special revenue funds.

A one-half cent sales and use tax approved September 12, 1967, is dedicated to supplement other revenues available for the payment of salaries of teachers in the public elementary and secondary schools and for the expenditures of operating said schools, such operating expenditures to include payment of other personnel employed by the School Board in addition to teachers.

A second one-half cent sales and use tax approved May 19, 1979, and rededicated March 8, 1988, was dedicated as follows:

Two-thirds is for paying salaries of certified and non-certified employees of the School Board above their base pay and paying retirement and other benefits for said employees.

One-third is for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

The third one-half cent sales and use tax approved January 16, 1993, is dedicated for the purpose of paying institutional and support staff salaries and benefits, including but not limited to salaries and benefits for elementary school librarians, elementary school vocal music instructors, and elementary coordinators.

The fourth one-half cent sales and use tax approved January 15, 2000, is dedicated for paying salaries and benefits of teachers and other School Board employees.

The fifth one-half cent sales and use tax was approved on August 15, 2020. This tax is dedicated to provide additional support to schools, including, but not limited to, enhanced security at all schools and facilities, including a resource officer at each school, and salaries and benefits of teachers and other public school employees.

P. 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 the student activity funds.

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Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant-oriented, except for the student activity funds. Public hearings are conducted, prior to the School Board's approval, to obtain citizen comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. 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 School Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are 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.

Q. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues, expenditures and expenses 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 funds had actual expenditures over budgeted expenditures for the year ended June 30, 2024:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Education Stabilization	\$ 9,308,975	\$ 10,898,555	\$ (1,589,580)
Title I	4,171,400	4,194,790	(23,390)
1993 Sales Tax	3,513,179	3,542,533	(29,354)
Other Miscellaneous	1,035,374	1,080,600	(45,226)

The variance in the Education Stabilization fund is due to several construction contract payment requests that were submitted after the final budget revision was prepared or the end of the fiscal year. The variances in the Education Stabilization, Title I, and Other Miscellaneous funds are covered by current revenue from reimbursement-based grant awards. The 1993 Sales Tax fund pays salary supplements to employees and employee benefits; the variance is covered by current year revenue from tax collections.

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

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

Property Tax Calendar

Tax bills mailed	November 15, 2023
Taxes due date	December 31, 2023
Levy date	June 1, 2023
Penalties and interest are added	December 31, 2023
Collection dates	December 2023 thru February 2024
Tax sale – 2023 delinquent property	June 15, 2024

Assessed values are established by the Lincoln 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, 2024. Total assessed value was \$585,900,747 for the 2023 calendar year. 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 \$60,009,129 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 State 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 (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2023) 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.

Lincoln Parish School Board
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The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	4.23	3.91	Statutory
Special maintenance and operation	4.94	4.92	2028
Special repair and equipment	4.94	4.92	2028
Maintenance and operation	10.25	10.00	2032
Maintenance and operation	8.49	8.48	2029
District taxes:			
Maintenance and operations			
Ruston School District #1	2.61	2.33	2023
Simsboro School District #3	3.19	2.99	2025
Dubach School District #5	3.49	3.10	2028
Choudrant School District #6	3.03	2.99	2029
Bond and interest			
Ruston School District #1	Variable	16.75	2023
Simsboro School District #3	Variable	11.50	2025
Choudrant School District #6	Variable	14.00	2029

The difference between authorized and levied millages is the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

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.

Custodial credit risk-deposits. At year-end, the School Board's carrying amount of deposits was \$59,572,938 and the bank balance was \$60,938,992. The bank balance was covered by federal depository insurance in the amount of \$514,998, LAMP securities in the amount of \$48,748,606 and the remaining \$11,675,388 was collateralized by securities held by the trust department but not in the School Board's name. The School Board's investment policy does not address custodial credit risk.

Additional information is included at Note 1 (D).

NOTE 5 - INVESTMENTS As of June 30, 2024, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$88,592,950 as of June 30, 2024, in which \$39,844,344 is reported as investments and \$48,748,606 is reported as cash equivalents.

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Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in the active markets for identical assets and Level 2 inputs are significant other observable inputs, which use bond valued by pricing service that uses matrix pricing. Investments' fair value measurements are as follows at June 30, 2024:

Type of Debt Investment	Fair Value	Matures in Less Than 1 Year	Matures in 1 to 5 Years	Matures in Greater than 5 Years	Percentage of Investment	Fair Market Value Hierarchy	Valuation Technique	Credit Risk
U. S. Treasury Notes	\$ 29,406,812	\$ 4,166,034	\$ 20,648,888	\$ 4,591,890	74%	Level 1	Not applicable	Unrated
State and Local Government Bonds	10,437,532	-	10,437,532	-	26%	Level 2	Market approach	Unrated
Total investments	<u>\$ 39,844,344</u>	<u>\$ 4,166,034</u>	<u>\$ 31,086,420</u>	<u>\$ 4,591,890</u>	<u>100%</u>			

Interest Rate Risk: The School Board's policy does not address interest rate risk. The School Board has \$10,437,532 in State and Local Government Bonds that mature in 2024 and 2026. These investments are for the QSCB 2009 and 2011 series maturity payment which are payable in 2024 and 2026.

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. Even though the School Board adheres to the state regulations, the School Board's policy does not address credit rate risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution.

NOTE 6 - RECEIVABLES The receivables at June 30, 2024, are as follows:

Class of Receivables	General	2000 Ad Valorem	Education Stabilization	Title I	Nonmajor Governmental	Internal Service	Total
Taxes:							
Ad Valorem	\$ 41,878	\$ 16,860	\$ -	\$ -	\$ 47,833	\$ -	\$ 106,571
Sales Tax	1,508,441	-	-	-	1,004,074	-	2,512,515
Intergovernmental - grants:							
Federal	-	-	913,065	1,086,411	400,339	-	2,399,815
State	217,889	-	-	-	74,438	-	292,327
Other	446,436	-	-	-	-	819	447,255
Total	<u>\$ 2,214,644</u>	<u>\$ 16,860</u>	<u>\$ 913,065</u>	<u>\$ 1,086,411</u>	<u>\$ 1,526,684</u>	<u>\$ 819</u>	<u>\$ 5,758,483</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

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

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental activities				
Non depreciable capital assets:				
Land	\$ 1,484,265	\$ -	\$ 790	\$ 1,483,475
Construction in progress	585,298	6,806,933	1,938,328	5,453,903
Total non depreciable capital assets	<u>2,069,563</u>	<u>6,806,933</u>	<u>1,939,118</u>	<u>6,937,378</u>
Depreciable capital assets:				
Buildings	135,677,431	1,389,591	1,815	137,065,207
Improvements other than buildings	2,921,014	539,963	-	3,460,977
Furniture and equipment	2,618,800	298,941	142,143	2,775,598
Transportation equipment	8,153,321	835,160	1,109,579	7,878,902
Total depreciable capital assets	<u>149,370,566</u>	<u>3,063,655</u>	<u>1,253,537</u>	<u>151,180,684</u>
Total cost of capital assets	<u>151,440,129</u>	<u>9,870,588</u>	<u>3,192,655</u>	<u>158,118,062</u>
Less accumulated depreciation				
Buildings	81,188,508	5,026,888	1,689	86,213,707
Improvements other than buildings	767,465	115,906	-	883,371
Furniture and equipment	1,911,635	114,261	142,143	1,883,753
Transportation equipment	6,193,645	380,841	1,057,569	5,516,917
Total accumulated depreciation	<u>90,061,253</u>	<u>5,637,896</u>	<u>1,201,401</u>	<u>94,497,748</u>
Depreciable capital assets, net	<u>59,309,313</u>	<u>(2,574,241)</u>	<u>52,136</u>	<u>56,682,936</u>
Governmental activities				
Capital assets, net	<u>\$ 61,378,876</u>	<u>\$ 4,232,692</u>	<u>\$ 1,991,254</u>	<u>\$ 63,620,314</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 4,977,397
Special programs	17,880
Vocational programs	9,506
Other instructional programs	1,398
Other Special programs	18,377
Instructional staff support	140
School administration	374
Plant services	43,646
Student transportation services	503,625
Food services	65,553
Total depreciation expense	<u>\$ 5,637,896</u>

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NOTE 8 - PENSION PLANS

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

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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

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

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

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 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-

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DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2024 were \$1,029,216, with active member contributions ranging from 7.5% to 8%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2024 were \$10,681,793, with active member contributions of 8%, and employer contributions of 24.1%. Non-employer contributing entity contributions to TRSL, which are comprised of \$358,753 from ad valorem tax revenue for fiscal year 2024, and were recognized as revenue by the School Board.

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

At June 30, 2024, the School Board reported liabilities of \$6,090,652 and \$68,231,554 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 1.006743%, or an increase of .027054% for LSERS and .75483%, or an increase of .02039% for TRSL.

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For the year ended June 30, 2024, the School Board recognized a total pension expense of \$9,041,812 or \$1,148,111 and \$7,893,701 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:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 175,803	\$ 3,204,344	\$ 3,380,147	\$ -	\$ 3,874	\$ 3,874
Changes of assumptions	81,333	3,077,349	3,158,682	230,159	2,224,874	2,455,033
Net difference between projected and actual earnings on pension plan investments	-	4,670,693	4,670,693	245,757	-	245,757
Changes in proportion and differences between employer contributions and proportionate share of contributions	153,681	3,459,562	3,613,243	5,009	1,224,051	1,229,060
Employer contributions subsequent to the measurement date	1,029,216	10,681,793	11,711,009	-	-	-
Total	<u>\$ 1,440,033</u>	<u>\$ 25,093,741</u>	<u>\$ 26,533,774</u>	<u>\$ 480,925</u>	<u>\$ 3,452,799</u>	<u>\$ 3,933,724</u>

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

	LSERS	TRSL	Total
2025	\$ 48,575	\$ 1,823,292	\$ 1,871,867
2026	(408,701)	256,789	(151,912)
2027	311,636	8,303,966	8,615,602
2028	(21,618)	575,102	553,484

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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, closed period	5 years
Investment Rate of Return	6.80%, net of investment expenses	7.25%, net of investment expenses
Inflation Rate	2.5% per annum	2.4% per annum
Mortality - Non-disabled	Active members - Pub2010 General below median sex distinct employee table with full generational RP2021 scale. Non-disabled retiree/inactive members - Pub2010 Median healthy retiree tables with full generational RP2021 scale.	Active members - Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 for females. Non-disabled retiree/inactive members - Pub2010T - Below median retiree (amount weighted) tables adjusted for 1.173 for males and 1.258 for females.
Mortality - Disabled	Disability retiree mortality - Pub2010 Non-safety disabled retiree sex distinct table with full generational RP2021 scale.	Disability retiree mortality - Pub2010T - Disability (amount weighted) tables adjusted by 1.043 for males and by 1.092 for females.
Termination, Disability, Retirement	2018-2022 experience study	2018-2022 experience study
Salary Increases	3.75%	2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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

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

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	22.50%	4.55%
International equity	11.50%	5.01%
Domestic fixed income	8.00%	2.20%
International fixed income	6.00%	-0.29%
Private equity	37.00%	8.24%
Other private assets	15.00%	4.32%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	0.97%
Equities	39.00%	2.84%
Alternatives	23.00%	1.89%
Real estate	12.00%	0.61%
Total	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 employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 8,744,445	\$ 6,090,652	\$ 3,815,628
TRSL	96,652,491	68,231,554	44,320,481

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

Payables to the Pension Plan. At June 30, 2024, the School Board had \$258,457 and \$2,783,262 as payables to LSERS and TRSL, respectively, for the June 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 \$162,083 which represents pension expense for the School Board. Employee contributions totaled \$49,116. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 20.2% made to the TRSL defined benefit plan described in the note above.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board is self-insured for health care costs. The School Board pays the costs of life insurance for qualified individuals. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

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Benefits Provided and Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 7% retiree/93% employer of the stated costs of healthcare coverage.

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	859
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	711
Total	<u><u>1,570</u></u>

Total OPEB Liability - The School Board's total OPEB liability of \$110,907,468 was measured as of June 30, 2024, and was determined by an actuarial valuation as of July 1, 2022. 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 July 1, 2022 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	3.93% based on the Bond Buyer General Obligation 20-bond municipal index
Healthcare trend	The expected rate of increase in healthcare costs was 6.5% for Pre-65 and 6.4% for Post-65 graduated down to a rate of 3.7% for both. Both rates include a 2.3% inflation assumption. The expected rate of increase for Medicare Advantage was 6.4% and 4.0% for Dental graduated down to a rate of 3.7% for both.
Mortality	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements on a generational basis.
Turnover	Range from 25% at age 20 with < 1 year of service to 13.5% at age 60+ with 4+ years of service
Disability rates	Range from .01% at age 20 to .20% at age 69+
Retirement rates	Ranges from 4.4% at age <55 increasing to 29.2% at age 67, declining to 7.7% at ages 69. Age 70+ is 100%.
Salary increase	3.00% based on 2018 - 2023 experience study

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Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at June 30, 2023	\$ 112,160,075
Changes for the year:	
Service cost	3,563,105
Interest	4,140,774
Effect of economic/demographic gains and losses	-
Effect of assumptions changes or inputs	(4,360,659)
Benefit payments	(4,595,827)
Net changes	(1,252,607)
Balance at June 30, 2024	<u>\$ 110,907,468</u>

The estimated amount of the OPEB liability due within one year is \$4,595,827. Changes of assumptions and other inputs included updated discount rate (prior rate was 3.65%) and updated mortality tables (prior mortality tables used were PUB-2010 General Employees Amount - Weighted Table with a Mortality Improvement Scale MP-2021 on a generational basis. These changes and other inputs are as follows:

Effect of assumptions changes or inputs	
Discount rate update	\$ (4,360,659)
Net assumption changes or inputs	<u>\$ (4,360,659)</u>

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

	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$ 127,805,929	\$ 110,907,468	\$ 97,293,495

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 94,640,208	\$ 110,907,468	\$ 131,432,402

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2024, the School Board recognized OPEB expense of \$24,242. At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,971,901	\$ (173,872)
Changes of assumptions	3,357,152	(20,325,936)
	<u>\$ 5,329,053</u>	<u>\$ (20,499,808)</u>

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

Year Ended June 30:	
2025	\$ (6,869,619)
2026	(6,859,754)
2027	(948,271)
2028	(493,111)

NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2024, are as follows:

	General	2000 Ad Valorem	Education Stabilizatin	Title I	2023 Simsboro Bond	Nonmajor Governmental	Internal Service	Total
Salaries	\$ 2,759,137	\$ 122,637	\$ 241,270	\$ 586,232	\$ -	\$ 672,075	\$ -	\$ 4,381,351
Retainage	-	-	211,451	-	-	25,398	-	236,849
Accounts	3,442,847	20,631	-	15,225	136,564	263,660	444,268	4,323,195
	<u>\$ 6,201,984</u>	<u>\$ 143,268</u>	<u>\$ 452,721</u>	<u>\$ 601,457</u>	<u>\$ 136,564</u>	<u>\$ 961,133</u>	<u>\$ 444,268</u>	<u>\$ 8,941,395</u>

NOTE 11 - COMPENSATED ABSENCES At June 30, 2024, employees of the School Board have accumulated and vested \$3,598,111 of employee leave benefits including \$51,427 of salary-related benefits. These benefits were described in Note 1 (J) and were computed in accordance with GASB Codification Section C60.

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

NOTE 12 - LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended June 30, 2024:

	Balance, beginning of year	Additions	Deduction	Balance, end of year	Amounts due in one year
Governmental activities:					
Claims Payable	\$ 1,398,480	\$ 15,443,301	\$ 15,525,422	\$ 1,316,359	\$ 1,282,174
Bond Premiums	573,863	772,776	110,273	1,236,366	-
General Obligation Bonds	21,225,000	10,000,000	1,220,000	30,005,000	1,750,000
Bonds from Direct Borrowings and Direct Placements	17,007,000	-	2,925,000	14,082,000	6,902,000
Compensated Absences	3,495,536	301,257	198,682	3,598,111	198,682
Net Pension Liability	76,633,732	8,464,916	10,776,442	74,322,206	-
OPEB Liability	112,160,075	3,343,220	4,595,827	110,907,468	4,595,827
	<u>\$ 232,493,686</u>	<u>\$ 38,325,470</u>	<u>\$ 35,351,646</u>	<u>\$ 235,467,510</u>	<u>\$ 14,728,683</u>

See Notes 8 and 9 for additional information regarding net pension liability and OPEB liability, respectively.

Payments for claims payable are paid using the internal service funds. The majority of the payment requirements for compensated absences will be funded by the School Board's General fund and will be appropriated in the year of payment as necessary. The General Obligation Bonds and Bonds from Direct Borrowings and Direct Placements payments are made by the debt service funds.

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

The individual issues are as follows:

General Obligation Bonds

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2024	Amount due in one year
Ruston No. 1						
March, 2014	\$ 8,000,000	2.0-3.5%	2014-2034	\$ 924,101	\$ 4,790,000	\$ 395,000
March, 2015	5,000,000	2.0-3.5%	2015-2035	753,201	3,870,000	295,000
March, 2016	8,000,000	2.0-3.0%	2019-2036	1,473,151	7,740,000	525,000
Simsboro No. 3						
September, 2023	10,000,000	4.25-6.0%	2023-2043	5,769,275	10,000,000	-
Choudrant No. 6						
November, 2016	5,595,000	2.0-4.0%	2016-2030	523,400	3,605,000	535,000
Total				<u>\$ 9,443,128</u>	<u>\$ 30,005,000</u>	<u>\$ 1,750,000</u>

Direct Borrowings and Private Placements

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2024	Amount due in one year
Ruston No. 1						
April, 2013	\$ 6,605,000	2.58%	2013-2025	\$ 18,833	\$ 730,000	\$ 730,000
December, 2015	4,500,000	1.0-3.0%	2015-2026	47,220	1,060,000	520,000
January, 2016	635,000	1.10-3.10%	2016-2026	6,716	145,000	70,000
Qualified School Construction Bonds						
July, 2011	3,415,000	1.0%	2011-2026	68,300	3,415,000	-
Simsboro No. 3						
April, 2013	4,500,000	2.20%	2013-2025	10,905	495,000	495,000
Qualified School Construction Bonds						
September, 2009	5,087,000	N/A	2009-2024	-	5,087,000	5,087,000
Qualified School Construction Bonds						
May, 2011	3,150,000	0.79%	2011-2026	49,767	3,150,000	-
Total				<u>\$ 201,741</u>	<u>\$ 14,082,000</u>	<u>\$ 6,902,000</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish for all debt except the Qualified School Construction Bonds for which non-debt ad valorem revenue is pledged. At June 30, 2024, the School Board had accumulated \$6,008,464 in debt service funds for future general obligation debt requirements on general obligation bonds (total restricted fund balance in debt service funds of \$16,492,524 less amounts reported in investment accounts for QSCB payable of \$10,484,060). The Parishwide Sinking fund balances are amounts set aside from general revenues for payments of the Qualified School Construction Bonds. The Ruston No. 1 Qualified School Construction Bonds are paid by the annual ad valorem tax levy for Ruston District No. 1.

The bonds were issued for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities within and for said school district including to the extent feasible, those specific school projects set forth in the capital improvement plan approved by the School Board.

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

Bonds are due as follows:

Year Ending June 30,	General Obligation Bonds		Bonds from Direct Borrowings and Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2025	\$ 1,750,000	\$ 1,097,298	\$ 6,902,000	\$ 124,182
2026	2,095,000	1,048,144	7,180,000	77,558
2027	2,205,000	983,697	-	-
2028	2,365,000	915,058	-	-
2029	2,455,000	839,665	-	-
2030-2034	10,945,000	2,964,502	-	-
2035-2043	8,190,000	1,594,764	-	-
Total	<u>\$ 30,005,000</u>	<u>\$ 9,443,128</u>	<u>\$ 14,082,000</u>	<u>\$ 201,740</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2024, the statutory limit is \$292,950,373 and outstanding net bonded debt totals \$27,662,902 (Total of individual issues, net of premiums, \$33,671,366 less the amount restricted in the Debt Service funds of \$16,492,524 plus restricted fund balance associated with QSCB revenue bonds of \$10,484,060.)

Pledged revenues: The School Board has pledged future collections of the 4.23 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, Series 2009 and 2011 with original parishwide bond issuances of \$5,087,000 for the 2009 and \$3,150,000 for the 2011 issuances. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2024 for the 2009 and 2026 for the 2011 bonds. Total principal and interest remaining to be paid on the bonds is \$8,237,000 and \$49,767, respectively. The School Board has committed \$821,641 (in addition to the \$7,524,073 in restricted funds) which is recorded in the debt service funds for payment of the parishwide QSCB bonds. For the year ended June 30, 2024, the School Board received \$2,037,911 from the collection of the 3.91 mills and paid \$24,885 in debt service interest payments and made the required annual payments of \$404,226 into the parishwide QSCB investment accounts. The annual required payment and interest payments are estimated to be 24.88% of the tax revenues over the next 2 years.

The School Board has pledged future collections of the 11.5 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, 2011 with original Ruston District 1 bond issuances of \$3,415,000. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2026. Total principal and interest remaining to be paid on the bonds is \$3,415,000 and \$68,300, respectively. The School Board has \$7,474,762 in restricted funds which is recorded in the debt service funds for payment of the Ruston District 1 bonds. For the year ended June 30, 2024, the School Board received \$5,830,960 from the collection of the 16.75 mills and paid \$34,150 in debt service interest payments and made the required annual payments of \$165,527 into the QSCB investment accounts. The annual required payment and interest payments are estimated to be 4.84% of the tax revenues over the next 2 years.

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

NOTE 13 - INTERFUND TRANSACTIONS (FFS Level Only):

Interfund receivables/payables:

<u>Receivable Fund</u>	<u>Payable Fund</u>	Amount
General	Nonmajor Governmental Funds	\$ 317,213
General	Education Stabilization	585,283
General	Title I	484,954
Total		<u>\$ 1,387,450</u>

The purpose of interfund receivable/payable between the General fund and Title I, Education Stabilization and nonmajor governmental funds is to cover expenditures on cost reimbursement programs until grant reimbursements are received.

Transfers:

<u>Receiving Fund</u>	<u>Paying Fund</u>	Amount
General	Nonmajor Governmental Funds	\$ 3,408,405
General	Education Stabilization	1,373,081
General	Title I	156,869
General	2000 Ad Valorem	800,008
Title I	Nonmajor Governmental Funds	150,000
Nonmajor Governmental Funds	General	1,702,656
Nonmajor Governmental Funds	2000 Ad Valorem	1,500,000
Nonmajor Governmental Funds	Nonmajor Governmental Funds	144,385
Total		<u>\$ 9,235,404</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

The General Fund received funds from:

- Education Stabilization and Title I related to federal program indirect cost
- 2000 Ad Valorem to cover the cost of employee health benefits for positions paid by the General Fund
- Nonmajor governmental funds, 1993 Sales Tax and 2000 Ad Valorem, to cover the cost of employee health benefit costs for positions paid by the General Fund, \$2,219,992 and \$960,000, respectively
- Nonmajor governmental funds related to indirect cost from various federal grant awards, \$228,413

Nonmajor governmental funds transferred funds to Title I as permitted under the Elementary and Secondary Education Act from Other Miscellaneous federal awards (Title II and Title IV) for use in the Title I program.

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

Nonmajor governmental funds received transfers for the following:

- Capital outlay in Parishwide Capital Projects from General Fund (2020 Sales Tax) and 2000 Ad Valorem, \$1,000,000 and \$1,500,000, respectively.
- School-based instructional and student enrichment programs in Student Activities from the General Fund, \$400,828, and from other nonmajor governmental funds, \$87,577
- The School Board's required federal funding match from the General Fund (2020 Sales Tax) to cover expenses related to a cost-reimbursement grant awarded by the U.S. Department of Justice in Other Miscellaneous, \$101,828
- To cover rising utility costs in Ruston School District No. 1 and Choudrant School District No. 6 maintenance and operating funds from General Fund (1993 Ad Valorem), \$110,000 and \$90,000, respectively
- The 2024 Ruston Bond and 2024 Choudrant Bond received funds from Parishwide Capital Projects, \$40,078 and \$16,730, respectively, to cover expenses incurred before the sale of bonds.

NOTE 14 - FUND BALANCE CLASSIFICATION DETAILS (FFS ONLY): The following are details of the fund balance classifications:

	General Fund	2000 Ad Valorem	Education Stabilizatin	2023 Simsboro Bond	Nonmajor Governmental	Total
Non-spendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 118,340	\$ 118,340
Prepaid items and other assets	15,900	-	124,939	-	3,493	144,332
Restricted for:						
School food service	-	-	-	-	1,103,135	1,103,135
Maintenance	-	-	-	-	1,114,936	1,114,936
Grant and donor restricted	973,391	-	-	-	3,906	977,297
Student activity funds	-	-	-	-	124,754	124,754
Debt service	-	-	-	-	15,777,154	15,777,154
School construction	-	-	-	10,336,475	-	10,336,475
Salary and benefit improvements	2,587,052	2,592,027	-	-	8,760,642	13,939,721
Committed to:						
Maintenance	-	-	-	-	2,760,927	2,760,927
Student activity funds	-	-	-	-	395,112	395,112
School construction	-	-	-	-	4,628,541	4,628,541
Debt service	-	-	-	-	1,537,011	1,537,011
Health Insurance	-	3,305,128	-	-	-	3,305,128
Salary improvements	7,471,511	-	-	-	-	7,471,511
Technology	-	1,237,993	-	-	-	1,237,993
Instruction, repairs, and construction of schools	-	1,417,414	-	-	-	1,417,414
Assigned:						
Student activity funds	-	-	-	-	1,393,017	1,393,017
Educational and therapeutic support	817,671	-	-	-	-	817,671
Textbooks and library books	525,309	-	-	-	-	525,309
Casualty retention	200,000	-	-	-	-	200,000
Unassigned	24,372,493	-	(124,939)	-	-	24,247,554
Total	<u>\$ 36,963,327</u>	<u>\$ 8,552,562</u>	<u>\$ -</u>	<u>\$ 10,336,475</u>	<u>\$ 37,720,968</u>	<u>\$ 93,573,332</u>

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

NOTE 15 - LITIGATION, COMMITMENTS AND CLAIMS

Litigation At June 30, 2024, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Grant Disallowance 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.

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.

Construction Projects: The School Board has entered into construction contracts that are still outstanding at year-end. These contracts are not encumbered or recorded as liabilities until services or materials are received. The remaining commitment for these contracts at June 30, 2024 is \$10,260,474.

	<u>Amount</u>
Major Governmental Funds:	
General Fund	\$ 13,080
Education Stabilization Fund	453,951
2023 Simsboro Bond Fund	9,344,103
Non-Major Governmental Funds:	
Dubach School District No. 5 Maintenance & Operation	99,747
Parishwide Capital Projects	349,593
Total	<u>\$ 10,260,474</u>

NOTE 16 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and automobile liability for which the School Board carries commercial insurance. In addition to insurance coverage purchased from third-party insurers, the School Board retains liability for losses up to a specified retention limit per claim for several of the coverages above. The School Board maintains loss retention of property claims of \$100,000 per occurrence, for errors and omissions of \$5,000 per occurrence, for general liability of \$25,000 per occurrence and automobile liability of \$10,000 per occurrence.

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$450,000 per claim.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2024 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$200,000 per covered member.

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

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2024 a total of \$100,125 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$450,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2024 had net position of \$521,032.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2024 a total of \$15,425,297 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$1,238,706 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred net income (loss) during the fiscal year 2024 of (\$2,240,512) and at June 30, 2024, had \$1,086,319 in net position.

Changes in the claims amount in previous fiscal years were as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2022	\$ 223,676	\$ 85,828	\$ 71,814	\$ 237,690
2023	237,690	25,173	116,978	145,885
2024	145,885	31,893	100,125	77,653
Group Health Insurance				
2022	\$ 713,418	\$ 11,206,710	\$ 11,129,905	\$ 790,223
2023	790,223	12,199,877	11,737,505	1,252,595
2024	1,252,595	15,411,408	15,425,297	1,238,706

Settlements during the past three years have not exceeded insurance coverage. Additionally, the School Board has made no significant reductions in insurance coverage from the coverage in the prior year.

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

The 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 expenditures 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 \$425,151 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

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

NOTE 18 - ECONOMIC DEPENDENCY The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count with an adjustment made based on February 1 student count. The state provided \$34,920,121 to the School Board, which represents approximately 28.1% of the School Board's total revenue for the year.

NOTE 19 - 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 any new investment in buildings and equipment from state, parish and local property taxes for a period of up to 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	Taxpayer
		Assessed Value	Exemption
Constitutional	3.91	\$ 59,896,071	\$ 234,194
Special Maintenance and Operation	4.92	59,896,071	294,689
Special Repair and Equipment	4.92	59,896,071	294,689
Maintenance and Operation	10.00	59,896,071	598,961
Maintenance and Operation	8.48	59,896,071	507,919
Ruston School District No. 1	2.33	3,579,314	8,340
Simsboro School District No. 3	2.99	34,937,559	104,463
General Obligation Bond - School District No. 1	16.75	3,579,314	59,954
General Obligation Bond - School District No. 3	11.50	34,937,559	401,782
			<u>\$ 2,504,991</u>

NOTE 20 - SUBSEQUENT EVENTS On August 6, 2024 the School Board granted permission to purchase one special needs bus and nine activity buses. Orders were placed totaling \$1,635,282 obligating Ruston School District No. 1 bond proceeds for \$900,000 and the 1993 Ad Valorem fund for \$735,282 of the cost.

Proceeds from the sale of \$17,500,000 in general obligation bonds by Ruston School District No. 1 were received on August 15, 2024 pursuant to the referendum passed by voters in the district on April 27, 2024 for capital improvements in the Ruston district. A premium of \$855,280 was also received from the sale. Debt service payments for this bond series are scheduled over the next five years.

Proceeds from the sale of \$2,000,000 in general obligation bonds by Choudrant School District No. 6 were received on August 15, 2024 pursuant to the referendum passed by voters in the district on April 27, 2024 for capital improvements in the Choudrant district. A premium of \$195,385 was received from the sale. Debt service payments for this bond series are scheduled to be made over the next twenty years.

In a special meeting on October 24, 2024 the School Board approved a new third-party administrator, UMR (a UnitedHealthcare company), to manage claims and administer the benefits of its self-insured employee and retiree health and dental plans and an increase in participant and school board contributions to the plan by an average of 24.1 percent starting January 1, 2025 to cover the plan operating loss resulting from the continued increase in claims costs over the course of the last plan year.

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

On November 7, 2024 the Board approved the commitment of \$3.8 million and \$500,000 from district capital project funds to be used to supplement Ruston School District No. 1, and Choudrant School District No. 6 bond funds, respectively, because the initial pricing of projects came in much higher than the original projections to complete the capital improvement plans approved for both districts.

On December 20, 2024, the School Board entered into two cooperative endeavor agreements with the City of Ruston to purchase property at 905 James Street, Ruston (Youth Rescue Center) for \$225,000 and for Ruston High School softball and tennis teams to have exclusive use of the Ruston Sports Complex for season games and practices for two years for a flat fee of \$75,000. These are obligations of the Parishwide Capital Projects fund.

NOTE 21 - NEW GASB STANDARD 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 implementation of this standard resulted in the School Board's previously reported nonmajor capital project fund 2023 Simsboro Bond as a major capital project fund for fiscal year ended June 30, 2024.

Lincoln Parish School Board

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**REQUIRED SUPPLEMENTARY
INFORMATION**

Lincoln Parish School Board

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

Exhibit 1

Total OPEB Liability	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service costs	\$ 3,563,105	\$ 3,196,580	\$ 5,982,418	\$ 5,921,738	\$ 6,592,551	\$ 4,247,457	\$ 4,376,314
Interest	4,140,774	3,655,057	3,024,396	2,992,496	4,781,108	4,757,804	4,359,055
Effect of plan changes	-	-	-	-	(2,213,376)	-	-
Effect of economic/demographic grains or (losses)	-	1,781,021	2,375,033	(1,167,432)	10,168,491	-	167,605
Effect of assumption changes or inputs	(4,360,659)	5,737,483	(41,006,330)	1,101,183	(15,578,758)	7,036,182	(3,216,925)
Benefit payments	<u>(4,595,827)</u>	<u>(4,488,307)</u>	<u>(4,243,643)</u>	<u>(4,350,182)</u>	<u>(4,188,006)</u>	<u>(5,246,360)</u>	<u>(3,528,153)</u>
Net change in total OPEB liability	(1,252,607)	9,881,834	(33,868,126)	4,497,803	(437,990)	10,795,083	2,157,896
Total OPEB liability - Beginning	<u>112,160,075</u>	<u>102,278,241</u>	<u>136,146,367</u>	<u>131,648,564</u>	<u>132,086,554</u>	<u>121,291,471</u>	<u>119,133,575</u>
Total OPEB liability - Ending	<u>\$ 110,907,468</u>	<u>\$ 112,160,075</u>	<u>\$ 102,278,241</u>	<u>\$ 136,146,367</u>	<u>\$ 131,648,564</u>	<u>\$ 132,086,554</u>	<u>\$ 121,291,471</u>
Covered employee payroll	\$ 42,468,969	\$ 42,124,683	\$ 39,729,716	\$ 37,010,511	\$ 36,235,258	\$ 37,015,733	\$ 36,761,484
Total OPEB liability as a percentage of covered employee payroll	261.15%	266.26%	257.44%	367.86%	363.32%	356.84%	329.94%

See accompanying notes to required supplementary information for OPEB.

Lincoln Parish School Board

Notes to Required Supplementary Information for OPEB Last Seven Years

Changes in Assumptions:

Report Date	Valuation Date	Actuarial Method	Discount Rate	Healthcare Trend	Mortality	Turnover Rate	Disability Rate	Retirement Rate	Salary Increases
June 30, 2018	July 1, 2017	Entry age normal cost - Level percentage of projected salary	3.87%	The expected rate of increase in healthcare costs was 7.6% for Pre-65 and 6.1% for Post-65 graduated down to a rate of 4.4% for both. Both rates include a 2.5% inflation assumption. For post-65 retirees with Medicare, Medicare is assumed to coordinate with the health plan in the "Coordination of Benefits" manner, as described by Health Cost Guidelines.	RP-2014 total table projected backward to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2017	Range from 13% at ages 24-30 to 4% at ages 52 and over	Range from .01% at age 23 to .20% at age 66	Ranges from 2% at age 38 increasing to 44.6% at age 58, declining 34% at age 69. Age 70 is 100%.	3.00%
June 30, 2019	July 1, 2017	Entry age normal cost - Level percentage of projected salary	3.50%	The expected rate of increase in healthcare costs was 7.9% for Pre-65 and 6.2% for Post-65 graduated down to a rate of 4.4% for both. Both rates include a 2.5% inflation assumption. For post-65 retirees with Medicare, Medicare is assumed to coordinate with the health plan in the "Coordination of Benefits" manner, as described by Health Cost Guidelines.	RP-2014 total table projected backward to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2018	Range from 13% at ages 24-30 to 4% at ages 52 and over	Range from .01% at age 23 to .20% at age 66	Ranges from 2% at age 38 increasing to 44.6% at age 58, declining 34% at age 69. Age 70 is 100%.	3.00%
June 30, 2020	July 1, 2019	Entry age normal cost - Level percentage of projected salary	2.21%	The expected rate of increase in healthcare costs was 6.0% for Pre-65 and 5.4% for Post-65 graduated down to a rate of 4.4% for both. Both rates include a 2.2% inflation assumption. The expected rate of increase for Medicare Advantage was 4.9% for Pre-65 and 3.9% for Post-65 graduated down to a rate of 4.4% for both.	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis.	Range from 17% at age 20 to 4.2% at age 55	Range from .01% at age 20 to .20% at age 69	Ranges from 3.5% at age 38 increasing to 25% at age 65, declining to 20% at ages 66-74. Age 75 is 100%.	3.00%
June 30, 2021	July 1, 2019	Entry age normal cost - Level percentage of projected salary	2.16%	The expected rate of increase in healthcare costs was 5.6% for Pre-65 and 5.2% for Post-65 graduated down to a rate of 3.7% for both. Both rates include a 2.2% inflation assumption. The expected rate of increase for Medicare Advantage was 5.6% for Pre-65 and 5.0% for Post-65 graduated down to a rate of 3.7% for both.	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis.	Range from 17% at age 20 to 4.2% at age 55	Range from .01% at age 20 to .20% at age 69	Ranges from 3.5% at age 38 increasing to 25% at age 65, declining to 20% at ages 66-74. Age 75 is 100%.	3.00%
June 30, 2022	July 1, 2021	Entry age normal cost - Level percentage of projected salary	3.54%	The expected rate of increase in healthcare costs was 5.5% for Pre-65 and 4.9% for Post-65 graduated down to a rate of 3.8% for both. Both rates include a 2.4% inflation assumption. The expected rate of increase for Medicare Advantage was 5.5% for Pre-65 and 5.1% for Post-65 graduated down to a rate of 3.8% for both.	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2021 on a generational basis with healthy annuitant rates after benefit commencement. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2021 on a generational basis.	Range from 17% at age 20 to 4.2% at age 55	Range from .01% at age 20 to .20% at age 69	Ranges from 3.5% at age 38 increasing to 25% at age 65, declining to 20% at ages 66-74. Age 75 is 100%.	3.00%
June 30, 2023	July 1, 2022	Entry age normal cost - Level percentage of projected salary	3.65%	The expected rate of increase in healthcare costs was 6.7% for Pre-65 and 6.4% for Post-65 graduated down to a rate of 3.7% for both. Both rates include a 2.3% inflation assumption. The expected rate of increase for Medicare Advantage was 6.2% and 4.0% for Dental graduated down to a rate of 3.7% for both.	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements on a generational basis.	Range from 25% at age 20 with < 1 year of service to 13.5% at age 60+ with 4+ years of service	Range from .01% at age 20 to .20% at age 69+	Ranges from 4.4% at age <38 increasing to 29.2% at age 67, declining to 7.7% at ages 69. Age 70+ is 100%.	3.00% based on the 2018-2023 experience study
June 30, 2024	July 1, 2023	Entry age normal cost - Level percentage of projected salary	3.93%	The expected rate of increase in healthcare costs was 6.5% for Pre-65 and 6.4% for Post-65 graduated down to a rate of 3.7% for both. Both rates include a 2.3% inflation assumption. The expected rate of increase for Medicare Advantage was 6.4% and 4.0% for Dental graduated down to a rate of 3.7% for both.	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements on a generational basis.	Range from 25% at age 20 with < 1 year of service to 13.5% at age 60+ with 4+ years of service	Range from .01% at age 20 to .20% at age 69+	Ranges from 4.4% at age <55 increasing to 29.2% at age 67, declining to 7.7% at ages 69. Age 70+ is 100%.	3.00% based on the 2018-2023 experience study

Significant Plan Changes:

The Medicare Advantage Plan became effective January 1, 2020.

Notes:

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

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

Lincoln Parish School Board

Schedule of Proportionate Share of the Net Pension Liability Last Ten Years

Exhibit 2-1

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Louisiana School Employees' Retirement System					
2015	0.946000%	\$ 5,492,956	\$ 2,658,412	207%	76.18%
2016	0.926012%	5,872,092	2,580,724	228%	74.49%
2017	0.848463%	6,400,357	2,408,756	266%	70.09%
2018	0.815374%	5,217,798	2,335,042	223%	75.03%
2019	0.886082%	5,920,245	2,557,365	231%	74.44%
2020	0.927375%	6,492,198	2,692,060	241%	73.49%
2021	0.865996%	6,957,904	2,600,103	268%	69.67%
2022	0.948242%	4,507,154	2,913,119	155%	82.51%
2023	0.979689%	6,514,907	3,159,133	206%	76.31%
2024	1.006743%	6,090,652	3,485,695	175%	78.48%
Teacher's Retirement System of Louisiana					
2015	0.73387%	\$ 75,011,728	\$ 31,415,835	239%	63.7%
2016	0.74462%	80,063,171	33,500,484	239%	62.5%
2017	0.71574%	84,006,192	33,517,043	251%	59.9%
2018	0.67441%	69,139,787	32,719,967	211%	65.6%
2019	0.72164%	70,922,727	33,722,755	210%	68.2%
2020	0.74346%	73,785,703	34,215,728	216%	68.6%
2021	0.69363%	77,156,754	33,434,171	231%	65.6%
2022	0.69869%	37,301,676	34,122,829	109%	83.9%
2023	0.73444%	70,118,825	36,695,586	191%	72.4%
2024	0.75483%	68,231,554	39,568,591	172%	74.3%

Notes:

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

See accompanying notes to required supplementary information for pensions.

Lincoln 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 Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 846,107	\$ 846,107	\$ -	\$ 2,580,724	32.8%
2016	726,884	726,884	-	2,408,756	30.2%
2017	637,465	637,465	-	2,335,042	27.3%
2018	705,816	705,816	-	2,557,365	27.6%
2019	753,762	753,762	-	2,692,060	28.0%
2020	764,431	764,431	-	2,600,103	29.4%
2021	836,037	836,037	-	2,913,119	28.7%
2022	906,671	906,671	-	3,159,133	28.7%
2023	962,061	962,061	-	3,485,695	27.6%
2024	1,029,216	1,029,216	-	3,729,421	27.6%
Teacher's Retirement System of Louisiana					
2015	\$ 9,969,650	\$ 9,969,650	\$ -	\$ 34,094,812	29.2%
2016	9,127,479	9,127,479	-	33,517,043	27.2%
2017	8,346,597	8,346,597	-	32,719,967	25.5%
2018	8,969,682	8,969,682	-	33,722,755	26.6%
2019	9,161,390	9,161,390	-	34,215,728	26.8%
2020	8,693,325	8,693,325	-	33,434,171	26.0%
2021	8,804,081	8,804,081	-	34,122,829	25.8%
2022	9,232,993	9,232,993	-	36,695,586	25.2%
2023	9,814,381	9,814,381	-	39,568,591	24.8%
2024	10,681,793	10,681,793	-	44,344,612	24.1%

Notes:

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

See accompanying notes to required supplementary information for pensions.

Lincoln Parish School Board

Notes to Required Supplementary Information for Pension Plans

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:

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

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

(Continued)

Lincoln Parish School Board

Notes to Required Supplementary Information for Pension Plans

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011. For 2018 and later, amount included a 1.5% COLA, effective July 1, 2016, as provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

Changes in assumptions:

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

Lincoln Parish School Board

Budgetary Comparison Schedule

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.

2000 AD VALOREM The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 8.48 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

TITLE I This special revenue fund accounts for the federal grants the School Board had received for the Title I programs.

EDUCATION STABILIZATION This special revenue fund accounts for the federal grants the School Board had received under the CARES Act, Coronavirus Responses and Relief Supplemental Appropriations Act (CRRSA) and the American Rescue Plan (ARP) to assist the School Board in meeting the challenges in providing education services as a result of the COVID-19 pandemic.

LINCOLN 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	\$ 10,111,049	\$ 10,273,366	\$ 10,258,571	\$ (14,795)
Sales and use	17,076,883	17,468,083	17,402,576	(65,507)
Interest earnings	1,051,266	1,257,223	1,540,113	282,890
Other	798,384	863,492	1,211,570	348,078
State sources:				
Equalization*	34,190,088	34,820,882	34,877,670	56,788
Other	2,501,217	2,909,730	2,845,486	(64,244)
Federal sources	-	1,424	1,424	-
TOTAL REVENUES	65,728,887	67,594,200	68,137,410	543,210
EXPENDITURES				
Current:				
Instruction:				
Regular programs*	29,471,363	28,730,002	27,810,837	919,165
Special programs	6,797,236	6,873,007	6,776,687	96,320
Other instructional programs	4,740,002	5,257,453	4,778,720	478,733
Support services:				
Student services	4,290,978	4,409,992	4,325,394	84,598
Instructional staff support	2,399,372	2,869,924	2,697,258	172,666
General administration	1,649,370	1,630,843	1,610,652	20,191
School administration	4,000,940	4,362,793	4,408,329	(45,536)
Business services	1,227,362	1,163,232	922,613	240,619
Plant services	4,103,864	4,058,456	3,958,188	100,268
Student transportation services	4,954,942	4,939,598	4,925,271	14,327
Central services	1,608,238	1,101,869	1,087,482	14,387
Food services	1,094,276	1,133,325	1,124,402	8,923
Community service programs	38,887	33,500	33,500	-
Capital outlay	244,621	77,883	250,000	(172,117)
Debt service:				
Interest and bank charges	500	500	-	500
TOTAL EXPENDITURES	66,621,951	66,642,377	64,709,333	1,933,044
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (893,064)	\$ 951,823	\$ 3,428,077	\$ 2,476,254

*Budget for MFP includes \$4,853,175 local share that is deducted by the state and sent to other state authorized schools (virtual, charter, etc.).
This deduction is budgeted as Regular programs expenditures.

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 6,014,530	\$ 5,673,326	\$ 5,738,363	\$ 65,037
Transfers out	(1,617,683)	(2,164,744)	(1,702,656)	462,088
TOTAL OTHER FINANCING SOURCES (USES)	4,396,847	3,508,582	4,035,707	527,125
Net Change in Fund Balances	3,503,783	4,460,405	7,463,784	3,003,379
FUND BALANCES - BEGINNING	29,337,240	29,499,543	29,499,543	-
FUND BALANCES - ENDING	\$ 32,841,023	\$ 33,959,948	\$ 36,963,327	\$ 3,003,379

(CONCLUDED)

See accompanying notes to budgetary comparison schedules.

LINCOLN PARISH SCHOOL BOARD

**2000 AD VALOREM
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 4,372,534	\$ 4,437,082	\$ 4,428,162	\$ (8,920)
Interest earnings	278,606	420,509	500,268	79,759
Other	-	-	35,671	35,671
TOTAL REVENUES	4,651,140	4,857,591	4,964,101	106,510
EXPENDITURES				
Current:				
Instruction:				
Regular programs	1,146,394	2,043,285	1,928,685	114,600
Special programs	280,414	541,516	515,695	25,821
Other instructional programs	124,825	224,772	248,848	(24,076)
Support services:				
Student services	125,753	247,518	243,677	3,841
Instructional staff support	70,310	147,826	152,440	(4,614)
General administration	140,170	151,951	151,955	(4)
School administration	154,783	259,177	246,516	12,661
Business services	30,269	62,715	63,498	(783)
Plant services	93,666	152,638	157,245	(4,607)
Student transportation services	132,025	245,195	241,657	3,538
Central services	111,158	169,402	147,763	21,639
Food services	108,882	192,473	189,951	2,522
Capital outlay	3,601	3,868	-	3,868
TOTAL EXPENDITURES	2,522,250	4,442,336	4,287,930	154,406
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,128,890	415,255	676,171	260,916
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,263,672)	(2,500,008)	(2,300,008)	200,000
Net Change in Fund Balances	(134,782)	(2,084,753)	(1,623,837)	460,916
FUND BALANCES - BEGINNING	10,176,399	10,176,399	10,176,399	-
FUND BALANCES - ENDING	\$ 10,041,617	\$ 8,091,646	\$ 8,552,562	\$ 460,916

See accompanying notes to budgetary comparison schedules.

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Federal sources	\$ 16,781,212	\$ 10,504,871	\$ 12,271,636	\$ 1,766,765
TOTAL REVENUES	16,781,212	10,504,871	12,271,636	1,766,765
EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,919,876	2,323,366	2,443,441	(120,075)
Special programs	-	139,163	139,163	-
Other instructional programs	447,368	896,750	927,827	(31,077)
Support services:				
Student services	1,165,186	1,332,692	1,423,829	(91,137)
Instructional staff support	1,245,993	438,316	383,765	54,551
General administration	-	3,766	3,766	-
School administration	-	63,880	69,103	(5,223)
Business services	-	7,533	7,533	-
Plant services	1,873,986	1,073,260	1,152,732	(79,472)
Student transportation services	117,560	123,755	127,672	(3,917)
Central services	182,053	108,262	114,113	(5,851)
Food services	-	47,458	63,423	(15,965)
Capital outlay	4,944,510	2,750,774	4,042,188	(1,291,414)
TOTAL EXPENDITURES	14,896,532	9,308,975	10,898,555	(1,589,580)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,884,680	1,195,896	1,373,081	177,185
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,884,680)	(1,195,896)	(1,373,081)	(177,185)
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

See accompanying notes to budgetary comparison schedules.

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 3-4

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Federal sources	\$ 4,142,706	\$ 4,179,533	\$ 4,201,659	\$ 22,126
TOTAL REVENUES	4,142,706	4,179,533	4,201,659	22,126
EXPENDITURES				
Current:				
Instruction:				
Regular programs	106,101	14,325	14,325	-
Other instructional programs	1,957,426	1,836,907	1,883,836	(46,929)
Support services:				
Student services	127,473	73,465	97,105	(23,640)
Instructional staff support	1,931,836	1,986,525	1,904,495	82,030
General administration	-	16,104	25,240	(9,136)
School administration	-	233,885	233,860	25
Student transportation services	8,120	10,189	35,929	(25,740)
TOTAL EXPENDITURES	4,130,956	4,171,400	4,194,790	(23,390)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	11,750	8,133	6,869	(1,264)
OTHER FINANCING SOURCES (USES)				
Transfers in	150,000	150,000	150,000	-
Transfers out	(161,750)	(158,133)	(156,869)	1,264
TOTAL OTHER FINANCING SOURCES (USES)	(11,750)	(8,133)	(6,869)	1,264
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

See accompanying notes to budgetary comparison schedules.

Lincoln Parish School Board

Notes to Budgetary Comparison Schedule For the Year Ended June 30, 2024

A. BUDGETS

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 School Board.

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

Budget Basis of Accounting The General Fund and special revenue budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are 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.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL FUNDS

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

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Education Stabilization	\$ 9,308,975	\$ 10,898,555	\$ (1,589,580)
Title I	4,171,400	4,194,790	(23,390)

SUPPLEMENTARY INFORMATION

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS Combining Balance Sheet June 30, 2024

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
ASSETS			
Cash and cash equivalents	\$ 8,643,554	\$ 1,178,886	\$ 5,738,240
Investments	3,280,884	4,458,063	-
Receivables	686,325	502,037	504,570
Interfund receivables	1,387,450	-	-
Prepaid items and other assets	15,900	-	-
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	14,014,113	6,138,986	6,242,810
	<hr/>	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	5,354,213	102,253	387,705
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	5,354,213	102,253	387,705
	<hr/>	<hr/>	<hr/>
FUND BALANCES:			
Nonspendable	15,900	-	-
Restricted	973,391	-	2,587,052
Committed	-	6,036,733	-
Assigned	1,123,900	-	-
Unassigned	6,546,709	-	3,268,053
	<hr/>	<hr/>	<hr/>
TOTAL FUND BALANCES	8,659,900	6,036,733	5,855,105
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,014,113	\$ 6,138,986	\$ 6,242,810
	<hr/>	<hr/>	<hr/>

Exhibit 4

2020 SALES TAX ACCOUNT	1993 AD VALOREM TAX ACCOUNT	TOTAL
\$ 4,183,150	\$ 4,057,173	\$ 23,801,003
4,874,548	3,132,819	15,746,314
501,834	19,878	2,214,644
-	-	1,387,450
-	-	15,900
<u>9,559,532</u>	<u>7,209,870</u>	<u>43,165,311</u>
<u>307,791</u>	<u>50,022</u>	<u>6,201,984</u>
<u>307,791</u>	<u>50,022</u>	<u>6,201,984</u>
-	-	15,900
-	-	3,560,443
1,434,778	-	7,471,511
-	419,080	1,542,980
<u>7,816,963</u>	<u>6,740,768</u>	<u>24,372,493</u>
<u>9,251,741</u>	<u>7,159,848</u>	<u>36,963,327</u>
<u>\$ 9,559,532</u>	<u>\$ 7,209,870</u>	<u>\$ 43,165,311</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended June 30, 2024

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,037,137	\$ -	\$ -
Sales and use	-	5,807,818	5,809,475
Interest earnings	294,851	311,162	298,068
Other	1,209,458	-	863
State sources:			
Equalization	34,877,670	-	-
Other	2,845,486	-	-
Federal sources	1,424	-	-
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	44,266,026	6,118,980	6,108,406
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	23,631,394	1,289,611	1,605,012
Special programs	5,887,868	349,613	219,211
Other instructional programs	3,906,979	154,641	573,779
Support services:			
Student services	3,784,020	165,072	105,161
Instructional staff support	1,779,554	91,328	717,770
General administration	1,123,678	27,941	22,525
School administration	3,947,964	168,345	147,843
Business services	853,415	25,973	14,940
Plant services	1,942,303	106,031	85,503
Student transportation services	3,617,691	161,561	102,534
Central services	1,010,226	30,880	19,440
Food services	753,521	127,578	82,751
Community service programs	33,500	-	-
Capital outlay	250,000	-	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	52,522,113	2,698,574	3,696,469
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (8,256,087)	\$ 3,420,406	\$ 2,411,937
	<hr/>	<hr/>	<hr/>

Exhibit 5

2020 SALES TAX ACCOUNT	1993 AD VALOREM TAX ACCOUNT	TOTAL
\$ -	\$ 5,221,434	\$ 10,258,571
5,785,283	-	17,402,576
396,716	239,316	1,540,113
1,249	-	1,211,570
-	-	34,877,670
-	-	2,845,486
-	-	1,424
<u>6,183,248</u>	<u>5,460,750</u>	<u>68,137,410</u>
1,174,146	110,674	27,810,837
302,748	17,247	6,776,687
133,236	10,085	4,778,720
144,650	126,491	4,325,394
88,717	19,889	2,697,258
25,123	411,385	1,610,652
144,094	83	4,408,329
23,580	4,705	922,613
451,841	1,372,510	3,958,188
141,581	901,904	4,925,271
26,936	-	1,087,482
111,362	49,190	1,124,402
-	-	33,500
-	-	250,000
<u>2,768,014</u>	<u>3,024,163</u>	<u>64,709,333</u>
\$ 3,415,234	\$ 2,436,587	\$ 3,428,077

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 12,341,323	\$ -	\$ 4,546
Transfers out	(159,154)	(3,142,791)	(2,083,518)
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	12,182,169	(3,142,791)	(2,078,972)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	3,926,082	277,615	332,965
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	4,733,818	5,759,118	5,522,140
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 8,659,900	\$ 6,036,733	\$ 5,855,105
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Exhibit 5

2020 SALES TAX ACCOUNT	1993 AD VALOREM TAX ACCOUNT	TOTAL
\$ - (1,798,379)	\$ - (1,126,320)	\$ 12,345,869 (8,310,162)
(1,798,379)	(1,126,320)	4,035,707
1,616,855	1,310,267	7,463,784
7,634,886	5,849,581	29,499,543
<u>\$ 9,251,741</u>	<u>\$ 7,159,848</u>	<u>\$ 36,963,327</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (GENERAL ACCOUNTS)
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 6-1

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,040,959	\$ 5,037,137	\$ (3,822)
Interest earnings	237,342	294,851	57,509
Other	862,842	1,209,458	346,616
State sources:			
Equalization*	34,820,882	34,877,670	56,788
Other	2,909,730	2,845,486	(64,244)
Federal sources	1,424	1,424	-
TOTAL REVENUES	43,873,179	44,266,026	392,847
EXPENDITURES			
Current:			
Instruction:			
Regular programs	24,117,698	23,631,394	486,304
Special programs	5,978,464	5,887,868	90,596
Other instructional programs	4,324,500	3,906,979	417,521
Support services:			
Student services	3,833,577	3,784,020	49,557
Instructional staff support	1,955,402	1,779,554	175,848
General administration	1,119,745	1,123,678	(3,933)
School administration	3,908,115	3,947,964	(39,849)
Business services	1,093,994	853,415	240,579
Plant services	1,947,781	1,942,303	5,478
Student transportation services	3,623,129	3,617,691	5,438
Central services	1,024,613	1,010,226	14,387
Food services	764,902	753,521	11,381
Community service programs	33,500	33,500	-
Capital outlay	71,360	250,000	(178,640)
Debt service:			
Interest and bank charges	500	-	500
TOTAL EXPENDITURES	53,797,280	52,522,113	1,275,167
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (9,924,101)	\$ (8,256,087)	\$ 1,668,014

*Budget for MFP includes \$4,853,175 local share that is deducted by the state and sent to other state authorized schools (virtual, charter, etc.). This deduction is budgeted as Regular programs expenditures.

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (GENERAL ACCOUNTS)
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 6-1

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 12,248,469	\$ 12,341,323	\$ 92,854
Transfers out	(198,417)	(159,154)	39,263
TOTAL OTHER FINANCING SOURCES (USES)	12,050,052	12,182,169	132,117
Net Change in Fund Balances	2,125,951	3,926,082	1,800,131
FUND BALANCES - BEGINNING	4,733,818	4,733,818	-
FUND BALANCES - ENDING	\$ 6,859,769	\$ 8,659,900	\$ 1,800,131

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1967 SALES TAX ACCOUNT) Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual For the Year Ended June 30, 2024

Exhibit 6-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,822,278	\$ 5,807,818	\$ (14,460)
Interest earnings	260,867	311,162	50,295
TOTAL REVENUES	<u>6,083,145</u>	<u>6,118,980</u>	<u>35,835</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,289,119	1,289,611	(492)
Special programs	355,753	349,613	6,140
Other instructional programs	154,661	154,641	20
Support services:			
Student services	165,113	165,072	41
Instructional staff support	89,129	91,328	(2,199)
General administration	27,337	27,941	(604)
School administration	166,939	168,345	(1,406)
Business services	26,662	25,973	689
Plant services	103,218	106,031	(2,813)
Student transportation services	161,583	161,561	22
Central services	30,880	30,880	-
Food services	126,635	127,578	(943)
Capital outlay	2,628	-	2,628
TOTAL EXPENDITURES	<u>2,699,657</u>	<u>2,698,574</u>	<u>1,083</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,383,488	3,420,406	36,918
OTHER FINANCING SOURCES (USES)			
Transfers out	(3,337,265)	(3,142,791)	194,474
Net Change in Fund Balances	46,223	277,615	231,392
FUND BALANCES - BEGINNING	5,759,118	5,759,118	-
FUND BALANCES - ENDING	<u>\$ 5,805,341</u>	<u>\$ 6,036,733</u>	<u>\$ 231,392</u>

LINCOLN PARISH SCHOOL BOARD

**GENERAL FUND (1979 SALES TAX ACCOUNT)
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 6-3

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,822,278	\$ 5,809,475	\$ (12,803)
Interest earnings	252,904	298,068	45,164
Other	650	863	213
TOTAL REVENUES	6,075,832	6,108,406	32,574
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,620,750	1,605,012	15,738
Special programs	220,035	219,211	824
Other instructional programs	634,806	573,779	61,027
Support services:			
Student services	105,236	105,161	75
Instructional staff support	713,709	717,770	(4,061)
General administration	21,921	22,525	(604)
School administration	147,693	147,843	(150)
Business services	15,299	14,940	359
Plant services	118,352	85,503	32,849
Student transportation services	102,573	102,534	39
Central services	19,440	19,440	-
Food services	80,951	82,751	(1,800)
Capital outlay	1,635	-	1,635
TOTAL EXPENDITURES	3,802,400	3,696,469	105,931
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,273,432	2,411,937	138,505
OTHER FINANCING SOURCES (USES)			
Transfers in	224	4,546	4,322
Transfers out	(2,104,341)	(2,083,518)	20,823
TOTAL OTHER FINANCING SOURCES (USES)	(2,104,117)	(2,078,972)	25,145
Net Change in Fund Balances	169,315	332,965	163,650
FUND BALANCES - BEGINNING	5,522,140	5,522,140	-
FUND BALANCES - ENDING	\$ 5,691,455	\$ 5,855,105	\$ 163,650

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (2020 SALES TAX ACCOUNT) Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual For the Year Ended June 30, 2024

Exhibit 6-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,823,527	\$ 5,785,283	\$ (38,244)
Interest earnings	316,840	396,716	79,876
Other	-	1,249	1,249
	<u>6,140,367</u>	<u>6,183,248</u>	<u>42,881</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,187,212	1,174,146	13,066
Special programs	303,377	302,748	629
Other instructional programs	133,401	133,236	165
Support services:			
Student services	179,575	144,650	34,925
Instructional staff support	91,795	88,717	3,078
General administration	23,698	25,123	(1,425)
School administration	139,963	144,094	(4,131)
Business services	22,711	23,580	(869)
Plant services	506,927	451,841	55,086
Student transportation services	141,650	141,581	69
Central services	26,936	26,936	-
Food services	111,735	111,362	373
Capital outlay	2,260	-	2,260
	<u>2,871,240</u>	<u>2,768,014</u>	<u>103,226</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,269,127	3,415,234	146,107
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,973,768)	(1,798,379)	175,389
	<u>1,295,359</u>	<u>1,616,855</u>	<u>321,496</u>
Net Change in Fund Balances			
	<u>7,634,886</u>	<u>7,634,886</u>	<u>-</u>
FUND BALANCES - BEGINNING			
	<u>\$ 8,930,245</u>	<u>\$ 9,251,741</u>	<u>\$ 321,496</u>
FUND BALANCES - ENDING			

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1993 AD VALOREM TAX ACCOUNT) Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual For the Year Ended June 30, 2024

Exhibit 6-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,232,407	\$ 5,221,434	\$ (10,973)
Interest earnings	189,270	239,316	50,046
TOTAL REVENUES	<u>5,421,677</u>	<u>5,460,750</u>	<u>39,073</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	515,223	110,674	404,549
Special programs	15,378	17,247	(1,869)
Other instructional programs	10,085	10,085	-
Support services:			
Student services	126,491	126,491	-
Instructional staff support	19,889	19,889	-
General administration	438,142	411,385	26,757
School administration	83	83	-
Business services	4,566	4,705	(139)
Plant services	1,382,178	1,372,510	9,668
Student transportation services	910,663	901,904	8,759
Food services	49,102	49,190	(88)
TOTAL EXPENDITURES	<u>3,471,800</u>	<u>3,024,163</u>	<u>447,637</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,949,877	2,436,587	486,710
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1,126,320)</u>	<u>(1,126,320)</u>	-
Net Change in Fund Balances	823,557	1,310,267	486,710
FUND BALANCES - BEGINNING	<u>5,849,581</u>	<u>5,849,581</u>	-
FUND BALANCES - ENDING	<u>\$ 6,673,138</u>	<u>\$ 7,159,848</u>	<u>\$ 486,710</u>

Lincoln Parish School Board

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Lincoln Parish School Board

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS**

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2024**

Exhibit 7

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 11,949,337	\$ 5,357,256	\$ 3,054,937	\$ 20,361,530
Investments	3,376,560	11,924,602	1,688,105	16,989,267
Receivables	1,494,377	32,307	-	1,526,684
Interfund receivables	-	-	-	-
Inventory	118,340	-	-	118,340
Prepaid items and other assets	3,493	-	-	3,493
TOTAL ASSETS	16,942,107	17,314,165	4,743,042	38,999,314
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	846,632	-	114,501	961,133
Interfund payables	317,213	-	-	317,213
TOTAL LIABILITIES	1,163,845	-	114,501	1,278,346
FUND BALANCES:				
Nonspendable	121,833	-	-	121,833
Restricted	11,107,373	16,492,524	-	27,599,897
Committed	3,156,039	821,641	4,628,541	8,606,221
Assigned	1,393,017	-	-	1,393,017
Unassigned	-	-	-	-
TOTAL FUND BALANCES	15,778,262	17,314,165	4,628,541	37,720,968
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,942,107	\$ 17,314,165	\$ 4,743,042	\$ 38,999,314

LINCOLN 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 8

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 3,904,338	\$ 7,499,705	\$ -	\$ 11,404,043
Sales and use	11,615,636	-	-	11,615,636
Interest earnings	710,437	505,603	217,871	1,433,911
Food service	49,661	-	-	49,661
Other	2,778,301	-	35,239	2,813,540
State sources:				
Equalization	42,451	-	-	42,451
Other	613,283	-	-	613,283
Federal sources	6,401,915	-	-	6,401,915
TOTAL REVENUES	26,116,022	8,005,308	253,110	34,374,440
EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,082,991	-	-	4,082,991
Special programs	1,472,569	-	-	1,472,569
Other instructional programs	3,691,661	-	-	3,691,661
Support services:				
Student services	783,281	-	-	783,281
Instructional staff support	2,316,857	-	-	2,316,857
General administration	190,877	229,692	-	420,569
School administration	1,284,749	-	-	1,284,749
Business services	112,073	1,107	3,155	116,335
Plant services	3,980,302	-	67,752	4,048,054
Student transportation services	494,196	-	-	494,196
Central services	87,379	-	-	87,379
Food services	3,948,823	-	-	3,948,823
Community service programs	25,963	-	-	25,963
Capital outlay	286,098	-	918,234	1,204,332
Debt service:				
Principal retirement	-	4,145,000	-	4,145,000
Interest and bank charges	-	1,080,856	-	1,080,856
TOTAL EXPENDITURES	22,757,819	5,456,655	989,141	29,203,615
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 3,358,203	\$ 2,548,653	\$ (736,031)	\$ 5,170,825

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LINCOLN 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 8

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 790,233	\$ -	\$ 2,556,808	\$ 3,347,041
Transfers out	(3,633,766)	-	(69,024)	(3,702,790)
Proceeds from sale of capital assets	4,445	-	-	4,445
TOTAL OTHER FINANCING SOURCES (USES)	(2,839,088)	-	2,487,784	(351,304)
Net Change in Fund Balances	519,115	2,548,653	1,751,753	4,819,521
FUND BALANCES - BEGINNING AS PREVIOUSLY REPORTED	15,259,147	14,765,512	2,839,216	32,863,875
Adjustment - Change from nonmajor to major	-	-	37,572	37,572
FUND BALANCES - BEGINNING, AS ADJUSTED	15,259,147	14,765,512	2,876,788	32,901,447
FUND BALANCES - ENDING	\$ 15,778,262	\$ 17,314,165	\$ 4,628,541	\$ 37,720,968

Lincoln Parish School Board

Nonmajor Special Revenue Funds

SPECIAL EDUCATION PROGRAMS The special programs fund accounts for special education federal grants to the School Board. All of the grants are restricted for special purposes.

SCHOOL FOOD SERVICE To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

2000 SALES TAX The 2000 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for the payment of salaries and benefits of teachers and other School Board employees.

1993 SALES TAX The 1993 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for paying instructional and support staff salaries and benefits.

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

RUSTON NO. 1 MAINTENANCE AND OPERATIONS The Ruston School District No. 1 maintenance and operation fund accounts for the proceeds of a 3-mill Ruston School District ad valorem tax to be used for the utilities of the schools in the district.

SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS The Simsboro School District No. 3 maintenance and operation fund accounts for the proceeds of a 3-mill Simsboro School District ad valorem tax to be used for the utilities of the schools in the district.

DUBACH NO. 5 MAINTENANCE AND OPERATIONS The Dubach School District No. 5 maintenance and operation fund accounts for the proceeds of a 3-mill Dubach School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the payment of the cost of the utilities.

CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS The Choudrant School District No. 6 maintenance and operation fund accounts for the proceeds of a 3-mill Choudrant School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the cost of the utilities.

EARLY CHILDHOOD These funds account for state 8g grants, TANF/LA4, and other state and federal early childhood grants to provide enhancement to early childhood educational programs.

OTHER MISCELLANEOUS This fund accounts for several small state and federal funds, such as Title II, Rural Education Achievement, Carl Perkins, Title III and Title IV, which are restricted for special purposes.

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

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2024

	SPECIAL EDUCATION PROGRAMS	SCHOOL FOOD SERVICE	2000 SALES TAX	1993 SALES TAX
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,255,343	\$ 3,528,856	\$ 2,178,983
Investments	-	-	1,786,347	596,370
Receivables	234,028	19,969	502,037	502,037
Inventory	-	103,152	-	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	234,028	1,378,464	5,817,240	3,277,390
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	58,424	172,177	725	333,263
Interfund payables	175,604	-	-	-
TOTAL LIABILITIES	234,028	172,177	725	333,263
FUND BALANCES:				
Nonspendable	-	103,152	-	-
Restricted	-	1,103,135	5,816,515	2,944,127
Committed	-	-	-	-
Assigned	-	-	-	-
TOTAL FUND BALANCES	-	1,206,287	5,816,515	2,944,127
TOTAL LIABILITIES AND FUND BALANCES	\$ 234,028	\$ 1,378,464	\$ 5,817,240	\$ 3,277,390

Exhibit 9

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS			
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ 1,920,498	\$ 260,379	\$ 441,249	\$ 388,769	\$ 53,048
993,843	-	-	-	-
10,771	4,210	121	88	336
15,188	-	-	-	-
2,500	-	-	-	-
<u>2,942,800</u>	<u>264,589</u>	<u>441,370</u>	<u>388,857</u>	<u>53,384</u>
164,185	15,158	6,675	62	11,369
-	-	-	-	-
<u>164,185</u>	<u>15,158</u>	<u>6,675</u>	<u>62</u>	<u>11,369</u>
17,688	-	-	-	-
-	249,431	434,695	388,795	42,015
2,760,927	-	-	-	-
-	-	-	-	-
<u>2,778,615</u>	<u>249,431</u>	<u>434,695</u>	<u>388,795</u>	<u>42,015</u>
<u>\$ 2,942,800</u>	<u>\$ 264,589</u>	<u>\$ 441,370</u>	<u>\$ 388,857</u>	<u>\$ 53,384</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2024**

Exhibit 9

	EARLY CHILDHOOD	OTHER MISCELLANEOUS	STUDENT ACTIVITY FUNDS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 9,329	\$ -	\$ 1,912,883	\$ 11,949,337
Investments	-	-	-	3,376,560
Receivables	74,438	146,342	-	1,494,377
Inventory	-	-	-	118,340
Prepaid items and other assets	-	-	993	3,493
TOTAL ASSETS	83,767	146,342	1,913,876	16,942,107
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	61,016	23,578	-	846,632
Interfund payables	18,845	122,764	-	317,213
TOTAL LIABILITIES	79,861	146,342	-	1,163,845
FUND BALANCES:				
Nonspendable	-	-	993	121,833
Restricted	3,906	-	124,754	11,107,373
Committed	-	-	395,112	3,156,039
Assigned	-	-	1,393,017	1,393,017
TOTAL FUND BALANCES	3,906	-	1,913,876	15,778,262
TOTAL LIABILITIES AND FUND BALANCES	\$ 83,767	\$ 146,342	\$ 1,913,876	\$ 16,942,107

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LINCOLN PARISH SCHOOL BOARD

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

	SPECIAL EDUCATION PROGRAMS	SCHOOL FOOD SERVICE	2000 SALES TAX	1993 SALES TAX
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	5,807,818	5,807,818
Interest earnings	-	51,068	301,690	161,723
Food service	-	49,661	-	-
Other	-	-	-	-
State sources:				
Equalization	-	42,451	-	-
Other	-	-	-	-
Federal sources	2,153,143	3,065,464	-	-
 TOTAL REVENUES	 2,153,143	 3,208,644	 6,109,508	 5,969,541
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	2,408,955	1,242,944
Special programs	473,944	-	656,645	336,120
Other instructional programs	62,756	-	290,005	148,129
Support services:				
Student services	187,973	-	311,726	161,069
Instructional staff support	1,232,914	-	203,506	532,140
General administration	-	-	31,531	26,160
School administration	-	-	319,567	657,028
Business services	237	774	86,496	21,398
Plant services	145	-	202,489	103,945
Student transportation services	21,197	-	309,190	157,110
Central services	100	-	57,207	29,699
Food services	-	3,566,501	247,390	126,791
Community service programs	-	-	-	-
Capital outlay	-	-	-	-
 TOTAL EXPENDITURES	 1,979,266	 3,567,275	 5,124,707	 3,542,533
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 \$ 173,877	 \$ (358,631)	 \$ 984,801	 \$ 2,427,008

Exhibit 10

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS			
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ 2,570,138	\$ 811,128	\$ 246,652	\$ 122,707	\$ 153,713
-	-	-	-	-
107,046	11,267	19,758	17,246	2,013
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
108,762	-	-	-	-
-	-	-	-	-
2,785,946	822,395	266,410	139,953	155,726
58,205	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,782	-	-	-	-
78,811	24,814	7,553	3,816	4,753
-	-	-	-	-
1,716	314	570	521	47
2,022,242	863,658	109,632	78,046	213,692
956	-	-	-	-
244	-	-	-	-
8,141	-	-	-	-
-	-	-	-	-
15,663	-	188,785	-	-
2,187,760	888,786	306,540	82,383	218,492
\$ 598,186	\$ (66,391)	\$ (40,130)	\$ 57,570	\$ (62,766)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	SPECIAL EDUCATION PROGRAMS	SCHOOL FOOD SERVICE	2000 SALES TAX	1993 SALES TAX
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	(173,877)	-	(960,000)	(2,219,992)
Proceeds from sale of capital assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(173,877)</u>	<u>-</u>	<u>(960,000)</u>	<u>(2,219,992)</u>
Net Change in Fund Balances	-	(358,631)	24,801	207,016
FUND BALANCES - BEGINNING	<u>-</u>	<u>1,564,918</u>	<u>5,791,714</u>	<u>2,737,111</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 1,206,287</u>	<u>\$ 5,816,515</u>	<u>\$ 2,944,127</u>

Exhibit 10

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS			
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ -	\$ 110,000	\$ -	\$ -	\$ 90,000
(67,913)	-	(7,448)	-	-
4,445	-	-	-	-
(63,468)	110,000	(7,448)	-	90,000
534,718	43,609	(47,578)	57,570	27,234
2,243,897	205,822	482,273	331,225	14,781
\$ 2,778,615	\$ 249,431	\$ 434,695	\$ 388,795	\$ 42,015

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 10

	EARLY CHILDHOOD	OTHER MISCELLANEOUS	STUDENT ACTIVITY FUNDS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ 3,904,338
Sales and use	-	-	-	11,615,636
Interest earnings	-	-	38,626	710,437
Food service	-	-	-	49,661
Other	-	-	2,778,301	2,778,301
State sources:				
Equalization	-	-	-	42,451
Other	504,521	-	-	613,283
Federal sources	-	1,183,308	-	6,401,915
TOTAL REVENUES	504,521	1,183,308	2,816,927	26,116,022
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	59,012	313,875	4,082,991
Special programs	3,187	-	2,673	1,472,569
Other instructional programs	543,348	312,144	2,335,279	3,691,661
Support services:				
Student services	-	48,699	73,814	783,281
Instructional staff support	-	239,865	106,650	2,316,857
General administration	-	13,439	-	190,877
School administration	-	-	308,154	1,284,749
Business services	-	-	-	112,073
Plant services	-	325,662	60,791	3,980,302
Student transportation services	-	-	5,743	494,196
Central services	-	129	-	87,379
Food services	-	-	-	3,948,823
Community service programs	-	-	25,963	25,963
Capital outlay	-	81,650	-	286,098
TOTAL EXPENDITURES	546,535	1,080,600	3,232,942	22,757,819
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (42,014)	\$ 102,708	\$ (416,015)	\$ 3,358,203

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 10

	EARLY CHILDHOOD	OTHER MISCELLANEOUS	STUDENT ACTIVITY FUNDS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 101,828	\$ 488,405	\$ 790,233
Transfers out	-	(204,536)	-	(3,633,766)
Proceeds from sale of capital assets	-	-	-	4,445
TOTAL OTHER FINANCING SOURCES (USES)	-	(102,708)	488,405	(2,839,088)
Net Change in Fund Balances	(42,014)	-	72,390	519,115
FUND BALANCES - BEGINNING	45,920	-	1,841,486	15,259,147
FUND BALANCES - ENDING	<u>\$ 3,906</u>	<u>\$ -</u>	<u>\$ 1,913,876</u>	<u>\$ 15,778,262</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 11-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 2,316,898	\$ 2,153,143	\$ (163,755)
 TOTAL REVENUES	 2,316,898	 2,153,143	 (163,755)
EXPENDITURES			
Current:			
Instruction:			
Special programs	581,030	473,944	107,086
Other instructional programs	125,304	62,756	62,548
Support services:			
Student services	182,573	187,973	(5,400)
Instructional staff support	1,214,368	1,232,914	(18,546)
Business services	169	237	(68)
Plant services	145	145	-
Student transportation services	26,052	21,197	4,855
Central services	100	100	-
 TOTAL EXPENDITURES	 2,129,741	 1,979,266	 150,475
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 187,157	 173,877	 (13,280)
OTHER FINANCING SOURCES (USES)			
Transfers out	(187,157)	(173,877)	13,280
 Net Change in Fund Balances	 -	 -	 -
 FUND BALANCES - BEGINNING	 -	 -	 -
 FUND BALANCES - ENDING	 \$ -	 \$ -	 \$ -

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 11-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 54,800	\$ 51,068	\$ (3,732)
Food service	48,158	49,661	1,503
State sources:			
Equalization	42,451	42,451	-
Federal sources	<u>2,780,467</u>	<u>3,065,464</u>	<u>284,997</u>
 TOTAL REVENUES	 <u>2,925,876</u>	 <u>3,208,644</u>	 <u>282,768</u>
EXPENDITURES			
Current:			
Support services:			
Business services	739	774	(35)
Food services	<u>3,567,716</u>	<u>3,566,501</u>	<u>1,215</u>
 TOTAL EXPENDITURES	 <u>3,568,455</u>	 <u>3,567,275</u>	 <u>1,180</u>
 Net Change in Fund Balances	 (642,579)	 (358,631)	 283,948
 FUND BALANCES - BEGINNING	 <u>1,564,918</u>	 <u>1,564,918</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 922,339</u>	 <u>\$ 1,206,287</u>	 <u>\$ 283,948</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
2000 SALES TAX**

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

Exhibit 11-3

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,822,278	\$ 5,807,818	\$ (14,460)
Interest earnings	243,693	301,690	57,997
TOTAL REVENUES	6,065,971	6,109,508	43,537
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,414,228	2,408,955	5,273
Special programs	659,240	656,645	2,595
Other instructional programs	289,901	290,005	(104)
Support services:			
Student services	315,717	311,726	3,991
Instructional staff support	204,099	203,506	593
General administration	29,667	31,531	(1,864)
School administration	319,863	319,567	296
Business services	86,400	86,496	(96)
Plant services	197,577	202,489	(4,912)
Student transportation services	309,190	309,190	-
Central services	57,207	57,207	-
Food services	247,390	247,390	-
Capital outlay	4,912	-	4,912
TOTAL EXPENDITURES	5,135,391	5,124,707	10,684
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	930,580	984,801	54,221
OTHER FINANCING SOURCES (USES)			
Transfers out	(960,000)	(960,000)	-
Net Change in Fund Balances	(29,420)	24,801	54,221
FUND BALANCES - BEGINNING	5,791,714	5,791,714	-
FUND BALANCES - ENDING	\$ 5,762,294	\$ 5,816,515	\$ 54,221

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

1993 SALES TAX

Schedule of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2024

Exhibit 11-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,822,278	\$ 5,807,818	\$ (14,460)
Interest earnings	132,633	161,723	29,090
TOTAL REVENUES	<u>5,954,911</u>	<u>5,969,541</u>	<u>14,630</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,243,668	1,242,944	724
Special programs	338,051	336,120	1,931
Other instructional programs	148,227	148,129	98
Support services:			
Student services	161,169	161,069	100
Instructional staff support	533,989	532,140	1,849
General administration	25,516	26,160	(644)
School administration	626,095	657,028	(30,933)
Business services	21,529	21,398	131
Plant services	101,019	103,945	(2,926)
Student transportation services	157,161	157,110	51
Central services	29,699	29,699	-
Food services	124,549	126,791	(2,242)
Capital outlay	2,507	-	2,507
TOTAL EXPENDITURES	<u>3,513,179</u>	<u>3,542,533</u>	<u>(29,354)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,441,732	2,427,008	(14,724)
OTHER FINANCING SOURCES (USES)			
Transfers out	(2,219,992)	(2,219,992)	-
Net Change in Fund Balances	221,740	207,016	(14,724)
FUND BALANCES - BEGINNING	<u>2,737,111</u>	<u>2,737,111</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,958,851</u>	<u>\$ 2,944,127</u>	<u>\$ (14,724)</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
PARISHWIDE MAINTENANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024

Exhibit 11-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,574,344	\$ 2,570,138	\$ (4,206)
Interest earnings	78,835	107,046	28,211
State sources:			
Other	<u>109,928</u>	<u>108,762</u>	<u>(1,166)</u>
 TOTAL REVENUES	 <u>2,763,107</u>	 <u>2,785,946</u>	 <u>22,839</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	58,205	58,205	-
Support services:			
Instructional staff support	1,944	1,782	162
General administration	78,811	78,811	-
Business services	1,716	1,716	-
Plant services	2,153,995	2,022,242	131,753
Student transportation services	950	956	(6)
Central services	244	244	-
Food services	8,068	8,141	(73)
Capital outlay	<u>35,913</u>	<u>15,663</u>	<u>20,250</u>
 TOTAL EXPENDITURES	 <u>2,339,846</u>	 <u>2,187,760</u>	 <u>152,086</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>423,261</u>	 <u>598,186</u>	 <u>174,925</u>
 OTHER FINANCING SOURCES (USES)			
Transfers out	(61,960)	(67,913)	(5,953)
Proceeds from sale of capital assets	<u>-</u>	<u>4,445</u>	<u>4,445</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>(61,960)</u>	 <u>(63,468)</u>	 <u>(1,508)</u>
 Net Change in Fund Balances	 361,301	 534,718	 173,417
 FUND BALANCES - BEGINNING	 <u>2,243,897</u>	 <u>2,243,897</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 2,605,198</u>	 <u>\$ 2,778,615</u>	 <u>\$ 173,417</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
RUSTON NO. 1 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 11-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 810,013	\$ 811,128	\$ 1,115
Interest earnings	8,471	11,267	2,796
TOTAL REVENUES	<u>818,484</u>	<u>822,395</u>	<u>3,911</u>
EXPENDITURES			
Current:			
Support services:			
General administration	24,814	24,814	-
Business services	287	314	(27)
Plant services	<u>936,974</u>	<u>863,658</u>	<u>73,316</u>
TOTAL EXPENDITURES	<u>962,075</u>	<u>888,786</u>	<u>73,289</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(143,591)	(66,391)	77,200
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>110,000</u>	<u>110,000</u>	<u>-</u>
Net Change in Fund Balances	(33,591)	43,609	77,200
FUND BALANCES - BEGINNING	<u>205,822</u>	<u>205,822</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 172,231</u></u>	<u><u>\$ 249,431</u></u>	<u><u>\$ 77,200</u></u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 11-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 248,283	\$ 246,652	\$ (1,631)
Interest earnings	16,473	19,758	3,285
	<u>264,756</u>	<u>266,410</u>	<u>1,654</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	7,553	7,553	-
Business services	524	570	(46)
Plant services	143,914	109,632	34,282
Capital outlay	181,337	188,785	(7,448)
	<u>333,328</u>	<u>306,540</u>	<u>26,788</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(68,572)	(40,130)	28,442
OTHER FINANCING SOURCES (USES)			
Transfers out	(9,948)	(7,448)	2,500
	<u>(78,520)</u>	<u>(47,578)</u>	<u>30,942</u>
Net Change in Fund Balances			
FUND BALANCES - BEGINNING	482,273	482,273	-
FUND BALANCES - ENDING	<u>\$ 403,753</u>	<u>\$ 434,695</u>	<u>\$ 30,942</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
DUBACH NO. 5 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 11-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 125,493	\$ 122,707	\$ (2,786)
Interest earnings	13,415	17,246	3,831
	<u>138,908</u>	<u>139,953</u>	<u>1,045</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	3,816	3,816	-
Business services	456	521	(65)
Plant services	113,828	78,046	35,782
Capital outlay	99,747	-	99,747
	<u>217,847</u>	<u>82,383</u>	<u>135,464</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	(78,939)	57,570	136,509
FUND BALANCES - BEGINNING	331,225	331,225	-
FUND BALANCES - ENDING	<u>\$ 252,286</u>	<u>\$ 388,795</u>	<u>\$ 136,509</u>

LINCOLN PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2024**

Exhibit 11-9

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 153,532	\$ 153,713	\$ 181
Interest earnings	1,421	2,013	592
TOTAL REVENUES	154,953	155,726	773
EXPENDITURES			
Current:			
Support services:			
General administration	4,753	4,753	-
Business services	41	47	(6)
Plant services	224,939	213,692	11,247
TOTAL EXPENDITURES	229,733	218,492	11,241
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(74,780)	(62,766)	12,014
OTHER FINANCING SOURCES (USES)			
Transfers in	90,000	90,000	-
Net Change in Fund Balances	15,220	27,234	12,014
FUND BALANCES - BEGINNING	14,781	14,781	-
FUND BALANCES - ENDING	\$ 30,001	\$ 42,015	\$ 12,014

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

EARLY CHILDHOOD

Schedule of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2024

Exhibit 11-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 503,407	\$ 504,521	\$ 1,114
TOTAL REVENUES	<u>503,407</u>	<u>504,521</u>	<u>1,114</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	-	3,187	(3,187)
Other instructional programs	<u>549,327</u>	<u>543,348</u>	<u>5,979</u>
TOTAL EXPENDITURES	<u>549,327</u>	<u>546,535</u>	<u>2,792</u>
Net Change in Fund Balances	(45,920)	(42,014)	3,906
FUND BALANCES - BEGINNING	<u>45,920</u>	<u>45,920</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 3,906</u>	<u>\$ 3,906</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

OTHER MISCELLANEOUS

Schedule of Revenues, Expenditures, and Changes

in Fund Balance - Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2024

Exhibit 11-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 980,046	\$ 1,183,308	\$ 203,262
TOTAL REVENUES	<u>980,046</u>	<u>1,183,308</u>	<u>203,262</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	30,078	59,012	(28,934)
Other instructional programs	273,203	312,144	(38,941)
Support services:			
Student services	43,214	48,699	(5,485)
Instructional staff support	281,688	239,865	41,823
General administration	14,250	13,439	811
Plant services	325,662	325,662	-
Central services	129	129	-
Capital outlay	<u>67,150</u>	<u>81,650</u>	<u>(14,500)</u>
TOTAL EXPENDITURES	<u>1,035,374</u>	<u>1,080,600</u>	<u>(45,226)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(55,328)	102,708	158,036
OTHER FINANCING SOURCES (USES)			
Transfers in	98,203	101,828	3,625
Transfers out	<u>(42,875)</u>	<u>(204,536)</u>	<u>(161,661)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>55,328</u>	<u>(102,708)</u>	<u>(158,036)</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Lincoln Parish School Board

Nonmajor Debt Service Funds

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire land for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the legal boundaries of the respective school districts.

The School Board utilizes the following debt service funds:

RUSTON SCHOOL DISTRICT NO. 1: Accounts for debt service transactions for general obligation bonds authorized by voters in the district, including Series 2011 Qualified School Construction Bonds (QSCB).

SIMSBORO SCHOOL DISTRICT NO. 3: Accounts for debt service transactions for general obligation bonds authorized by voters in the district.

CHOUDRANT SCHOOL DISTRICT NO. 6: Accounts for debt service transactions for general obligation bonds authorized by voters in the district.

PARISHWIDE 2009 QSCB SINKING: Accounts for activity related to the bond principal held for investment, the accumulation of annual sinking fund and debt services payments for the parishwide Series 2009 QSCB.

PARISHWIDE 2011 QSCB SINKING: Accounts for activity related to the bond principal held for investment, the accumulation of annual sinking fund and debt services payments for the parishwide Series 2011 QSCB.

LINCOLN PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2024

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
ASSETS			
Cash and cash equivalents	\$ 2,997,759	\$ 706,354	\$ 785,295
Investments	4,446,736	-	-
Receivables	30,267	467	1,573
TOTAL ASSETS	7,474,762	706,821	786,868
FUND BALANCES:			
Restricted	7,474,762	706,821	786,868
Committed	-	-	-
TOTAL FUND BALANCES	\$ 7,474,762	\$ 706,821	\$ 786,868

Exhibit 12

SCHOOL DISTRICTS		
PARISHWIDE 2009 QCSB SINKING	PARISHWIDE 2011 QCSB SINKING	TOTAL
\$ 396,416	\$ 471,432	\$ 5,357,256
4,747,866	2,730,000	11,924,602
-	-	32,307
<u>5,144,282</u>	<u>3,201,432</u>	<u>17,314,165</u>
4,793,849	2,730,224	16,492,524
350,433	471,208	821,641
<u>\$ 5,144,282</u>	<u>\$ 3,201,432</u>	<u>\$ 17,314,165</u>

LINCOLN PARISH SCHOOL BOARD

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

	SCHOOL DISTRICTS		
	RUSTON	SIMSBORO	CHOUDRANT
	NO. 1	NO. 3	NO. 6
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,830,960	\$ 948,907	\$ 719,838
Interest earnings	236,769	30,099	39,998
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	6,067,729	979,006	759,836
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Support services:			
General administration	178,385	29,051	22,256
Business services	985	53	37
Debt service:			
Principal retirement	3,150,000	485,000	510,000
Interest and bank charges	629,807	261,164	165,000
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	3,959,177	775,268	697,293
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES			
 OVER EXPENDITURES	2,108,552	203,738	62,543
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	5,366,210	503,083	724,325
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 7,474,762	\$ 706,821	\$ 786,868
	<hr/>	<hr/>	<hr/>

Exhibit 13

SCHOOL DISTRICTS		
PARISHWIDE 2009 QCSB SINKING	PARISHWIDE 2011 QCSB SINKING	TOTAL
\$ -	\$ -	\$ 7,499,705
112,509	86,228	505,603
112,509	86,228	8,005,308
-	-	229,692
12	20	1,107
-	-	4,145,000
-	24,885	1,080,856
12	24,905	5,456,655
112,497	61,323	2,548,653
5,031,785	3,140,109	14,765,512
\$ 5,144,282	\$ 3,201,432	\$ 17,314,165

Lincoln Parish School Board

Nonmajor Capital Project Funds

The capital project funds are used to account for financial resources used to acquire, construct, or improve facilities within the respective districts.

The School Board utilizes the following capital project funds:

PARISHWIDE CAPITAL PROJECTS

2023 SIMSBORO BOND (Previously Reported as Nonmajor)

2024 RUSTON BOND

2024 CHOUDRANT BOND

INSURANCE PROCEEDS FUND

LINCOLN PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS

Combining Balance Sheet

June 30, 2024

Exhibit 14

	PARISHWIDE CAPITAL PROJECTS	Previously Reported as Nonmajor 2023 SIMSBORO BOND	2024 RUSTON BOND	2024 CHOUDRANT BOND	INSURANCE PROCEEDS FUND	TOTAL
ASSETS						
Cash and cash equivalents	\$ 2,154,019		\$ 40,078	\$ 16,730	\$ 844,110	\$ 3,054,937
Investments	<u>-</u>		<u>-</u>	<u>-</u>	<u>1,688,105</u>	<u>1,688,105</u>
TOTAL ASSETS	<u>2,154,019</u>		<u>40,078</u>	<u>16,730</u>	<u>2,532,215</u>	<u>4,743,042</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	<u>57,693</u>		<u>40,078</u>	<u>16,730</u>	<u>-</u>	<u>114,501</u>
TOTAL LIABILITIES	<u>57,693</u>		<u>40,078</u>	<u>16,730</u>	<u>-</u>	<u>114,501</u>
FUND BALANCES:						
Committed	<u>2,096,326</u>		<u>-</u>	<u>-</u>	<u>2,532,215</u>	<u>4,628,541</u>
TOTAL FUND BALANCES	<u>2,096,326</u>		<u>-</u>	<u>-</u>	<u>2,532,215</u>	<u>4,628,541</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,154,019</u>		<u>\$ 40,078</u>	<u>\$ 16,730</u>	<u>\$ 2,532,215</u>	<u>\$ 4,743,042</u>

LINCOLN PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024

Exhibit 15

	PARISHWIDE CAPITAL PROJECTS	Previously Reported as Nonmajor 2023 SIMSBORO BOND	2024 RUSTON BOND	2024 CHOUDRANT BOND	INSURANCE PROCEEDS FUND	TOTAL
REVENUES						
Local sources:						
Interest earnings	\$ 102,334		\$ -	\$ -	\$ 115,537	\$ 217,871
Other	35,239		-	-	-	35,239
TOTAL REVENUES	137,573		-	-	115,537	253,110
EXPENDITURES						
Current:						
Support services:						
Business services	973		-	-	2,182	3,155
Plant services	67,752		-	-	-	67,752
Capital outlay	861,426		40,078	16,730	-	918,234
TOTAL EXPENDITURES	930,151		40,078	16,730	2,182	989,141
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(792,578)		(40,078)	(16,730)	113,355	(736,031)
OTHER FINANCING SOURCES (USES)						
Transfers in	2,500,000		40,078	16,730	-	2,556,808
Transfers out	(69,024)		-	-	-	(69,024)
TOTAL OTHER FINANCING SOURCES (USES)	2,430,976		40,078	16,730	-	2,487,784
Net Change in Fund Balances	1,638,398		-	-	113,355	1,751,753
FUND BALANCES - BEGINNING, AS PREVIOUSLY REPORTED	457,928	\$ (37,572)	-	-	2,418,860	2,839,216
Adjustment - Change from nonmajor to major	-	37,572	-	-	-	37,572
FUND BALANCES - BEGINNING, AS ADJUSTED	457,928		-	-	2,418,860	2,876,788
FUND BALANCES - ENDING	\$ 2,096,326		\$ -	\$ -	\$ 2,532,215	\$ 4,628,541

Lincoln Parish School Board

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's risk retention programs. The School Board maintains the following risk retention funds:

Workers' Compensation - This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group Health Insurance - Monies in this fund are received from employee deductions from payroll, retiree premium contributions from automated bank drafts, and employer contributions funded through transfers from the General Fund, 1967 Sales Tax Fund, and other local tax and grant program funds. Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, Medicare advantage plan premiums, and life insurance with an insurance carrier.

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Combining Statement of Net Position

June 30, 2024

Exhibit 16

	WORKERS' COMPENSATION	GROUP HEALTH INSURANCE	TOTAL
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 598,569	\$ 1,874,094	\$ 2,472,663
Investments	-	894,496	894,496
Receivables	116	703	819
TOTAL CURRENT ASSETS	598,685	2,769,293	3,367,978
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	444,268	444,268
Claims payable	43,468	1,238,706	1,282,174
TOTAL CURRENT LIABILITIES	43,468	1,682,974	1,726,442
NON CURRENT LIABILITIES			
Claims payable	34,185	-	34,185
TOTAL LIABILITIES	77,653	1,682,974	1,760,627
NET POSITION			
Unrestricted	521,032	1,086,319	1,607,351
TOTAL NET POSITION	\$ 521,032	\$ 1,086,319	\$ 1,607,351

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2024

Exhibit 17

	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>GROUP</u> <u>HEALTH</u> <u>INSURANCE</u>	<u>TOTAL</u>
OPERATING REVENUES			
Premiums	\$ 126,090	\$ 14,452,511	\$ 14,578,601
Other revenues	33,780	23,551	57,331
	<u>159,870</u>	<u>14,476,062</u>	<u>14,635,932</u>
TOTAL OPERATING REVENUES			
OPERATING EXPENSES			
Administration	191	1,602,843	1,603,034
Insurance premiums	-	2,493,654	2,493,654
Claims	57,859	12,776,348	12,834,207
	<u>58,050</u>	<u>16,872,845</u>	<u>16,930,895</u>
TOTAL OPERATING EXPENSES			
Operating income (loss)	101,820	(2,396,783)	(2,294,963)
NON OPERATING REVENUES/EXPENSES			
Earnings (loss) on investments	30,026	156,271	186,297
	<u>131,846</u>	<u>(2,240,512)</u>	<u>(2,108,666)</u>
Change in Net Position			
NET POSITION - BEGINNING	389,186	3,326,831	3,716,017
	<u>521,032</u>	<u>1,086,319</u>	<u>1,607,351</u>
NET POSITION - ENDING			

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Combining Statement of Cash Flows

For the Year Ended June 30, 2024

Exhibit 18

	WORKERS' COMPENSATION	GROUP HEALTH INSURANCE	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 146,723	\$ 15,573,759	\$ 15,720,482
Other receipts	33,780	23,551	57,331
Payments for administration	(191)	(1,602,843)	(1,603,034)
Payments for insurance premiums	-	(2,611,638)	(2,611,638)
Payments for claims	(126,091)	(12,790,237)	(12,916,328)
Net cash provided by (used for) operating activities	54,221	(1,407,408)	(1,353,187)
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Sale (Purchase) of investments	-	591,054	591,054
Earnings (loss) on investments	30,026	156,271	186,297
Net cash provided by (used for) investing activities	30,026	747,325	777,351
Net increase (decrease) in cash and cash equivalents	84,247	(660,083)	(575,836)
CASH AND CASH EQUIVALENTS - BEGINNING	514,322	2,534,177	3,048,499
CASH AND CASH EQUIVALENTS - ENDING	598,569	1,874,094	2,472,663
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	101,820	(2,396,783)	(2,294,963)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	20,633	133,110	153,743
(Increase) decrease in interfund receivable	-	988,138	988,138
Increase (decrease) in accounts payable	-	(117,984)	(117,984)
Increase (decrease) in claims payable	(68,232)	(13,889)	(82,121)
Net cash provided by (used for) operating activities	\$ 54,221	\$ (1,407,408)	\$ (1,353,187)

GENERAL INFORMATION

LINCOLN PARISH SCHOOL BOARD

STUDENT ACTIVITY FUNDS
Schedule of Changes in Fund Balances
For the Year Ended June 30, 2024

Exhibit 19

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 78,837	\$ 108,618	\$ 91,159	\$ 96,296
Choudrant High School	158,145	430,815	401,000	187,960
Cypress Springs Elementary	16,474	106,743	98,460	24,757
Dubach High School	64,536	40,198	40,126	64,608
Early Childhood Center	123,057	24,137	20,198	126,996
Glen View Elementary	174,065	79,816	94,806	159,075
Hillcrest Elementary	62,958	69,286	56,820	75,424
I. A. Lewis School	73,534	98,229	97,276	74,487
Ruston Elementary	37,547	73,219	67,992	42,774
Ruston High School	711,591	1,864,819	1,873,341	703,069
Ruston Junior High	159,720	304,717	267,034	197,403
Simsboro High	181,022	400,904	420,899	161,027
Totals	<u>\$ 1,841,486</u>	<u>\$ 3,601,501</u>	<u>\$ 3,529,111</u>	<u>\$ 1,913,876</u>

Lincoln Parish School Board

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

Exhibit 20

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 receives \$600 per month and the president receives \$700 per month for performing the duties of the office.

Gregg Phillips, President	\$ 7,800
Deborah E. Abrahm	7,200
Otha L. Anders	7,200
Richard Canterbury	7,200
Donna Doss	7,200
David Ferguson	7,200
Danny R. Hancock	7,200
Lynda Henderson	7,200
George Mack, Jr.	7,200
Joe Mitcham	7,800
Hunter Smith	7,200
Danielle Williams, Vice President	<u>7,200</u>
Total	<u>\$87,600</u>

Lincoln Parish School Board

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

Exhibit 21

Agency Head Name: Ricky Durrett, Superintendent

Purpose	Amount
Salary	\$ 190,252
Benefits - insurance	14,977
Benefits - retirement	49,321
Benefits - medicare	2,885
Benefits - public official's bond	315
Cell phone	1,200
Dues	659
Travel	5,218
Car allowance	<u>13,200</u>
Total	<u><u>\$ 278,027</u></u>

STATISTICAL SECTION

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Statistical Section
Contents**

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**Lincoln Parish School Board
Statistical Section
Contents**

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.

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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.

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

(concluded)

Table 1

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Net Position by Component
As of 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	\$ 19,672,809	\$ 21,318,895	\$ 20,760,858	\$ 20,757,280	\$ 22,413,218	\$ 23,692,562	\$ 22,489,550	\$ 22,457,566	\$ 23,022,542	\$ 28,889,209
Restricted	20,730,179	21,861,350	20,490,861	21,966,989	25,363,085	22,754,166	23,833,155	27,091,784	31,649,307	33,342,638
Unrestricted	(101,376,587)	(104,556,524)	(109,622,258)	(167,155,292)	(177,233,125)	(180,793,731)	(171,257,646)	(155,664,911)	(144,210,120)	(130,306,649)
Total governmental activities net position	<u>\$ (60,973,599)</u>	<u>\$ (61,376,279)</u>	<u>\$ (68,370,539)</u>	<u>\$ (124,431,023)</u>	<u>\$ (129,456,822)</u>	<u>\$ (134,347,003)</u>	<u>\$ (124,934,941)</u>	<u>\$ (106,115,561)</u>	<u>\$ (89,538,271)</u>	<u>\$ (68,074,802)</u>

Source: Annual Comprehensive Financial Report

Table 2

LINCOLN PARISH SCHOOL BOARD
Ruston, 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	\$ 34,247,192	\$ 33,264,279	\$ 34,522,849	\$ 32,441,982	\$ 33,583,437	\$ 33,590,558	\$ 34,639,889	\$ 31,946,623	\$ 37,462,004	\$39,094,546
Special programs	8,864,384	9,222,025	10,306,694	9,664,182	9,671,384	9,222,009	8,733,602	6,945,695	7,855,429	8,286,500
Other instructional programs	6,380,248	7,038,294	6,859,185	6,417,769	7,458,160	8,198,315	8,176,319	8,429,207	10,595,301	10,996,638
Support services:										
Student services	4,694,693	4,943,395	4,663,641	4,132,205	4,700,001	4,759,305	5,178,102	5,142,462	5,791,521	6,448,058
Instructional staff support	4,805,141	5,063,025	5,935,285	5,338,573	5,755,190	5,112,000	5,549,246	5,145,437	5,877,728	7,104,738
General administration	1,645,180	2,144,596	1,872,977	2,215,037	2,070,153	946,192	1,580,250	1,742,879	1,946,069	2,332,336
School administration	4,971,805	5,047,343	5,146,860	4,856,223	4,940,707	4,869,990	4,632,871	4,003,368	4,937,831	5,862,631
Business services	971,276	999,380	988,405	962,695	1,131,950	954,941	903,136	786,872	981,923	1,053,199
Plant services	6,452,901	6,754,949	6,332,191	6,726,152	6,563,512	6,859,060	6,887,276	7,022,398	8,154,437	8,571,489
Student transportation services	4,178,165	3,968,266	4,412,274	4,188,198	4,433,524	5,020,985	4,537,688	4,570,725	5,008,791	5,516,365
Central services	726,120	692,382	514,685	494,850	464,282	1,300,965	1,655,378	1,636,742	1,809,088	1,350,214
Food services	4,689,505	4,702,082	4,451,103	4,133,028	4,466,320	4,216,653	4,209,939	4,060,133	4,673,908	5,059,798
Community service programs	103,415	122,103	126,702	117,721	119,519	108,151	46,108	65,603	61,000	59,463
Interest on long-term debt	1,505,207	1,576,941	1,540,338	1,433,042	1,410,677	1,308,394	1,218,820	1,129,010	1,032,017	1,316,055
Total expenses	<u>84,235,232</u>	<u>85,539,060</u>	<u>87,673,189</u>	<u>83,121,657</u>	<u>86,768,816</u>	<u>86,467,518</u>	<u>87,948,624</u>	<u>82,627,154</u>	<u>96,187,047</u>	<u>103,052,030</u>
Program Revenues										
Charges for services:										
Food Service Operations	274,055	236,185	104,455	110,469	114,424	100,208	18,659	16,151	104,316	49,661
Operating Grants and Contributions	7,126,905	8,646,589	8,663,197	8,576,786	9,778,532	9,196,432	14,817,450	15,516,304	20,312,362	25,781,433
Capital Grants and Contributions	-	-	-	-	-	-	69,925	-	-	250,000
Total program revenues	<u>7,400,960</u>	<u>8,882,774</u>	<u>8,767,652</u>	<u>8,687,255</u>	<u>9,892,956</u>	<u>9,296,640</u>	<u>14,906,034</u>	<u>15,532,455</u>	<u>20,416,678</u>	<u>26,081,094</u>
Net (Expense) / Revenue	<u>(76,834,272)</u>	<u>(76,656,286)</u>	<u>(78,905,537)</u>	<u>(74,434,402)</u>	<u>(76,875,860)</u>	<u>(77,170,878)</u>	<u>(73,042,590)</u>	<u>(67,094,699)</u>	<u>(75,770,369)</u>	<u>(76,970,936)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes	17,670,812	18,624,264	19,905,768	19,767,276	20,466,383	20,895,217	21,935,720	22,504,794	24,873,156	26,090,776
Sales taxes	21,824,714	21,677,475	19,215,744	19,766,667	17,792,665	17,881,164	24,344,433	27,408,856	28,022,131	29,018,212
Grants and contributions not restricted to specific programs	33,247,328	34,355,511	31,436,022	28,470,824	29,042,734	30,687,814	31,637,334	32,629,129	34,202,999	35,224,091
Interest and investment earnings	112,897	228,500	381,412	671,474	978,771	797,508	238,591	229,275	1,805,517	4,089,026
Miscellaneous	1,122,743	1,367,856	972,324	2,943,149	3,569,508	2,018,994	2,619,432	3,142,025	3,443,856	4,012,300
Total	<u>73,978,494</u>	<u>76,253,606</u>	<u>71,911,270</u>	<u>71,619,390</u>	<u>71,850,061</u>	<u>72,280,697</u>	<u>80,775,510</u>	<u>85,914,079</u>	<u>92,347,659</u>	<u>98,434,405</u>
Change in Net Position	<u>\$ (2,855,778)</u>	<u>\$ (402,680)</u>	<u>\$ (6,994,267)</u>	<u>\$ (2,815,012)</u>	<u>\$ (5,025,799)</u>	<u>\$ (4,890,181)</u>	<u>\$ 7,732,920</u>	<u>\$ 18,819,380</u>	<u>\$ 16,577,290</u>	<u>\$21,463,469</u>

Source: Annual Comprehensive Financial Report

Table 3

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Fund Balances of Governmental Funds
As of June 30, 2015 through June 30, 2024
(Modified Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,900
Restricted	2,786,218	3,177,809	2,703,222	2,787,025	2,361,210	1,494,990	1,576,417	2,567,805	3,086,836	3,560,443
Committed	4,865,055	4,963,711	3,845,407	3,993,612	3,704,218	3,470,446	5,235,095	7,607,188	9,483,265	7,471,511
Assigned	200,000	200,000	200,000	200,000	200,000	200,000	200,000	206,935	200,000	1,542,980
Unassigned	10,942,748	14,654,620	16,463,570	11,417,295	8,571,303	8,552,249	11,775,592	13,807,548	16,729,442	24,372,493
Total general fund	<u>18,794,021</u>	<u>22,996,140</u>	<u>23,212,199</u>	<u>18,397,932</u>	<u>14,836,731</u>	<u>13,717,685</u>	<u>18,787,104</u>	<u>24,189,476</u>	<u>29,499,543</u>	<u>36,963,327</u>
All Other Governmental Funds										
Nonspendable	100,469	73,536	146,018	58,455	31,366	101,038	54,101	73,488	84,770	246,772
Restricted	25,756,027	25,295,473	18,771,100	19,503,129	23,402,437	21,634,248	22,602,837	24,837,691	28,842,421	40,528,399
Committed	10,404,549	7,885,242	9,639,941	11,770,879	7,162,361	7,359,743	12,217,819	11,660,144	12,818,351	14,566,756
Assigned	-	-	-	-	-	-	642,198	1,556,332	1,332,304	1,393,017
Unassigned	-	-	-	-	-	-	-	-	(37,572)	(124,939)
Total all other governmental funds	<u>36,261,045</u>	<u>33,254,251</u>	<u>28,557,059</u>	<u>31,332,463</u>	<u>30,596,164</u>	<u>29,095,029</u>	<u>35,516,955</u>	<u>38,127,655</u>	<u>43,040,274</u>	<u>56,610,005</u>
Grand Total of funds	<u>\$ 55,055,066</u>	<u>\$ 56,250,391</u>	<u>\$ 51,769,258</u>	<u>\$ 49,730,395</u>	<u>\$ 45,432,895</u>	<u>\$ 42,812,714</u>	<u>\$ 54,304,059</u>	<u>\$ 62,317,131</u>	<u>\$ 72,539,817</u>	<u>\$ 93,573,332</u>

Source: Annual Comprehensive Financial Report

Table 4

LINCOLN PARISH SCHOOL BOARD Ruston, Louisiana Changes in Fund Balances of Governmental Funds Fiscal Years Ended June 30, 2015 through June 30, 2024 (Modified Accrual Basis of Accounting)										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Ad valorem taxes	\$ 17,670,812	\$ 18,624,264	\$ 19,905,768	\$ 19,767,276	\$ 20,466,383	\$ 20,895,217	\$ 21,935,720	\$ 22,504,794	\$ 24,873,156	\$ 26,090,776
Sales & use taxes	21,824,714	21,677,475	19,215,744	19,766,667	17,792,665	17,881,164	24,344,433	27,408,856	28,022,131	29,018,212
Investment Earning	107,376	215,951	354,274	637,544	926,597	759,339	233,970	231,742	1,720,333	3,902,729
Food Services	274,055	236,185	104,455	110,469	114,424	100,208	18,659	16,151	104,316	49,661
Other Revenues	818,166	1,404,067	807,867	1,018,395	1,086,708	947,924	2,418,724	3,183,966	3,069,739	4,060,781
Total revenues from local sources	<u>40,695,123</u>	<u>42,157,942</u>	<u>40,388,108</u>	<u>41,300,351</u>	<u>40,386,777</u>	<u>40,583,852</u>	<u>48,951,506</u>	<u>53,345,509</u>	<u>57,789,675</u>	<u>63,122,159</u>
Revenue from state sources:										
Equalization	32,942,869	34,060,865	31,125,348	28,167,643	28,741,661	30,378,571	31,333,593	32,327,481	33,900,143	34,920,121
Other	830,267	1,297,965	1,007,482	785,007	773,275	1,280,351	1,184,474	1,144,353	1,734,357	3,458,769
Total revenue from state sources	<u>33,773,136</u>	<u>35,358,830</u>	<u>32,132,830</u>	<u>28,952,650</u>	<u>29,514,936</u>	<u>31,658,922</u>	<u>32,518,067</u>	<u>33,471,834</u>	<u>35,634,500</u>	<u>38,378,890</u>
Revenue from federal sources	<u>6,601,097</u>	<u>7,643,270</u>	<u>7,966,389</u>	<u>8,094,960</u>	<u>9,306,330</u>	<u>8,225,324</u>	<u>14,006,642</u>	<u>14,673,599</u>	<u>18,880,861</u>	<u>22,876,634</u>
Total Revenues	<u>81,069,356</u>	<u>85,160,042</u>	<u>80,487,327</u>	<u>78,347,961</u>	<u>79,208,043</u>	<u>80,468,098</u>	<u>95,476,215</u>	<u>101,490,942</u>	<u>112,305,036</u>	<u>124,377,683</u>
Expenditures:										
Current:										
Instruction services	42,103,939	42,618,771	42,389,986	43,132,274	44,753,913	43,782,027	46,319,139	49,365,084	54,538,597	56,715,285
Student services	4,308,702	4,574,644	4,120,635	4,068,336	4,581,106	4,474,306	5,104,496	6,022,601	6,279,857	6,873,286
Instructional staff support	4,408,802	4,615,250	5,348,514	5,217,034	5,587,416	4,800,511	5,485,667	5,970,638	6,327,108	7,454,815
General administration	1,553,646	2,034,874	1,688,892	1,592,561	1,455,407	1,496,524	1,581,348	1,809,160	2,002,333	2,376,332
School administration	4,529,093	4,660,427	4,550,237	4,781,511	4,793,155	4,553,893	4,576,864	4,822,928	5,371,136	6,242,557
Business services	902,902	937,758	898,208	935,592	1,087,657	896,286	888,837	913,208	1,051,248	1,113,091
Plant services	6,209,713	6,530,639	6,017,888	6,741,000	6,520,241	6,717,542	6,628,450	7,316,411	8,265,348	9,317,257
Student transportation services	3,640,654	3,422,256	3,656,780	3,807,100	4,320,102	4,137,295	4,162,318	4,307,974	4,673,271	5,824,725
Central services	717,647	686,392	503,448	493,712	451,824	1,239,731	1,625,545	1,872,012	1,909,883	1,436,737
Food service	4,426,764	4,485,793	4,117,506	4,024,980	4,351,638	4,024,733	4,190,490	4,397,920	4,901,750	5,326,599
Community services	103,415	123,355	117,272	125,294	125,766	109,295	48,272	63,813	61,143	59,463
Capital Outlay	6,013,528	12,788,489	7,166,868	2,917,896	3,519,291	2,919,265	502,132	1,677,705	1,780,754	6,133,436
Debt service:										
Principal	2,790,000	2,920,000	3,035,000	3,160,000	3,375,000	3,485,000	3,625,000	3,910,000	4,030,000	4,145,000
Interest	1,334,712	1,407,409	1,370,659	1,359,327	1,287,625	1,212,253	1,126,162	1,039,766	944,148	1,080,856
Bond Issuance	-	53,904	116,107	-	-	-	-	-	-	21,950
Total Expenditures	<u>83,043,517</u>	<u>91,859,961</u>	<u>85,098,000</u>	<u>82,356,617</u>	<u>86,210,141</u>	<u>83,848,661</u>	<u>85,864,720</u>	<u>93,489,220</u>	<u>102,136,576</u>	<u>114,121,389</u>
Excess of revenues over (under) expenditures	<u>(1,974,161)</u>	<u>(6,699,919)</u>	<u>(4,610,673)</u>	<u>(4,008,656)</u>	<u>(7,002,098)</u>	<u>(3,380,563)</u>	<u>9,611,495</u>	<u>8,001,722</u>	<u>10,168,460</u>	<u>10,256,294</u>
Other Financing Sources (Uses)										
Proceeds from borrowing	5,000,000	13,135,000	5,595,000	-	-	-	-	-	-	10,000,000
Payments to escrow agent	-	(4,980,000)	(6,276,830)	-	-	-	-	-	-	-
Transfers in	3,289,794	1,790,279	3,001,625	4,797,823	1,397,900	657,017	4,827,806	5,764,804	5,700,912	9,235,404
Transfers out	(3,289,941)	(2,290,279)	(3,001,625)	(4,575,000)	(1,397,900)	(657,017)	(4,827,806)	(5,764,804)	(5,700,912)	(9,235,404)
Other	119,293	240,244	811,363	1,746,970	2,704,598	760,382	200,708	11,350	54,226	777,221
Total other financing sources (uses)	<u>5,119,146</u>	<u>7,895,244</u>	<u>129,533</u>	<u>1,969,793</u>	<u>2,704,598</u>	<u>760,382</u>	<u>200,708</u>	<u>11,350</u>	<u>54,226</u>	<u>10,777,221</u>
Net change in fund balances	<u>\$ 3,144,985</u>	<u>\$ 1,195,325</u>	<u>\$ (4,481,140)</u>	<u>\$ (2,038,863)</u>	<u>\$ (4,297,500)</u>	<u>\$ (2,620,181)</u>	<u>\$ 9,812,203</u>	<u>\$ 8,013,072</u>	<u>\$ 10,222,686</u>	<u>\$ 21,033,515</u>
Debt service as a percentage of noncapital expenditures	5.4%	5.5%	5.7%	5.7%	5.6%	5.8%	5.6%	5.4%	5.0%	4.8%

Source: Annual Comprehensive Financial Report

Table 5

LINCOLN PARISH SCHOOL BOARD

Ruston, 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	\$ 192,958,394	\$ 100,769,419	\$ 145,669,235	\$ 56,961,721	\$382,435,327	83.35	\$ 3,368,585,893	13.04%
2016	196,294,125	105,606,908	158,949,220	57,071,964	403,778,289	83.35	3,568,550,012	12.91%
2017	224,435,657	112,921,687	176,394,963	58,577,541	455,174,766	80.27	4,008,485,298	12.82%
2018	229,235,196	115,363,001	168,168,483	58,144,746	454,621,934	77.77	4,020,231,828	12.75%
2019	234,538,663	113,495,781	181,304,775	58,159,866	471,179,353	77.77	4,161,196,264	12.72%
2020	245,232,502	113,340,276	181,871,840	57,891,849	482,552,769	76.25	4,284,065,966	12.62%
2021	245,927,203	114,712,195	178,179,165	58,281,765	480,536,798	76.74	4,409,596,734	12.22%
2022	249,457,826	120,956,211	181,294,115	58,965,783	492,742,369	75.93	4,530,165,514	12.18%
2023	264,363,915	120,956,211	181,294,115	59,205,274	507,408,967	80.78	4,530,165,514	12.51%
2024	274,234,541	119,818,255	191,847,951	60,009,129	525,891,618	85.89	4,687,800,488	12.50%

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years. Reassessments were done in FY 2017 for the 2016 Tax Roll and in FY 2021 for the 2020 Tax Roll.
- (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) Total direct tax rate includes operating and debt millages combined for all parishwide and individual taxing districts of the School Board.

Table 6

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Overlapping Governments
Fiscal Years Ended June 30, 2015 Through June 30, 2024

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Lincoln Parish Police Jury	City of Ruston	
2015	44.60	38.75	83.35	20.38	8.80	112.53
2016	44.60	38.75	83.35	20.38	8.80	112.53
2017	41.52	38.75	80.27	17.51	8.16	105.94
2018	41.52	36.25	77.77	17.82	8.15	103.74
2019	41.52	36.25	77.77	17.62	8.16	103.55
2020	42.00	34.25	76.25	19.07	8.16	103.48
2021	42.99	33.75	76.74	18.50	8.08	103.32
2022	43.04	32.89	75.93	18.36	8.08	102.37
2023	43.08	37.70	80.78	18.36	8.08	107.22
2024	43.64	42.25	85.89	18.36	8.08	112.33

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 district
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Lincoln Parish. Not all overlapping rates apply to all property owners.

Table 7

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Property Taxpayers
June 30, 2024 and Nine Years Ago

Taxpayer	Fiscal Year 2024			Fiscal Year 2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
TGNR TVL LLC	\$ 37,989,863	1	7.22 %			
Roseburg Forest Products	13,602,893	2	2.59	\$ 10,702,496	3	2.80 %
ETC Texas Pipeline Ltd	11,567,279	3	2.20			
Origin Bancorp Inc.	10,560,567	4	2.01			
Weyerhaeuser NR Co. LA 762	10,484,466	5	1.99			
Enable Mississippi River Trans	8,521,520	6	1.62	10,705,240	2	2.80
Enable Gas Transfer	7,180,100	7	1.37	9,032,330	4	2.36
Entergy Louisiana	7,040,480	8	1.34	5,443,960	10	1.42
Penntex North Louisiana LLC	6,969,412	9	1.33			
Nadel & Gussman Ruston LLC	6,812,862	10	1.30			
MRD Operating LLC				35,301,920	1	9.23
Regency Gas Gathering & Proc				8,234,630	5	2.15
Midcontinent Express Pipeline				8,473,510	6	2.22
LaClede Gas Company				7,129,270	7	1.84
Gulf Cross Pipeline				7,421,990	8	1.94
Community Trust Bank				5,575,980	9	1.46
Totals	<u>\$ 120,729,442</u>		<u>15.73 %</u>	<u>\$ 108,021,326</u>		<u>28.22 %</u>

Source: Lincoln Parish Tax Assessor Agency
Table 5 - Total Assessed Value

Table 8

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Property Tax Levies and Collections
Fiscal Years Ended June 30, 2015 Through June 30, 2024

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	\$ 17,363,790	\$ 17,135,203	98.68%	\$ (400)	\$ 17,134,803	98.68%
2016	18,366,805	17,737,510	96.57%	1,888	17,739,398	96.58%
2017	19,601,161	19,572,825	99.86%	19,291	19,592,116	99.95%
2018	19,466,515	19,424,102	99.78%	28,987	19,453,089	99.93%
2019	20,208,296	20,095,703	99.44%	2,489	20,098,192	99.46%
2020	21,053,202	20,545,365	97.59%	37,552	20,582,917	97.77%
2021	21,668,636	21,533,861	99.38%	42,611	21,576,472	99.57%
2022	22,564,461	21,349,026	94.61%	136,933	21,485,959	95.22%
2023	24,548,432	23,480,171	95.65%	7,885	23,480,171	95.65%
2024	25,834,041	25,251,364	97.74%	N/A	25,251,364	97.74%

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

N/A - Information is not yet available.

(1) Negative amounts represent refunds submitted to taxpayers

Table 9

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Fiscal Years Ended June 30, 2015 Through June 30, 2024

Fiscal Year	Sales and Use Tax Rates															
	Parishwide			Municipalities					Total Rate	Parishwide			Municipalities			
	School Board	Police Jury	Sheriff Dept.	City of Ruston	City of Grambling	Grambling EDD	Cooktown EDD	Other		School Board	Police Jury	Sheriff Dept.	Ruston	Grambling	Other	Total
2015	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	0.00%	2.25%	5.00%	\$ 21,717,482	\$ 8,144,046	\$ 2,706,659	\$ 10,037,505	\$ 478,108	\$ 2,132,781	\$ 45,216,581
2016	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	21,683,420	8,131,268	2,706,573	10,538,261	522,764	2,117,525	45,699,811
2017	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	19,215,744	7,207,333	2,386,995	10,891,088	603,641	1,709,517	42,014,318
2018	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	19,759,622	7,373,025	2,457,726	15,316,281	625,480	1,823,289	47,355,423
2019	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.50%	2.25%	5.75%	17,798,249	6,672,272	2,222,435	16,251,258	687,833	1,656,631	45,288,679
2020	2.00%	0.75%	0.25%	2.50%	2.00%	0.50%	0.50%	2.25%	5.75%	17,875,875	6,703,456	2,230,830	17,793,237	639,615	1,485,469	46,728,482
2021	2.50%	0.75%	0.25%	2.50%	2.00%	0.50%	0.50%	2.25%	6.00%	24,344,435	7,694,158	2,564,705	20,716,797	826,411	1,191,615	57,338,121
2022	2.50%	0.75%	0.25%	2.50%	2.50%	0.50%	0.50%	3.50%	6.50%	27,140,073	8,158,973	2,719,443	22,052,809	885,329	1,410,928	62,367,557
2023	2.50%	0.75%	0.25%	2.50%	2.50%	0.50%	0.50%	3.50%	6.50%	28,290,913	8,716,578	2,819,166	23,157,258	921,387	2,069,031	65,974,333
2024	2.50%	0.75%	0.25%	2.50%	2.50%	0.50%	0.50%	3.50%	6.50%	29,016,556	8,712,714	2,903,967	23,415,314	979,103	2,177,656	67,205,310

Notes:

- (1) Information provided by Lincoln Parish Sales and Use Tax Commission.
- (2) 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.
- (3) The Municipalities - Other column includes Dubach, Choudrant, Convention and Visitors Bureau and Simsboro
- (4) Grambling column contains Grambling and Grambling Economic District. Tax for Grambling Economic Development District effective 4/1/2016
- (5) City of Grambling tax rate changed from 2.00 to 2.25 effective 4/1/2016
- (6) City of Ruston tax rate changed from 1.75 to 2.50 effective 7/1/2016
- (7) City of Grambling EDD tax rate effective 4/1/2016
- (8) Sales tax collections totals are as of June 30th each year
- (9) Cooktown EDD Effective 4/1/2019, tax changed to 2.50 effective 10/1/2020
- (10) Lincoln Parish School Board tax rate changed from 2.00 to 2.50 effective 10/1/2020
- (11) Ruston Power and Light EDD tax rate 1.75% effective 1/1/2022
- (12) Collections are reported on the cash basis.

Table 10

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of Outstanding Debt by Type
Fiscal Years Ended June 30, 2015 Through June 30, 2024

Fiscal Year Ended June 30	General Obligation Bonds	Private Placement Bonds	Qualified School Construction Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2015	\$ 35,195,000	\$ 10,855,000	\$ 11,652,000	\$ 57,702,000	3.56%	\$ 1,212
2016	36,265,000	15,020,000	11,652,000	62,937,000	3.87%	1,317
2017	35,496,541	13,675,000	11,652,000	60,823,541	3.58%	1,274
2018	33,635,404	12,280,000	11,652,000	57,567,404	3.30%	1,206
2019	26,232,315	16,260,000	11,652,000	54,144,315	3.02%	1,147
2020	25,290,202	13,645,000	11,652,000	50,587,202	2.68%	1,082
2021	24,278,089	10,960,000	11,652,000	46,890,089	2.24%	1,007
2022	23,055,975	8,200,000	11,652,000	42,907,975	1.95%	891
2023	21,798,863	5,355,000	11,652,000	38,805,863	1.77%	806
2024	31,241,366	2,430,000	11,652,000	45,323,366	1.85%	945

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column includes premium.
- (3) See the Schedule of Demographic and Economic Statistics (Table 15) for personal income and population data.

Table 11

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding
Fiscal Years Ended June 30, 2015 Through June 30, 2024

Fiscal Year Ended June 30	General Obligation Bonds and Private Placement Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2015	\$ 46,050,000	\$ 3,013,379	\$ 43,036,621	1.28%	\$ 904
2016	51,285,000	2,943,546	48,341,454	1.35%	1,012
2017	49,171,541	2,785,903	46,385,638	1.16%	972
2018	45,915,404	3,204,528	42,710,876	1.06%	895
2019	42,492,315	2,087,796	40,404,519	0.97%	856
2020	38,935,202	1,840,584	37,094,618	0.87%	794
2021	35,238,089	2,010,423	33,227,666	0.75%	714
2022	31,255,975	1,998,637	29,257,338	0.65%	608
2023	27,153,863	3,695,576	23,458,287	0.52%	487
2024	33,671,366	6,008,464	27,662,902	0.61%	577

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column does not include Qualified School Construction Bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data. (Table 15)
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data. (Table 5)

Table 12

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Legal Debt Margin Information
Fiscal Years Ended June 30, 2015 Through June 30, 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$ 145,001,026	\$ 152,080,583	\$ 169,538,261	\$ 169,213,004	\$ 264,669,610	\$ 270,222,309	\$ 269,409,282	\$ 275,854,076	\$ 283,307,120	\$ 292,950,373
Total net debt applicable to limit	43,036,621	48,341,454	46,385,638	42,710,876	39,016,127	37,094,618	33,227,666	29,257,338	23,458,287	27,662,902
Legal debt margin	<u>\$ 101,964,405</u>	<u>\$ 103,739,129</u>	<u>\$ 123,152,623</u>	<u>\$ 126,502,128</u>	<u>\$ 225,653,483</u>	<u>\$ 233,127,691</u>	<u>\$ 236,181,616</u>	<u>\$ 246,596,738</u>	<u>\$ 259,848,833</u>	<u>\$ 265,287,471</u>
Total net debt applicable to the limit as a percentage of debt limit	29.68%	31.79%	27.36%	25.24%	14.74%	13.73%	12.33%	10.61%	8.28%	9.44%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	\$ 525,891,618
Add back: exempt real property	<u>60,009,129</u>
Total assessed value	\$ 585,900,747
Debt limit (50% of total assessed value)	\$ 292,950,373
Debt applicable to limit:	
General Obligation bonds	30,005,000
Private Placement bonds	2,430,000
Premium on bonds	1,236,366
Less: Amount set aside for repayment of general obligation debt	<u>6,008,464</u>
Total net debt applicable to limit	<u>27,662,902</u>
Legal debt margin	<u>\$ 265,287,471</u>

Source: Annual Comprehensive Financial Report

Assessed value is obtained from the Lincoln Parish Tax Assessor.

Notes:

- (1) The debt limit is 33% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).
- (2) In the 2018-19 school year, Louisiana Legislature passed Act No 569, which allowed the School Board to use the debt limit of 50% of total assessed value, if the population of the parish is between 30,000 and 50,000.

Table 13

LINCOLN PARISH SCHOOL BOARD
Ruston, 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>
Lincoln Parish Police Jury	\$ 2,915,150	100.00%	\$ 2,915,150
City of Ruston	64,575,000	100.00%	64,575,000
Subtotal, overlapping debt			<u>67,490,150</u>
Lincoln Parish School Board Direct Debt			<u>45,323,366</u>
Total direct and overlapping debt			<u><u>\$ 112,813,516</u></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 Lincoln 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.

Table 14

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

Qualified School Construction Bonds							
Fiscal Year Ended June 30	Constitutional Ad Valorem Millage	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal(1)	Interest	Total	
2015	\$ 1,618,146	\$ -	\$ 1,618,146	\$ 712,099	\$ 59,036	\$ 771,135	2.10
2016	1,702,466	-	1,702,466	695,226	59,036	754,262	2.26
2017	1,780,598	-	1,780,598	682,523	59,036	741,559	2.40
2018	1,774,921	-	1,774,921	538,714	59,036	597,750	2.97
2019	1,834,996	-	1,834,996	630,744	59,036	689,780	2.66
2020	1,840,469	-	1,840,469	624,867	59,036	683,903	2.69
2021	1,858,826	-	1,858,826	617,310	59,036	676,346	2.75
2022	1,919,408	-	1,919,408	613,902	59,036	672,938	2.85
2023	1,984,283	-	1,984,283	603,470	59,036	662,506	3.00
2024	2,056,239	-	2,056,239	569,753	59,035	628,788	3.27

Source: Lincoln Parish School System

Notes:

- (1) Principal payments are required annual payments into the QSCB investment account.

Table 15

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Demographic and Economic Statistics
Fiscal Years Ended June 30, 2015 Through June 30, 2024

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2015	47,617	\$ 1,622,644,509	\$ 34,077	6,370	64.12	7.8
2016	47,774	1,627,994,598	34,077	6,488	64.42	7.3
2017	47,745	1,701,058,860	35,628	5,989	44.35	6.5
2018	47,744	1,746,714,240	36,585	5,888	60.93	5.2
2019	47,196	1,794,958,272	38,032	5,821	62.82	7.0
2020	46,742	1,888,844,220	40,410	5,767	61.93	6.3
2021	46,552	2,092,233,088	44,944	5,590	63.81	6.3
2022	48,152	2,195,153,376	45,588	5,584	60.78	4.3
2023	48,129	2,194,104,852	45,588	5,579	63.30	3.5
2024	47,962	2,445,390,532	50,986	5,573	63.50	3.8

Sources:

- (1) Population data & Personal Income data obtained from www.StatsAmerica.org
- (2) Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from www.StatsAmerica.org
- (4) School enrollment does not include Pre-K students as of February 1st.

Table 16

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Employers
June 30, 2024 and Nine Years Ago

	Fiscal Year 2024			Fiscal Year 2015		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Louisiana Tech University	1,499	1	7.06%	2,708	1	13.63%
Lincoln Parish School Board	1,018	2	4.80%	963	3	4.85%
Grambling State University	882	3	4.16%	1,701	2	8.56%
Origin Bancorp	749	4	3.53%			
Northern Louisiana Medical Center	600	5	2.83%	678	4	3.41%
Hunt, Guillot and Associates, LC	499	6	2.35%			
Walmart	450	7	2.12%	500	5	2.52%
Louisiana Methodists Childrens' Home	320	8	1.51%			
M. L. Smith Jr. LLC	300	9	1.41%			
City of Ruston	125	10	0.59%	425	6	2.14%
Ardagh Glass Inc.				400	7	2.01%
Weyerhaeuser Company				351	8	1.77%
North Louisiana Rehabilitation Center Inc				230	9	1.16%
Franke Consumer Products				220	10	1.11%
Total Nonmajor employers	14,784		69.65%	11,689		58.84%
Total employers	21,226		100.00%	19,865		100.00%

Source: North Louisiana Economic Partnership 2020

Notes:

(1) Employment data obtained from U.S. Bureau of Labor Statistics.

Table 17

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Building Information
June 30, 2015 through June 30, 2024

Form of Government
Area of Parish
Regular School Days

President/School Board
472 Square Miles
180

Number of Schools:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Pre-K	1	1	1	1	1	1	1	1	1	1
Pre-K - 5	-	-	1	1	1	1	1	1	1	2
Pre-K - 6	-	-	-	-	-	-	1	1	1	-
Pre-K - 12	-	-	-	-	-	1	1	1	1	1
K-2	-	-	2	2	2	2	2	2	2	2
K-5	5	5	-	-	-	-	-	-	-	-
K-6	1	1	1	1	1	1	-	-	-	-
K-8 (1)	2	2	1	1	1	1	1	1	1	1
K-12 (2)	2	2	2	2	2	1	1	1	-	-
3 - 5	-	-	2	2	2	2	2	2	2	2
5-11	-	-	-	-	-	-	-	-	-	1
6 Grade Only	1	1	1	1	1	1	1	1	1	1
Middle School (6-8 only)	1	1	1	-	-	-	-	-	-	-
Junior High (7-8 only)	1	1	1	1	1	1	1	1	1	1
5th - 9th Grade	-	-	-	-	-	-	-	-	1	-
High School (7-12 only)	1	1	1	1	1	1	1	1	1	-
High School (9-12 only)	2	2	1	1	1	1	1	1	1	1
High School (6-12 only)	-	-	-	-	-	-	-	-	-	1
Total	<u>17</u>	<u>17</u>	<u>15</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>
Enrollment (Public School Only):										
Preschool	89	97	82	74	81	77	81	53	71	81
Kindergarten	490	500	465	493	473	466	429	507	475	451
Grades 1-5	2,491	2,496	2,333	2,245	2,208	2,221	2,139	2,119	2,154	2,195
Grades 6-8	1,483	1,479	1,419	1,371	1,394	1,342	1,257	1,197	1,214	1,262
Grades 9-12	1,817	1,916	1,690	1,705	1,665	1,691	1,684	1,708	1,665	1,584
Total	<u>6,370</u>	<u>6,488</u>	<u>5,989</u>	<u>5,888</u>	<u>5,821</u>	<u>5,797</u>	<u>5,590</u>	<u>5,584</u>	<u>5,579</u>	<u>5,573</u>

Source: Lincoln Parish School Board Student Membership - February 1st

Note:

(1) Owned and operated by Louisiana Tech University

(2) Owned and operated by Louisiana Methodist Children & Family Services

Table 18

LINCOLN PARISH SCHOOL BOARD

Ruston, Louisiana

School Personnel

Fiscal Years Ended June 30, 2015 Through June 30, 2024

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Teachers										
Less than a Bachelor's degree	-	-	-	-	-	1	-	6	1	10
Bachelor	256	257	242	244	235	227	237	230	228	226
Master	160	175	158	159	160	148	153	153	175	169
Master +30	56	50	48	38	40	40	40	36	32	33
Specialist in Education	1	1	1	2	2	2	2	1	0	0
Ph.D or Ed.D	2	3	4	4	5	4	4	4	4	4
Total	<u>475</u>	<u>486</u>	<u>453</u>	<u>447</u>	<u>442</u>	<u>422</u>	<u>436</u>	<u>430</u>	<u>440</u>	<u>442</u>
Principals & Assistants										
Bachelor	1	1	2	2	2	2	2	3	3	3
Master	7	12	10	10	11	11	12	11	15	14
Master +30	12	12	10	10	9	8	9	7	6	6
Specialist in Education	0	0	1	1	1	1	1	1	1	1
Ph.D or Ed.D	4	2	2	2	2	2	1	2	1	1
Total	<u>24</u>	<u>27</u>	<u>25</u>	<u>25</u>	<u>25</u>	<u>24</u>	<u>25</u>	<u>24</u>	<u>26</u>	<u>25</u>

Source:

2015-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018-2024 Lincoln Parish School Board

Table 19

LINCOLN PARISH SCHOOL BOARD
Ruston, 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	\$ 84,235,232	6,370	\$ 13,224	1.23%	475	13.41
2016	85,539,060	6,488	13,184	-0.30%	486	13.35
2017	87,673,189	5,989	14,639	11.03%	453	13.22
2018	83,121,657	5,888	14,117	-3.57%	447	13.17
2019	86,768,816	5,821	14,906	5.59%	442	13.17
2020	86,467,518	5,767	14,994	0.59%	422	13.67
2021	87,948,624	5,590	15,733	4.93%	436	12.82
2022	82,627,154	5,584	14,797	-5.95%	430	12.99
2023	96,187,047	5,579	17,241	16.52%	440	12.68
2024	103,052,030	5,573	18,491	7.25%	442	12.61

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position
- (2) Enrollment is extracted from Table 15, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 18, School Personnel.

**Lincoln Parish School Board
Ruston, Louisiana**

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

**Lincoln Parish School Board
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Supervisor: Sandra Harper, CPA

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

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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, 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 Lincoln 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 30, 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 are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 30, 2024



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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Lincoln 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 judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

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

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

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

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.

Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

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 Lincoln Parish School Board as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise of the School Board's basic financial statements. We issued our report, under separate cover, thereon dated December 30, 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 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
Monroe, Louisiana
December 30, 2024

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

FEDERAL GRANTOR/ <u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	Assistance <u>Listing No.</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>	
United States Department of Agriculture				
Passed Through Louisiana Department of Agriculture:				
Child Nutrition Cluster:				
Non Cash Assistance (Commodities):				
National School Lunch Program	10.555	N/A		\$ 288,984
Passed Through Louisiana Department of Education:				
Cash Assistance:				
National School Breakfast Program	10.553	N/A	\$ 691,332	
COVID-19 - Supply Chain Assistance	10.555	N/A	153,819	
National School Lunch Program	10.555	N/A	1,852,907	
Total Cash Assistance				2,698,058
Total Child Nutrition Cluster				2,987,042
Child and Adult Care Food Program	10.558	2004-100650431		1,245
COVID-19 - Child Nutrition Discretionary Grants	10.579	N/A		77,177
Total United States Department of Agriculture				3,065,464
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-22-DSS-31	26,855	
	84.010A	28-21-RD19-31	3,083	
	84.010A	28-23-RD19-31	134,457	
	84.010A	28-23-T1-31	575,526	
	84.010A	28-24-T1-31	3,461,738	4,201,659
Special Education Cluster:				
Grants to States (IDEA Part B)	84.027A	28-24-B1-31	1,920,112	
Grants to States (IDEA Part B)	84.027A	28-23-I1SA-31	3,832	
Preschool Grants	84.173A	28-23-19SA-31	7,492	
Preschool Grants	84.173A	28-24-P1-31	75,769	
Total Special Education Cluster				2,007,205
Rural Education Achievement	84.358B	28-23-RLIS-31		100,910
Title IIA - Supporting Effective Instruction State Grants	84.367A	28-23-50-31	174,092	
		28-24-50-31	102,950	277,042
Title III - English Language Acquisition State Grants	84.365A	28-23-60-31	20,734	
	84.365A	28-24-60-31	8,259	28,993
Title IVA- Student Support and Academic Enrichment Program	84.424A	28-23-71-31	236,520	
	84.424A	28-24-71-31	177,648	414,168
SWD Transition DI Fund	84.421	28-24-SWDI-31		\$ 145,938

(continued)

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

FEDERAL GRANTOR/ <u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	Assistance <u>Listing No.</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
COVID-19 - Education Stabilization Fund - CARES/ARP			
COVID-19 - Education Stabilization (ESSER II Formula - Achieve)	84.425D	28-21-ES2F-31	\$ 1,517,115
COVID-19 - Education Stabilization (ESSER II Incentive)	84.425D	28-21-ES2I-31	50,311
COVID-19 - Education Stabilization (Homeless ARP)	84.425W	28-22-HARP-31	35,953
COVID-19 - Education Stabilization (ESSER III Incentive)	84.425U	28-21-ES3I-31	432,294
COVID-19 - Education Stabilization (ESSER III Formula)	84.425U	28-21-ES3F-31	8,571,208
COVID-19 - Education Stabilization (ESSER III EB)	84.425U	28-21-ESEB-31	1,394,755
COVID-19 - Real-Time Early Literacy	84.425B	28-21-REL2-31	<u>270,000</u>
			\$ 12,271,636
Career and Technical Education:			
Basic Grants to States	84.048A	28-23-02-31	13,716
	84.048A	28-24-02-31	<u>42,995</u>
			56,711
Total United States Department of Education			<u>19,504,262</u>
United States Department of Justice			
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-22-GG-04248-SSIX	<u>305,484</u>
United States Department of Homeland Security			
Passed Through Louisiana Department of Homeland Security & Emergency Preparedness:			
Disaster Grants Public Assistance	97.036	DR-4439	1,424
TOTAL FEDERAL AWARDS			<u>\$ 22,876,634</u>
			(concluded)

The accompanying notes are an integral part of this schedule.

Lincoln 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 Lincoln Parish School Board, (the School Board) Ruston, Louisiana 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). The School Board's reporting entity is defined in Note 1 of the Notes to the financial statements of the School Board's Annual Comprehensive Financial Report. Because the schedule presents only a selected portion of the operations of the School Board it is not intended to and does not present the financial position, changes in net position, or cash flows 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 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 BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

	Federal Sources
Major Funds:	
General fund	\$ 1,424
Education stabilization funds	12,271,636
Title I	4,201,659
Nonmajor Funds:	
Special education programs	2,153,143
School food service	3,065,464
Other miscellaneous	1,183,308
Total federal expenditures	<u>\$ 22,876,634</u>

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

NOTE 5 - MAJOR FEDERAL AWARDS 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 - INDIRECT COST RATE The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Lincoln 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 required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There were no instances of noncompliance considered material to the financial statements, as defined by Government Auditing Standards.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance of major federal 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:

Child Nutrition Cluster:

School Breakfast Program	AL #10.553
National School Lunch Program	AL #10.555

COVID-19 - Education Stabilization Funds:

Education Stabilization (Discretionary)	AL #84.425B
Education Stabilization (ESSER II)	AL #84.425D
Education Stabilization (ESSER III)	AL #84.425U
Homeless ARP	AL #84.425W

Public Safety Partnership and Community Policing Grants	AL #16.710
---------------------------------------------------------	------------

- 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 not qualify as a low-risk auditee under the Uniform Guidance.

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OTHER INFORMATION



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Ricky Durrett
Superintendent

Gregg Phillips
President

**Status of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

Reference # and title: **2023-001** **Late Submission of Audit Report to the Legislative Auditor**

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

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

A draft of the Lincoln Parish School Board's OPEB Valuation Report was not provided to the auditor until mid-December and the agency was unable to provide records to the auditor as scheduled throughout the engagement due to the overwhelming demands of their ERP software implementation which was ultimately placed on hold in order to address our audit requests and their regular duties. These events have not given the auditor sufficient time for our audit staff to be able to complete auditing procedures and to incorporate this information in the financial statements and note disclosures before the deadline. Therefore, the School Board's audit report for the fiscal year ending June 30, 2023 was not completed within the six-month deadline as per R.S. 24:513 A(5)(a)(i).

Corrective action taken: Management submitted an extension request that was approved by the Legislative Auditor for the June 30, 2023 audit report to be submitted by March 31, 2024. The Chief Financial Officer worked with auditors to complete the final report preparation work as quickly as possible. The audited financial report is complete and was issued March 4, 2024. To complete the timely submission for the fiscal year 2024 audit cycle, Chief Financial Officer delegated the assignment and management of all auditor field work document requests to the Accounting Manager and to monitor document submissions. Audit reporting package requirements were reviewed with department staff in June, and schedule set to prepare for completion of audited financial statements for submission by December 20, 2024. (Note the ERP software implementation remains on hold.) The 2023-2024 audited financial report is submitted timely, however, later than anticipated due to the re-enrollment of approximately 2,900 covered members in the School Board's self-insured group health/dental insurance plan and with a new Medicare Advantage plan provider, plus setup and implementation with a new third-party administrator for its self-insured health/dental plans for an effective date of January 1, 2025.

Reference # and title: **2023-002** **Internal Control and Compliance over Financial Reporting**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>AwardYear</u>
FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Child Nutrition Cluster: School Breakfast Program National School Lunch Program	 AL #10.553 AL #10.555	 2023 2023

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

Condition: Louisiana Department of Education (LDOE) requires the School Board to complete monthly claims for reimbursement for meals and snacks served to eligible students within 60 days of the following the last day of the month covered by the claim. Required internal controls over these claims for reimbursement required that all data for the claim be maintained and complete and accurate. Additionally, internal controls require that reports be reviewed by someone other than the person completing the claim.

In testing a sample of two months, it was noted that the School Board did not have a review process of the claim by a second person before the claim was submitted. It was also noted that the School Board did not include all students that received meals in requesting for reimbursement as well as the School Board used the wrong CEP percentage in the request for reimbursement. In reviewing the full year's claims to determine the amount over/under requested, it was noted that these errors caused the School Board to under request for reimbursement \$20,044.

Corrective action taken: The Lincoln Parish School Board hired a new CNP Supervisor in November 2023 and a new CNP secretary/bookkeeper in December, 2023. CEP reimbursement claim training was conducted on-site with CNP department staff on December 13, 2023, by Louisiana Department of Education School Food Service oversight officials. During this training, the CEP free claim percentage for 2023-2024 was validated as 83.78% and a mock-claim worksheet was completed with new administrative staff. This percentage will be validated annually prior to filing the first claim of each new school year.

Regarding the review process of the CEP claim, we have implemented a two-check verification method for this process. Step One is related to the bookkeeper's responsibilities. The bookkeeper collects and fills out the CNP Reimbursement Claim form in the CNP Claim portal, prints the completed form, and then signs and dates the form before it is submitted to the CNP Supervisor. Step Two is related to the CNP Supervisor's responsibility. The Supervisor will conduct final review of the report data. If the report is accurate, the Supervisor signs and dates the printed form and returns the form to the Bookkeeper for filing with claim records. Then, the official claim is submitted electronically by the Bookkeeper via the State CNP Claim portal. All current year claims were reviewed, corrections made, and these new procedures put into practice by December 31, 2023.

Reference # and title: **2023-003** **Internal Control over Procurement**

Federal program and specific federal award identification:

AL Number

Award Year

FEDERAL GRANTER/

PASS THROUGH GRANTOR/PROGRAM NAME

United States Department of Education; passed through Louisiana Department of Education

Child Nutrition Cluster:

School Breakfast Program

AL #10.553

2023

National School Lunch Program

AL #10.555

2023

Condition: According to 2 CFR sections 180.220 and 180.995, the School Board is required to review any vendors they are contracting with for goods and services that are expected to equal or exceed \$25,000 to ensure that the vendor is not suspended or debarred from federal funds. This verification can be accomplished by (1) checking the System for Award Management (SAM) Exclusions maintained by the General Services Administration (GSA), (2) collecting a certification from the vendor or (3) adding a clause or condition to the contract with the vendor.

**Status of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2024
(Continued)**

In testing a sample of two vendors to determine if the School Board either obtained a suspension and debarment certification or reviewed the excluded parties listing, it was noted that the School Board could not provide supporting documentation for one of the vendors. However, when the auditor reviewed for the vendor, it was noted that vendor was not suspended or debarred from receiving federal funds.

Corrective action taken: The CNP Supervisor has contacted all current vendors regarding the vendor suspension and debarment certification process and to ensure all confirmations of no suspension or debarment status are acceptable and active for the business name or owner at www.SAM.gov. The CNP Supervisor registered for a SAM.gov account to have access to actively check vendor eligibility status multiple times per year.

A file has been established and procedure created to obtain and retain the Vendor SAM verification information or a completed Debarment Certification Form for vendors contracted each program year. This information will be verified at the first of each school year (July/August) and mid-school year (January/February) and as new vendors are contracted. These actions were completed by January 31, 2024.

Respectfully,

A handwritten signature in blue ink, reading "Juanita H. Duke". The signature is fluid and cursive, with the first name "Juanita" being the most prominent part.

Chief Financial Officer

AGREED-UPON PROCEDURES



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

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

Board Members
Lincoln Parish School Board
Ruston, 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 for the Lincoln Parish School Board. Lincoln 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, the 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. Agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

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

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

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

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

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

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

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

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

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

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

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

2) Board or Finance Committee

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

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

ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-

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

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

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

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

3) Bank Reconciliations

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

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

ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and

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

Comment: There was one exception noted in which one of the bank reconciliations tested was not prepared within 2 months of the related statement closing date.

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

Managements Response: This exception was due to cross-training staff on the reconciliation process for an internal service fund account with transactions that are processed by a contracted third-party. This was an isolated occurrence. Staff has been made aware that all bank reconciliations shall be prepared, reviewed, and approved within 30 days following a month.

4) Collections (excluding electronic funds transfers)

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

Comment: In testing the collection processes, there were three exceptions noted in which there is not adequate segregation of duties. These exceptions were noted for three of the four schools tested. In many cases, the bookkeeper completes all functions reflected in item #D above.

However, the School Board has a mitigating control in that the Principal opens and initials the bank statement as well as reviews and approves the bank reconciliations. Additionally, the Central Office not only has access to each school's general ledger through their online platform, but also the Central Office reviews the bank reconciliations for each school. School internal audits are also completed by an independent, third-party accounting firm biannually.

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

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

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

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

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

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

Comment: In testing five credit card statements, it was noted that two of the credit cards tested did not have written evidence that the monthly statement was reviewed and approved.

In testing the transactions from each statement, it was noted that two of the forty transactions tested did not have an itemized receipt supporting the purchase.

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

Managements Response: This a result of turnover in the school bookkeeper position mid-year. Annual training was provided to school principals and bookkeepers at the beginning of the 2024-2025 school year on school accounting policies and procedures, which included proper documentation and approval of credit card purchases.

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

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

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

8) Contracts

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

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

9) Payroll and Personnel

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

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

10) Ethics

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

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

11) Debt Service

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

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

12) Fraud Notice

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

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

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
 - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

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

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

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

14)Prevention of Sexual Harassment

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

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

We were engaged by the Lincoln 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 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 2, 2024



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
Lincoln Parish School Board
Ruston, Louisiana

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

Management of the Lincoln Parish School Board, Ruston, Louisiana 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. Agreed-upon procedures engagement involves the practitioner performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed

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

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a 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: One exception noted in testing of the roll books, in which one class roll book did not agree to the EdLink system. The School Board's schedule 2 agreed to the JCampus system, but could not be reconciled to EdLink.

Managements Response: The one exception noted was due to a dual enrolment student dropping a class and it was not correctly updated in a timely manner. There could be several factors that would cause the numbers to be inconsistent from Edlink to JCampus. It could depend on if Edlink is using live data or Oct 1 master schedule last year. We will continue to work with Elink to improve the accuracy of the schedule.

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 property classified on the PEP data or equivalent listing prepared by management.

Comment: Two exceptions noted in which the education level submitted to EdLink did not agree with the education level per the School Board's records.

Managements Response: Management is aware of this issue and will work to assure that educational levels reported in Edlink matches School Board Records going forward.

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

We were engaged by Lincoln 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 Lincoln 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 Lincoln 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

Schedule 1

**Lincoln Parish School Board
Ruston, Louisiana**

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 20,475,987	
Other Instructional Staff Activities	1,272,942	
Instructional Staff Employee Benefits	11,896,784	
Purchased Professional and Technical Services	4,370	
Instructional Materials and Supplies	196,313	
Instructional Equipment	16,963	
Total Teacher and Student Interaction Activities		\$ 33,863,359
Other Instructional Activities	515,413	
Pupil Support Services	4,459,332	
Less: Equipment for Pupil Support Services	0	
Net Pupil Support Services		4,459,332
Instructional Staff Services	2,697,584	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		2,697,584
School Administration	4,397,209	
Less: Equipment for School Administration	0	
Net School Administration		4,397,209
Total General Fund Instructional Expenditures (Total of Column B)		45,417,484
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		852,123
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		2,037,911
Renewable Ad Valorem Tax		16,088,797
Debt Service Ad Valorem Tax		7,482,461
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		425,151
Sales and Use Taxes		29,018,212
Total Local Taxation Revenue		55,052,532
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		0
Earnings from Other Real Property		12,297
Total Local Earnings on Investment in Real Property		12,297
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		86,446
Revenue Sharing - Other Taxes		217,524
Revenue Sharing - Excess Portion		0
Other Revenue in Lieu of Taxes		0
Total State Revenue in Lieu of Taxes		303,970
Nonpublic Textbook Revenue		20,056
Nonpublic Transportation Revenue	\$	0

LINCOLN PARISH SCHOOL BOARD
Ruston, 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	77.50%	545	22.00%	155	0.00%	0	0.40%	3
Elementary Activity Classes	67.70%	90	30.80%	41	0.00%	0	1.50%	2
Middle/Jr. High	69.70%	168	29.50%	71	0.80%	2	0.00%	0
Middle/Jr. High Activity Classes	46.50%	20	34.90%	15	14.00%	6	4.70%	2
High	72.00%	376	24.70%	129	2.90%	15	0.40%	2
High Activity Classes	90.60%	96	8.50%	9	0.00%	0	0.90%	1
Combination	67.30%	421	31.20%	195	1.30%	8	0.30%	2
Combination Activity Classes	70.00%	70	24.00%	24	5.00%	5	1.00%	1

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.