



Rebuilding

Lafourche

Annual Comprehensive
Financial Report
June 30, 2023

LAFORCHE PARISH
SCHOOL BOARD



Lafourche Parish School Board



Dr. Dennis Guillot, Clyde Duplantis III, Marian Fertitta, Henry Lafont Jr., Leslie Wells, Buffylynn Charpentier, Myron Wright, Tina Naquin Babin - President, Valerie Bourgeois - Vice President

Annual Comprehensive Financial Report

Fiscal Year Ended

June 30, 2023



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INTRODUCTORY SECTION

June 30, 2023



LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

Transmittal Letter

January 2, 2024

Members of the Lafourche Parish School Board
805 East Seventh Street
Thibodaux, Louisiana

The Lafourche Parish School Board (the School Board) has been required to issue a complete set of financial statements after the fiscal year end. These statements have been prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Therefore, we have issued this Annual Comprehensive Financial Report (ACFR) of the Lafourche Parish School Board for the fiscal year ended June 30, 2023, in fulfillment of all report requirements.

MANAGEMENT REPRESENTATIONS

This report consists of management's representations concerning the finances of the Lafourche Parish School Board. Consequently, management has assumed full responsibility for both the completeness and reliability of all of the information presented in this ACFR. A reasonable basis for making these representations is rooted in a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the presentation of the Lafourche Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Lafourche Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. We have asserted, as management, to the best of our knowledge and belief, that the enclosed ACFR is complete and reliable in all material aspects.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

AUDITOR'S OPINION

The School Board's financial statements have been audited by EisnerAmper, LLP, which is a firm of licensed independent certified public accountants. The goal of the independent audit was to provide reasonable, but not absolute, assurance that the financial statements of the Lafourche Parish School Board for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Lafourche Parish School Board's financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The Independent Auditors' Report is presented as the first component of the Financial Section of this report.

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 needs of federal grantor agencies. The standards governing Single Audit engagements required 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 included in the Single Audit section of this ACFR.

GAAP required that management 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 Transmittal Letter was designed to complement MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the Independent Auditors' Report.

PROFILE OF THE GOVERNMENT

The School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana (the Parish). The 9 members on the board are elected and serve four-year concurrent terms. The main function of the School Board has been to provide a full range of services appropriate for students in grade levels ranging from preschool through 12. The services provided include regular and enriched academic instruction, special instruction for children with disabilities, as well as vocational instruction. Other services such as assessment, library, transportation, and food services have been provided to augment the primary services or to promote the welfare of the students. This report includes all funds of the School Board.

This report excludes the financial information for the other units of parish government, such as the parish council and the municipalities, because they have independently elected parish officials or because the School Board had no oversight responsibility. The School Board has been authorized to establish public schools, as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

Accordingly, the School Board is not included in any other governmental reporting entity since the School Board members were elected by the public and have decision-making power to designate management, the ability to significantly influence operations, and have primary accountability for fiscal matters.

MANAGEMENT'S GOALS

The financial information contained in this ACFR must be prefaced by what management was trying to accomplish. The current Strategic Plan covers the fiscal years 2019 - 2024. The following discussion contains excerpts from the School Board's strategic plan that are being used by management to set its priorities.

Mission Statement: Lafourche Parish Public Schools strive to offer exemplary academic, career, co-curricular, and extra-curricular programs to develop in all students a strong sense of responsibility, citizenship, and respect for others in a safe and nurturing environment.

Vision Statement: Lafourche Parish Public Schools are committed to helping all students become lifelong learners, realize their full potential, appreciate the relevance of their education, and become empowered for success.

Belief Statements:

1. Education is the first priority.
2. All children can learn.
3. Open and honest communication builds trust.
4. High expectations must be set for everyone.
5. Efficient and effective fiscal management is imperative.
6. Collaboration with parents and community agencies reduces barriers to learning.
7. Early childhood programs enable students to come to school prepared to learn.
8. Shared decision-making and accountability enhance school effectiveness and increase student achievement.

A copy of the Parish's *Five Year Strategic Plan: 2019 - 2024* can be obtained by visiting <http://www.mylpsd.com>, clicking on the *SCHOOL BOARD* tab at the top of the page, and then clicking the *Board Docs - Strategic Goals* option from the drop down menu.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local economy: The School Board operated within the boundaries of Lafourche Parish located in South Louisiana approximately 50 miles west of New Orleans, which was the largest metropolitan area of the region. The 1,469 square mile parish is crisscrossed by LA Highways 1, 20, 24, and 308 and by U. S. Highway 90. It also has access to water transportation via Bayou Lafourche, the Intercostal Waterway, and the Gulf of Mexico. Also, Burlington Northern Santa Fe has maintained and operated the railroad infrastructure in the Parish. The U. S. Census has included the Parish as part of the Houma-Bayou Cane-Thibodaux Metropolitan Statistical Area.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

The Parish recently experienced a decline in the growth of its population, largely due to the displacement of residents following the devastating hurricane Ida, which hit the parish August 29, 2021. The 2020 Census indicated a population of 97,557. The 2022 estimated population was 95,870, representing a decline of 1,687 or (1.7%). The per capita income level for 2022 was \$32,873, with a median household income of \$58,593, which is slightly higher than the state average of \$55,416. The unemployment rate was 4.1% as of June 30, 2023, which is higher than both the state and national levels of 3.6%.

The largest segment of the economy was the oil and natural gas extraction industry but there are other aspects to the economy. LOOP, the single largest offshore port for foreign and domestic crude oil, can offload tankers with its three single-point mooring buoys. The facility has fifteen 600,000 barrel and seven 375,000-barrel tanks with a total capacity of 12 million barrels, and eight underground caverns with a total storage capacity of 60 million barrels. The port also operates a 53 mile, 48-inch pipeline that is connected to a 40-inch pipeline that connects to several Midwest refineries (<https://www.loopllc.com/About/History>).

Port Fourchon, which is located at the mouth of Bayou Lafourche, is utilized by 250 companies to service about 400 large supply vessels and utilizing about 1,200 trucks on a daily basis (*About Us: Port Facts*, <http://www.portfourchon.com>). The activities conducted at the port are instrumental in supplying 10 percent of the nation's oil supply and is connected to 50% of the U.S. refining capacity. It facilitates 95% of the deep-water production. The Port also had a general aviation airport with a 6,500-foot runway that can handle up to 20-passenger business jets (*April 2013 Capital Projects Brochure*, <http://www.portfourchon.com>).

The GLPC has announced its plans to increase the size of Port Fourchon. The plan is to build a state-of-the-art facility that will be used for repairing and refurbishing oilrigs. The plan also involves adding a bridge and connector road between Port Fourchon and the 1,000-plus acre repair facility.

In addition to those segments, the Parish has a significant agriculturally based segment of the economy that totaled \$119.3 million in 2020. The category planting enterprises had a gross value of \$58.1 million in 2020 mainly from sugar cane (\$33.6 million) and hay for sale (\$12.9 million). The wildlife and fishery enterprises segment totaled \$48.8 million, with the majority split between aquaculture (\$19.1 million) and marine fisheries enterprises (\$22.8 million). The domestic animal enterprises segment had a gross value of \$12.4 million, mainly from the cattle and calf's category (\$10.4 million).

Nicholls State University opened in 1948, which is located in the northern part of the Parish on 287 acres. (*Fast Facts*, <http://www.nicholls.edu>). Nicholls has 17 academic, college, departmental, and program accreditations. It offers degrees in its Arts and Sciences, Business Administration, Education, and Nursing and Allied Health colleges. The 2022 fall enrollment was 5,899 with 83.54% of the students enrolled in undergraduate programs, and 16.46% of the students enrolled in graduate programs. (<https://www.nicholls.edu/irep/>).

The economy also included agricultural-implement manufacturing, shipbuilding, and machine fabrication.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

Long-term financial planning: Since 1997, the School Board has had an ongoing construction process. The goal of the process is to make sure that there is enough capacity to meet current needs with room for an expanding student body, and to make sure that those facilities optimize the learning experience for the students of the Parish.

The School Board has been successful in obtaining the permission of the voters of the Parish to fund its ongoing process of adding and improving its facilities. The following table shows the status of those bond referendums:

YEAR	in millions		
	AUTHORIZED	ISSUED	UNISSUED
1997	\$44.4	\$44.4	\$0
2003	50.0	50.0	0
2007	48.8	48.8	0
2012	50.0	50.0	0
2017	80.0	63.0	17.0
TOTAL	\$273.2	\$256.2	\$17.0

The payment of principal for the general obligation bonds are secured by a debt service millage which was 11.2 mills in FY22.

The School Board was also successful in securing authorization for up to \$150 million in hurricane recovery borrowing from the State Bond Commission following hurricane Ida. The Board has drawn \$90 million in funding to date, to provide working capital for the estimated \$120 million in repairs needed to fully restore all school facilities.

Cash management: The School Board had \$130.7 million in cash and cash equivalents and \$82.4 million in investments at June 30, 2023.

The cash was classified as \$128.4 million in Governmental funds; \$0.8 million in Proprietary funds; and \$1.5 million in the Fiduciary fund.

The School Board had a policy of depositing funds in either interest-bearing demand accounts or certificates of deposit in commercial banks secured by pledged securities and federal deposit insurance. The School Board also deposited funds in the Louisiana Asset Management Pool (LAMP), which provided a higher rate than certificates of deposit with a maturity of less than one year and had been safer than directly purchasing securities of the U. S. Treasury.

The assets were managed by Argent Financial Group (<http://www.argentfinancial.com/>), which based its selection on the School Board's investment policies and investment needs as expressed by School Board's management.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter

Risk management: The School Board's self-funded group health insurance program had a self-insured retention of \$300,000 for each medical claim. The School Board used Blue Cross/ Blue Shield for the third-party administrative services. The net position total in the Group Health Insurance Fund was negative \$0.013 million at June 30, 2023, which is a slight decrease from the prior year balance. Claims expense continues to account for most of the annual costs. The School Board has been actively trying to reduce the growth in claims cost. Additional information regarding School Board efforts is described in the *Management's Discussion and Analysis*.

The School Board established a Loss Control Fund to manage its non-workers compensation property and casualty perils. It has a consultant to evaluate the various exposures, to recommend changes in contract language to mitigate exposure, to review all certificates of insurance to determine if they meet minimum requirements, to recommend changes in its insurance policies to improve coverage, and to conduct requests for proposals process as needed. The policies in force with the limits and self-insured retentions can be found in Note 4.A. - Risk Management. The School Board also employees a third-party administrator to administer the Loss Control Fund's claims. As of June 30, 2023, the Loss Control Fund had a net position balance of \$0.61 million, which is \$0.50 million less than the prior year.

The School Board provided workers compensation coverage for its employees using a self-insured retention of \$750,000 and a \$2 million limit for each workers compensation claim. The School Board used the same consultant and third party to administer the workers compensation program that were described in the previous paragraph. The assets in this fund are also used to provide an employee assistance plan that provides employees with a variety of services meant to help employees resolve personal issues that could eventually influence their job performances. The funds were also used to pay for employee medical screenings and flu shots for those employees without health insurance coverage, and for certain safety related improvements. The net position for the Workers Compensation fund was \$0.058 million by June 30, 2023, which is \$0.055 million more than the prior year.

The School Board has a four-mill ad valorem tax to be used for safety and security issues. The millage has funded facility improvements to create single entry campuses, to purchase software that will improve response times during emergencies, and to purchase additional cameras to provide improved video monitoring of the campuses.

ACKNOWLEDGMENTS

The preparation of the Annual Comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,



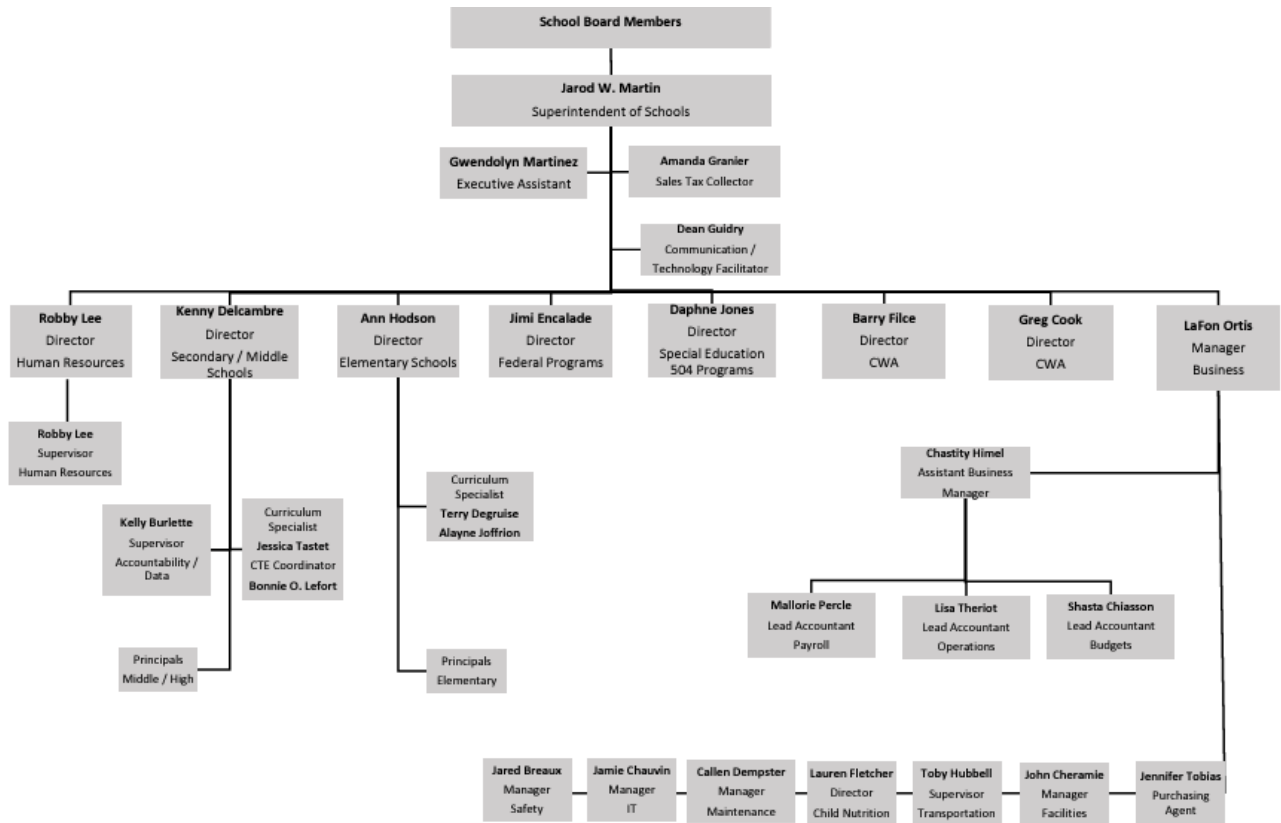
Jarod W. Martin
Superintendent



LaFon J. Ortis, CLSBO
Business Manager

LAFOURCHE PARISH SCHOOL BOARD

Organizational Structure



LAFOURCHE PARISH SCHOOL BOARD

Principal Officials

BOARD MEMBERS

<u>DISTRICT/NAME</u>	<u>EMAIL ADDRESS</u>
District 1 Myron Wright.....	mdwright@mylpsd.com
District 2 Dr. Dennis Guillot.....	djguillot@mylpsd.com
District 3 Tina Babin.....	cnbabin@mylpsd.com
District 4 Marian B. Fertitta.....	mfertitta@mylpsd.com
District 5 Clyde J. Duplantis III.....	cduplantis@mylpsd.com
District 6 Valerie Bourgeois.....	vmbourgeois@mylpsd.com
District 7 Henry J. Lafont, Jr.....	hlafont@mylpsd.com
District 8 Leslie Wells.....	lwells@mylpsd.com
District 9 BuffyLynn Charpentier.....	bcharpentier@mylpsd.com

ADMINISTRATORS

<u>NAME</u>	<u>POSITION</u>
Jarod W. Martin.....	Superintendent
Robby Lee.....	Director of Human Resources
Gregory Cook.....	Director of Child Welfare and Attendance
Barry Filce.....	Director of Child Welfare and Attendance
Jimi Encalade.....	Director Federal Programs
Ann Hodson.....	Director of Elementary Education
Kenny Delcambre.....	Director of Secondary and Middle School Education
Andrea Pitonyak-Delcambre.....	Director Special Education
LaFon J. Ortis.....	Business Manager
Lauren Fletcher.....	Director of Child Nutrition
Amanda Granier.....	Sales Tax Collector

FINANCIAL SECTION

June 30, 2023



Independent Auditors' Report

To the Members of the Lafourche Parish School Board, Thibodaux, Louisiana

Report on the Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the School Board) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2023, 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 15 to 23, and the schedule of changes in total OPEB liability and related ratios, the schedule of proportionate share of net pension liability, the schedule of pension contributions, the schedules of revenues, expenditures and changes in fund balance - budget and actual - general fund, 1995 sales tax salary reserve fund, salary supplement fund, and the notes to required supplementary information on pages 79 to 87, be presented to supplement the basic financial statements.



Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual non-major fund statements and schedules; the schedules of revenues, expenditures, and changes in fund balance - budget and actual for the non-major special revenue funds, the schedule of compensation paid to board members; and the schedule of compensation, benefits, and other payments to agency head, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and related notes presented on pages 150-152 is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The accompanying supplementary information referred to in the preceding paragraph 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund statements and schedules; the schedules of revenues, expenditures, and changes in fund balance - budget and actual for the non-major special revenue funds, the schedule of compensation paid to board members; the schedule of compensation, benefits, and other payments to agency head, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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



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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 2, 2024 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, LA
January 2, 2024

EISNERAMPER
LLP



REQUIRED SUPPLEMENTARY
INFORMATION

June 30, 2023



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FINANCIAL HIGHLIGHTS

This section has been presented to provide a narrative overview and analysis of the financial activities of the Lafourche Parish School Board (the School Board) for the fiscal year ended June 30, 2023. You, as the reader of these statements, are being encouraged to consider the information presented here along with the information that is furnished in the transmittal letter. This section has been prepared to give you management's perspective of the information contained in the financial statements.

Key financial highlights for the 2022-2023 fiscal year include the following:

- The total of assets reported in the government-wide statements is \$465.6 million, which is \$14.4 million more than the total from preceding year. Current assets decreased by \$20.2 million while noncurrent assets increased by \$34.6 million.
- Total governmental activities' revenues in 2023 were \$227.7 million, a decrease of \$27.3 million. However, total governmental activities expenses in 2023 were \$169.0 million, a decrease of \$15.1 million from 2022. Thus, the deficit in net position decreased as a result.
- In the governmental funds, total fund balance at the end of fiscal in 2023 was \$214.3 million, which was \$9.7 million less than the total from preceding year. Restricted fund balance increased by \$3.0 million, the committed fund balance increased by \$0.3 million, and unassigned fund balance increased by \$9.8 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis have been presented to serve as an introduction to the Lafourche Parish School Board's basic financial statements. The School Board's basic financial statements have been divided into three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other information has been added to the basic financial statements themselves to supplement them.

GOVERNMENT-WIDE FINANCIAL STATEMENTS: The government-wide financial statements were designed to provide readers with a broad overview of the Lafourche Parish School Board's finances, in a manner similar to a private-sector business. These financial statements employed the accrual basis of accounting.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Statement of Net Position (Statement A) was constructed to present information on all of the School Board's assets, deferred outflows, liabilities, and deferred inflows, with the difference among these reported as net position. Over time, increases or decreases in net position could serve as a useful indicator of whether the financial position of the Lafourche Parish School Board is improving or deteriorating.

The Statement of Activities (Statement B) was constructed to present information showing how the government's net position changed during the most recent fiscal year in employing the accrual basis of accounting. All changes in net position were reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses were reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements of the Lafourche Parish School Board have presented only functions principally supported by taxes and functions of the intergovernmental revenues (governmental activities). The School Board did not have any functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities).

The government-wide financial statements included only Lafourche Parish School Board itself (known as the primary government). The School Board does not have any component units that need to be reported separately from the financial information of the primary government.

FUND FINANCIAL STATEMENTS: The fund presentation groups related accounts that were used to maintain control over resources that have been segregated for specific activities or objectives. The Lafourche Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds were used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements employed the modified accrual basis of accounting that focused on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds was narrower than that of the government-wide financial statements, it was useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances: (Statement E) provide a reconciliation (Statements D and F, respectively) to facilitate this comparison between governmental funds and governmental activities.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Lafourche Parish School Board maintains various individual governmental funds to account for its activities. The information accumulated using the individual governmental funds has been presented separately in the balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances (Statement E) for the General Fund, the 2021 Construction Fund, the 1995 Sales Tax Salary Reserve Fund, the Salary Supplement Fund, and the Hurricane Recovery Fund, all of which are considered to be major funds. Data from the other governmental funds has been combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds has been provided in the form of combining statements elsewhere in this report.

Proprietary funds. The Lafourche Parish School Board maintains three internal service funds that are considered to be proprietary type funds. The School Board uses these internal service funds as accounting devices to accumulate and allocate costs internally among the School Board's various functions for its self-funded workers' compensation, general liability and casualty perils, and group health insurance programs. Because the services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund statements employ the accrual basis of accounting. Statements G, H, and I are the proprietary fund financial statements that provide separate information for the Workers' Compensation, Loss Control, and Group Health Insurance programs.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Lafourche Parish School Board's own programs. The School Board is the sales and use tax collection agent for itself and eight other governmental entities, which are processed using the sales tax fund, which is classified as a custodial fund. The fiduciary fund financial statements are reported as Statements J and K.

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

Other information. In addition to the basic financial statements and accompanying notes, the report has provided additional information to accompany the financial statements including that required by the Governmental Accounting Standards Board, combining individual fund financial statements, statistical information and schedules required by the laws of the State of Louisiana. Those statements and schedules are listed in the table of contents.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section includes the analysis of the School Board's financial operations using the government-wide perspective. The following table contains a summary and comparison of the amounts included in the statements of net position for fiscal years 2023 and 2022:

**Table I - Summary Statements of Net Position
June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Amount Increase/ (Decrease)</u>	<u>Percent of Increase/ (Decrease)</u>
Assets				
Current and other assets	\$ 251,161,756	\$ 271,326,225	\$ (20,164,469)	-7%
Capital assets, net	<u>214,413,219</u>	<u>179,841,896</u>	<u>34,571,323</u>	<u>19%</u>
Total assets	<u>465,574,975</u>	<u>451,168,121</u>	<u>14,406,854</u>	<u>3%</u>
Deferred Outflows of resources	<u>40,824,341</u>	<u>31,492,049</u>	<u>9,332,292</u>	<u>30%</u>
Liabilities				
Current liabilities	\$ 38,093,269	\$ 47,978,359	\$ (9,885,090)	-21%
Long-term liabilities	<u>528,576,914</u>	<u>476,954,643</u>	<u>51,622,271</u>	<u>11%</u>
Total liabilities	<u>566,670,183</u>	<u>524,933,002</u>	<u>41,737,181</u>	<u>8%</u>
Deferred Inflows of resources	<u>9,720,468</u>	<u>86,400,927</u>	<u>(76,680,459)</u>	<u>-89%</u>
Net position				
Net investment in capital assets	87,810,273	91,173,150	(3,362,877)	-4%
Restricted	44,390,561	38,207,561	6,183,000	16%
Unrestricted	<u>(202,192,169)</u>	<u>(258,054,470)</u>	<u>55,862,301</u>	<u>22%</u>
Total net position	<u>\$ (69,991,335)</u>	<u>\$ (128,673,759)</u>	<u>\$ 58,682,424</u>	<u>46%</u>

The change in current and other assets is the result of deploying these assets toward recovery and other restricted but intended uses.

The change in current assets is primarily due to increases in cash as a result of bond proceeds and hurricane recovery. Accounts receivable also increased due to hurricane recovery funds.

The change in noncurrent assets is primarily due to construction in progress related to hurricane recovery as well as the on-going non-hurricane related construction program.

The increases to long-term liabilities are primarily a result of increases to the net pension liabilities due to declines in the values of investments held in trust for the respective pension plans. These increases were offset by reductions of bonds payable through scheduled principal repayments.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The following table contains a summary and comparison of the amounts included in the statements of activities for the fiscal years ended June 30, 2023 and 2022:

**Table II - Summary Statements of Activities
For the Years Ended June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>	<u>Amount Increase/ (Decrease)</u>
Revenues:			
Program revenues	\$ 63,720,429	\$ 77,097,515	(13,377,086)
General revenues			
Ad valorem taxes	38,215,356	31,935,564	6,279,792
Sales taxes	42,917,671	44,668,614	(1,750,943)
Minimum Foundation Program	76,577,238	74,520,105	2,057,133
Interest and Investment Earnings	5,745,466	(1,275,121)	7,020,587
Rental, leases, and royalties	54,458	117,809	(63,351)
Other general revenues	489,598	27,981,001	(27,491,403)
Total revenues	<u>227,720,216</u>	<u>255,045,487</u>	<u>(27,325,271)</u>
Functions/Program Expenses:			
Instruction	66,792,373	41,419,412	25,372,961
Support services	76,534,155	119,365,110	(42,830,955)
Food services	8,713,583	8,816,867	(103,284)
Community service programs	12,560	12,560	-
Interest and fiscal charges	6,434,293	4,402,599	2,031,694
Appropriations - Charter Schools	10,550,828	10,104,108	446,720
Total expenses	<u>169,037,792</u>	<u>184,120,656</u>	<u>(15,082,864)</u>
Increase (decrease) in net position	58,682,424	70,924,831	(12,242,407)
Net Position - beginning	<u>(128,673,759)</u>	<u>(199,598,590)</u>	<u>70,924,831</u>
Net Position - ending	<u>\$(69,991,335)</u>	<u>\$(128,673,759)</u>	<u>\$ 58,682,424</u>

The \$13.4 million decrease in program revenues is largely attributed to a lesser amount of hurricane recovery funds recognized as revenue.

Revenues from general sources decreased by \$13.9 million primarily due to large insurance settlements in the prior year. Sales taxes also decreased as a result of less overall recovery activity in the parish, but property tax and investment revenues experienced sizeable increases.

The \$25.4 million increase in instructional expenses were the result of higher pension costs. The support services also experienced increases in pension expense, but those expenses were offset by lesser amounts expensed toward recovery efforts.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FUND STATEMENT FINANCIAL ANALYSIS

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

Governmental funds: The focus of the Lafourche Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information can be useful in assessing the School Board's financing requirements. In particular, unassigned fund balance has served as a useful measure of a government's net resources available for spending at the end of the fiscal year. The unassigned fund balance of \$63.1 million is available for spending and can serve as a source of reserves for future years.

Proprietary funds: The School Board uses three funds to account for its internal service activities: The Group Health Fund that accounts for the activities associated with the School Board's self-funded group health program; the Loss Control Fund that accounts for the activities associated with the School Board's self-funded general liability and casualty program; and the Workers' Compensation Fund that accounts for the activities associated with the School Board's self-funded workers' compensation program.

The Loss Control Fund had a net loss of \$0.50 million for FY 2023. Despite a decrease in claims and premiums to cover those claims, a \$3.52 million loss was experienced in the Group Health Fund. That loss was essentially covered with transfers from the general fund. The Workers Compensation Fund's claims decreased while maintaining level premiums, and a small increase in net position of \$0.055 million occurred as a result.

Fiduciary funds: The School Board has one fiduciary fund that it used to account for the assets it holds in trust. The Sales and Use Tax Fund accounts for the collection and disbursement of sales and use taxes it collects for itself and for the other tax levying authorities in the Parish.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENTAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues were higher than anticipated in the adopted budget with a positive variance of \$10.0 million mostly due collected tax revenues exceeding forecasts. General Fund expenditures were \$18.9 million less than anticipated in the budget mostly due to the timing of construction projects and lesser salaries and benefits due to difficulties in filling budgeted positions. Other Financing Sources (Uses) category had a negative variance of \$2.8 million, but overall, the general fund's net change in fund balance was 26.1 million more favorable for 2023 than was budgeted.

The *1995 Sales Tax Salary Reserve Fund* revenues were higher than anticipated by \$2.6 million mostly due to the collected tax revenues exceeding forecasts.

The *Salary Supplement Fund* revenues were more than anticipated with a positive variance of \$1.0 million. This was due to property tax revenues recovering from the effects of Hurricane Ida.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets: The net balance in capital assets for the School Board at June 30, 2023 was \$214.4 million. The following has been presented to recap the capital asset balances:

**Table III - Capital Assets, Net of Depreciation
June 30, 2023 and 2022**

	2023	2022	Change
Land	\$ 3,601,923	\$ 3,601,923	\$ -
Construction in progress	74,384,693	36,083,244	38,301,449
Buildings and improvements	129,716,410	131,906,455	(2,190,045)
Furniture and equipment	1,749,456	1,923,082	(173,626)
Right-of-use assets	4,960,737	6,327,192	(1,366,455)
Total	<u>\$ 214,413,219</u>	<u>\$ 179,841,896</u>	<u>\$ 34,571,323</u>

The total net balance increased by \$34.6 million due to construction in progress related to hurricane recovery and the on-going non-hurricane related construction programs.

At June 30, 2023, the School Board's governmental funds reported a fund balance restricted for capital projects and recovery in the amount of \$103.2 million, most of which is from the unexpended general obligation bond proceeds, insurance proceeds and FEMA Public Assistance grant revenues.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Long-term debt and liabilities: The following is a recap for the various types of long-term debt outstanding:

**Table IV - Outstanding Debt and
Liabilities June 30, 2023 and
2022**

	2023	2022
Bonded Debt	\$ 198,710,000	\$ 206,225,000
Unamortized Premium on Bonds	5,209,616	5,753,269
Lease Liability	4,914,082	6,234,337
Accrued Compensated Absences	6,714,981	6,621,720
Net Pension Liability	139,922,013	81,064,028
Other Postemployment Benefits Liability	173,106,222	171,056,289
	<u>\$ 528,576,914</u>	<u>\$ 476,954,643</u>

At June 30, 2023, bonded debt totaled \$198.7 million, while the related fund balance in the debt service fund was \$5.9 million. Additionally, \$90 million of this debt will likely be serviced from amounts residing in the Hurricane Recovery Fund, with a fund balance of \$82.3 million.

The School Board's bond rating S&P Global Ratings is A-/Stable as of April 20, 2023.

The net other postemployment benefits liability at June 30, 2023 was \$173.1 million, a net increase of \$2 million. The change in discount rate from 3.54% to 3.65% was one of the components of the change in the liability (a decrease), along with normal service costs and accrual of interest (causing an increase). The School Board does not have any plans at this point to fund the balance of this liability. Additional information is provided in Note 4.C. - Postemployment Health Care and Life Insurance Benefits.

The School Board recognized its proportionate share of the net pension liability in the three retirement systems to which it contributes. The balance of the School Board's net pension liability at June 30, 2023 was \$139.9 million, up from \$81.1 million in the prior year. This increase was primarily attributable to decreases in the value of investments held in trust for the respective pension plans. A more detailed discussion is included in Note 4.D. - Defined Benefit Pension Plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND TAX RATES

A copy of the 2024 Budget can be obtained by visiting the Business Department's webpage <https://www.mylpsd.com/departments/business>. The 2024 budget highlights are as follows:

The 2024 budget provides for a student enrollment of 13,717, which results in revenues per student of \$15,169, and expenditures per student of \$15,851, and for 1,991 full time employee positions.

Revenues have been increased by \$0.43 million as a result of a \$19.93 million decrease in the federal grant revenue, a \$5.24 million increase in state grant revenue, and an increase of \$15.12 million in local revenue.

Expenditures have decreased by \$2.80 million as a combined result of the reduction of \$19.95 million in ESSER II and III funds awarded in response to the COVID-19 pandemic; the recovery costs associated with hurricane Ida, which occurred in August 2021; the reduction in materials and supplies costs; while including the board's authorization of a step increase for all employees.

Includes funding for the salary schedule changes of:

- A one-step increase to the salary schedule for the 2023-2024 fiscal year for all Employees
- Continuation of the 2019-2020 provision of the \$1,000 state increase for certificated personnel and the \$500 state increase for support staff
- Continuation of the 2021-2022 provision of the \$800 state increase for certificated personnel and the \$400 state increase for support staff
- Continuation of the 2022-2023 provision of the \$1,500 state increase for certificated personnel and the \$750 state increase for support staff
- A \$4,000 salary increase for certificated personnel and a \$2,000 salary increase for support staff, provided through the passage of a 0.40% sales tax authorized by voters in March 2023

Fund Balances are estimated to decline by 0.16% by June 30, 2024 resulting in a General Fund ending unassigned fund balance of approximately \$63.50 million.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Lafourche Parish School Board's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

LaFon Ortis, CLSBO, Business Manager
Lafourche Parish School Board
P. O. Box 879
Thibodaux, LA 70302-0879
lortis@mylpsd.com

GOVERNMENT-WIDE FINANCIAL
STATEMENTS

June 30, 2023



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2023**

Statement A

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 129,207,892
Cash with fiscal agent	157,400
Investments	82,383,222
Receivables	36,433,152
Inventory, at cost	1,064,729
Prepaid expense	1,915,361
Capital assets:	
Land and construction in progress	77,986,616
Capital assets, net of accumulated depreciation and amortization	136,426,603
TOTAL ASSETS	465,574,975
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on bond refunding	825,635
Deferred amounts related to net pension liability	39,650,798
Deferred amounts related to total other post-employment benefits liability	347,908
TOTAL DEFERRED OUTFLOWS OF RESOURCES	40,824,341
LIABILITIES	
Accounts payable	15,579,640
Contracts payable	2,634,330
Salaries, benefits, and withholdings payable	15,382,589
Unearned revenue	177,449
Accrued interest payable	1,936,007
Long-term obligations:	
Estimated liability for outstanding self-funded claims	2,383,254
Bonds payable, leases, and compensated absences:	
Due within one year	10,172,898
Due in more than one year	205,375,781
Net pension liability	139,922,013
Total other post-employment benefits liability	173,106,222
TOTAL LIABILITIES	566,670,183
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow on net pension liability	4,002,430
Deferred inflow on total other post-employment benefits liability	5,718,038
TOTAL DEFERRED INFLOWS OF RESOURCES	9,720,468
NET POSITION	
Net investment in capital assets	87,810,273
Restricted for:	
Salaries	13,656,967
Textbooks	1,351,011
Technology	4,164,175
Maintenance	2,543,588
Safety	6,842,504
School activities	6,257,273
School food service	5,618,877
Debt service	3,956,166
Unrestricted	(202,192,169)
TOTAL NET POSITION	\$ (69,991,335)

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

Statement B

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction:					
Regular education programs	\$ 42,308,615	\$ -	\$ 6,341,455	\$ -	\$ (35,967,160)
Special education programs	11,866,324	-	1,689,611	-	(10,176,713)
Other instructional programs	12,617,434	-	8,403,294	-	(4,214,140)
Support Services:					
Pupil support	10,992,332	-	5,697,116	-	(5,295,216)
Instructional staff support	6,312,266	-	6,246,538	-	(65,728)
General administration	2,092,400	-	52,156	-	(2,040,244)
School administration	12,452,482	6,407,432	642,456	-	(5,402,594)
Business services	1,358,570	-	125,815	-	(1,232,755)
Operation and maintenance	29,046,635	-	884,297	15,600,051	(12,562,287)
Pupil transportation services	6,797,135	-	824,472	-	(5,972,663)
Central services	4,713,846	-	1,538,258	-	(3,175,588)
Food service operations	8,713,583	426,538	8,833,212	-	546,167
Community service operations	12,560	-	-	-	(12,560)
Facilities	2,768,489	-	7,728	-	(2,760,761)
Interest and bank charges	6,434,293	-	-	-	(6,434,293)
Appropriations to Type I Charter Schools	10,550,828	-	-	-	(10,550,828)
Total Governmental Activities	\$ 169,037,792	\$ 6,833,970	\$ 41,286,408	\$ 15,600,051	\$ (105,317,363)
General Revenues:					
Local sources:					
Ad valorem taxes					38,215,356
Sales and use taxes					42,917,671
Earnings on investments					5,745,466
Rental, leases, and royalties					54,458
State sources:					
Unrestricted grants-in-aid (MFP)					76,577,238
Other revenues					314,215
Other sources:					
Gain (loss) on disposal of capital assets					175,383
Total general revenues					163,999,787
Change in net position					58,682,424
Net Position, June 30, 2022					(128,673,759)
Net Position, June 30, 2023					\$ (69,991,335)

The accompanying notes to the basic financial statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

June 30, 2023



LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 BALANCE SHEET - GOVERNMENTAL FUNDS
 JUNE 30, 2023

Statement C

	General	2021 Construction	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Total Non-major Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 23,251,435	\$ -	\$ 26,105,228	\$ 6,458,047	\$ 42,638,954	\$ 29,956,454	\$ 128,410,118
Investments	-	39,439,285	-	-	30,759,260	12,184,677	82,383,222
Receivables	2,848,218	-	1,735,614	71,826	13,069,099	16,306,314	34,031,071
Interfund receivables	62,085,929	-	-	-	-	109,677	62,195,606
Inventory, at cost	-	-	-	-	-	1,064,729	1,064,729
TOTAL ASSETS	\$ 88,185,582	\$ 39,439,285	\$ 27,840,842	\$ 6,529,873	\$ 86,467,313	\$ 59,621,851	\$ 308,084,746
LIABILITIES AND FUND BALANCES							
Liabilities:							
Interfund payables - governmental funds	3,607,427	17,113,698	15,799,276	5,254,788	-	18,217,916	59,993,105
Accounts payable	8,873,469	2,875,337	-	-	2,944,437	855,901	15,549,144
Contracts payable	-	1,401,684	-	-	1,211,529	21,117	2,634,330
Salaries, benefits, and withholdings payable	11,987,744	-	-	-	-	3,394,845	15,382,589
Unearned revenue	10,000	-	-	-	-	167,449	177,449
TOTAL LIABILITIES	24,478,640	21,390,719	15,799,276	5,254,788	4,155,966	22,657,228	93,736,617
Fund balances:							
Nonspendable (inventory)	-	-	-	-	-	1,064,729	1,064,729
Restricted for:							
Salaries and benefits	-	-	12,041,566	1,275,085	-	340,316	13,656,967
Textbooks	-	-	-	-	-	1,351,011	1,351,011
Technology	-	-	-	-	-	4,164,175	4,164,175
Maintenance	-	-	-	-	-	2,651,998	2,651,998
Safety	-	-	-	-	-	6,842,504	6,842,504
School activities	-	-	-	-	-	6,257,273	6,257,273
School food service	-	-	-	-	-	4,554,148	4,554,148
Debt service	-	-	-	-	-	5,892,173	5,892,173
Capital projects and recovery	-	18,048,566	-	-	82,311,347	2,884,851	103,244,764
Committed for:							
Sixteenth Section	-	-	-	-	-	779,401	779,401
Medicaid	-	-	-	-	-	843,439	843,439
Unassigned	63,706,942	-	-	-	-	(661,395)	63,045,547
TOTAL FUND BALANCES	63,706,942	18,048,566	12,041,566	1,275,085	82,311,347	36,964,623	214,348,129
TOTAL LIABILITIES AND FUND BALANCES	\$ 88,185,582	\$ 39,439,285	\$ 27,840,842	\$ 6,529,873	\$ 86,467,313	\$ 59,621,851	\$ 308,084,746

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
 TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
 JUNE 30, 2023**

Statement D

Total Fund Balances at June 30, 2023 - Governmental Funds		\$	214,348,129
Cost of capital assets at June 30, 2023	\$	365,802,583	
Less: accumulated depreciation and amortization as of June 30, 2023			
Buildings		(140,955,089)	
Movable property		(8,004,979)	
Right-of-use leased assets		<u>(2,429,296)</u>	
			214,413,219
Consolidation of Internal Service Funds			656,365
Deferred amount on refunding			825,635
Accrued interest payable			(1,936,007)
Long-term liabilities at June 30, 2023:			
Bonds payable		(198,710,000)	
Bond premium		(5,209,616)	
Lease liability		(4,914,082)	
Compensated absences payable		<u>(6,714,981)</u>	
			(215,548,679)
Pension liability and deferrals of resources			
Net pension liability		(139,922,013)	
Net deferred amounts related to pension liability		<u>35,648,368</u>	
			(104,273,645)
Total other postemployment benefits liability and net deferrals of resources			
Total other postemployment benefits liability		(173,106,222)	
Net deferred amounts related to total other postemployment benefits liability		<u>(5,370,130)</u>	
			<u>(178,476,352)</u>
Total net position at June 30, 2023 - Governmental Activities			<u>\$ (69,991,335)</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

Statement E

	General	2021 Construction	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Total Non-major Funds	Total Governmental Funds
REVENUES							
Local sources:							
Taxes:							
Ad valorem	\$ 10,648,416	\$ -	\$ -	\$ 6,416,295	\$ -	\$ 21,150,645	\$ 38,215,356
Sales and use	21,458,835	-	18,240,010	-	-	3,218,826	42,917,671
Earnings on investments	966,749	710,258	140,950	41,131	3,479,789	406,542	5,745,419
Rentals, leases, and royalties	-	-	-	-	-	54,505	54,505
Other local revenues	1,389,518	-	-	-	-	8,112,049	9,501,567
Food service collections	-	-	-	-	-	426,538	426,538
Total local sources	34,463,518	710,258	18,380,960	6,457,426	3,479,789	33,369,105	96,861,056
State sources:							
Unrestricted grants-in-aid	75,131,138	-	-	-	-	1,446,100	76,577,238
Restricted grants-in-aid	1,199,503	-	-	-	-	2,343,385	3,542,888
Other revenues	314,215	-	-	-	-	-	314,215
Total state sources	76,644,856	-	-	-	-	3,789,485	80,434,341
Federal sources:							
Restricted grants-in-aid - direct	183,803	-	-	-	-	193,392	377,195
Restricted grants-in-aid - subgrants	489,655	-	-	-	15,600,051	33,170,964	49,260,670
Revenue for/on-behalf of LEA	-	-	-	-	-	611,571	611,571
Total federal sources	673,458	-	-	-	15,600,051	33,975,927	50,249,436
TOTAL REVENUES	111,781,832	710,258	18,380,960	6,457,426	19,079,840	71,134,517	227,544,833
EXPENDITURES							
Current:							
Instruction:							
Regular programs	46,711,402	-	-	-	-	4,334,874	51,046,276
Special education programs	13,483,144	-	-	-	-	1,078,079	14,561,223
Other instructional programs	6,983,256	-	-	-	6,182	7,477,214	14,466,652
Support services:							
Pupil support	8,348,516	-	-	-	-	4,759,776	13,108,292
Instructional staff support	1,975,641	-	-	-	-	5,347,426	7,323,067
General administration	1,296,846	177	8,113	213,167	-	760,880	2,279,183
School administration	8,045,395	-	-	-	-	5,780,097	13,825,492
Business services	1,441,761	76,418	-	-	29,594	107,191	1,654,964
Operations and maintenance	12,326,892	-	-	-	1,347,286	7,168,511	20,842,689
Pupil transportation services	5,701,254	-	-	-	-	557,549	6,258,803
Central services	3,137,830	-	-	-	4,150	1,932,207	5,074,187
Food service operations	20,620	-	-	-	-	9,619,062	9,639,682
Community service programs	12,560	-	-	-	-	-	12,560
Facilities acquisition and construction	2,809,715	17,262,613	-	-	24,782,629	2,870,365	47,725,322
Debt service:							
Principal retirement	1,376,708	-	-	-	-	7,515,000	8,891,708
Interest and other debt service charges	114,831	-	-	-	2,889,573	3,711,452	6,715,856
Appropriations to Type I Charter Schools	10,550,828	-	-	-	-	-	10,550,828
TOTAL EXPENDITURES	124,337,199	17,339,208	8,113	213,167	29,059,414	63,019,683	233,976,784
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,555,367)	(16,628,950)	18,372,847	6,244,259	(9,979,574)	8,114,834	(6,431,951)
OTHER FINANCING SOURCES (USES)							
Transfers in	26,302,692	-	-	-	-	-	26,302,692
Transfers out	(3,500,000)	-	(15,799,276)	(5,254,788)	-	(5,248,628)	(29,802,692)
Proceeds from leases	81,587	-	-	-	-	-	81,587
Proceeds from sales of capital assets	38,000	-	-	-	-	137,383	175,383
TOTAL OTHER FINANCING SOURCES (USES)	22,922,279	-	(15,799,276)	(5,254,788)	-	(5,111,245)	(3,243,030)
NET CHANGE IN FUND BALANCES	10,366,912	(16,628,950)	2,573,571	989,471	(9,979,574)	3,003,589	(9,674,981)
FUND BALANCES, JUNE 30, 2022	53,340,030	34,677,516	9,467,995	285,614	92,290,921	33,961,034	224,023,110
FUND BALANCES, JUNE 30, 2023	\$ 63,706,942	\$ 18,048,566	\$ 12,041,566	\$ 1,275,085	\$ 82,311,347	\$ 36,964,623	\$ 214,348,129

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Statement F

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Total Net Changes in Fund Balance - Governmental Funds		\$ (9,674,981)
Capital Assets:		
Capital outlay capitalized	\$ 45,068,799	
Depreciation and amortization expense for year ended June 30, 2023	(10,137,615)	
Book value of disposed assets	<u>(359,861)</u>	
		34,571,323
Change in net position of internal service funds		(458,901)
Change in deferred amounts on refunding		(126,550)
Excess of interest accrued over interest paid		(137,240)
Long-term liabilities:		
Proceeds from issuance of lease	(81,587)	
Principal paid on debt	7,515,000	
Principal reduction on lease liability	1,376,708	
Amortization of bond premium	543,653	
Change in compensated absences	<u>(93,261)</u>	
		9,260,513
Change in net pension liability and deferred inflows/outflows of resources		9,001,198
Change in total other postemployment benefits liability		<u>16,247,062</u>
Change in Net Position - Governmental Activities		<u>\$ 58,682,424</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2023**

Statement G

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
<u>ASSETS</u>				
Current:				
Cash and cash equivalents	\$ -	\$ -	\$ 797,774	\$ 797,774
Cash with fiscal agent	-	12,400	145,000	157,400
Receivables	2,402,081	-	-	2,402,081
Interfund receivable - governmental fund	3,500,000	-	-	3,500,000
Prepaid insurance	-	1,915,361	-	1,915,361
	<u>5,902,081</u>	<u>1,927,761</u>	<u>942,774</u>	<u>8,772,616</u>
TOTAL ASSETS	\$ 5,902,081	\$ 1,927,761	\$ 942,774	\$ 8,772,616
<u>LIABILITIES</u>				
Current:				
Accounts payable	\$ 28,315	\$ -	\$ 2,181	\$ 30,496
Interfund payable - governmental fund	4,631,063	1,071,438	-	5,702,501
TOTAL CURRENT LIABILITIES	4,659,378	1,071,438	2,181	5,732,997
Long-term:				
Estimated liability for outstanding self funded claims	1,255,673	244,731	882,850	2,383,254
TOTAL LONG-TERM LIABILITIES	1,255,673	244,731	882,850	2,383,254
	<u>5,915,051</u>	<u>1,316,169</u>	<u>885,031</u>	<u>8,116,251</u>
TOTAL LIABILITIES	5,915,051	1,316,169	885,031	8,116,251
<u>NET POSITION</u>				
Unrestricted:				
Group health insurance	(12,970)	-	-	(12,970)
Property and general liability losses	-	611,592	-	611,592
Workers' compensation	-	-	57,743	57,743
TOTAL NET POSITION	(12,970)	611,592	57,743	656,365
	<u>5,902,081</u>	<u>1,927,761</u>	<u>942,774</u>	<u>8,772,616</u>
TOTAL LIABILITIES AND NET POSITION	\$ 5,902,081	\$ 1,927,761	\$ 942,774	\$ 8,772,616

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 PROPRIETARY FUNDS
 INTERNAL SERVICE FUNDS
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2023**

Statement H

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Interfund insurance billing premiums	\$ 18,958,275	\$ 3,579,246	\$ 1,191,925	\$ 23,729,446
Rebates and subsidies	1,502,105	-	-	1,502,105
Insurance proceeds from loss	9,169	73,284	-	82,453
Total operating revenues	<u>20,469,549</u>	<u>3,652,530</u>	<u>1,191,925</u>	<u>25,314,004</u>
Operating Expenses				
Claims expense	20,271,564	531,880	911,803	21,715,247
Reinsurance premiums	<u>3,714,404</u>	<u>3,622,093</u>	<u>227,750</u>	<u>7,564,247</u>
Total operating expenses	<u>23,985,968</u>	<u>4,153,973</u>	<u>1,139,553</u>	<u>29,279,494</u>
Operating income/(loss)	(3,516,419)	(501,443)	52,372	(3,965,490)
Non-operating Income				
Earnings on investments	<u>3,449</u>	<u>128</u>	<u>3,012</u>	<u>6,589</u>
Total non-operating income	<u>3,449</u>	<u>128</u>	<u>3,012</u>	<u>6,589</u>
Income (loss) before transfers	(3,512,970)	(501,315)	55,384	(3,958,901)
Transfers from other funds				
Transfers in - governmental fund	<u>3,500,000</u>	<u>-</u>	<u>-</u>	<u>3,500,000</u>
Total transfers from other funds	<u>3,500,000</u>	<u>-</u>	<u>-</u>	<u>3,500,000</u>
Change in net position	(12,970)	(501,315)	55,384	(458,901)
Total net position - June 30, 2022	-	1,112,907	2,359	1,115,266
Total net position - June 30, 2023	<u>\$ (12,970)</u>	<u>\$ 611,592</u>	<u>\$ 57,743</u>	<u>\$ 656,365</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
PROPRIETARY FUNDS
INTERNAL SERVICE FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023**

Statement I

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash premiums received	\$ 16,983,177	\$ 3,595,637	\$ 1,191,925	\$ 21,770,739
Cash rebates and subsidies received	1,502,105	-	-	1,502,105
Cash insurance proceeds from loss	9,169	73,284	-	82,453
Cash paid in claims and benefits	(20,192,247)	(477,734)	(647,809)	(21,317,790)
Cash paid for expenses	(7,291,453)	(3,638,484)	(230,006)	(11,159,943)
Net cash provided by (used in) operating activities	<u>(8,989,249)</u>	<u>(447,297)</u>	<u>314,110</u>	<u>(9,122,436)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	8,985,800	117,026	100,000	9,202,826
Earnings on investments	3,449	128	3,012	6,589
Net cash provided by noncapital financing activities	<u>8,989,249</u>	<u>117,154</u>	<u>103,012</u>	<u>9,209,415</u>
Net change in cash and cash equivalents	-	(330,143)	417,122	86,979
Cash and cash equivalents - June 30, 2022	<u>-</u>	<u>342,543</u>	<u>525,652</u>	<u>868,195</u>
Cash and cash equivalents - June 30, 2023	<u>\$ -</u>	<u>\$ 12,400</u>	<u>\$ 942,774</u>	<u>\$ 955,174</u>
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating net income/(loss)	\$ (3,516,419)	\$ (501,443)	\$ 52,372	\$ (3,965,490)
Adjustments to reconcile operating net income/(loss) to net cash provided by (used in) operating activities:				
Changes in:				
Receivables	(1,975,098)	16,391	-	(1,958,707)
Prepays	-	-	-	-
Accounts payable	(3,577,049)	(16,391)	(2,256)	(3,595,696)
Claims payable	79,317	54,146	263,994	397,457
Net cash provided by (used in) operating activities	<u>\$ (8,989,249)</u>	<u>\$ (447,297)</u>	<u>\$ 314,110</u>	<u>\$ (9,122,436)</u>
Reported in Statement G as:				
Cash and cash equivalents	\$ -	\$ -	\$ 797,774	\$ 797,774
Cash with Fiscal Agent	-	12,400	145,000	157,400
Total cash and cash equivalents	<u>\$ -</u>	<u>\$ 12,400</u>	<u>\$ 942,774</u>	<u>\$ 955,174</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 FIDUCIARY FUNDS
 STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUND
 JUNE 30, 2023**

Statement J

	<u>Custodial Fund</u>
<u>ASSETS</u>	
Current Assets	
Cash and cash equivalents	\$ 1,474,596
Receivables	6,778,297
Other current assets	<u>291,829</u>
TOTAL ASSETS	<u>8,544,722</u>
<u>LIABILITIES</u>	
Current Liabilities	
Accounts, salaries, and benefits payable	787,080
Protested taxes	349,341
Due to other governmental agencies	<u>6,778,297</u>
TOTAL LIABILITIES	<u>7,914,718</u>
<u>NET POSITION UNRESTRICTED</u>	<u><u>\$ 630,004</u></u>

The accompanying notes to the basic financial statements are an integral part of this statement.

NOTES TO THE FINANCIAL
STATEMENTS

June 30, 2023



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The Lafourche Parish School Board (the School Board) was created under Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board has been authorized by R.S. 17:81 to establish policies and regulations for its own government that are 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 9 members who have been elected from 9 districts for a term of four years.

The School Board operates 29 schools within the Parish with a total enrollment of approximately 13,500 students. In conjunction with the regular educational programs, some of these schools offer special education programs. Additionally, the School Board provides transportation and school food services for the students.

A. Reporting Entity

The School Board complies with U.S. Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. GASB Statement No. 14, *The Financial Reporting Entity*, as amended by both GASB No. 39, *Determining Whether Certain Organizations Are Component Units* and GASB No. 61, *The Financial Reporting Entity: Omnibus* establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government.

The School Board has no component units, as defined by the standards. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the Parish, are excluded from these financial statements. Those units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) have reported information on all of the non-fiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

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

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

The accompanying financial statements of the Lafourche Parish School Board have been prepared in conformity with GAAP as applied to governmental units. GASB has been the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements were reported using the economic resources measurement focus and the accrual basis of accounting, as were the proprietary fund and fiduciary fund financial statements. Revenues were recorded when earned and expenses were recorded when a liability was incurred, regardless of the timing of related cash flows. Ad valorem taxes were recognized as revenues in the year for which they were levied. Sales and use tax revenues were recognized when the underlying sale occurred. Grants and similar items were recognized as revenue as soon as all eligibility requirements imposed by the provider were met.

Governmental fund financial statements were reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues were recognized as soon as they were both measurable and available. Revenues were considered to be available when they were collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal period, except for grants revenue which is considered revenue if collected within the ensuing year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and post-employment and retirement benefits are recorded when payments are due.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Other financing sources (uses) are shown in the fund financial statements and represent non-revenue inflows and non-expenditure outflows that affect fund balance. This section includes items such as transfers between funds that are not expected to be repaid, capital lease transactions, insurance proceeds, debt extinguishments, long-term debt proceeds, et cetera. These other financing sources (uses) are recognized at the time the underlying events occur.

Application of the accrual basis of accounting may, at times, require use of certain private sector standards issued by the Financial Accounting Standards Board (FASB) prior to November 30, 1989. In determining which of those standards to apply, the School Board follows the guidance included in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained In Pre-November 30, 1989 FASB and American Institute of Certified Public Accountants (AICPA)*.

The effect of interfund activity has been eliminated from the government-wide financial statements.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

The Lafourche Parish School Board reports the following governmental funds:

Major Funds

General Fund - is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

2021 Construction Fund - is used to account for the financial resources received through the 2021 bond issuance, the proceeds of which are restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

1995 Sales Tax Salary Reserve Fund - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for salaries.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Major Funds (Continued)

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the School Board employees.

Hurricane Recovery - is used to account for the insurance recoveries for Hurricane IDA claims, for the proceeds from the 2022 IDA Revenue Recovery Bonds, and certain additional aid from state and federal sources that were restricted to expenditures that resulted from Hurricanes Gustave, Ike, Isaac, and Ida.

Non-Major Funds

Various non-major governmental funds are reported in the aggregate and include funds used to account for restricted or committed revenues and other sources such as restricted sales and property taxes, debt proceeds and revenues, and federal grants.

Proprietary Funds: Internal service funds account for the cost of general liability, auto/fleet, workers compensation, and group health insurance services provided to other departments on a cost-reimbursement basis. Internal service funds (proprietary fund types) differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, were an important financial indicator, so full accrual accounting is employed.

Proprietary funds distinguished operating revenues and expenses from non-operating items. Operating revenues and expenses generally resulted from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the government's internal service funds were charges to the other funds for the cost of general liability, building and contents, auto/fleet, workers compensation, and group health insurance. The operating cost of the internal service funds included the claims and premium expenses of the program. All revenues and expenses not meeting this definition were reported as non-operating revenues and expenses.

Fiduciary Funds: The custodial fund is used to account for the collection of sales and use taxes on-behalf of other governmental agencies. The custodial fund included in the statement is fiduciary in nature.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

Deposits and Investments

Cash included amounts in demand deposits, interest bearing demand deposits, time deposits and bank money market accounts. Under state law, the School Board may have deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits within state banks organized under the laws of the state of Louisiana, and national banks having their principal offices in Louisiana.

Intergovernmental Receivables

Due from other governments consists of receivables for reimbursement of expenditures under various programs and grants. These amounts also represent various tax type revenues due at year-end. Collections are expected within one year.

Interfund Receivables and Payables

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

Inventories and Prepaid Items

Inventories of the Special Revenue - Child Nutrition Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities were recorded as revenue when received (issued); however, all inventory was recorded as expenditures when consumed. All purchased inventory items were valued at cost determined by specific identification, and commodity inventory items were assigned values based on information provided by the United States Department of Agriculture.

The unexpired portion of insurance represents costs applicable to future accounting periods and was recorded as a prepaid item in the government-wide and proprietary fund statements. All other prepaid items were shown as expenses or expenditures in the year they were paid.

Capital Assets

Capital assets, which included land, buildings, improvements other than buildings, and furniture and equipment were reported in the governmental activity column in the government-wide financial statements. The board included all land and buildings in its capital asset inventory. Furniture and equipment had to meet all of the following criteria to be included:

- The item will last more than one year.
- It was nonexpendable; that is, if damaged or worn out, it can be repaired without being replaced.
- It did not lose its identity through fabrication or incorporation into a different or more complex unit.
- Its unit cost exceeded \$5,000.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Capital Assets (Continued)

The land, buildings and improvements, and furniture and equipment were valued at historical cost. Donated items were valued at approximate acquisition value at the time of donation. For all buildings and improvements that were acquired prior to June 30, 1998, an independent appraisal company has supplied the estimated dates of acquisition and estimated original costs that were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction to historical cost of reproduction.

The costs of normal maintenance and repairs that did not add to the value of the asset or materially extend the asset's life were not capitalized.

Buildings, other improvements, and equipment were depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25 - 45 Years
Improvements Other than Buildings	10 - 25 Years
Furniture and Equipment	5 - 20 Years

Lease Liabilities and Right-to Use Assets

The School Board is a lessee under noncancellable lease agreements for vehicles and equipment used for a variety of purposes and uses, copiers, and student transportation. In accordance with GASB Statement No. 87, *Leases*, the School Board recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements. Lease liabilities are recorded for lease contracts with an initial individual value of \$40,000, and for like-kind leases whose individual values are less than that amount, but more than \$250,000 in the aggregate.

At the commencement of a lease, the School Board initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to leases include (1) the discount rate used to present value the expected lease payment, (2) lease term, and (3) lease payments.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Lease Liabilities and Right-to Use Assets (continued)

The School Board uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the School Board uses its estimated incremental borrowing rate as the discount rate for leases. The lease terms include the noncancellable period of the lease and optional renewal periods. Lease payments included in the measurement of the lease liability are composed of fixed payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

Deferred Outflows of Resources

Deferred outflows represent the consumption of the government's net assets that is applicable to a future reporting period. The *deferred outflows from bond refundings* consist of losses on general obligation bond refunding activities net of related amortization. The losses associated with the refunding activities are computed by subtracting the book value of the refunded debt from the payments to the escrow agent. The losses from refundings have been amortized over the life of the general obligation refunding bonds issued. The School Board has also included the deferred outflows related to pensions as discussed in Note 4.D. - *Defined Benefit Pension Plans*, and deferred outflows related to other postemployment benefits as discussed in Note 4.C. - *Post-employment Health Care and Life Insurance Benefits*.

Compensated Absences

Sick Leave has been earned based on School Board policy *GBRIB Sick Leave* of the School Board Policy Manual and is both accumulated and vested. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

Annual (vacation) Leave has been earned based on School Board policy *GBRIK Annual Leave* of the School Board Policy Manual. It is accumulated and vested to all full-time employees with contracts of 230 days or more. Such employees earned 5-20 days of annual leave depending on date of employment and length of service with the School Board. In the fiscal years that ended before July 1, 2004, Annual Leave could be accumulated without limit. The policy was amended in July 2004 to limit the accumulation to 25 days and to provide for the grandfathering in of any accumulation prior to July 1, 2004 that exceeded 25 days.

The cost of current sick leave and annual leave privileges has been computed in accordance with GASB Codification Section C60 and has been recognized as current year expenditures in the governmental funds when leave was taken. The liability for these sick leave and annual leave privileges, not requiring current resources, has been recorded as long-term debt in the government-wide statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAU, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Compensated Absences (continued)

Sabbatical leave has been earned based on School Board policy *GBRHA Sabbatical Leave* of the Lafourche Parish School Board Policy Manual. It could have been granted for medical leave and for professional and cultural improvement. Any employee with a teaching certificate was entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits were recorded as expenditures in the period in which paid.

Long-Term Obligations

Deferred Inflows of Resources

Deferred inflows represent the acquisition of net assets by the government that is applicable to future reporting periods. The School Board has included the deferred inflows related to pensions calculation in the Note 4.D. - *Defined Benefit Pension Plans*. The School Board has also included the deferred inflows related to other postemployment benefits calculation in the Note 4.C. - *Postemployment Health Care and Life Insurance Benefits*.

Pension Plans

The Lafourche Parish School Board is a participating employer in three defined benefit pension plans (plans) as described in Note 4.D. - *Defined Benefit Pension Plans*. 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 each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

Equity Classifications

Equity was classified as net position and displayed in three components on the government-wide statements:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that were attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position - Consists of net position with constraints placed on use by either (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - Consists of net position that do not meet the definition of "restricted" or "net investment in capital assets".

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Equity Classifications (Continued)

Net position balances will be spent according to their restrictions. When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, the School Board's policy is to first apply restricted net position balance.

Accounting standards require the fund balance amounts to be reported within the fund balance categories as follows:

- a) Non-spendable - Amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.
- b) Restricted - Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c) Committed - Amounts that can be used only for specific purposes determined by a formal action of the Lafourche Parish School Board which is the highest level of decision-making authority. Commitments can be established, modified, or rescinded only through resolutions of the School Board.
- d) Assigned - Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Amounts can only be assigned by the School Board or its administration.
- e) Unassigned - All other spendable amounts.

When both restricted and unrestricted fund balances are available for use, it is the School Board's policy to use restricted fund balance first, followed by committed, and unassigned amounts, respectively.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Adoption of New Accounting Standards

Effective with the fiscal year ended June 30, 2023, the School Board has adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. Statement 96 did not have a significant impact on the financial statements of the School Board.

F. Recent Reporting and Disclosure Developments

As of June 30, 2023, the GASB has issued several statements that are to be implemented by the School Board in future years. The statements which might impact the School Board, are as follows:

GASB Statement 99, *Omnibus 2022*

Statement 99 addresses various accounting and financial reporting issues. The requirements of this Statement are effective as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB Statement 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*

Statement 100 enhances the accounting and financial reporting requirements for accounting changes and error corrections. The standard is effective for fiscal years beginning after June 15, 2023.

GASB Statement 101, *Compensated Absences*

Statement 101 updates the recognition and measurement guidance for compensated absences through aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The standard is effective for fiscal years beginning after December 15, 2023.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2024.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability

A. Sales and Use Taxes

On March 6, 1965, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment. The voters approved an additional one-percent sales and use tax for the School Board on April 29, 1995 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

The School Board also acts as the central collection agency for all sales taxes levied within the Parish. The following table summarizes the sales tax rates and fees collected for other agencies on a cash basis:

Jurisdiction	Tax	Annual Totals as of June 30, 2023		
		Total Collections	Collection Cost	Final Distributions
Lafourche Law Enforcement				
Lafourche Law Enforcement District #1	1.00%	\$ 12,413,557	\$ 62,873	\$ 12,350,684
Lafourche Law Enforcement	0.20%	4,303,866	21,799	4,282,067
Lafourche Parish Government				
Solid Waste	0.70%	9,846,273	49,870	9,796,403
Consolidated District A	1.00%	6,337,486	32,099	6,305,387
Road District #2	0.50%	3,594,469	18,206	3,576,263
Town of Golden Meadow	1.00%	1,124,652	5,696	1,118,956
City of Thibodaux	2.50%	18,717,453	94,802	18,622,651
Town of Lockport				
02/1967 Levy	1.00%	526,422	2,666	523,756
04/2001 Levy	0.30%	157,927	800	157,127
05/2010 Levy	0.70%	368,495	1,866	366,629
South Lafourche Levee District	1.00%	6,411,657	32,474	6,379,183
North Lafourche Levee District	0.25%	3,775,261	19,121	3,756,140
Lafourche Parish Tourist Commission	4.00%	739,725	3,747	735,978
		<u>\$ 68,317,243</u>	<u>\$ 346,019</u>	<u>\$ 67,971,224</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

B. Ad Valorem Taxes

Ad valorem taxes and the related state revenue sharing (which were based on population and homesteads in the Parish) are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year. State revenue sharing is included in unrestricted state grants. The following is a summary of authorized and levied ad valorem taxes as of June 30, 2023:

Name of Tax	Fund	Authorized Rate	Levied Millage	Expiration Date
Constitutional	General	3.63 mills	3.63 mills	None
Special Maintenance	General	7.49 mills	7.49 mills	2029
Air-Conditioning Maintenance	Air-Conditioning Maintenance	7.49 mills	7.49 mills	2030
Salary Supplement	Salary Supplement	7.49 mills	7.49 mills	2029
Retirement Obligations	Retirement Supplement	2.00 mills	2.00 mills	2031
Safety	Safety Tax	4.00 mills	4.00 mills	2024
Debt Service	Debt Service	See below	11.50 mills	See below

The Debt Service millage rates have varied expirations and the rate is limited to the amount needed to pay the interest and principal on the School Board's general obligation debt and to pay other expenses that are legally chargeable to the Debt Service Fund. The rate must be adopted annually and submitted to the Parish Assessor according to state law. The School Board is subject to certain tax abatement agreements with individuals and businesses through one program - the Industrial Tax Exemption Program (ITEP). ITEP is authorized under Article 7, Section 21(F) of the Louisiana Constitution and Executive Order Number JBE 2016-73. The Louisiana State Board of Commerce and Industry (the State Board), a state entity governed by board members representing major economic groups and gubernatorial appointees, with the approval of the governor, may enter into contracts for the exemption from ad valorem taxes of a new manufacturing establishment or an addition to an existing manufacturing establishment. Companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are renewable for an additional 5-year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fails to fulfill its commitments under the agreement. Total ad valorem taxes applicable to the School Board that were abated under ITEP were \$1,498,347 for the year ended June 30, 2023.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements

A. Deposits

The School Board's cash and cash equivalents consist of deposits in local financial institutions, money market mutual funds with Goldman Sachs, and amounts invested in the Louisiana Asset Management Pool (LAMP). On June 30, 2023, the School Board had cash and cash equivalents as follows:

Fund Type	Statement	Cash on Hand & in Banks	Money Market Mutual Fund	LAMP	Total
Governmental Funds	C	\$ 53,472,658	\$ 7,485,858	\$ 67,451,602	\$ 128,410,118
Proprietary Funds	G	955,174	-	-	955,174
Fiduciary Funds	J	1,271,733	-	202,863	1,474,596
		<u>\$ 55,699,565</u>	<u>\$ 7,485,858</u>	<u>\$ 67,654,465</u>	<u>\$ 130,839,888</u>

At year-end, the carrying amount of the School Board's bank deposits, exclusive of LAMP and the money market mutual funds, was \$55,699,565, and the bank balance was \$56,184,917.

Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in the event of financial institution failure, the School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. The School Board's deposits were not exposed to custodial credit risk at June 30, 2023. The school board does not have a policy with regard to custodial credit risk.

The School Board had LAMP balances of \$67,654,465 included in its cash and equivalents (in addition to the amounts included as investments). LAMP is a local government investment pool. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana, formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments 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. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets are restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

A. Deposits (Continued)

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. Due to this immediate access feature, funds invested in LAMP directly by the school board were considered cash equivalents by the School Board. Funds invested in LAMP through Argent Trust are included in investments.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external pool is the same as the value of the pool shares.

B. Investments

The School Board allows funds which are available for investment and above immediate cash requirements to be invested in accordance with the following: a) first priority shall be to secure safety of principle, b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and c) the third priority shall be the yield of investments.

The following table summarizes the amounts reported as investments as of June 30, 2023:

<u>Investment Type</u>	<u>Fair Value</u>	<u>% of Total</u>
Louisiana Asset Management Pool (LAMP)	\$ 15,846,155	19.23%
U.S. Government Agencies	32,778,263	39.79%
Municipal Bonds	3,629,076	4.41%
U.S. Treasury Bills and Notes	30,129,728	36.57%
Total Investments	<u>\$ 82,383,222</u>	<u>100%</u>

Credit risk - All of the School Board's investments consist of certificates of deposit with financial institutions whose principal offices are located within Louisiana, deposits in the Louisiana Asset Management Pool, bonds issued by Federal Government Sponsored Entities such as Federal Home Loan Bank and Federal National Mortgage Association (GSE's) and bonds issued by Louisiana local governments. The certificates of deposit are covered by federal deposit insurance. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. The GSE's carry an AAA rating by two of the nationally recognized rating agencies; however, Standard and Poor's rates the securities of these agencies as AA+.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

B. Investments (Continued)

The bonds issued by the Louisiana local governments may be unrated; however, the issuers of these bonds consist of larger local governments within the major metropolitan areas of Louisiana. The School Board does not have a policy with respect to credit risk.

Interest rate risk - In accordance with its investment policy, the School Board managed its exposure to declines in fair values for its fixed rate securities by using the weighted average maturity method. This method took into account the timing of maturities and the amounts that were required to mature on specific dates to meet liquidity needs. The laddering strategy which spreads maturity dates was used to meet liquidity requirements and to decrease interest rate risk.

C. Fair Value Measurement

The School Board's investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 Investments reflect prices quoted in active markets.
- Level 2 Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

C. Fair Value Measurement (Continued)

The following table sets forth by level, within the fair value hierarchy, the School Board's assets at fair value as of June 30, 2023:

Investment Type	Total Fair Value	Fair Value Measurements Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)	Significant Other Observable Inputs (Level 2 Inputs)
Cash Equivalents (LAMP)	\$ 15,846,155	\$ 15,846,155	\$ -
U.S. Treasury Bills and Notes	30,129,728	30,129,728	-
Municipal Bonds	3,629,076	-	3,629,076
U.S. Government Agency Securities:			
Federal Home Loan Bank	26,006,207	-	26,006,207
Federal Home Loan Mortgage Corp	719,743	-	719,743
Federal Farm Bank Bonds	4,560,753	-	4,560,753
Federal National Mortgage Associat	1,491,560	-	1,491,560
Total Investments	\$ 82,383,222	\$ 45,975,883	\$ 36,407,339

D. Receivables

Receivables at June 30, 2023 are classified as follows:

	General Fund	1995 Sales Tax Salary Reserve	Salary Supplement	Hurricane Recovery	Non-Major Governmental	Internal Service Funds	Total Governmental	Fiduciary Funds
Local Revenue:								
Property Taxes	\$ 654,848	\$ -	\$ 71,826	\$ -	\$ 129,339	\$ -	\$ 856,013	\$ -
Sales Tax	2,041,899	1,735,614	-	-	306,285	-	4,083,798	6,778,297
Other	3,437	-	-	-	22,324	2,402,081	2,427,842	-
State Grants	6,538	-	-	-	1,124,112	-	1,130,650	-
Federal Grants	-	-	-	13,069,099	13,148,092	-	26,217,191	-
Other								
Intergovernmental	141,496	-	-	-	1,576,162	-	1,717,658	-
Total	\$ 2,848,218	\$ 1,735,614	\$ 71,826	\$ 13,069,099	\$ 16,306,314	\$ 2,402,081	\$ 36,433,152	\$ 6,778,297

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets

Capital asset activity for the year ended June 30, 2023 is as follows:

Governmental Activities	Balance at June 30, 2022	Additions	Deletions	Balance as June 30, 2023
Non-Depreciable Capital Assets:				
Land	\$ 3,601,923	\$ -	\$ -	\$ 3,601,923
Construction in Progress	36,083,244	44,924,728	6,623,279	74,384,693
Total Nondepreciable Capital Assets	39,685,167	44,924,728	6,623,279	77,986,616
Depreciable Capital Assets:				
Buildings & Improvements	265,275,051	6,547,754	1,151,306	270,671,499
Furniture & Equipment	9,646,925	138,009	30,499	9,754,435
Total Depreciable Capital Assets	274,921,976	6,685,763	1,181,805	280,425,934
Less Accumulated Depreciation:				
Buildings & Improvements	133,368,596	8,395,475	808,982	140,955,089
Furniture & Equipment	7,723,843	294,098	12,962	8,004,979
Total Accumulated Depreciation	141,092,439	8,689,573	821,944	148,960,068
Depreciable Capital Assets, Net	133,829,537	(2,003,810)	359,861	131,465,866
Lease Right of Use Assets:				
Furniture & Equipment	7,538,564	81,587	230,118	7,390,033
Total Lease Right of Use Assets	7,538,564	81,587	230,118	7,390,033
Less Accumulated Amortization:				
Furniture & Equipment	1,211,372	1,448,042	230,118	2,429,296
Total Accumulated Amortization	1,211,372	1,448,042	230,118	2,429,296
Total Lease Right of Use Assets, Net	6,327,192	(1,366,455)	-	4,960,737
Capital Assets, Net	\$ 179,841,896	\$ 41,554,463	\$ 6,983,140	\$ 214,413,219

Depreciation and amortization expense charges of \$10,137,615 for the year ended June 30, 2023 was charged to the following functions:

Regular Instruction	\$ 225,133
Plant Services	8,484,846
Student Transportation Services	1,323,791
Food Services	103,845
Total Depreciation Expense	<u>\$ 10,137,615</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets (Continued)

Construction Commitments

The Lafourche Parish School Board had active construction projects as of June 30, 2023. The projects covered new construction and renovations related to hurricane recovery efforts at the schools expended through the Construction Funds, and the Air Conditioning Maintenance Fund. At year-end, the School Board's commitments to the contractors were as follows:

	Project Authorization	Expended to June 30, 2023	Unexpended Commitment	Retainage Payable
Building	\$ 3,236,049	\$ 3,339,961	\$ -	\$ -
Disaster Recovery	56,414,124	37,531,408	18,882,716	1,211,529
General Renovations	3,723,194	3,293,778	429,416	86,068
HVAC Renovations	203,900	198,585	5,315	-
New Schools	33,973,392	31,994,566	1,978,826	1,330,776
Security Renovations	1,770,933	1,781,403	-	5,957
Total	<u>\$ 99,321,592</u>	<u>\$ 78,139,701</u>	<u>\$ 21,296,273</u>	<u>\$ 2,634,330</u>

F. Interfund Receivables, Payables, and Transfers

Interfund receivables/payables balances by fund at June 30, 2023 are as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Governmental Funds:		
Major:		
General Fund	\$ 62,085,929	\$ 3,607,427
1995 Sales Tax Salary Reserve Fund	-	15,799,276
Salary Supplement Fund	-	5,254,788
2021 Construction Fund	-	17,113,698
Non-major Governmental Funds	<u>109,677</u>	<u>18,217,916</u>
	<u>62,195,606</u>	<u>59,993,105</u>
Proprietary Funds:		
Group Health	3,500,000	4,631,063
Loss Control	<u>-</u>	<u>1,071,438</u>
	<u>3,500,000</u>	<u>5,702,501</u>
Total	<u>\$ 65,695,606</u>	<u>\$ 65,695,606</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

F. Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers are payments made by the School Board from one fund to another that do not carry a corresponding obligation on the receiving fund to repay the amount to the paying fund. The transfers make it easier for management to record expenditures such as payroll where recording of such expenditures to some of the funds is not efficient, while providing enough documentation to fulfill the School Board's obligation to account for the use of restricted funds. Transfers in and out also include the payments made by certain federal funds to the General Fund as indirect costs.

Interfund transfers made during the year ended June 30, 2023 are as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds:		
Major:		
General Fund	\$ 26,302,692	\$ 3,500,000
1995 Sales Tax Salary Reserve Fund	-	15,799,276
Salary Supplement Fund	-	5,254,788
Non-major Governmental Funds	-	5,248,628
	<u>26,302,692</u>	<u>29,802,692</u>
Proprietary Funds:		
Group Health Fund	<u>3,500,000</u>	<u>-</u>
Total	<u>\$ 29,802,692</u>	<u>\$ 29,802,692</u>

G. Recap of Long-Term Obligations

The following table contains the components of the balances displayed in the statement of net position for long-term obligations:

Governmental activities:	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023	Amounts Due Within One Year
General obligation bonds	\$ 88,310,000	\$ -	\$ 7,120,000	\$ 81,190,000	\$ 4,185,000
Bonds from direct placement:					
General obligation bonds	27,915,000	-	395,000	27,520,000	3,625,000
Sales tax revenue bonds	90,000,000	-	-	90,000,000	-
Unamortized bond premium	5,753,269	-	543,653	5,209,616	543,652
Total bonds payable	<u>211,978,269</u>	<u>-</u>	<u>8,058,653</u>	<u>203,919,616</u>	<u>8,353,652</u>
Lease liability	6,234,337	56,453	1,376,708	4,914,082	1,385,090
Compensated absences	<u>6,621,720</u>	<u>521,388</u>	<u>428,127</u>	<u>6,714,981</u>	<u>434,156</u>
Total long-term obligations	<u>\$ 224,834,326</u>	<u>\$ 577,841</u>	<u>\$ 9,863,488</u>	<u>\$ 215,548,679</u>	<u>\$ 10,172,898</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

H. Leases

The School Board, as a lessee, has entered into lease agreements for vehicles and buses. The total cost of the School Board's right-to-use leased assets is \$7,390,033 less accumulated amortization of \$2,429,296.

The following is a schedule of the recorded amounts and accumulated amortization of leased assets by underlying asset class:

Right to use assets:	Recorded Amount	Accumulated Amortization	Net Right-To-Use Asset	2023 Amortization
Equipment & Vehicles	\$ 7,390,033	\$ 2,429,296	\$ 4,960,737	\$ 1,448,042

The following is a summary of the future principal and interest lease payments, as of June 30, 2023:

Year Ending June 30,	Principal	Interest	Total
2024	\$1,385,090	\$ 91,312	\$1,476,402
2025	1,402,440	61,885	1,464,325
2026	1,404,315	32,372	1,436,687
2027	722,237	5,963	728,200
Total	<u>\$4,914,082</u>	<u>\$ 191,532</u>	<u>\$5,105,614</u>

I. Compensated Absences

At June 30, 2023, employees of the School Board had accumulated and vested \$6,714,981 of employee leave benefits, which was computed in accordance with GASB Codification C60. The net total of accumulated leave increases and reductions that came from leave earned in excess of leave payouts was \$93,261 in fiscal year 2023. The liability for leave privileges not requiring current resources were recorded as long-term debt in the government-wide financial statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt

The School Board issued general obligation bonds to provide funds for the acquisition, construction, or renovation of major capital facilities. The balances of the outstanding issues are contained in following table:

Bond Description	Type of Debt	Original Issue	Interest Rates	Date of Issuance	Maturity Date	Principal Outstanding	Interest to Maturity
2014 GO Series	G.O ¹	\$ 18,000,000	3.00-4.00%	6/12/2014	3/1/2029	\$ 7,200,000	\$ 793,500
2015 GO Refunding Series	G.O ¹	7,605,000	3.00-4.00%	4/14/2015	3/1/2032	5,095,000	1,058,950
2017 GO Series	G.O ¹	32,000,000	3.00-5.00%	12/14/2017	3/1/2037	25,995,000	6,939,400
2020 GO Refunding Series	G.O ²	18,670,000	1.25-2.40%	10/15/2020	3/1/2030	17,565,000	1,389,048
2021 GO Series	G.O ¹	45,000,000	2.50-5.00%	3/3/2021	3/1/2032	42,900,000	16,045,250
2022 GO Refunding Series	G.O ²	9,990,000	2.38%	4/21/2022	3/1/2032	9,955,000	1,237,957
2022 R Series (Ida Loan)	R ³	90,000,000	3.45%	4/21/2022	3/1/2032	90,000,000	17,249,145
Total		<u>\$ 272,285,000</u>				<u>\$ 198,710,000</u>	<u>\$ 44,713,250</u>

G.O. = General obligation bond

R = Tax revenue bond

¹These bonds were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-payment related defaults, unscheduled draws on debt service reserves or credit enhancements reflecting financial difficulties, substitution of credit or liquidity providers or failure to perform, modifications to rights of bondholders, defeasances, release, substitution or sale of property securing repayment of the bonds, bond rating changes, filing petition or seeking relief under Federal or State bankruptcy law, adverse tax opinions or other material notices or determinations with respect to the tax status of the bonds, the consummation of a merger, consolidation or acquisition involving the Issuer or the sale of substantially all of the assets of the Issuer, and an appointment of a successor or additional trustee or the change of name of a trustee (if material). The School Board has the authority to assess and collect property taxes that will be used to repay this debt.
- *Termination events with finance related consequences* – Events that would result in finance related consequences include bonds being called early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – None.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

²This bond is a direct placement bond that is subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 45 days after written notice of non-performance or observance and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being called early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – None.

³These bonds are direct placement bonds that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 30 days after written notice of non-performance or observance and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that would result in finance related consequences include bonds being called early, or failure to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – None.

All principal and interest payments are funded in accordance with Louisiana law by annual ad valorem tax levy on taxable property within Lafourche Parish. At June 30, 2023, the School Board accumulated fund balance of \$5,892,173 in the debt service fund for future debt requirements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

The debt service requirements for the School Board bonds are as follows:

Year Ending June 30	GO Bond Principal	GO Bond Interest	Bond Principal from Direct Borrowings	Bond Interest from Direct Borrowings	Total
2024	\$ 4,185,000	\$ 2,885,225	\$ 3,625,000	\$ 3,591,228	\$ 14,286,453
2025	4,370,000	2,692,675	13,735,000	3,513,534	24,311,209
2026	4,565,000	2,533,125	14,170,000	3,127,318	24,395,443
2027	4,760,000	2,336,525	14,590,000	2,723,571	24,410,096
2028	4,965,000	2,130,550	15,065,000	2,307,572	24,468,122
2029-2033	22,030,000	7,892,550	56,335,000	4,612,927	90,870,477
2034-2038	24,315,000	3,727,700	-	-	28,042,700
2039-2043	12,000,000	638,750	-	-	12,638,750
	<u>\$ 81,190,000</u>	<u>\$ 24,837,100</u>	<u>\$ 117,520,000</u>	<u>\$ 19,876,150</u>	<u>\$ 243,423,250</u>

The School Board has five general obligation refunding series bond issues outstanding. When the refunding bonds were issued, a trust account was set up to pay off the refunded bonds according to their original repayment schedules. At June 30, 2023, the balance of the refunded bonds that were still outstanding was \$32,615,000.

K. Deficit Fund Balances

At June 30, 2023, the Major Maintenance Fund, the 2012 Construction Fund and the Group Health Fund, reported deficit fund balances of \$(108,410), \$(552,985), and \$(12,970), respectively. If these deficits are not eliminated through future revenues, then transfers from the general fund may be needed in future periods.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information

A. Risk Management

The School Board has established a Group Health Insurance Fund (an internal service fund) to account for various risks of loss related to providing medical payments as required by the group health insurance program. Under this program, the Group Health Insurance Fund assumes \$300,000 for each claim and the School Board has purchased commercial insurance for claims in excess of the exposure assumed by the Group Health Insurance Fund. Also, the School Board has retained a third-party administrator to supervise, evaluate and administer claims, and provide a preferred provider network.

All funds with budgeted employee positions participated in the program and made payments to the fund based on management’s estimates of the amounts needed to pay prior and current year claims. These interfund “premiums” were reported as quasi-external transactions. The Group Health Insurance Fund has a \$(12,970) net position at June 30, 2023.

The School Board was exposed to various risks of loss related to personal injury to students and other individuals (not employees). The following table contains the exposures to these perils that are managed using the Loss Control Fund:

Type of Peril	Per Occurrence Limit	Aggregate Limit	Self-Insured Retention
General Liability	\$ 1,000,000	\$ 2,000,000	\$ 150,000
Violent and Malicious Acts	1,000,000	-	15,000
Automobile Liability	1,000,000	-	150,000
Comprehensive and Collision	500,000	1,000,000	5,000
Board Management Liability	1,000,000	2,000,000	150,000
Sexual Abuse	1,000,000	2,000,000	150,000
Employment Practices	2,000,000	-	150,000
Employee Benefits Liability	20,000,000	-	-
Cyber Liability	-	-	-
Crime	1,000,000	-	10,000
Drone Aviation Non-Ownership Liability	4,000,000	-	-
Loss by Fungus	100,000,000		1,000,000
All Other Perils	100,000,000		100,000

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

The General Fund makes payments to the Loss Control Fund based on current premiums and expected losses from these types of exposure. These interfund “premiums” were reported as quasi-external transactions. The June 30, 2023, net position in the Loss Control Fund was \$611,592.

The School Board was also exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers Compensation Fund (an internal service fund). Under this program, the Workers Compensation Fund was responsible for \$750,000 of each workers compensation claim and has a \$2.0 million limit for each workers compensation claim. Also, the School Board had retained a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services.

All funds that pay salaries participated in the program and made payments to the fund based on management’s estimates of the amounts needed to pay prior and current year claims. These interfund “premiums” were reported as quasi-external transactions. The net position in the Workers’ Compensation Fund was \$57,743 as of June 30, 2023.

At June 30, 2023, the outstanding claims liability accruing to the Loss Control, Workers Compensation and Group Health Insurance Funds was \$2,383,254. The estimated claim liability had been determined by the third-party administrator based on historical information and anticipated payments. These liabilities were based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which required a liability for claims be reported if information prior to the issuance of the financial statements indicates that it was probable, and the amount of the loss can be reasonably estimated.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

The following table showed the changes in this liability as of June 30:

	Group Health	Loss Control	Workers' Compensation	Total Claims
Liability - June 30, 2021	\$ 1,569,428	\$ 8,616	\$ 512,293	\$ 2,090,337
Claims incurred	20,843,197	534,901	1,253,902	22,632,000
Claims paid	(21,236,269)	(352,932)	(1,147,339)	(22,736,540)
Liability - June 30, 2022	1,176,356	190,585	618,856	1,985,797
Claims incurred	20,271,564	531,880	911,803	21,715,247
Claims paid	(20,192,247)	(477,734)	(647,809)	(21,317,790)
Liability - June 30, 2023	\$ 1,255,673	\$ 244,731	\$ 882,850	\$ 2,383,254

The School Board retains a third- party administrator to supervise, evaluate, and administer claims.

B. Contingent Liabilities

The Lafourche Parish School Board receives funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant monies are to be used and such grants are subject to audit by the granting agency or its representative. If the grant monies received are not expended appropriately, the Lafourche Parish School Board may be required to reimburse the granting agency.

At June 30, 2023, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, or for which a liability has already been accrued in the internal service funds would not materially affect the financial statements.

The School Board received funding under contracts for E-Rate. These contracts specify the purpose for which the monies were to be used and such contracts were subject to audit by the granting agency or its representative. If the contract monies received were not expended in accordance with the contracts, the Lafourche Parish School Board may be required to reimburse the funding agency.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits

Plan Description. The School Board provided certain continuing health care and life insurance benefits for its retired employees. Substantially all the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees were provided through the Group Health Insurance Fund whose monthly premiums were paid jointly by the employee or retiree and by the School Board.

The School Board's OPEB Plan (the OPEB Plan) is a single-employer, defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Eligibility. Active employees are eligible for health benefits at retirement if they were enrolled in the School Board's plan prior to retirement. Employees retiring with ten consecutive years of coverage (if hired after July 1, 2009) or five consecutive years of coverage (if hired prior to July 2009) are eligible for reduced rates.

The School Board implemented a Humana Group Medicare Advantage plan for its Medicare eligible retirees effective January 1, 2019. The Humana plan is mandatory for all eligible retirees.

Employees covered by benefit terms – At July 1, 2021 the following employees were covered the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payrr	1,254
Inactive employees entitled but not yet receiving benefit payments	-
Active employees	<u>1,745</u>
	<u>2,999</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

The School Board's total OPEB liability of \$173,106,222 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2021. For the year ended June 30, 2023, the School Board recognized OPEB expense credit of \$(9,816,187) and 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	\$ 347,908	\$ -
Changes in assumptions	-	(5,718,038)
Total	<u>\$ 347,908</u>	<u>\$ (5,718,038)</u>

The net amounts reported as deferred outflows and inflows of resources related to the OPEB liability will be recognized in OPEB expense in the future years as follows:

Year ending	
June 30:	
2024	\$ (5,132,528)
2025	(237,602)
	<u>\$ (5,370,130)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and methods, applied to all periods included in the measurement, unless otherwise specified:

Actuarial cost method	Entry age normal
Valuation date	June 30, 2022
Measurement date	June 30, 2023
Inflation	3.00%
Salary increases	3.50%
Discount rate	3.54% (beginning of year)
Discount rate	3.65% (end of year)
Discount rate index	Bond Buyer 20-Year General Obligation Index
Mortality rates	Pub-2010, projected forward using SOA scale MP-2021
Healthcare cost trend rates	Pre-Medicare - Select: 6.75%, Ultimate: 4.00% Post-Medicare - Select: 5.75%, Ultimate: 4.00%

The above reference discount rates were determined using 20-year general obligation bond rates.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Changes in the Total OPEB Liability.

Balance at June 30, 2022	\$ 171,056,289
Changes for the year:	
Service Cost	4,976,683
Interest	6,117,741
Changes in assumptions	(2,613,616)
Benefit payments	(6,430,875)
Net changes	<u>2,049,933</u>
Balance at June 30, 2023	<u>\$ 173,106,222</u>

The short-term portion of the OPEB liability is estimated to be \$7,000,000.

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

	1.0% Decrease	Current Discount Rate	1.0% Increase
	2.65%	3.65%	4.65%
Total OPEB liability	<u>\$ 200,109,000</u>	<u>\$ 173,106,222</u>	<u>\$ 151,594,000</u>

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

	1.0% Decrease	Current Healthcare Trend Rate	1.0% Increase
Total OPEB liability	<u>\$ 197,194,000</u>	<u>\$ 173,106,222</u>	<u>\$ 153,817,000</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans

The School Board is a participating employer in three cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS) and the Louisiana State Employees' Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling, or downloading the reports as follows:

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, LA 70804-9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. Baton Rouge, LA 70809-7004 (225) 925-6484 www.lasers.net	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, LA 70804-4213 (225) 925-0185 www.lasersonline.org

Plan Descriptions

Teachers' Retirement System of Louisiana (TRSL) is administrator of a cost-sharing, defined benefit pension plan. The plan provides 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.

Louisiana School Employees' Retirement System (LSERS) administers a cost-sharing, defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by R.S. 11:441 and vary depending on the member's hire date, employer, and job classification.

Louisiana State Employees' Retirement System (LASERS) is the administrator of a cost-sharing, defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in R.S. 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in R.S. 11:1141.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Cost-of-Living Adjustments

The pension plans in which the School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Funding Policy

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. TRSL also receives a percentage of ad valorem taxes collected by parishes. The Parish is not a participating employer in the pension system and is considered to be a non-employer contributing entity and not considered special funding situations.

A brief summary of eligibility and benefits of the plans are provided in the following table:

	TRSL	LSERS	LASERS
Final average salary	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹
Years of service required and/or age eligible for benefits	30 years any age 25 years age 55 20 years age 65 20 years any age ² 5 years age 60 ⁶	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ^{5, 6}	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ^{5, 6}
Benefit percent per years of service	2% to 2.5% ⁴	2.5% to 3.33% ⁴	2.5% to 3.5% ³

¹ Employees hired after a certain date use the revised benefit calculation based on the highest 60

² With actuarial reduced benefits

³ Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

⁴ Benefit percent varies depending on when hired

⁵ Five to ten years of creditable service at age 60 depending upon the plan or when hired

⁶ Hired on or after 7/1/15, age eligibility is 5 years at age 62

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2023, for the School Board and covered employees were as follows:

	<u>School System</u>	<u>Employees</u>
Teachers' Retirement System -		
Regular Plan	24.80%	8.00%
School Employees' Retirement System	27.60%	7.50% - 8.00%
State Employees' Retirement System	40.40%	7.50% - 8.00%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Teachers' Retirement System:			
Regular Plan	\$ 18,429,866	\$ 17,851,130	\$ 17,366,065
School Employees' Retirement System	1,569,029	1,607,009	1,602,045
State Employees' Retirement System	28,147	26,836	31,835

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the June 30, 2022 measurement date. The School Board uses this measurement date to record its Net Pension Liability and associated amounts as of June 30, 2023 in accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*. The schedule also includes the proportionate share allocation rate used at June 30, 2022, along with the change compared to the June 30, 2021 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

	Net Pension Liability at June 30, 2023 (measured as of June 30, 2022)	Allocation Rate at June 30, 2022	Increase (Decrease) to June 30, 2021 Allocation Rate
Teachers' Retirement System	\$ 128,118,052	1.3419%	-0.0119%
School Employees' Retirement System	11,591,683	1.7431%	-0.0715%
State Employees' Retirement System	212,278	0.0028%	-0.0002%
	<u>\$ 139,922,013</u>		

The following schedule lists each pension plan's recognized pension expense including the employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2023:

	<u>Pension Expense</u>
Teachers' Retirement System	\$ 9,433,081
School Employees' Retirement System	1,585,682
State Employees' Retirement System	23,958
	<u>\$ 11,042,721</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan from the following sources:

Deferred Outflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 1,985,785	\$ 274,461	\$ 579	\$ 2,260,825
Changes of assumptions	8,641,498	418,148	3,860	9,063,506
Net difference between projected and actual earnings on pension plan investments	7,270,538	-	17,098	7,287,636
Changes in proportion	792,965	-	-	792,965
Differences between contributions and proportionate share of contributions	217,421	-	1,403	218,824
Employer contributions subsequent to the measurement date	18,429,866	1,569,029	28,147	20,027,042
Total	<u>\$ 37,338,073</u>	<u>\$ 2,261,638</u>	<u>\$ 51,087</u>	<u>\$ 39,650,798</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ (369,479)	\$ -	\$ -	\$ (369,479)
Changes of assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	(298,582)	-	(298,582)
Changes in proportion	(3,006,754)	(307,639)	(5,417)	(3,319,810)
Differences between contributions and proportionate share of contributions	(695)	(13,864)	-	(14,559)
Total	<u>\$ (3,376,928)</u>	<u>\$ (620,085)</u>	<u>\$ (5,417)</u>	<u>\$ (4,002,430)</u>

The amount reported in the above table totaling \$20,027,042 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2022, will be recognized as a reduction in net pension liability in the year ended June 30, 2024.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in the School Board's pension expense in future years as follows:

<u>Year</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
2024	\$ 2,341,645	\$ 272,213	\$ 6,592	\$ 2,620,450
2025	2,386,034	(106,481)	3,533	2,283,086
2026	(1,732,626)	(670,215)	(4,324)	(2,407,165)
2027	12,536,227	577,007	11,721	13,124,955
	<u>\$ 15,531,280</u>	<u>\$ 72,524</u>	<u>\$ 17,522</u>	<u>\$ 15,621,326</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2023 are as follows:

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2022	June 30, 2022	June 30, 2022																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Actuarial Assumptions:																					
Expected Remaining Service Lives	5 years	3 years	2 years																		
Investment Rate of Return	7.25% net of investment expenses	6.80% net of investment expenses, including inflation.	7.25% net of investment expenses																		
Inflation Rate	2.30% per annum	2.50% per annum	2.30% per annum																		
Mortality	RP-2014 tables, adjusted using MP-2017 generational improvement tables, with continued future mortality improvement projecting using the MP-2017 generational mortality tables.	Mortality rates based on the RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, and RP-2014 Sex Distinct Disabled Mortality Table.	Non-disabled members - RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018. Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no																		
Termination, Disability, and Retirement	Based on a five year (2012-2017) experience study of the System's members.		Based on a five year (2014-2018) experience study of the System's members.																		
Salary Increases	3.1% - 4.6% (varies depending on duration of service).	3.25% based on a 2018 experience study (for the period 2013-2017) of the System's members.	Projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members are:																		
			<table border="1"> <thead> <tr> <th>Member Type</th> <th>Lower Range</th> <th>Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td>3.0%</td> <td>12.8%</td> </tr> <tr> <td>Judges</td> <td>2.6%</td> <td>5.1%</td> </tr> <tr> <td>Corrections</td> <td>3.6%</td> <td>13.8%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.6%</td> <td>13.8%</td> </tr> <tr> <td>Wildlife</td> <td>3.6%</td> <td>13.8%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.0%	12.8%	Judges	2.6%	5.1%	Corrections	3.6%	13.8%	Hazardous Duty	3.6%	13.8%	Wildlife	3.6%	13.8%
Member Type	Lower Range	Upper Range																			
Regular	3.0%	12.8%																			
Judges	2.6%	5.1%																			
Corrections	3.6%	13.8%																			
Hazardous Duty	3.6%	13.8%																			
Wildlife	3.6%	13.8%																			
Cost of Living Adjustments	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.																		

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>
<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term geometric nominal expected rate of return was 8.32% for 2022.</p>	<p>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 of 2.50%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.17%.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimates ranges 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 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 adjusting for expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term nominal rate of return is 8.34% for 2022.</p>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the retirement systems' target asset allocations as of June 30, 2022:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.39%
Domestic equity	27.00%	-	31.00%	4.15%	-	4.57%
International equity	19.00%	-	23.00%	5.16%	-	5.76%
Equity	-	39.00%	-	-	2.67%	-
Domestic fixed income	13.00%	-	3.00%	0.85%	-	1.48%
International fixed income	5.50%	-	17.00%	-0.10%	-	5.04%
Fixed income	-	26.00%	-	-	0.73%	-
Alternatives	-	23.00%	26.00%	-	1.85%	8.30%
Private equity	25.50%	-	-	8.15%	-	-
Other private assets	10.00%	-	-	3.72%	-	-
Risk parity	-	-	-	-	-	-
Real estate	-	12.00%	-	-	0.62%	-
Real assets	-	-	-	-	-	-
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>			
			Inflation	2.30%	2.50%	2.30%
			Expected Arithmetic Nominal Return	8.32%	8.17%	8.34%

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS, and LASERS was 7.25%, 6.80%, and 7.25%, respectively, for the valuation dated June 30, 2023

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System 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 used by each of the Retirement Systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 175,950,099	\$ 128,118,052	\$ 84,685,332
LSERS			
Rates	5.800%	6.800%	7.800%
Share of NPL	\$ 16,210,428	\$ 11,591,683	\$ 7,644,017
LASERS			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 267,107	\$ 212,278	\$ 162,281

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2023, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$607,014 (TRSL) for its participation in the plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Payables to the Pension Plan

The Lafourche Parish School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2023 mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries, and other payables.

The balance due to each for the retirement systems at June 30, 2023 and at each of the two prior years is as follows:

	June 30, 2023
TRSL	\$ 2,371,770
LSERS	178,855
LASERS	2,409
	<u>\$ 2,553,034</u>

Note 5. Subsequent Events

The School Board began collecting a .40 cent sales tax effective October 1, 2023, as approved by the voters of Lafourche Parish on March 25, 2023. This new tax, dedicated to salaries and benefits, is projected to generate \$5,250,000 revenues in 2023-2024.

REQUIRED SUPPLEMENTAL
INFORMATION

June 30, 2023



**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT
 BENEFITS LIABILITY AND RELATED RATIOS
 FOR THE YEAR ENDED JUNE 30, 2023**

Schedule 1

Financial statement reporting date	Measurement date	Service cost	Interest	Changes of benefit terms	Difference between actual and expected experience	Changes of assumptions or other inputs	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered employee payroll	Total OPEB liability as a percentage of covered employee payroll
6/30/2023	6/30/2023	\$ 4,976,683	\$ 6,117,741	\$ -	\$ -	\$ (2,613,616)	\$ (6,430,875)	\$ 2,049,933	\$ 171,056,289	\$ 173,106,222	\$ 74,490,000	232.39%
6/30/2022	6/30/2022	6,223,686	4,597,267	-	3,826,988	(47,216,718)	(5,975,411)	(38,544,188)	209,600,477	171,056,289	71,970,533	237.68%
6/30/2021	6/30/2021	6,006,664	7,168,464	-	-	1,795,681	(6,201,870)	8,768,939	200,831,538	209,600,477	71,052,000	295.00%
6/30/2020	6/30/2020	4,382,154	8,029,761	-	(1,348,571)	47,350,972	(5,770,102)	52,644,214	148,187,324	200,831,538	75,715,000	265.25%
6/30/2019	6/30/2019	7,521,761	12,265,324	(180,585,058)	-	7,809,119	(9,731,601)	(162,720,455)	310,907,779	148,187,324	75,715,000	195.72%
6/30/2018	6/30/2018	7,241,514	12,392,046	-	-	(15,231,882)	(11,398,982)	(6,997,304)	317,905,083	310,907,779	73,154,206	425.00%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available. There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 FOR THE YEAR ENDED JUNE 30, 2023 (*)**

Schedule 2

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teachers' Retirement System of Louisiana						
	2023	1.3419%	\$ 128,118,052	\$ 70,837,816	180.8611%	72.40%
	2022	1.3538%	72,275,540	67,298,317	107.3958%	71.80%
	2021	1.3403%	149,086,432	65,363,836	228.0870%	65.60%
	2020	1.3580%	134,774,761	63,999,570	210.5870%	68.60%
	2019	1.4320%	140,732,233	66,593,483	211.3303%	68.20%
	2018	1.5826%	162,248,053	71,063,764	228.3133%	65.60%
	2017	1.6788%	197,038,540	74,533,330	264.3630%	59.90%
	2016	1.6910%	181,819,504	73,529,948	247.2727%	62.50%
	2015	1.7088%	174,663,560	74,783,131	233.5601%	63.70%
Louisiana School Employees' Retirement System						
	2023	1.7431%	\$ 11,591,683	\$ 5,631,470	205.8376%	76.31%
	2022	1.8146%	8,625,020	5,582,038	154.5138%	72.70%
	2021	1.8163%	14,593,556	5,440,547	268.2369%	74.10%
	2020	1.8024%	12,618,242	5,243,987	240.6231%	73.50%
	2019	2.0567%	13,741,621	5,933,953	231.5762%	74.40%
	2018	2.0952%	13,407,667	5,997,815	223.5425%	75.00%
	2017	2.1806%	16,449,057	6,190,747	265.7039%	70.10%
	2016	2.1214%	13,452,224	6,019,796	223.4664%	74.50%
	2015	2.1119%	12,242,606	5,924,967	206.6274%	76.20%
Louisiana State Employees' Retirement System						
	2023	0.0028%	\$ 212,278	\$ 81,906	259.1727%	63.70%
	2022	0.0030%	163,468	79,390	205.9050%	66.00%
	2021	0.0039%	326,112	54,882	594.2058%	58.00%
	2020	0.0012%	88,823	24,381	364.3124%	62.90%
	2019	0.0013%	86,340	24,498	352.4369%	64.30%
	2018	0.0013%	92,490	60,258	153.4900%	62.50%
	2017	0.0076%	596,637	154,930	385.1010%	57.70%
	2016	0.0074%	503,652	151,196	333.1120%	62.70%
	2015	0.0079%	491,290	151,830	323.5790%	65.00%

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

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF CONTRIBUTIONS TO EACH RETIREMENT SYSTEM
 FOR THE YEAR ENDED JUNE 30, 2023**

Schedule 3

Pension Plan:	Year	Contractually Required Contribution ¹	Contributions in Relation to Contractually Required Contribution ²	Contribution Deficiency (Excess)	Covered Payroll ³	Contributions as a % of Covered Payroll
Teachers' Retirement System of Louisiana						
	2023	\$ 18,429,866	\$ 18,429,866	\$ -	\$ 73,847,657	24.9566%
	2022	17,851,130	17,851,130	-	70,837,816	25.2000%
	2021	17,366,065	17,366,065	-	67,298,317	25.8046%
	2020	17,000,917	17,000,917	-	65,363,836	26.0097%
	2019	17,087,356	17,087,356	-	63,999,570	26.6992%
	2018	17,713,867	17,713,867	-	66,593,483	26.6000%
	2017	18,123,942	18,123,942	-	71,063,764	25.5038%
	2016	19,604,909	19,604,909	-	74,533,330	26.3035%
	2015	20,591,983	20,591,983	-	73,529,948	28.0049%
Louisiana School Employees' Retirement System						
	2023	\$ 1,569,029	\$ 1,569,029	\$ -	\$ 5,629,702	27.8706%
	2022	1,607,009	1,607,009	-	5,631,470	28.5362%
	2021	1,602,045	1,602,045	-	5,582,038	28.7000%
	2020	1,599,518	1,599,518	-	5,440,547	29.3999%
	2019	1,468,007	1,468,007	-	5,243,987	27.9941%
	2018	1,637,772	1,637,772	-	5,933,953	27.6000%
	2017	1,636,033	1,636,033	-	5,997,815	27.2772%
	2016	1,859,042	1,859,042	-	6,190,747	30.0294%
	2015	1,986,526	1,986,526	-	6,019,796	32.9999%
Louisiana State Employees' Retirement System						
	2023	\$ 28,147	\$ 28,147	\$ -	\$ 69,197	40.6766%
	2022	26,836	26,836	-	81,906	32.7644%
	2021	31,835	31,835	-	79,390	40.0995%
	2020	18,151	18,151	-	54,882	33.0728%
	2019	9,248	9,248	-	24,381	37.9312%
	2018	9,285	9,285	-	24,498	37.9011%
	2017	21,658	21,658	-	60,258	35.9421%
	2016	57,301	57,301	-	154,930	36.9851%
	2015	55,990	55,990	-	151,196	37.0314%

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

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

³ Employer's covered payroll amount for each of the fiscal year ended June 30

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 4

	Original	Final	Actual	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 9,060,650	\$ 9,060,650	\$ 10,648,416	\$ 1,587,766
Sales and use tax	18,586,649	18,586,649	21,458,835	2,872,186
Earnings on investments	22,000	22,000	966,749	944,749
Rentals, leases, and royalties	267,437	267,437	-	(267,437)
Other local revenues	808,221	808,221	1,389,518	581,297
Total local sources	<u>28,744,957</u>	<u>28,744,957</u>	<u>34,463,518</u>	<u>5,718,561</u>
State sources:				
Unrestricted grants-in-aid	72,474,453	72,474,453	75,131,138	2,656,685
Restricted grants-in-aid	67,661	67,661	1,199,503	1,131,842
Other revenues	280,927	280,927	314,215	33,288
Total state sources	<u>72,823,041</u>	<u>72,823,041</u>	<u>76,644,856</u>	<u>3,821,815</u>
Federal sources:				
Restricted grants-in-aid - direct	184,041	184,041	183,803	(238)
Restricted grants-in-aid - subgrants	-	-	489,655	489,655
Total federal sources	<u>184,041</u>	<u>184,041</u>	<u>673,458</u>	<u>489,417</u>
TOTAL REVENUES	<u>101,752,039</u>	<u>101,752,039</u>	<u>111,781,832</u>	<u>10,029,793</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	50,960,057	50,960,057	46,711,402	4,248,655
Special education programs	14,809,833	14,809,833	13,483,144	1,326,689
Other instructional programs	6,839,200	6,839,200	6,983,256	(144,056)
Support services:				
Pupil support	9,248,014	9,248,014	8,348,516	899,498
Instructional staff support	1,875,652	1,875,652	1,975,641	(99,989)
General administration	1,389,683	1,389,683	1,296,846	92,837
School administration	8,406,721	8,406,721	8,045,395	361,326
Business services	1,857,684	1,857,684	1,441,761	415,923
Operations and maintenance	11,941,390	11,941,390	12,326,892	(385,502)
Pupil transportation services	7,946,656	7,946,656	5,701,254	2,245,402
Central services	3,739,515	3,739,515	3,137,830	601,685
Food service operations	8,300	8,300	20,620	(12,320)
Community service programs	12,560	12,560	12,560	-
Facilities	14,072,683	14,072,683	2,809,715	11,262,968
Debt service:				
Principal retirement	-	-	1,376,708	(1,376,708)
Interest and other debt service charges	-	-	114,831	(114,831)
Appropriations to Type I Charter Schools	10,104,108	10,104,108	10,550,828	(446,720)
TOTAL EXPENDITURES	<u>143,212,056</u>	<u>143,212,056</u>	<u>124,337,199</u>	<u>18,874,857</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(41,460,017)	(41,460,017)	(12,555,367)	28,904,650
OTHER FINANCING SOURCES (USES)				
Transfers in	29,412,238	29,412,238	26,302,692	(3,109,546)
Transfers out	(3,733,235)	(3,733,235)	(3,500,000)	233,235
Proceeds from leases	-	-	81,587	81,587
Proceeds from sales of capital assets	-	-	38,000	38,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>25,679,003</u>	<u>25,679,003</u>	<u>22,922,279</u>	<u>(2,756,724)</u>
NET CHANGE IN FUND BALANCES	(15,781,014)	(15,781,014)	10,366,912	26,147,926
FUND BALANCES, JUNE 30, 2022	44,747,341	44,747,341	53,340,030	8,592,689
FUND BALANCES, JUNE 30, 2023	<u>\$ 28,966,327</u>	<u>\$ 28,966,327</u>	<u>\$ 63,706,942</u>	<u>\$ 34,740,615</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET TO ACTUAL
 1995 SALES TAX SALARY RESERVE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 5

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Sales and use tax	\$ 15,798,651	\$ 15,798,651	\$ 18,240,010	\$ 2,441,359
Earnings on investments	6,000	6,000	140,950	134,950
Total local sources	<u>15,804,651</u>	<u>15,804,651</u>	<u>18,380,960</u>	<u>2,576,309</u>
TOTAL REVENUES	<u>15,804,651</u>	<u>15,804,651</u>	<u>18,380,960</u>	<u>2,576,309</u>
EXPENDITURES				
Current:				
Support services:				
General administration	5,050	5,050	8,113	(3,063)
Business services	325	325	-	325
TOTAL EXPENDITURES	<u>5,375</u>	<u>5,375</u>	<u>8,113</u>	<u>(2,738)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,799,276	15,799,276	18,372,847	2,573,571
OTHER FINANCING SOURCES (USES)				
Transfers out	(15,799,276)	(15,799,276)	(15,799,276)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(15,799,276)</u>	<u>(15,799,276)</u>	<u>(15,799,276)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	2,573,571	2,573,571
FUND BALANCES, JUNE 30, 2022	3,901,923	3,901,923	9,467,995	5,566,072
FUND BALANCES, JUNE 30, 2023	<u>\$ 3,901,923</u>	<u>\$ 3,901,923</u>	<u>\$ 12,041,566</u>	<u>\$ 8,139,643</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET TO ACTUAL
 SALARY SUPPLEMENT FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 6

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 5,429,557	\$ 5,429,557	\$ 6,416,295	\$ 986,738
Earnings on investments	1,850	1,850	41,131	39,281
Total local sources	<u>5,431,407</u>	<u>5,431,407</u>	<u>6,457,426</u>	<u>1,026,019</u>
TOTAL REVENUES	<u>5,431,407</u>	<u>5,431,407</u>	<u>6,457,426</u>	<u>1,026,019</u>
EXPENDITURES				
Current:				
Support services:				
General administration	174,449	174,449	213,167	(38,718)
Business services	320	320	-	320
TOTAL EXPENDITURES	<u>174,769</u>	<u>174,769</u>	<u>213,167</u>	<u>(38,398)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,256,638	5,256,638	6,244,259	987,621
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,254,788)	(5,254,788)	(5,254,788)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,254,788)</u>	<u>(5,254,788)</u>	<u>(5,254,788)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	1,850	1,850	989,471	987,621
FUND BALANCES, JUNE 30, 2022	2,137,141	2,137,141	285,614	(1,851,527)
FUND BALANCES, JUNE 30, 2023	<u>\$ 2,138,991</u>	<u>\$ 2,138,991</u>	<u>\$ 1,275,085</u>	<u>\$ (863,906)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 1. Other Postemployment Benefits (OPEB) Schedule

Changes to Benefit Terms: There were no changes to the benefit terms that affected the total OPEB liability for the year ended June 30, 2023. For the year ended June 30, 2019, the School Board implemented a Humana Group Advantage plan for Medicare eligible retirees.

Actuarial Value or Plan Assets: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes of Assumptions

Discount Rate: The following discount rate changes were made to the OPEB plan:

<u>Measurement Date</u>	<u>Rate</u>	<u>Change</u>
6/30/2023	3.65%	0.11%
6/30/2022	3.54%	1.38%
6/30/2021	2.16%	-0.05%
6/30/2020	2.21%	-1.29%
6/30/2019	3.50%	

Note 2. Pension Plan Schedules

Changes of Benefit Terms:

TRSL:

2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session

2016 – Members employed on or after July 1, 2015 – can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years or service credit (actuarially reduced)

2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93, and 512 of the 2016 Louisiana Regular Legislative Session.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 2. Pension Plan Schedules (continued)

Changes of Assumptions

The following discount rate and inflation rate changes were made to the pension plans:

Year (*)	Discount rate:		Inflation rate:	
	Rate	Change	Rate	Change
TRSL				
2023	7.250%	-0.150%	2.300%	-
2022	7.400%	-0.050%	2.300%	-
2021	7.450%	-0.100%	2.300%	-0.20%
2020	7.550%	-0.100%	2.500%	-
2019	7.650%		2.500%	
LSERS				
2023	6.800%	-0.100%	2.500%	-
2022	6.900%	-0.100%	2.500%	-
2021	7.000%	0.000%	2.500%	-
2020	7.000%	-0.063%	2.500%	-0.13%
2019	7.063%		2.625%	
LASERS				
2023	7.250%	-0.150%	2.300%	-
2022	7.400%	-0.150%	2.300%	-
2021	7.550%	-0.050%	2.300%	-0.20%
2020	7.600%	-0.050%	2.500%	-0.25%
2019	7.650%		2.750%	

The following changes to projected salary increases were made to the pension plans:

Salary increases:	
<u>Year (*)</u>	<u>Range</u>
TRSL	
2021- 2022	3.10% to 4.60% for various member types
2019 - 2020	3.30 to 4.80% for various member types
2016-2018	3.50 to 10.0% for various member types
LSERS	
2019 - 2022	3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%
LASERS	
2021- 2022	2.60% to 13.80% for various member types
2020	2.80% to 14.00% for various member types
2018 - 2019	2.80% to 14.30% for various member types
2017	3.00% to 14.50% for various member types

(*) The information is for the measurement date of the liability

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 3. Budgetary Information

At the July 2022 meeting of the School Board, the superintendent submitted a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds. The school board was not required and did not prepare annual budgets for the Capital Projects Funds.

A public hearing was conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget was enacted by the board on August 3, 2022. This process had to be completed by September 15th of the applicable budget year.

State law required budget amendments if revenues will be short of estimates or if expenditures will exceed estimates by 5% or more. The superintendent was authorized to make changes within the various budget classifications provided that any reallocation of funds affecting more than five percent (5%) of the projected revenue collections must be approved in advance by action of the School Board. The results were compared monthly, starting in September.

SUPPLEMENTAL INFORMATION

June 30, 2023



**NON-MAJOR GOVERNMENTAL
FUNDS**

BY FUND TYPE

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEETS - BY FUND TYPE
 JUNE 30, 2023**

Schedule 7

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 28,960,329	\$ 714,933	\$ 281,192	\$ 29,956,454
Investments	-	4,058,922	8,125,755	12,184,677
Receivables	16,306,314	-	-	16,306,314
Interfund receivables - governmental funds	2,250	-	107,427	109,677
Inventory, at cost	1,064,729	-	-	1,064,729
TOTAL ASSETS	<u>46,333,622</u>	<u>4,773,855</u>	<u>\$ 8,514,374</u>	<u>59,621,851</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payables - governmental funds	13,244,756	2,350,959	2,622,201	18,217,916
Accounts payable	780,031	75,870	-	855,901
Contracts payable	5,957	15,160	-	21,117
Salaries, benefits, and withholdings payable	3,394,845	-	-	3,394,845
Unearned revenue	167,449	-	-	167,449
TOTAL LIABILITIES	<u>17,593,038</u>	<u>2,441,989</u>	<u>2,622,201</u>	<u>22,657,228</u>
Fund balances:				
Nonspendable (inventory)	1,064,729	-	-	1,064,729
Restricted for:				
Salaries and benefits	340,316	-	-	340,316
Textbooks	1,351,011	-	-	1,351,011
Technology	4,164,175	-	-	4,164,175
Maintenance	2,651,998	-	-	2,651,998
Safety	6,842,504	-	-	6,842,504
School activities	6,257,273	-	-	6,257,273
School food service	4,554,148	-	-	4,554,148
Debt service	-	-	5,892,173	5,892,173
Capital projects	-	2,884,851	-	2,884,851
Committed for:				
Sixteenth Section	779,401	-	-	779,401
Medicaid	843,439	-	-	843,439
Unassigned	(108,410)	(552,985)	-	(661,395)
TOTAL FUND BALANCES	<u>28,740,584</u>	<u>2,331,866</u>	<u>5,892,173</u>	<u>36,964,623</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 46,333,622</u>	<u>\$ 4,773,855</u>	<u>\$ 8,514,374</u>	<u>\$ 59,621,851</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES - BY FUND TYPE
 FOR THE YEAR ENDED JUNE 30, 2023**

Schedule 8

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 11,555,767	\$ -	\$ 9,594,878	\$ 21,150,645
Sales and use	3,218,826	-	-	3,218,826
Earnings on investments	247,308	47,230	112,004	406,542
Rentals, leases, and royalties	54,505	-	-	54,505
Other local revenues	8,112,049	-	-	8,112,049
Food service collections	426,538	-	-	426,538
Total local sources	<u>23,614,993</u>	<u>47,230</u>	<u>9,706,882</u>	<u>33,369,105</u>
State sources:				
Unrestricted grants-in-aid	1,446,100	-	-	1,446,100
Restricted grants-in-aid	2,343,385	-	-	2,343,385
Total state sources	<u>3,789,485</u>	<u>-</u>	<u>-</u>	<u>3,789,485</u>
Federal sources:				
Restricted grants-in-aid - direct	193,392	-	-	193,392
Restricted grants-in-aid - subgrants	33,170,964	-	-	33,170,964
Revenue for/on-behalf of LEA	611,571	-	-	611,571
Total federal sources	<u>33,975,927</u>	<u>-</u>	<u>-</u>	<u>33,975,927</u>
TOTAL REVENUES	<u>61,380,405</u>	<u>47,230</u>	<u>9,706,882</u>	<u>71,134,517</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,334,874	-	-	4,334,874
Special education programs	1,078,079	-	-	1,078,079
Other instructional programs	7,477,214	-	-	7,477,214
Support services:				
Pupil support	4,759,776	-	-	4,759,776
Instructional staff support	5,347,426	-	-	5,347,426
General administration	433,197	-	327,683	760,880
School administration	5,780,097	-	-	5,780,097
Business services	88,311	6,445	12,435	107,191
Operations and maintenance	7,167,236	1,275	-	7,168,511
Pupil transportation services	557,549	-	-	557,549
Central services	1,932,207	-	-	1,932,207
Food service operations	9,619,062	-	-	9,619,062
Facilities	1,612,174	1,258,191	-	2,870,365
Debt service:				
Principal retirement	-	-	7,515,000	7,515,000
Interest and other debt service charges	-	-	3,711,452	3,711,452
TOTAL EXPENDITURES	<u>50,187,202</u>	<u>1,265,911</u>	<u>11,566,570</u>	<u>63,019,683</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	11,193,203	(1,218,681)	(1,859,688)	8,114,834
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,248,628)	-	-	(5,248,628)
Proceeds from sales of capital assets	583	136,800	-	137,383
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,248,045)</u>	<u>136,800</u>	<u>-</u>	<u>(5,111,245)</u>
NET CHANGE IN FUND BALANCES	5,945,158	(1,081,881)	(1,859,688)	3,003,589
FUND BALANCES, JUNE 30, 2022	22,795,426	3,413,747	7,751,861	33,961,034
FUND BALANCES, JUNE 30, 2023	<u>\$ 28,740,584</u>	<u>\$ 2,331,866</u>	<u>\$ 5,892,173</u>	<u>\$ 36,964,623</u>

The accompanying notes to the basic financial statements are an integral part of this statement.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The School Board maintains the following special revenue funds:

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the School Board's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the School Board's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving the School Board's technology.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population.

School Activities - is used to account for funds generated at the school level and are used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act.

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding of the preservation or enhancement of the School Board's Section Sixteen properties.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

Child Nutrition - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account for revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment.

COVID-19 Education Stabilization - is used to account for Federal awards related to the COVID-19 pandemic. The COVID-19 related Federal programs include the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) Act.

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title I Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the Parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disabilities Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2023

Schedule 9

	Restricted Local Property Tax Funds			Restricted Local Sales and Use Tax Funds		Other Local Funds			Sixteenth Section Land
	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	
ASSETS									
Cash and cash equivalents	\$ 2,581,960	\$ 7,009,158	\$ 1,724,359	\$ 1,506,016	\$ 4,141,132	\$ -	\$ 5,914,081	\$ -	\$ 786,169
Receivables	71,826	38,342	19,171	102,095	204,244	1,576,162	533	2,132	(268)
Interfund receivables - governmental funds	-	-	-	-	-	-	-	-	-
Interfund receivables - internal service funds	-	-	-	-	-	-	-	-	-
Interfund receivables - custodial fund	-	-	-	-	-	-	-	-	-
Inventory, at cost	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	<u>2,653,786</u>	<u>7,047,500</u>	<u>1,743,530</u>	<u>1,608,111</u>	<u>4,345,376</u>	<u>1,576,162</u>	<u>5,914,614</u>	<u>2,132</u>	<u>785,901</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Interfund payables - governmental funds	-	-	1,403,214	257,100	102,250	542,640	-	110,542	-
Accounts payable	1,408	199,039	-	-	63,874	252	99,896	-	6,500
Contracts payable	-	5,957	-	-	-	-	-	-	-
Salaries, benefits, and withholdings payable	380	-	-	-	15,077	189,831	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	<u>1,788</u>	<u>204,996</u>	<u>1,403,214</u>	<u>257,100</u>	<u>181,201</u>	<u>732,723</u>	<u>99,896</u>	<u>110,542</u>	<u>6,500</u>
Fund balances:									
Nonspendable (inventory)	-	-	-	-	-	-	-	-	-
Restricted for:									
Salaries and benefits	-	-	340,316	-	-	-	-	-	-
Textbooks	-	-	-	1,351,011	-	-	-	-	-
Technology	-	-	-	-	4,164,175	-	-	-	-
Maintenance	2,651,998	-	-	-	-	-	-	-	-
Safety	-	6,842,504	-	-	-	-	-	-	-
School activities	-	-	-	-	-	-	5,814,718	-	-
School food service	-	-	-	-	-	-	-	-	-
Committed for:									
Sixteenth Section	-	-	-	-	-	-	-	-	779,401
Medicaid	-	-	-	-	-	843,439	-	-	-
Unassigned	-	-	-	-	-	-	-	(108,410)	-
TOTAL FUND BALANCES	<u>2,651,998</u>	<u>6,842,504</u>	<u>340,316</u>	<u>1,351,011</u>	<u>4,164,175</u>	<u>843,439</u>	<u>5,814,718</u>	<u>(108,410)</u>	<u>779,401</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,653,786</u>	<u>\$ 7,047,500</u>	<u>\$ 1,743,530</u>	<u>\$ 1,608,111</u>	<u>\$ 4,345,376</u>	<u>\$ 1,576,162</u>	<u>\$ 5,914,614</u>	<u>\$ 2,132</u>	<u>\$ 785,901</u>

(Continued)

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 JUNE 30, 2023

Schedule 9

	Grant Funds							Total Non-Major Special Revenue Funds	
	Child Nutrition	Local Grants	State Grants	Other Direct Federal Grants	COVID-19 Education Stabilization	Every Student Succeeds Act	Invididuals with Disabilities Act		Other Federal Pass Through
ASSETS									
Cash and cash equivalents	\$ 4,749,969	\$ 104,395	\$ 443,174	\$ -	\$ (84)	\$ -	\$ -	\$ -	\$ 28,960,329
Receivables	820,366	19,873	401,062	75,998	8,061,739	3,397,263	1,210,616	305,160	16,306,314
Interfund receivables - governmental funds	-	2,250	-	-	-	-	-	-	2,250
Inventory, at cost	1,064,729	-	-	-	-	-	-	-	1,064,729
TOTAL ASSETS	<u>6,635,064</u>	<u>126,518</u>	<u>844,236</u>	<u>75,998</u>	<u>8,061,655</u>	<u>3,397,263</u>	<u>1,210,616</u>	<u>305,160</u>	<u>46,333,622</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Interfund payables - governmental funds	403,268	-	-	26,861	6,652,935	2,587,135	945,061	213,750	13,244,756
Accounts payable	174	4,671	29,885	3,385	228,217	85,905	26,266	30,559	780,031
Contracts payable	-	-	-	-	-	-	-	-	5,957
Salaries, benefits, and withholdings payable	612,745	-	326,499	45,752	1,180,503	724,223	239,289	60,546	3,394,845
Unearned revenue	-	121,847	45,297	-	-	-	-	305	167,449
TOTAL LIABILITIES	<u>1,016,187</u>	<u>126,518</u>	<u>401,681</u>	<u>75,998</u>	<u>8,061,655</u>	<u>3,397,263</u>	<u>1,210,616</u>	<u>305,160</u>	<u>17,593,038</u>
Fund balances:									
Nonspendable (inventory)	1,064,729	-	-	-	-	-	-	-	1,064,729
Restricted for:									
Salaries and benefits	-	-	-	-	-	-	-	-	340,316
Textbooks	-	-	-	-	-	-	-	-	1,351,011
Technology	-	-	-	-	-	-	-	-	4,164,175
Maintenance	-	-	-	-	-	-	-	-	2,651,998
Safety	-	-	-	-	-	-	-	-	6,842,504
School activities	-	-	442,555	-	-	-	-	-	6,257,273
School food service	4,554,148	-	-	-	-	-	-	-	4,554,148
Committed for:									
Sixteenth Section	-	-	-	-	-	-	-	-	779,401
Medicaid	-	-	-	-	-	-	-	-	843,439
Unassigned	-	-	-	-	-	-	-	-	(108,410)
TOTAL FUND BALANCES	<u>5,618,877</u>	<u>-</u>	<u>442,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,740,584</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,635,064</u>	<u>\$ 126,518</u>	<u>\$ 844,236</u>	<u>\$ 75,998</u>	<u>\$ 8,061,655</u>	<u>\$ 3,397,263</u>	<u>\$ 1,210,616</u>	<u>\$ 305,160</u>	<u>\$ 46,333,622</u>

(Concluded)

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 JUNE 30, 2023

Schedule 10

	Restricted Local Property Tax Funds			Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
REVENUES									
Local sources:									
Taxes:									
Ad valorem	\$ 6,416,295	\$ 3,426,216	\$ 1,713,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	1,072,942	2,145,884	-	-	-	-
Earnings on investments	22,353	27,942	10,929	4,892	9,798	3,856	91,120	1,232	2,745
Rentals, leases, and royalties	-	-	-	-	-	-	-	17,700	36,805
Other local revenues	-	-	-	-	2,612	1,620,875	6,407,432	-	-
Food service collections	-	-	-	-	-	-	-	-	-
Total local sources	6,438,648	3,454,158	1,724,185	1,077,834	2,158,294	1,624,731	6,498,552	18,932	39,550
State sources:									
Unrestricted grants-in-aid	-	-	-	-	-	-	-	-	-
Restricted grants-in-aid	-	-	-	-	-	-	-	-	-
Total state sources	-	-	-	-	-	-	-	-	-
Federal sources:									
Restricted grants-in-aid - direct	-	-	-	-	-	-	-	-	-
Restricted grants-in-aid - subgrants	-	-	-	-	-	-	-	-	-
Revenue for/on-behalf of LEA	-	-	-	-	-	-	-	-	-
Total federal sources	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	6,438,648	3,454,158	1,724,185	1,077,834	2,158,294	1,624,731	6,498,552	18,932	39,550
EXPENDITURES									
Current:									
Instruction:									
Regular programs	-	-	-	113,853	(24,096)	-	91,965	-	-
Special education programs	-	-	-	-	-	817	9,342	-	-
Other instructional programs	-	16,405	-	-	-	-	364,093	-	-
Support services:									
Pupil support	-	-	-	-	-	1,273,235	126	-	-
Instructional staff support	-	-	-	-	-	1,312	-	-	-
General administration	213,800	114,757	56,920	524	845	1,097	600	308	38,364
School administration	-	-	-	-	-	-	5,458,108	-	-
Business services	23,528	-	-	-	-	-	-	-	-
Operations and maintenance	5,539,769	962,223	-	-	-	2,829	158,212	-	-
Pupil transportation services	-	-	-	-	-	-	11,374	-	-
Central services	-	-	-	-	674,237	634	-	-	-
Food service operations	-	-	-	-	-	-	3,103	-	-
Facilities acquisition	-	1,609,581	-	-	-	-	-	-	-
TOTAL EXPENDITURES	5,777,097	2,702,966	56,920	114,377	650,986	1,279,924	6,096,923	308	38,364
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	661,551	751,192	1,667,265	963,457	1,507,308	344,807	401,629	18,624	1,186
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(1,403,214)	(257,100)	(100,000)	-	-	-	-
Proceeds from sales of capital assets	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(1,403,214)	(257,100)	(100,000)	-	-	-	-
NET CHANGE IN FUND BALANCES	661,551	751,192	264,051	706,357	1,407,308	344,807	401,629	18,624	1,186
FUND BALANCES, JUNE 30, 2022	1,990,447	6,091,312	76,265	644,654	2,756,867	498,632	5,413,089	(127,034)	778,215
FUND BALANCES, JUNE 30, 2023	\$ 2,651,998	\$ 6,842,504	\$ 340,316	\$ 1,351,011	\$ 4,164,175	\$ 843,439	\$ 5,814,718	\$ (108,410)	\$ 779,401

(Continued)

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 JUNE 30, 2023

Schedule 10

	Grant Funds							Total Non-Major Special Revenue Funds	
	Child Nutrition	Local Grants	State Grants	Other Direct Federal Grants	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Act		Other Federal Pass Through
REVENUES									
Local sources:									
Taxes:									
Ad valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,555,767
Sales and use	-	-	-	-	-	-	-	-	3,218,826
Earnings on investments	72,441	-	-	-	-	-	-	-	247,308
Rentals, leases, and royalties	-	-	-	-	-	-	-	-	54,505
Other local revenues	-	81,130	-	-	-	-	-	-	8,112,049
Food service collections	426,538	-	-	-	-	-	-	-	426,538
Total local sources	498,979	81,130	-	-	-	-	-	-	23,614,993
State sources:									
Unrestricted grants-in-aid	1,446,100	-	-	-	-	-	-	-	1,446,100
Restricted grants-in-aid	-	-	2,343,385	-	-	-	-	-	2,343,385
Total state sources	1,446,100	-	2,343,385	-	-	-	-	-	3,789,485
Federal sources:									
Restricted grants-in-aid - direct	-	-	-	193,392	-	-	-	-	193,392
Restricted grants-in-aid - subgrants	8,220,942	-	-	-	15,069,857	5,771,874	3,666,439	441,852	33,170,964
Revenue for/on-behalf of LEA	611,571	-	-	-	-	-	-	-	611,571
Total federal sources	8,832,513	-	-	193,392	15,069,857	5,771,874	3,666,439	441,852	33,975,927
TOTAL REVENUES	10,777,592	81,130	2,343,385	193,392	15,069,857	5,771,874	3,666,439	441,852	61,380,405
EXPENDITURES									
Current:									
Instruction:									
Regular programs	-	72,342	43,810	51,031	3,943,807	-	42,162	-	4,334,874
Special education programs	-	-	-	-	160,829	-	907,091	-	1,078,079
Other instructional programs	-	7,223	2,121,834	-	1,513,935	3,287,818	47,841	118,065	7,477,214
Support services:									
Pupil support	-	-	145,095	-	1,431,047	227,490	1,526,642	156,141	4,759,776
Instructional staff support	-	449	28,274	126,751	2,472,793	1,851,387	722,695	143,765	5,347,426
General administration	-	-	-	300	5,682	-	-	-	433,197
School administration	-	-	-	-	321,989	-	-	-	5,780,097
Business services	-	-	-	-	64,783	-	-	-	88,311
Operations and maintenance	96,981	-	-	301	389,009	6,971	10,941	-	7,167,236
Pupil transportation services	-	121	4,372	2,176	370,186	8,894	150,609	9,817	557,549
Central services	18,952	995	-	-	1,237,389	-	-	-	1,932,207
Food service operations	9,273,789	-	-	-	342,170	-	-	-	9,619,062
Facilities acquisition	-	-	-	-	2,593	-	-	-	1,612,174
TOTAL EXPENDITURES	9,389,722	81,130	2,343,385	180,559	12,256,212	5,382,560	3,407,981	427,788	50,187,202
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,387,870	-	-	12,833	2,813,645	389,314	258,458	14,064	11,193,203
OTHER FINANCING SOURCES (USES)									
Transfers out	-	-	-	(12,833)	(2,813,645)	(389,314)	(258,458)	(14,064)	(5,248,628)
Proceeds from sales of capital assets	583	-	-	-	-	-	-	-	583
TOTAL OTHER FINANCING SOURCES (USES)	583	-	-	(12,833)	(2,813,645)	(389,314)	(258,458)	(14,064)	(5,248,045)
NET CHANGE IN FUND BALANCES	1,388,453	-	-	-	-	-	-	-	5,945,158
FUND BALANCES, JUNE 30, 2022	4,230,424	-	442,555	-	-	-	-	-	22,795,426
FUND BALANCES, JUNE 30, 2023	\$ 5,618,877	\$ -	\$ 442,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,740,584

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 AIR CONDITIONING MAINTENANCE FUND
 FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 11

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 5,429,557	\$ 5,429,557	\$ 6,416,295	\$ 986,738
Earnings on investments	-	-	22,353	22,353
TOTAL REVENUES	<u>5,429,557</u>	<u>5,429,557</u>	<u>6,438,648</u>	<u>1,009,091</u>
EXPENDITURES				
Current:				
Support services:				
General administration	175,949	175,949	213,800	(37,851)
Business services	24,024	24,024	23,528	496
Operations and maintenance	4,769,911	4,769,911	5,539,769	(769,858)
Facilities acquisition and construction	325,000	325,000	-	325,000
TOTAL EXPENDITURES	<u>5,294,884</u>	<u>5,294,884</u>	<u>5,777,097</u>	<u>(482,213)</u>
NET CHANGE IN FUND BALANCES	134,673	134,673	661,551	526,878
FUND BALANCES, JUNE 30, 2022	3,389,450	1,990,447	1,990,447	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 3,524,123</u>	<u>\$ 2,125,120</u>	<u>\$ 2,651,998</u>	<u>\$ 526,878</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SAFETY TAX FUND
 FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 12

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,899,598	\$ 2,899,598	\$ 3,426,216	\$ 526,618
Earnings on investments	-	-	27,942	27,942
TOTAL REVENUES	<u>2,899,598</u>	<u>2,899,598</u>	<u>3,454,158</u>	<u>554,560</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	15,500	15,500	16,405	(905)
Support services:				
General administration	94,549	94,549	114,757	(20,208)
Operations and maintenance	1,153,009	1,153,009	962,223	190,786
Facilities acquisition and construction	1,461,900	1,461,900	1,609,581	(147,681)
TOTAL EXPENDITURES	<u>2,724,958</u>	<u>2,724,958</u>	<u>2,702,966</u>	<u>21,992</u>
NET CHANGE IN FUND BALANCES	174,640	174,640	751,192	576,552
FUND BALANCES, JUNE 30, 2022	4,256,679	6,091,312	6,091,312	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 4,431,319</u>	<u>\$ 6,265,952</u>	<u>\$ 6,842,504</u>	<u>\$ 576,552</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 RETIREMENT SUPPLEMENT FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 13

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Ad Valorem	\$ 1,449,809	\$ 1,449,809	\$ 1,713,256	\$ 263,447
Earnings on investments	-	-	10,929	10,929
TOTAL REVENUES	<u>1,449,809</u>	<u>1,449,809</u>	<u>1,724,185</u>	<u>274,376</u>
EXPENDITURES				
Current:				
Support Services:				
General Administration	46,595	46,595	56,920	(10,325)
TOTAL EXPENDITURES	<u>46,595</u>	<u>46,595</u>	<u>56,920</u>	<u>(10,325)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,403,214	1,403,214	1,667,265	264,051
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,403,214)	(1,403,214)	(1,403,214)	-
NET CHANGE IN FUND BALANCES	-	-	264,051	264,051
FUND BALANCES, JUNE 30, 2022	335,026	76,265	76,265	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 335,026</u>	<u>\$ 76,265</u>	<u>\$ 340,316</u>	<u>\$ 264,051</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 1995 SALES TAX TEXTBOOK RESERVE FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 14

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 929,332	\$ 929,332	\$ 1,072,942	\$ 143,610
Earnings on investments	95	95	4,892	4,797
TOTAL REVENUES	<u>929,427</u>	<u>929,427</u>	<u>1,077,834</u>	<u>148,407</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	450,000	450,000	113,853	336,147
Support services:				
General administration	525	525	524	1
TOTAL EXPENDITURES	<u>450,525</u>	<u>450,525</u>	<u>114,377</u>	<u>336,148</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	478,902	478,902	963,457	484,555
OTHER FINANCING SOURCES (USES)				
Transfers out	(257,100)	(257,100)	(257,100)	-
NET CHANGE IN FUND BALANCES	221,802	221,802	706,357	484,555
FUND BALANCES, JUNE 30, 2022	227,048	644,654	644,654	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 448,850</u>	<u>\$ 866,456</u>	<u>\$ 1,351,011</u>	<u>\$ 484,555</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 1995 SALES TAX TECHNOLOGY RESERVE FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 15

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 1,858,665	\$ 1,858,665	\$ 2,145,884	\$ 287,219
Earnings on investments	-	-	9,798	9,798
Other local sources	-	-	2,612	2,612
TOTAL REVENUES	<u>1,858,665</u>	<u>1,858,665</u>	<u>2,158,294</u>	<u>299,629</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	(24,096)	24,096
Support services:				
General administration	1,500	1,500	845	655
Central services	1,540,590	1,540,590	674,237	866,353
TOTAL EXPENDITURES	<u>1,542,090</u>	<u>1,542,090</u>	<u>650,986</u>	<u>891,104</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	316,575	316,575	1,507,308	1,190,733
OTHER FINANCING SOURCES (USES)				
Transfers out	(100,000)	(100,000)	(100,000)	-
NET CHANGE IN FUND BALANCES	216,575	216,575	1,407,308	1,190,733
FUND BALANCES, JUNE 30, 2022	1,670,270	2,756,867	2,756,867	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 1,886,845</u>	<u>\$ 2,973,442</u>	<u>\$ 4,164,175</u>	<u>\$ 1,190,733</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 MEDICAID FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 16

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 3,856	\$ 3,856
Other local revenues	1,258,469	1,258,469	1,620,875	362,406
TOTAL REVENUES	<u>1,258,469</u>	<u>1,258,469</u>	<u>1,624,731</u>	<u>366,262</u>
EXPENDITURES				
Current:				
Instruction:				
Special education programs	350	350	817	(467)
Support services:				
Pupil support	1,481,663	1,481,663	1,273,235	208,428
Instructional staff support	3,155	3,155	1,312	1,843
General administration	1,100	1,100	1,097	3
Operations and maintenace	280	280	2,829	(2,549)
Central services	320	320	634	(314)
TOTAL EXPENDITURES	<u>1,486,868</u>	<u>1,486,868</u>	<u>1,279,924</u>	<u>206,944</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(228,399)	(228,399)	344,807	573,206
OTHER FINANCING SOURCES (USES)				
Transfers in	230,000	230,000	-	230,000
NET CHANGE IN FUND BALANCES	1,601	1,601	344,807	343,206
FUND BALANCES, JUNE 30, 2022	958,376	498,632	498,632	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 959,977</u>	<u>\$ 500,233</u>	<u>\$ 843,439</u>	<u>\$ 343,206</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SCHOOL ACTIVITIES FUNDS
 FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 17

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 91,120	\$ 91,120
Other local revenues	-	-	6,407,432	6,407,432
TOTAL REVENUES	-	-	6,498,552	6,498,552
EXPENDITURES				
Current:				
Instruction:				
Regular programs			91,965	(91,965)
Special education programs			9,342	(9,342)
Other instructional programs	-	-	364,093	(364,093)
Support services:				
Pupil support	-	-	126	(126)
General administration			600	(600)
School administration	-	-	5,458,108	(5,458,108)
Operations and maintenace	-	-	158,212	(158,212)
Pupil transportation services	-	-	11,374	(11,374)
Food service operations	-	-	3,103	(3,103)
TOTAL EXPENDITURES	-	-	6,096,923	(6,096,923)
NET CHANGE IN FUND BALANCES	-	-	401,629	401,629
FUND BALANCES, JUNE 30, 2022	-	-	5,413,089	5,413,089
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,814,718</u>	<u>\$ 5,814,718</u>

The School Board is not required by law to adopt a budget for student activities funds.

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 MAJOR MAINTENANCE FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 18

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ 3,200	\$ 3,200	\$ 1,232	\$ (1,968)
Rentals, leases, and royalties	-	-	17,700	17,700
TOTAL REVENUES	<u>3,200</u>	<u>3,200</u>	<u>18,932</u>	<u>15,732</u>
EXPENDITURES				
Current:				
Support services:				
General administration	375	375	308	67
TOTAL EXPENDITURES	<u>375</u>	<u>375</u>	<u>308</u>	<u>67</u>
NET CHANGE IN FUND BALANCES	2,825	2,825	18,624	15,799
FUND BALANCES, JUNE 30, 2022	(129,325)	(127,034)	(127,034)	-
FUND BALANCES, JUNE 30, 2023	<u>\$ (126,500)</u>	<u>\$ (124,209)</u>	<u>\$ (108,410)</u>	<u>\$ 15,799</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SIXTEENTH SECTION LAND FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 19

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ 2,745	\$ 2,745
Rentals, leases, and royalties	63,000	63,000	36,805	(26,195)
TOTAL REVENUES	<u>63,000</u>	<u>63,000</u>	<u>39,550</u>	<u>(23,450)</u>
EXPENDITURES				
Current:				
Support services:				
General administration	27,000	27,000	38,364	(11,364)
Operations and maintenance	4,040	4,040	-	4,040
TOTAL EXPENDITURES	<u>31,040</u>	<u>31,040</u>	<u>38,364</u>	<u>(7,324)</u>
NET CHANGE IN FUND BALANCES	31,960	31,960	1,186	(30,774)
FUND BALANCES, JUNE 30, 2022	694,657	778,215	778,215	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 726,617</u>	<u>\$ 810,175</u>	<u>\$ 779,401</u>	<u>\$ (30,774)</u>

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 CHILD NUTRITION FUND
 FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 20

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings and investments	\$ 3,500	\$ 3,500	\$ 72,441	\$ 68,941
Food service collections	200,000	200,000	426,538	226,538
State sources:				
Unrestricted grants-in-aid	1,446,100	1,446,100	1,446,100	-
Federal sources:				
Unrestricted grants-in-aid	7,220,000	7,845,000	8,220,942	375,942
Revenue for/on-behalf of LEA	625,000		611,571	611,571
TOTAL REVENUES	<u>9,494,600</u>	<u>9,494,600</u>	<u>10,777,592</u>	<u>1,282,992</u>
EXPENDITURES				
Current:				
Support services:				
Operations and maintenance	55,815	55,815	96,981	(41,166)
Central services	18,491	18,491	18,952	(461)
Food service operations	9,622,348	9,622,348	9,273,789	348,559
TOTAL EXPENDITURES	<u>9,696,654</u>	<u>9,696,654</u>	<u>9,389,722</u>	<u>306,932</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(202,054)	(202,054)	1,387,870	1,589,924
OTHER FINANCING SOURCES (USES)				
Proceeds from sales of capital assets	-	-	583	583
NET CHANGE IN FUND BALANCES	(202,054)	(202,054)	1,388,453	1,590,507
FUND BALANCES, JUNE 30, 2022	1,832,197	4,230,424	4,230,424	-
FUND BALANCES, JUNE 30, 2023	<u>\$ 1,630,143</u>	<u>\$4,028,370</u>	<u>\$ 5,618,877</u>	<u>\$ 1,590,507</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 LOCAL GRANTS FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 21

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Local Sources:				
Other local revenues	\$ 245,729	\$ 245,729	\$ 81,130	\$ (164,599)
TOTAL REVENUES	<u>245,729</u>	<u>245,729</u>	<u>81,130</u>	<u>(164,599)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	244,229	244,229	72,342	171,887
Other instructional programs	-	-	7,223	(7,223)
Support services:				
Instructional staff support	1,500	1,500	449	1,051
Pupil transportation services	-	-	121	(121)
Central services	-	-	995	(995)
TOTAL EXPENDITURES	<u>245,729</u>	<u>245,729</u>	<u>81,130</u>	<u>164,599</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 STATE GRANTS FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 22

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
State sources:				
Restricted grants-in-aid	\$ 2,360,216	\$ 2,360,216	\$ 2,343,385	\$ (16,831)
TOTAL REVENUES	<u>2,360,216</u>	<u>2,360,216</u>	<u>2,343,385</u>	<u>(16,831)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	159,000	159,000	43,810	115,190
Other instructional programs	2,070,257	2,070,257	2,121,834	(51,577)
Support services:				
Pupil support	66,136	66,136	145,095	(78,959)
Instructional staff support	42,511	42,511	28,274	14,237
Pupil transportation services	22,312	22,312	4,372	17,940
TOTAL EXPENDITURES	<u>2,360,216</u>	<u>2,360,216</u>	<u>2,343,385</u>	<u>16,831</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	442,555	442,555	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ 442,555</u>	<u>\$ 442,555</u>	<u>\$ -</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 OTHER FEDERAL GRANTS DIRECT FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 23

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid	\$ 189,511	\$ 189,511	\$ 193,392	\$ 3,881
TOTAL REVENUES	<u>189,511</u>	<u>189,511</u>	<u>193,392</u>	<u>3,881</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	67,573	67,573	51,031	16,542
Support services:				
Instructional staff support	107,354	107,354	126,751	(19,397)
General administration	-	-	300	
Operations and maintenance	275	275	301	(26)
Pupil transportation services	235	235	2,176	(1,941)
Food Service Programs	680	680	-	680
TOTAL EXPENDITURES	<u>176,117</u>	<u>176,117</u>	<u>180,559</u>	<u>(4,442)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,394	13,394	12,833	(561)
OTHER FINANCING SOURCES (USES)				
Transfers out	(13,394)	(13,394)	(12,833)	(561)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 COVID-19 EDUCATION STABILIZATION FUND
 FISCAL YEAR ENDED JUNE 30, 2023**

Schedule 24

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 34,256,576	\$ 34,256,576	\$ 15,069,857	\$(19,186,719)
TOTAL REVENUES	<u>34,256,576</u>	<u>34,256,576</u>	<u>15,069,857</u>	<u>(19,186,719)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	11,204,043	11,204,043	3,943,807	7,260,236
Special education programs	1,425,939	1,425,939	160,829	1,265,110
Other instructional programs	3,098,990	3,098,990	1,513,935	1,585,055
Support services:				
Pupil support	1,372,441	1,372,441	1,431,047	(58,606)
Instructional staff support	2,920,847	2,920,847	2,472,793	448,054
General administration	-	-	5,682	(5,682)
School administration	16,728	16,728	321,989	(305,261)
Business services	-	-	64,783	(64,783)
Operations and maintenance	3,064,123	3,064,123	389,009	2,675,114
Pupil transportation services	438,490	438,490	370,186	68,304
Central services	4,888,771	4,888,771	1,237,389	3,651,382
Food service operations	6,686	6,686	342,170	(335,484)
Facilities acquisition and construction	-	-	2,593	(2,593)
TOTAL EXPENDITURES	<u>28,437,058</u>	<u>28,437,058</u>	<u>12,256,212</u>	<u>16,180,846</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,819,518	5,819,518	2,813,645	(3,005,873)
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,819,518)	(5,819,518)	(2,813,645)	(3,005,873)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 EVERY STUDENT SUCCEEDS ACT FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 25

	Budgeted Amounts		Actual	Variance With Final Positive Positive (Negative)
	Original	Final		
REVENUES				
Federal Sources:				
Restricted grants-in-aid - subgrants	\$ 8,639,332	\$ 8,639,332	\$ 5,771,874	\$ (2,867,458)
TOTAL REVENUES	<u>8,639,332</u>	<u>8,639,332</u>	<u>5,771,874</u>	<u>(2,867,458)</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	4,783,413	4,783,413	3,287,818	1,495,595
Support services:				
Pupil support	392,328	392,328	227,490	164,838
Instructional staff support	3,040,134	3,040,134	1,851,387	1,188,747
Operations and maintenance	11,675	11,675	6,971	4,704
Pupil transportation services	12,069	12,069	8,894	3,175
TOTAL EXPENDITURES	<u>8,239,619</u>	<u>8,239,619</u>	<u>5,382,560</u>	<u>2,857,059</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	399,713	399,713	389,314	(10,399)
OTHER FINANCING SOURCES (USES)				
Transfers out	(399,713)	(399,713)	(389,314)	(10,399)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 INDIVIDUALS WITH DISABILITIES EDUCATION ACT FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 26

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 4,280,162	\$ 4,280,162	\$ 3,666,439	\$ (613,723)
TOTAL REVENUES	<u>4,280,162</u>	<u>4,280,162</u>	<u>3,666,439</u>	<u>(613,723)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	42,162	(42,162)
Special education programs	1,452,871	1,452,871	907,091	545,780
Other instructional programs	188,779	188,779	47,841	140,938
Support Services:				
Pupil support	1,598,241	1,598,241	1,526,642	71,599
Instructional staff support	570,841	570,841	722,695	(151,854)
Operations and maintenance	20,000	20,000	10,941	9,059
Pupil transportation services	120,000	120,000	150,609	(30,609)
TOTAL EXPENDITURES	<u>3,950,732</u>	<u>3,950,732</u>	<u>3,407,981</u>	<u>542,751</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	329,430	329,430	258,458	(70,972)
OTHER FINANCING SOURCES (USES)				
Transfers out	(329,430)	(329,430)	(258,458)	70,972
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 OTHER FEDERAL PASS THROUGH FUND
 FISCAL YEAR ENDED JUNE 30, 2023

Schedule 27

	Budgeted Amounts		Actual	Variance With Final Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 628,504	\$ 628,504	\$ 441,852	\$ (186,652)
TOTAL REVENUES	<u>628,504</u>	<u>628,504</u>	<u>441,852</u>	<u>(186,652)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	216,787	216,787	-	216,787
Other instructional programs	157,176	157,176	118,065	39,111
Support Services:				
Pupil support	82,653	82,653	156,141	(73,488)
Instructional staff support	135,340	135,340	143,765	(8,425)
Pupil transportation services	3,978	3,978	9,817	(5,839)
TOTAL EXPENDITURES	<u>595,934</u>	<u>595,934</u>	<u>427,788</u>	<u>168,146</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	32,570	32,570	14,064	(18,506)
OTHER FINANCING SOURCES (USES)				
Transfers out	(32,570)	(32,570)	(14,064)	18,506
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES, JUNE 30, 2022	-	-	-	-
FUND BALANCES, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Capital Projects Funds Descriptions

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School Board maintains the following capital projects funds:

2003 Construction - is used to account for the financial resources received and that are restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that are restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

2017 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR CAPITAL PROJECTS FUND
 COMBINING BALANCE SHEET
 JUNE 30, 2023

Schedule 28

	Construction Funds				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	
ASSETS					
Cash and cash equivalents	\$ 710,017	\$ 4,916	\$ -	\$ -	\$ 714,933
Investments	-	-	-	4,058,922	4,058,922
Receivables	-	-	-	-	-
Interfund receivables - governmental funds	-	-	-	-	-
TOTAL ASSETS	<u>710,017</u>	<u>4,916</u>	<u>-</u>	<u>4,058,922</u>	<u>4,773,855</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Interfund payables - governmental funds	-	-	552,985	1,797,974	2,350,959
Accounts payable	-	-	-	75,870	75,870
Contracts payable	-	-	-	15,160	15,160
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>552,985</u>	<u>1,889,004</u>	<u>2,441,989</u>
Fund balances:					
Restricted for capital projects	710,017	4,916	-	2,169,918	2,884,851
Unassigned	-	-	(552,985)	-	(552,985)
TOTAL FUND BALANCES	<u>710,017</u>	<u>4,916</u>	<u>(552,985)</u>	<u>2,169,918</u>	<u>2,331,866</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 710,017</u>	<u>\$ 4,916</u>	<u>\$ -</u>	<u>\$ 4,058,922</u>	<u>\$ 4,773,855</u>

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2023

Schedule 29

	Construction Funds				Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	
REVENUES					
Local sources:					
Earnings on investments	\$ 5,561	\$ 4,333	\$ 1,127	\$ 36,209	\$ 47,230
TOTAL REVENUES	<u>5,561</u>	<u>4,333</u>	<u>1,127</u>	<u>36,209</u>	<u>47,230</u>
EXPENDITURES					
Current:					
Support services:					
Business services	-	-	-	6,445	6,445
Plant services	-	-	-	1,275	1,275
Facilities	298	-	-	1,257,893	1,258,191
TOTAL EXPENDITURES	<u>298</u>	<u>-</u>	<u>-</u>	<u>1,265,613</u>	<u>1,265,911</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,263	4,333	1,127	(1,229,404)	(1,218,681)
OTHER FINANCING SOURCES (USES)					
Proceeds from sales of capital assets	136,800	-	-	-	136,800
TOTAL OTHER FINANCING SOURCES (USES)	<u>136,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,800</u>
NET CHANGE IN FUND BALANCES	142,063	4,333	1,127	(1,229,404)	(1,081,881)
FUND BALANCES, JUNE 30, 2022	567,954	583	(554,112)	3,399,322	3,413,747
FUND BALANCES, JUNE 30, 2023	<u>\$ 710,017</u>	<u>\$ 4,916</u>	<u>\$ (552,985)</u>	<u>\$ 2,169,918</u>	<u>\$ 2,331,866</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Debt Service Fund

DEBT SERVICE FUND

The debt service fund is used to account for and report financial resources that are restricted to expenditures for debt service, including the retirement of bond principal and the payment of interest and other debt-related charges. The School Board has one debt service fund, which is funded primarily by ad valorem taxes. The School Board maintains the following debt service fund:

Debt Service - is used to account for resources, including interest earned, retained and used for the payment of principal and interest on long-term debt, which consists of general obligation bonded debt.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX LOUISIANA
 NON-MAJOR DEBT SERVICE FUND
 BALANCE SHEET
 JUNE 30, 2023**

Schedule 30

	Debt Service
ASSETS	
Cash and cash equivalents	\$ 281,192
Investments	8,125,755
Interfund receivables - governmental funds	107,427
TOTAL ASSETS	<u>8,514,374</u>
 LIABILITIES AND FUND BALANCES	
Liabilities:	
Interfund payables - governmental funds	2,622,201
TOTAL LIABILITIES	<u>2,622,201</u>
 Fund balances:	
Restricted for debt service	5,892,173
TOTAL FUND BALANCES	<u>5,892,173</u>
 TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,514,374</u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 NON-MAJOR DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 2023**

Schedule 31

	Debt Service
REVENUES	
Local sources:	
Taxes:	
Ad valorem taxes	\$ 9,594,878
Earnings on investments	112,004
TOTAL REVENUES	<u>9,706,882</u>
EXPENDITURES	
Current:	
Support services:	
General administration services	327,683
Business services	12,435
Debt service:	
Principal retirement	7,515,000
Interest and other debt service charges	3,711,452
TOTAL EXPENDITURES	<u>11,566,570</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,859,688)
NET CHANGE IN FUND BALANCE	(1,859,688)
FUND BALANCE, JUNE 30, 2022	7,751,861
FUND BALANCE, JUNE 30, 2023	<u><u>\$ 5,892,173</u></u>

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
 FOR THE YEAR ENDED JUNE 30, 2023**

Schedule 32

15 Member Board from July 1, 2022 through December 31, 2022

<u>Name</u>	<u>District</u>	<u>Compensation</u>
Tina Babin	1	\$ 2,400
Robin Bell	2	2,400
Cheryl Thomas	3	2,400
Marian Fertitta, Vice President through December 31, 2022	4	2,400
Richard Bouterie, Jr.	5	2,400
Dr. Dennis Guillot	6	2,400
Valerie Bourgeois	7	2,400
Tyler Dufrene, resigned August 4, 2022	8	800
Brenda Dardar-Robichaux, appointed September 1, 2022	8	1,600
Randy Schouest	9	2,400
Barry Plaisance, resigned November 9, 2022	10	2,000
C. Joey Duplantis, III	11	2,400
Henry J. Lafont, Jr.	12	2,400
Al Archer	13	2,400
Ray Bernard, President through December 31, 2022	14	3,000
Russo, Patricia	15	2,400
Totals for July 1, 2022 through December 31, 2022		36,200

9 Member Board effective January 1, 2023

<u>Name</u>	<u>District</u>	<u>Compensation</u>
Myron Wright	1	2,400
Dr. Dennis Guillot	2	2,400
Tina Babin, President effective January 1, 2023	3	3,000
Marian Fertitta	4	2,400
C. Joey Duplantis, III	5	2,400
Valerie Bourgeois, Vice President effective January 1, 2023	6	2,400
Jamie Marlborough	7	2,400
Leslie Wells	8	2,400
BuffyLynn Charpentier	9	2,400
Totals for January 1, 2023 through June 30, 2023		22,200

Grand Total for Year Ended June 30, 2023 **\$ 58,400**

The schedule of compensation paid to the School Board members was prepared 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 method of payment of compensation. Under this method, the members of the School Board receive \$400 per month and the president receives \$500 per month.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 SCHEDULE OF COMPENSATION, BENEFITS, AND
 OTHER PAYMENTS TO AGENCY HEAD
 FOR THE YEAR ENDED JUNE 30, 2023**

Schedule 33

Agency Head/Title: Jarod W. Martin, Superintendent

Purpose:

Salary	\$ 153,000
Benefits - insurance	9,600
Benefits - Medicare	2,710
Benefits - life insurance	97
Benefits - workers' compensation	1,086
Benefits - retirement	61,425
Car allowance	10,800
Professional organization membership dues	2,117
Travel, meals, registration fees, and lodging	3,554
Continuing professional education	2,000
Total	<u><u>\$ 246,389</u></u>

This schedule was prepared in compliance with Act 706 of the 2014 Session of the Louisiana Legislature.

The amounts reported for insurance and retirement benefits include the amounts which are designated as the "employee portion" but which are actually paid by the District.

STATISTICAL SECTION

June 30, 2023



Lafourche Parish School Board
Net Position by Component
Last Ten Fiscal Years

	<u>2014</u>	<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>
Governmental Activities										
Net Investment in Capital Assets	\$ 63,215,205	\$ 64,396,900	\$ 70,752,030	\$ 72,046,353	\$ 79,454,257	\$ 66,287,656	\$ 82,710,958	\$ 80,471,047	\$ 91,173,150	\$ 87,810,273
Restricted for:										
Salaries	7,740,385	4,288,478	1,278,488	111,034	179,740	1,272,446	2,241,808	5,594,274	9,829,874	13,656,967
Textbooks	1,785,933	593,848	863,808	540,557	845,855	672,420	311,663	227,048	644,654	1,351,011
Technology	531,956	159,921	44,334	(66,140)	165,967	524,087	937,927	1,600,340	2,756,867	4,164,175
Maintenance	1,404,428	74,860	351,723	52,165	580,462	2,140,814	2,640,197	3,209,512	1,863,413	2,543,588
Safety	-	-	2,597,236	3,130,145	3,485,127	4,082,123	4,949,864	5,321,515	6,091,312	6,842,504
School Activities	-	-	-	-	-	-	-	5,251,898	5,855,644	6,257,273
School Food Service	1,962,453	1,478,674	1,193,058	1,213,771	1,182,618	1,409,569	1,126,572	891,074	3,413,936	5,618,877
Debt Service	20,830,469	21,778,354	18,322,337	15,048,983	13,028,985	11,962,981	11,645,089	11,377,514	7,751,861	3,956,166
Capital Projects	4,738,881	4,941,355	4,214,157	5,427,339	960,575	13,632,061	9,798,122	-	-	-
Unrestricted	(52,559,208)	(251,515,161)	(262,630,682)	(289,072,529)	(498,872,203)	(301,966,328)	(309,911,940)	(313,542,812)	(258,054,470)	(202,192,169)
Total Net Position	<u>\$ 49,650,502</u>	<u>\$ (153,802,771)</u>	<u>\$ (163,013,511)</u>	<u>\$ (191,568,322)</u>	<u>\$ (398,988,617)</u>	<u>\$ (199,982,171)</u>	<u>\$ (193,549,740)</u>	<u>\$ (199,598,590)</u>	<u>\$ (128,673,759)</u>	<u>\$ (69,991,335)</u>

Source: Lafourche Parish School Board ACFR

(Concluded)

Lafourche Parish School Board
Expenses, Program Revenues and Net (Expense)/Revenue
Last Ten Fiscal Years

	<u>2014</u>	<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>
Governmental Activities										
Expenses										
Instruction:										
Regular Programs	\$ 55,291,203	\$ 57,887,147	\$ 55,630,110	\$ 57,727,483	\$ 45,815,149	\$ 43,743,062	\$ 60,449,539	\$ 76,091,503	\$ 12,691,647	\$ 42,308,615
Special Education Programs	16,049,310	16,932,417	16,690,434	16,967,354	12,804,637	12,034,208	13,729,528	14,064,024	14,556,295	11,866,324
Other Programs	13,748,882	14,121,106	13,687,396	14,157,915	12,823,021	11,510,296	12,621,778	14,316,858	14,171,470	12,617,434
Support services:										
Pupil Support	14,578,772	15,048,546	14,514,578	15,264,408	11,487,854	9,915,994	11,793,530	11,467,228	12,729,735	10,992,332
Instructional Staff Support	6,722,714	6,517,498	6,419,691	6,732,147	4,937,139	4,319,829	4,464,616	4,334,925	5,742,263	6,312,266
General Administration	9,118,632	9,996,131	13,363,906	11,234,057	10,567,978	11,289,745	2,639,572	2,475,973	2,023,269	2,092,400
School Administration	8,832,577	8,934,891	8,990,172	9,558,376	7,885,977	6,979,564	7,666,183	10,836,618	12,124,685	12,452,482
Business Services	1,938,596	2,022,596	1,950,212	1,965,090	1,725,479	1,588,137	1,665,106	1,864,852	2,425,167	1,358,570
Operations and Maintenance	15,006,251	15,168,208	16,336,687	17,341,608	14,497,078	15,883,666	14,405,363	15,890,113	67,190,371	29,046,635
Pupil Transportation	8,470,024	8,861,952	8,865,540	9,781,579	7,774,818	6,338,143	6,614,634	6,659,085	7,021,401	6,797,135
Central Services	4,355,444	5,296,080	6,130,796	7,187,964	4,673,364	4,320,240	4,168,131	3,728,994	6,677,290	4,713,846
Food Service Operations	9,005,392	9,389,938	9,875,687	10,051,748	8,445,953	8,326,789	8,045,485	7,848,186	8,816,867	8,713,583
Community Service Operations	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560
Facilities	486,244	428,712	831,606	557,600	488,829	936,765	5,623,684	6,814,453	3,430,929	2,768,489
Debt service:										
Interest and Bank Charges	3,777,428	3,638,823	3,330,495	2,707,534	3,198,023	3,295,553	2,996,925	3,228,331	4,402,599	6,434,293
Appropriations to Type 1 Charter Schools	5,797,800	8,309,680	9,034,317	8,974,502	8,582,045	9,185,669	9,239,487	9,799,538	10,104,108	10,550,828
Total Expenses	<u>173,191,829</u>	<u>182,566,285</u>	<u>185,664,187</u>	<u>190,221,925</u>	<u>155,719,904</u>	<u>149,680,220</u>	<u>166,136,121</u>	<u>189,433,241</u>	<u>184,120,656</u>	<u>169,037,792</u>
Program Revenues										
Charges for services ¹	1,479,014	1,553,252	1,503,087	1,453,072	1,413,815	1,442,252	1,100,022	241,741	183,347	6,833,970
Grants and Contributions	19,743,769	18,007,886	18,565,839	18,483,230	18,504,230	18,754,213	17,669,459	30,525,872	76,914,168	56,886,459
Total Program Revenues	<u>21,222,783</u>	<u>19,561,138</u>	<u>20,068,926</u>	<u>19,936,302</u>	<u>19,918,045</u>	<u>20,196,465</u>	<u>18,769,481</u>	<u>30,767,613</u>	<u>77,097,515</u>	<u>63,720,429</u>
Net (Expense) Revenue	<u>(151,969,046)</u>	<u>(163,005,147)</u>	<u>(165,595,261)</u>	<u>(170,285,623)</u>	<u>(135,801,859)</u>	<u>(129,483,755)</u>	<u>(147,366,640)</u>	<u>(158,665,628)</u>	<u>(107,023,141)</u>	<u>(105,317,363)</u>
Total Net Expense	151,969,046	\$ 163,005,137	\$ 165,595,261	\$ 170,285,623	\$ 135,801,859	\$ 129,483,755	\$ 147,366,640	\$ 158,665,628	\$ 107,023,141	\$ 105,317,363

Note: The 2023 expenses contain different functional classifications and allocations of certain natural expenses from that of the previous years. Such natural expenses classified and/or allocated differently include pension, OPEB, and depreciation expense.

Lafourche Parish School Board
General Revenues and Total Changes in Net Position
Last Ten Fiscal Years

	<u>2014</u>	<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>
General Revenues and Other Changes in Net Position										
Local Sources:										
Ad Valorem Taxes	\$ 39,257,579	\$ 43,125,123	\$ 44,765,047	\$ 44,704,904	\$ 42,190,803	\$ 42,274,991	\$ 41,944,752	\$ 43,000,457	\$ 31,935,564	\$ 38,215,356
Sales and Use Taxes	32,655,508	33,286,062	30,827,994	27,452,014	29,935,107	30,084,691	31,584,714	34,918,722	44,668,614	42,917,671
Rentals, Leases, Royalties	570,389	397,478	185,052	285,348	313,732	668,890	893,994	53,057	117,809	54,458
Earning on Investments	628,724	2,432,643	377,694	221,067	105,524	1,091,935	88,484	157,560	(1,275,121)	5,745,466
Other Local	2,687,831	457,511	13,542,149	2,243,201	1,985,532	3,470,593	2,774,666	6,595,928	6,815,650	-
State Sources:										
Grants Not Specific to Programs	65,881,707	65,093,141	65,113,435	65,294,836	66,262,268	68,792,117	74,998,116	74,930,569	74,099,451	76,577,238
Revenue in Lieu of Taxes	422,284	419,615	402,685	419,237	419,153	421,384	976,343	420,508	420,654	314,215
Revenue for or on Behalf of LEA	4,690	7,427	3,163	2,592	2,118	2,118	1,921	1,151	984	-
Federal Sources:										
Grants Not Specific to Programs	777,138	747,590	698,741	580,088	718,502	736,593	440	-	-	-
Revenue for or on Behalf of LEA	433,579	445,779	476,716	673,275	631,009	422,700	504,590	541,087	698,162	-
Other:										
Insurance Proceeds from Loss	-	-	-	-	-	-	-	-	20,465,624	-
Other Income	-	-	-	-	-	-	-	-	-	-
Gain (Loss) on Disposal of Capital Assets	(61,875)	(55,929)	(8,153)	(145,750)	(34)	(60,870)	31,051	6,488	581	175,383
Total General Revenues	\$ 143,257,554	\$ 146,356,440	\$ 156,384,523	\$ 141,730,812	\$ 142,563,714	\$ 147,905,142	\$ 153,799,071	\$ 160,625,527	\$ 177,947,972	\$ 163,999,787
Special Item: Change in Group Health Benefit Structure	-	-	-	-	-	180,585,059	-	-	-	-
Changes in Net Position	\$ (8,711,492)	\$ (16,648,697)	\$ (9,210,738)	\$ (28,554,811)	\$ 6,761,855	\$ 199,006,446	\$ 6,432,431	\$ 1,959,899	\$ 70,924,831	\$ 58,682,424

Source: Lafourche Parish School Board ACFR

(Concluded)

¹ For 2023, student activity fees were included in the Program Revenues' Charges for Services.

Lafourche Parish School Board
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2014</u>	<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>
General Fund										
Nonspendable (Inventory)	\$ 28,677	\$ 41,869	\$ 41,869	\$ 9,210	\$ 9,184	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	5,229,918	3,494,524	5,970,977	594,877	301,477	7,555,679	19,870,376	37,668,598	53,340,030	63,706,942
Total General Fund	<u>5,258,595</u>	<u>3,536,393</u>	<u>6,012,846</u>	<u>604,087</u>	<u>310,661</u>	<u>7,555,679</u>	<u>19,870,376</u>	<u>37,668,598</u>	<u>53,340,030</u>	<u>63,706,942</u>
All Other Governmental Funds										
Nonspendable (Inventory)	442,493	300,626	264,780	361,708	715,092	680,314	1,024,593	752,456	816,488	1,064,729
Restricted	76,324,235	48,297,750	40,556,865	29,352,384	45,215,650	35,016,193	32,626,649	88,006,930	168,589,745	148,615,013
Committed	2,234,877	1,304,645	539,669	(78,231)	234,550	1,300,108	1,150,344	1,710,107	1,276,847	1,622,840
Unassigned	-	-	-	-	-	-	-	-	-	(661,395)
Total All Other Governmental Funds	<u>\$ 79,001,605</u>	<u>\$ 49,903,021</u>	<u>\$ 41,361,314</u>	<u>\$ 29,635,861</u>	<u>\$ 46,165,292</u>	<u>\$ 36,996,615</u>	<u>\$ 34,801,586</u>	<u>\$ 90,469,493</u>	<u>\$ 170,683,080</u>	<u>\$ 150,641,187</u>

Source: Lafourche Parish School Board ACFR

Lafourche Parish School Board
Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2014</u>	<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>
Revenues										
Local sources:										
Taxes:										
Ad valorem taxes	\$ 39,257,579	\$ 43,125,124	\$ 44,765,049	\$ 44,704,905	\$ 42,190,804	\$ 42,274,991	\$ 41,944,752	\$ 43,000,457	\$ 31,935,564	\$ 38,215,356
Sales and use taxes	32,655,508	33,286,062	30,827,994	27,452,014	29,935,106	30,084,691	31,584,714	34,918,722	44,668,614	42,917,671
Earnings on investments	576,948	410,460	349,243	210,900	309,825	1,087,733	891,177	156,916	(1,275,611)	5,745,419
Rentals, Leases, and Royalties	570,389	397,478	185,052	285,348	105,524	668,890	88,484	53,057	117,809	54,505
Food Service collections	1,479,014	1,553,252	1,503,086	1,453,072	1,413,815	1,442,252	1,350,962	241,741	183,347	426,538
Other Local revenues	2,995,107	2,620,642	14,614,728	4,170,625	2,910,901	4,203,773	2,523,726	6,595,929	6,815,650	9,501,567
Total Revenue from Local Sources	77,534,545	81,393,018	92,245,152	78,276,864	76,865,975	79,762,330	78,383,815	84,966,822	82,445,373	96,861,056
State sources:										
Unrestricted grants-in-aid	65,881,707	65,093,143	65,113,435	65,294,836	66,262,268	68,792,117	74,998,116	74,930,569	74,099,451	76,577,238
Restricted grants-in-aid	2,777,934	2,356,594	1,081,011	1,507,764	1,209,492	1,676,887	2,660,022	2,682,058	3,536,102	3,542,888
Revenue in Lieu of taxes	422,284	419,615	402,685	419,237	419,153	421,384	421,607	420,508	420,654	313,489
Revenue for/on behalf of LEA	4,690	7,427	3,163	2,592	2,118	2,118	1,921	-	-	726
Total Revenue from State Sources	69,086,615	67,876,779	66,600,294	67,224,429	67,893,031	70,892,506	78,081,666	78,033,135	78,056,207	80,434,341
Federal sources:										
Unrestricted grants-in-aid - direct	119	60	-	-	-	-	441	-	-	-
Restricted grants-in-aid - direct	364,310	387,625	361,438	363,766	342,992	311,934	288,630	441,832	397,297	377,195
Restricted grants-in-aid - Sub Grants	17,071,327	15,823,258	16,749,550	15,264,362	16,744,882	16,768,805	14,720,805	27,401,980	72,980,769	49,260,670
Revenue for/on behalf of LEA	433,579	445,779	476,716	673,275	631,009	422,700	504,590	542,238	699,146	611,571
Total Revenues from Federal Sources	17,869,335	16,656,722	17,587,704	16,301,403	17,718,883	17,503,439	15,514,466	28,386,050	74,077,212	50,249,436
Total Revenue	164,490,495	165,926,519	176,433,150	161,802,696	162,477,889	168,158,275	171,979,947	191,386,007	234,578,792	227,544,833

(Continued)

Lafourche Parish School Board
 Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years

	<u>2014</u>	<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>
Expenditures										
Current:										
Instruction:										
Regular programs	51,915,782	53,003,765	51,114,025	48,803,329	47,185,350	47,075,244	47,990,948	50,618,837	50,446,555	51,046,276
Special education programs	14,803,965	15,275,953	15,090,676	14,108,695	13,190,616	12,782,777	13,729,528	14,064,024	14,556,295	14,561,223
Other programs	12,995,651	13,571,916	13,157,469	12,574,314	13,326,391	12,381,644	12,621,778	14,316,177	14,171,470	14,466,652
Support services:										
Pupil Support	13,764,062	13,748,861	13,630,719	13,322,351	11,864,525	10,941,244	11,793,532	11,467,228	12,729,735	13,108,292
Instructional Staff Support	6,379,230	6,039,400	6,010,192	5,904,093	5,024,484	4,556,049	4,464,616	4,334,924	5,742,263	7,323,067
General Administration	2,599,894	2,846,478	5,654,047	2,756,500	2,409,113	2,609,087	2,639,572	2,475,973	2,023,264	2,279,183
School Administration	8,244,751	8,045,087	8,149,626	8,223,060	7,941,463	7,495,645	7,666,183	10,821,746	12,124,683	13,825,492
Business Services	1,810,038	1,841,599	1,747,551	1,716,080	1,748,526	1,689,645	1,665,106	1,864,852	2,425,166	1,654,964
Operations and Maintenance	14,759,994	14,191,843	15,257,934	15,624,958	14,721,036	14,880,772	14,405,363	15,890,113	67,190,374	20,842,689
Pupil Transportation	7,699,160	8,058,736	7,583,571	8,207,415	7,805,103	6,540,647	6,614,634	6,659,085	7,021,400	6,258,803
Central Services	4,408,867	5,225,630	5,931,084	6,881,644	4,715,140	4,456,957	4,168,131	3,728,994	6,677,290	5,074,187
Food Service Operations	8,549,371	8,736,594	8,832,085	8,674,113	8,539,134	8,499,035	8,045,485	7,848,186	8,816,871	9,639,682
Community Service Operations	12,560	12,560	12,560	12,560	12,560	12,560	1,266,377	12,560	12,560	12,560
Facility acquisition and construction	23,976,355	22,745,526	6,308,611	6,533,070	17,374,343	14,947,381	4,369,867	6,814,454	21,550,850	47,725,322
Debt service:										
Issuance Costs	-	-	-	-	-	-	-	140,056	113,352	-
Principal Retirement	9,405,000	11,075,000	11,320,000	11,535,000	10,880,000	8,340,000	7,815,000	8,390,000	7,180,000	8,891,708
Interest and bank charges	4,109,994	4,222,379	3,663,937	3,069,326	3,130,335	3,688,288	3,395,728	2,865,383	3,925,272	6,715,856
Appropriations for Type 1 charter schools	5,797,800	8,309,680	9,034,317	8,974,502	8,582,045	9,185,669	9,239,487	9,799,538	10,104,108	10,550,828
Total Expenditures	<u>191,232,474</u>	<u>196,951,007</u>	<u>182,498,404</u>	<u>176,921,010</u>	<u>178,450,164</u>	<u>170,082,644</u>	<u>161,891,335</u>	<u>172,112,130</u>	<u>246,811,508</u>	<u>233,976,784</u>
Expenditures for Capitalized Assets contained within functional expenditure categories	<u>24,385,321</u>	<u>23,098,659</u>	<u>5,926,455</u>	<u>5,811,408</u>	<u>17,097,073</u>	<u>33,324,538</u>	<u>18,194,590</u>	<u>6,845,237</u>	<u>27,032,326</u>	<u>45,068,799</u>
Non-capital expenditures	<u>166,847,153</u>	<u>173,852,348</u>	<u>176,571,949</u>	<u>171,109,602</u>	<u>161,353,091</u>	<u>136,758,106</u>	<u>143,696,745</u>	<u>165,266,893</u>	<u>219,779,182</u>	<u>188,907,985</u>
Debt Service as a percentage of non-capital expenditures	<u>8.10%</u>	<u>8.80%</u>	<u>8.49%</u>	<u>8.54%</u>	<u>8.68%</u>	<u>8.80%</u>	<u>7.80%</u>	<u>6.81%</u>	<u>5.05%</u>	<u>8.26%</u>

(Continued)

Lafourche Parish School Board
Revenues, Expenditures and Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2014</u>	<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>
Excess (Deficiency) of Revenues over Expenditures	(26,742,038)	(31,024,548)	(6,065,254)	(15,118,314)	(15,972,275)	(1,924,369)	10,088,612	19,273,877	(12,232,716)	(6,431,951)
Other financing sources (uses)										
Net transfers in (out)	-	-	-	(1,999,998)	(990,000)	(1)	-	-	(2,400,744)	(3,500,000)
Sale of fixed assets	18,772	13,270	-	(15,900)	1,468	711	31,051	14,831	582	175,383
Proceeds from leases	-	-	-	-	-	-	-	-	-	81,587
Proceeds of bond sale	18,000,000	15,000,000	-	-	32,000,000	-	-	63,670,000	99,990,000	-
Accrued interest and premiums on bonds sold	285,060	592,039	-	-	1,196,812	-	-	4,470,062	(42,727)	-
Insurance proceeds from loss	-	-	-	-	-	-	-	-	20,465,624	-
Payments to refunded bond escrow agent	-	(15,401,547)	-	-	-	-	-	(18,529,944)	(9,895,000)	-
Total other financing sources (uses)	18,303,832	203,762	-	(2,015,898)	32,208,280	710	31,051	49,624,949	108,117,735	(3,243,030)
Net Change in Fund Balance	(8,438,206)	(30,820,786)	(6,065,254)	(17,134,212)	16,236,005	(1,923,659)	10,119,663	68,898,826	95,885,019	(9,674,981)
Fund Balance, Beginning of Year	92,698,406	84,260,200	53,439,414	47,374,160	30,239,948	46,475,953	44,552,294	54,671,957	128,138,091	224,023,110
Change in Accounting Principle	-	-	-	-	-	-	-	4,567,308	-	-
Fund Balance, Beginning of Year, as Restated	92,698,406	84,260,200	53,439,414	47,374,160	30,239,948	46,475,953	44,552,294	59,239,265	128,138,091	224,023,110
Fund Balance, End of Year	\$ 84,260,200	\$ 53,439,414	\$ 47,374,160	\$ 30,239,948	\$ 46,475,953	\$ 44,552,294	\$ 54,671,957	\$ 128,138,091	\$ 224,023,110	\$ 214,348,129

Source: Lafourche Parish School Board ACFR

(Concluded)

Table 6

Lafourche Parish School Board
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Public Service Property</u>	<u>Personal and Business Property</u>	<u>Total Assessed Value</u>	<u>Less: Homestead Exempt Property</u>	<u>Total Taxable Value</u>	<u>Total Direct Rate/ \$1,000</u>	<u>Estimated Actual Value</u>	<u>Ratio of Total Assessed to Total Estimated Actual Value</u>
2014	\$ 392,998,466	\$ 95,324,040	\$ 663,671,640	\$ 1,151,994,146	\$ 168,839,633	\$ 983,154,513	43.30	\$ 8,735,758,420	13.19%
2015	406,025,509	94,340,230	683,537,820	1,183,903,559	169,836,694	1,014,066,865	43.30	8,994,534,810	13.16%
2016	425,506,009	101,972,430	708,466,480	1,235,944,919	172,899,989	1,063,044,930	43.30	9,386,059,677	13.17%
2017	441,004,139	106,013,940	586,327,070	1,133,345,149	174,020,751	959,324,398	43.30	8,742,944,283	12.96%
2018	452,040,060	114,215,790	571,146,430	1,137,402,280	175,739,831	961,662,449	43.30	8,784,906,627	12.95%
2019	461,785,810	113,288,400	568,497,540	1,143,571,750	176,382,721	967,189,029	43.30	8,860,995,300	12.91%
2020	509,378,593	118,165,870	537,792,930	1,165,337,393	181,693,417	983,643,976	43.30	9,151,735,610	12.73%
2021	438,393,293	112,201,580	368,268,800	918,863,673	167,641,813	751,221,860	43.30	7,287,864,583	12.61%
2022	529,622,215	115,269,270	432,172,970	1,077,064,455	182,445,979	894,618,476	43.30	8,638,452,363	12.47%
2023	540,347,465	118,250,470	397,471,730	1,056,069,665	184,476,738	871,592,927	44.20	8,526,288,063	12.39%

The assessor adds property to the ad valorem tax rolls by first determining the fair market value of the property as it becomes subject to ad valorem tax. The assessor then applies the appropriate assessed valuation percentage to the property's fair market value to determine gross taxable value. The percentages are:

- 10% for land and improvements for residential purposes
- 15% for electric cooperative properties, excluding land, and other property
- 25% for public service properties, excluding land, and other property

The homestead exemption of \$75,000 is then deducted from property subject to the exemption in determining the net assessed value.

Under the laws of the State of Louisiana, the assessor is required to re-appraise all property subject to as valorem tax every four years.

Source: Lafourche Parish Tax Assessor - Reports for Years 2014 - 2023

Table 7

Lafourche Parish School Board
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Lafourche Parish Schools:										
Constitutional Tax	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63
Consolidated School District No.1 Salary Supplement	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No.1 Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No.1 Air Conditioning Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No.1 Retirement Supplement	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Consolidated School District No.1 Safety	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-
Consolidated School District No.1 Bonds	11.20	11.20	11.20	11.20	11.20	11.20	11.20	11.20	11.20	15.20
	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>	<u>43.30</u>
Overlapping, Parishwide Taxes:										
Assessment District	2.50	2.45	0.00	1.88	2.50	1.97	1.97	2.06	2.06	2.47
Council on Aging	2.00	1.97	1.97	1.97	2.00	2.00	1.91	1.91	2.00	1.98
Drainage, Health, Library	3.64	5.33	5.27	5.27	5.35	5.12	5.12	5.12	5.35	5.35
Health Unit	0.82	0.81	0.81	0.81	0.82	0.82	0.82	0.82	0.76	0.76
Juvenile Justice	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Law Enforcement District	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Library	5.71	4.50	4.50	3.00	5.71	5.71	5.71	5.10	5.34	5.34
Parish Drainage	8.00	3.29	3.29	3.29	3.34	3.34	3.34	3.34	3.30	3.30
Parish Recreation	1.65	1.63	1.63	1.63	1.65	1.65	1.65	1.65	1.54	1.54
Public Buildings	2.49	2.45	2.45	2.45	2.49	2.49	2.49	2.49	2.32	2.32
	<u>40.38</u>	<u>36.00</u>	<u>33.49</u>	<u>33.87</u>	<u>37.43</u>	<u>36.67</u>	<u>36.58</u>	<u>36.06</u>	<u>36.24</u>	<u>36.63</u>
Total Direct and Overlapping Taxes	<u>83.68</u>	<u>79.30</u>	<u>76.79</u>	<u>77.17</u>	<u>80.73</u>	<u>79.97</u>	<u>79.88</u>	<u>79.36</u>	<u>79.54</u>	<u>79.93</u>

Source: Lafourche Parish Tax Assessor

Lafourche Parish School Board
 Property Tax Levies and Collections
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Amount of Tax Levied</u>	<u>Collection Within the Fiscal Year of the Levy</u>		<u>Subsequent Tax Year Collections</u>	<u>Total Collections to Date</u>		<u>Sheriff 1% Collections</u>	<u>Total Revenue</u>
		<u>Amount of Tax Collected</u>	<u>Percentage of Levy Collected</u>		<u>Amount of Tax Collected</u>	<u>Percentage of Levy Collected</u>		
2014	\$ 38,804,255	\$ 38,092,706	98.2%	\$ 31,729	\$ 38,124,435	98.2%	\$ 1,133,144	\$ 39,257,579
2015	42,570,590	41,776,119	98.1%	98,853	41,874,972	98.4%	1,250,151	43,125,123
2016	43,909,095	42,646,272	97.1%	831,713	43,477,985	99.0%	1,287,064	44,765,049
2017	46,029,846	43,271,911	94.0%	98,135	43,370,046	94.2%	1,334,857	44,704,903
2018	41,538,746	40,571,519	97.7%	401,682	40,973,201	98.6%	1,212,895	42,186,096
2019	41,639,984	40,740,134	97.8%	346,358	41,086,492	98.7%	1,188,499	42,274,991
2020	41,879,284	41,711,250	99.6%	337,329	42,048,579	100.4%	1,209,043	43,257,622
2021	42,591,784	41,207,044	96.7%	603,014	41,810,058	98.2%	1,190,399	43,000,457
2022	32,527,907	29,589,590	91.0%	441,579	30,031,169	92.3%	999,679	31,030,848
2023	38,524,407	36,932,775	95.9%	1,375,826	38,308,601	99.4%	1,280,114	39,588,715

Source: Lafourche Parish Tax Assessor

Table 9

Lafourche Parish School Board
Principal Property Taxpayers
Current Fiscal Year and Nine Years Ago

Taxpayer	Type of Business	2023			2014		
		Taxable Assessed Value	Tax Levied	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Tax Levied	Percentage of Total Taxable Assessed Value
Galliano Marine Service	Marine Contractors	\$ 29,070,430	\$ 3,754,945	2.8%	\$ -	\$ -	-
Entergy Louisiana, LLC	Electrical Utility	25,904,880	3,104,954	2.5%	12,765,230	1,515,127	1.1%
LOOP, LLC	Pipeline	22,405,300	2,918,962	2.1%	16,958,140	2,222,311	1.5%
Mars Oil Pipeline Company	Pipeline	22,171,350	2,897,352	2.1%	13,583,920	1,781,259	1.2%
Hornbeck Offshore Service	Marine Contractors	17,283,480	2,259,745	1.6%	39,238,680	5,123,003	3.4%
Halliburton Energy Services	Oil and Gas	16,582,050	2,155,736	1.6%	-	-	-
Cantium, LLC	Oil and Gas	13,385,420	1,743,853	1.3%	-	-	-
Discovery Producer Services	Gas	12,305,620	1,472,490	-	13,735,520	1,603,759	1.2%
Discovery Gas Transmission	Gas	11,078,530	1,446,618	1.0%	-	-	-
Zydeco Pipeline Co, LLC	Pipeline	8,598,400	1,078,052	0.8%	-	-	-
Chevron Texaco Exploration	Oil and Gas	-	-	-	37,415,150	4,915,711	3.2%
Nautical Solutions, LLC	Marine Contractors	-	-	-	27,087,000	3,570,956	2.4%
Candies, Otto LLC	Marine Contractors	-	-	-	15,975,770	2,107,550	1.4%
Legacy Leader	Marine Contractors	-	-	-	15,394,860	2,031,044	1.3%
Nautical Ventures, LLC	Marine Contractors	-	-	-	12,019,800	1,585,772	1.0%
Total		\$ 178,785,460	\$ 22,832,708	15.8%	\$ 204,174,070	\$26,456,493	17.7%

Source: Lafourche Parish Tax Assessor

Table 10

Lafourche Parish School Board
Ratios of General Bonded Debt Outstanding and Legal Debt Margin
Last Ten Fiscal Years

	<u>2014</u>	<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>
General Obligation Bonds	\$ 110,730,000	\$ 100,240,000	\$ 89,230,000	\$ 78,030,000	\$ 99,515,000	\$ 91,575,000	\$ 84,195,000	\$ 123,310,000	\$ 116,225,000	\$ 108,710,000
Less: Amounts Set Aside to Repay General Debt	22,139,298	21,778,354	18,322,337	15,048,983	13,028,985	11,962,981	11,645,089	11,377,514	11,102,072	11,220,452
Net Bonded Debt	<u>\$ 88,590,702</u>	<u>\$ 78,461,646</u>	<u>\$ 70,907,663</u>	<u>\$ 62,981,017</u>	<u>\$ 86,486,015</u>	<u>\$ 79,612,019</u>	<u>\$ 72,549,911</u>	<u>\$ 111,932,486</u>	<u>\$ 105,122,928</u>	<u>\$ 97,489,548</u>
Total Assessed Property Value (1)	1,064,210,831	1,151,994,146	1,183,903,559	1,235,944,919	1,133,345,149	1,137,402,280	1,143,571,750	1,165,337,393	1,077,064,455	1,056,069,665
Percentage of Total Assessed Property Value	8.32%	6.81%	5.99%	5.10%	7.63%	7.00%	6.34%	9.61%	9.76%	9.23%
Population	97,901	98,363	98,617	98,426	99,115	97,614	97,596	97,557	95,870	(U)
Net Bonded Debt Per Capital (2)	904.90	797.67	719.02	639.88	881.48	815.58	743.37	1,147.35	2,035.29	(U)
Percentage of Personal Income Per Capita (2)	1.97%	1.76%	1.68%	1.45%	1.87%	1.78%	1.53%	2.30%	3.89%	(U)
Personal Income (In thousands) (2)	4,497,966	4,446,299	4,210,283	4,349,676	4,620,843	4,471,308	4,756,952	4,837,524	5,016,278	(U)
Legal Debt Limit	\$ 532,105,416	\$ 575,997,073	\$ 591,951,780	\$ 566,672,575	\$ 566,672,575	\$ 568,701,140	\$ 571,785,875	\$ 582,668,697	\$ 538,532,228	\$ 369,624,383
Debt Applicable to Debt Limit	<u>\$ 79,999,598</u>	<u>\$ 88,590,702</u>	<u>\$ 70,907,663</u>	<u>\$ 62,981,017</u>	<u>\$ 86,486,015</u>	<u>\$ 79,612,019</u>	<u>\$ 72,549,911</u>	<u>\$ 111,932,486</u>	<u>\$ 105,122,928</u>	<u>\$ 97,489,548</u>
Legal Debt Margin	<u>\$ 452,105,818</u>	<u>\$ 487,406,371</u>	<u>\$ 521,044,117</u>	<u>\$ 503,691,558</u>	<u>\$ 480,186,560</u>	<u>\$ 489,089,121</u>	<u>\$ 499,235,964</u>	<u>\$ 470,736,211</u>	<u>\$ 433,409,300</u>	<u>\$ 272,134,835</u>
Debt Applicable as a Percentage of the Debt Limit	15.03%	15.38%	11.98%	11.11%	15.26%	14.00%	12.69%	19.21%	19.52%	26.38%

Notes:

(1) Source: Lafourche Parish Tax Assessor

(2) See Demographics and Economics Statistics

(U) Information is not available from the Lafourche Parish Assessor.

Table 11

Lafourche Parish School Board
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	(1) <u>Population</u>	(1) Personal Income (in thousands)	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Unemployment Rate
2023	(5)	(5)	(5)	(5)	13,634	3.6%
2022	95,870	5,016,278	52,324	38.7	13,717	3.0%
2021	97,504	4,837,524	49,614	38.1	14,158	6.3%
2020	97,596	4,756,952	48,741	37.8	14,791	10.2%
2019	97,614	4,471,308	45,806	37.5	14,532	4.1%
2018	98,115	4,620,843	47,096	37.1	14,662	6.0%
2017	98,426	4,349,676	44,192	36.7	14,756	5.8%
2016	98,617	4,210,283	42,693	36.6	14,810	7.0%
2015	98,363	4,446,299	45,203	36.8	14,875	5.8%
2014	97,901	4,497,966	45,944	36.8	14,787	5.2%

Sources:

(1) *Population, Personal Income and Per Capita Personal Income from CAINC4 retrieved from <https://www.bea.gov/data>*

(2) *U.S. Census Bureau for Median Age and Educational Information only available every ten years*

(3) *Official student count as of October 1*

(4) *U. S. Bureau of Labor Statistics rate as of the month of June for each year*

(5) *Information not available*

Table 12

Lafourche Parish School Board
Principal Employers
Current Year and Nine Years Prior

Employer Name	Industry	2022		2013	
		Est. Number of Employees	Rank	Est. Number of Employees	Rank
Thibodaux Regional Medical Center	Hospital	500-999	1	1,000-4,999	1
Nicholls State University	Education	500-999	2	500-999	3
Bollinger Shipyards Inc	Ship Builders & Repairers	500-999	3	500-999	5
John Deere Thibodaux	Farm Equipment - Manufacturers	500-999	4	500-999	2
Crosby Tugs LLC	Marine Transportation Consultants	500-999	5	500-999	6
C-Port	Oil Field Service	250-499	6	250-499	10
Lafourche Parish Sheriff's Office	Public Safety	250-499	7	250-499	9
Walmart Supercenter	Department Store	250-499	8	500-999	4
GIS (Grand Isle Shipyard) Inc	Ship Building/Oil Field Service	250-499	9	250-499	8
PFG-CARO	Food Distribution	100-249	10	-	-
Galliano Marine Service	Ship Building	-	-	250-499	7

Source: Louisiana Works, Department of Labor

(reprinted from the Lafourche Parish Government's 2022 Annual Comprehensive Financial Report)

Table 13

Lafourche Parish School Board
Direct, Overlapping, and Underlying Bonded Debt
as of June 30, 2023

	<u>Gross Debt Outstanding (1)</u>	<u>Percentage Attributable</u>	<u>Schools Board's Share of Debt</u>
Direct Debt			
Lafourche Parish School Board	\$ 198,710,000	100%	\$ 198,710,000
Subtotal Direct Debt	<u>\$ 198,710,000</u>		<u>\$ 198,710,000</u>
Overlapping and Underlying Debt (2)			
Hospital Service District No. 1	\$ 1,385,000	100%	\$ 1,385,000
Fire Protection District No. 6	\$ 880,000	100%	\$ 880,000
Subtotal Overlapping Debt	<u>\$ 2,265,000</u>		<u>\$ 2,265,000</u>
Total Direct, Overlapping, and Underlying Debt	<u>\$ 200,975,000</u>		<u>\$ 200,975,000</u>

(1) Includes general obligation bonds funded by unlimited ad valorem taxes

(2) Official Statement General Obligations School Bonds Series 2017, Consolidated School District No. 1 of the Parish of Lafourche

Source: Annual Financial Reports of Individual Entities

Lafourche Parish School Board
 Full-Time Equivalent Employees By Type
 Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
I. Regular Employees: CERTIFICATED										
A. Instructional:										
Supervising Instructors	-	-	-	-	-	-	-	-	1	1
Classroom Teachers - Regular Education	626	666	652	650	644	660	689	721	730	716
Classroom Teachers - Special Education	136	135	124	121	116	120	127	132	130	128
Classroom Teachers - Vocational Education	39	41	41	42	42	41	42	42	31	34
Classroom Teachers - Other Instructional Programs	16	5	14	9	21	21	24	22	5	-
Classroom Teachers - Special Programs	40	46	46	48	51	55	52	61	68	63
Classroom Teachers - Adult/Continuing Ed. Programs	-	-	-	-	-	-	-	-	-	-
Classroom Teachers - ROTC Instructors	5	6	6	6	4	6	6	5	6	7
<i>Total Classroom Teachers</i>	862	899	883	876	878	903	940	983	970	948
Therapist/Specialist/Counselor - Instructional Programs	-	-	-	-	-	-	-	-	-	-
Sabbatical leave - Instructional Programs	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Programs</i>	862	899	883	876	878	903	940	983	971	949
B. Instructional Support:										
Supervisors - Instructional Support Functions	19	20	19	20	20	25	25	24	23	24
Librarians/Media-Based Teachers/Staff Instructors - Instr Spt	29	32	20	21	21	21	34	34	35	40
Therapist/Specialist/Counselor - Instructional Support Functions	111	119	109	95	106	119	133	135	137	132
Sabbatical Leave - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Support</i>	159	171	148	136	147	165	192	193	195	196
C. Support Services:										
Superintendents	1	1	1	2	1	1	1	1	1	1
Assistant/Associate/Deputy Superintendents	-	-	-	-	-	-	-	-	-	-
School Principals	30	32	32	31	31	32	30	29	30	29
School Assistant Principals	25	25	26	26	26	28	31	31	31	30
Other School Administrators	-	1	-	1	1	1	1	1	-	1
Non-Classroom Teachers - Support Services	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Support Services	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Support Services</i>	56	59	59	60	59	62	63	62	62	61
Total Certificated	1,077	1,129	1,090	1,072	1,084	1,130	1,195	1,238	1,228	1,206

(continued)

Lafourche Parish School Board
 Full-Time Equivalent Employees By Type
 Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
II. Regular Employees: NON-CERTIFICATED										
A. Instructional:										
Aide- Instructional Programs	283	297	277	278	273	282	293	308	314	293
<i>Total Non-Certificated - Instructional Programs</i>	<u>283</u>	<u>297</u>	<u>277</u>	<u>278</u>	<u>273</u>	<u>282</u>	<u>293</u>	<u>308</u>	<u>314</u>	<u>293</u>
B. Instructional Support:										
Supervisors - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Therapist/Specialist/Counselor - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Clerical/Secretarial - Instructional Support Functions	13	12	12	13	13	14	14	14	14	14
Aide - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Service Worker - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Degreed Professional - Instructional Support Functions	19	22	22	22	22	21	22	22	20	20
Other Personnel - Instructional Support Functions	9	13	16	17	16	14	16	17	22	21
<i>Total Non-Certificated - Instructional Support</i>	<u>41</u>	<u>47</u>	<u>50</u>	<u>52</u>	<u>51</u>	<u>49</u>	<u>52</u>	<u>53</u>	<u>56</u>	<u>55</u>
C. Support Services:										
Supervisors/Managers/Administrators - Support Service	43	45	44	44	44	45	44	44	43	41
Clerical/Secretarial - Support Services	81	84	81	82	84	90	90	88	88	81
Aide - Support Services	4	4	6	7	14	16	14	12	14	14
Service Worker - Support Service	251	270	288	298	317	347	352	359	353	337
Skilled Craftsman - Support Services	24	26	23	24	24	29	27	29	29	30
Degreed Professional - Support Services	12	14	13	18	18	15	16	16	16	15
Other Personnel - Support Services	15	19	24	22	23	26	26	27	27	28
<i>Total Non-Certificated - Support Services</i>	<u>430</u>	<u>462</u>	<u>479</u>	<u>495</u>	<u>524</u>	<u>568</u>	<u>569</u>	<u>575</u>	<u>570</u>	<u>546</u>
Total Non-Certificated	<u>754</u>	<u>806</u>	<u>806</u>	<u>825</u>	<u>848</u>	<u>899</u>	<u>914</u>	<u>936</u>	<u>940</u>	<u>894</u>
Total Regular Employees (Certificated and Non-Certificated)	<u>1,831</u>	<u>1,935</u>	<u>1,896</u>	<u>1,897</u>	<u>1,932</u>	<u>2,029</u>	<u>2,109</u>	<u>2,174</u>	<u>2,168</u>	<u>2,100</u>

(concluded)

Note: Employee count as of October 1.

Source: Louisiana Department of Education EdLink 360 Hoonuit

Table 15

Lafourche Parish School Board
Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ended <u>30-Jun</u>	(2) School <u>Enrollment</u>	(1) Operating <u>Expenditures</u>	Cost per <u>Pupil</u>	Percentage <u>Change</u>	(3) Teaching <u>Staff</u>	Pupil/ Teacher <u>Ratio</u>	Percentage of Students Receiving Or Reduced <u>Reduced Meals</u>
2023	12740	\$ 160,093,070	\$ 12,566	-21.5%	862	14.8	62.5%
2022	12751	203,937,926	15,994	50.2%	898	14.2	44.7%
2021	13537	144,102,599	10,645	21.3%	876	15.5	60.2%
2020	14049	123,316,629	8,778	-13.0%	876	16.0	55.6%
2019	13494	136,096,864	10,086	-1.2%	878	15.4	59.1%
2018	13595	138,760,711	10,207	-11.1%	903	15.1	61.4%
2017	13639	156,505,276	11,475	-3.1%	940	14.5	63.8%
2016	13639	161,588,012	11,847	3.3%	983	13.9	62.1%
2015	13818	158,554,969	11,475	4.6%	970	14.2	59.2%
2014	13973	153,332,159	10,973	6.3%	948	14.7	58.6%

*Notes:**School enrollment as of October 1 for non-charter schools**Teaching staff as of October 1**Free and reduced count as of October 1 for non-charter schools**(1) Operating expenditures equal total expenditures, governmental funds less debt service, capital outlay expenditures, and charter school appropriations**(2) Enrollment is extracted from Demographic and Economic Statistics.**(3) Teaching staff is extracted from Table 16.*

Table 16

Lafourche Parish School Board
Capital Asset Information
Last Ten Fiscal Years

Schools	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Elementary School										
Buildings	103	108	108	108	105	105	105	105	105	105
Square Feet	933,053	957,126	957,126	1,003,761	885,514	885,514	885,514	885,514	759,682	759,682
Bayou Blue	493	493	493	495	756	750	750	752	694	716
Bayou Blue Upper	409	421	421	423	-	-	-	-	-	-
Bayou Boeuf	211	223	223	240	275	297	297	286	291	307
Chackbay	384	388	388	374	369	367	367	358	362	347
Cut Off	411	456	456	471	476	470	470	484	515	538
Galliano	379	401	401	437	421	418	418	442	445	440
Golden Meadow Lower	163	196	196	200	216	218	218	243	273	320
Golden Meadow Upper	140	172	172	186	216	242	242	225	213	202
W.S. Lafargue	435	395	395	376	371	449	449	480	468	524
North Larose	233	279	279	295	276	283	283	292	300	309
South Larose	360	396	396	392	390	389	389	367	362	374
Lockport Lower	451	461	461	439	442	444	444	482	475	455
Lockport Upper	350	352	352	379	404	391	391	378	375	354
Raceland Lower	371	404	404	424	404	423	423	433	455	483
Raceland Upper	282	315	315	315	353	373	373	346	326	335
St. Charles	266	251	251	278	249	189	189	204	240	233
CM Washington	334	348	348	387	402	450	450	455	598	626
Thibodaux	595	644	644	628	599	617	617	626	532	544
<i>Total Enrollment</i>	<i>6,267</i>	<i>6,595</i>	<i>6,595</i>	<i>6,739</i>	<i>6,619</i>	<i>6,770</i>	<i>6,770</i>	<i>6,853</i>	<i>6,924</i>	<i>7,107</i>

(continued)

Table 16

Lafourche Parish School Board
Capital Asset Information
Last Ten Fiscal Years

Schools	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<u>Middle School</u>										
Buildings	47	47	47	47	47	47	47	47	47	47
Square Feet	537,226	537,226	537,226	537,226	537,226	537,226	537,226	512,783	512,783	512,783
East Thibodaux	227	276	276	312	284	289	301	331	346	370
Golden Meadow	325	400	400	381	383	352	364	347	323	367
Bayou Blue	410	404	404	387	508	465	447	457	472	469
Larose Cut Off	469	549	549	555	533	514	493	478	468	504
Lockport	364	393	393	376	380	372	362	349	328	335
Raceland	287	325	325	329	315	335	345	345	320	328
Sixth Ward	249	284	284	265	274	241	257	251	237	257
West Thibodaux	411	435	435	442	401	411	431	442	443	459
<i>Total Enrollment</i>	2,742	3,066	3,066	3,047	3,078	2,979	3,000	3,000	2,937	3,089
<u>High School</u>										
Buildings	14	14	14	14	14	14	14	14	14	14
Square Feet	935,662	935,662	935,662	935,662	935,662	935,662	935,662	843,215	843,215	843,215
South Lafourche	989	1,040	1,040	1,028	1,009	1,010	991	1,010	1,072	1,076
Central Lafourche	1,220	1,319	1,319	1,327	1,298	1,308	1,290	1,300	1,307	1,259
Thibodaux	1,324	1,346	1,346	1,371	1,334	1,392	1,380	1,305	1,310	1,328
<i>Total Enrollment</i>	3,533	3,705	3,705	3,726	3,641	3,710	3,661	3,615	3,689	3,663
<u>Alternative Schools</u>										
Buildings	8	8	8	8	8	8	8	8	8	8
Square Feet	41,001	41,001	41,001	41,001	41,001	41,001	41,001	40,606	40,606	40,606
<u>Administrative and Warehouse</u>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square Feet	137,342	137,342	137,342	137,342	137,342	137,342	137,342	107,178	107,178	107,178

(concluded)

SINGLE AUDIT

June 30, 2023



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the Lafourche Parish School Board, Thibodaux, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the School Board), as of and for the year ended June 30, 2023, and the related notes to the basic financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 2, 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. 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 statement amounts. 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 School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024



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

To the Members of the Lafourche Parish School Board, Thibodaux, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Lafourche Parish School Board's (the School Board) 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, 2023. The School Board's major federal programs are identified in the summary of auditors' 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, 2023.

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

We are required to be independent of the 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.

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2023-001. Our opinion on each major federal program is not modified with respect to this matter.

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



Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-002 to be significant deficiencies.

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

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

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

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024



LAFOURCHE PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2023

Federal Grantor Pass-Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Grantor's ID Number	Federal Expenditures
<u>United States Department of Agriculture:</u>			
Passed Through Louisiana Department of Education:			
Cash Assistance			
National School Lunch Program (1)	10.555		6,195,373
Menu Certification (1)	10.555		119,095
Supply Chain Assistance - COVID-19 (1)	10.555		403,802
Commodity Food Distribution (1)	10.555		611,571
			7,329,841
School Breakfast Program	10.553		1,502,673
			1,502,673
Total Child Nutrition Cluster (1)			8,832,514
<u>United States Department of Defense</u>			
Direct Program:			
R.O.T.C.	12.xxx		183,803
Total United States Department of Defense			183,803
<u>United States Department of Homeland Security</u>			
Passed Through Louisiana Governor's Office of Homeland Security:			
Federal Emergency Management Act	97.036	4577-DR-LA	489,655
Federal Emergency Management Act	97.036	4611-DR-LA	51,586,173
Total United States Department of Homeland Security of Homeland Security			52,075,828
<u>United States Department of Education</u>			
Direct Programs:			
Indian Education - Formula Grants to Local Educational Agencies and Tribal Schools			
2023 Grant	84.060A	S060A220511	193,392
			193,392
Passed Through Louisiana Department of Education:			
ESSA Title I - Education needs of Disadvantaged: Educationally Deprived Children			
2022 Grant	84.010A	28-22-T1-29	1,728,829
2023 Grant	84.010A	28-23-T1-29	2,841,950
			4,570,779
Migrant Education			
2022 Grant	84.011	28-22-MI-29	43,631
2023 Grant	84.011	28-23-MI-29	82,971
			126,602
ESSA Direct Student Services			
2022 Grant	84.010A	28-22-DSS-29	68,360
			68,360
Title I Grants Educational Agencies- Redesign 1003a			
2022 Grant	84.010A	28-22-RD19-29	87,702
			87,702
Special Education Cluster (2)			
I. D. E. A. - Assistance for Education of Handicapped			
2022 IDEA Part B 611	84.027A	28-22-BI-29	877,224
2022 IDEA 611 Set Aside	84.027A	28-22-I1SA-29	
2023 IDEA Part B 611	84.027A	28-23-BI-29	2,571,732
			3,448,956
Special Education Grants to States - Formula Transition			
2023 High Cost Services Rnd 1 IDEA	84.027	28-23-RK-29	12,778
2022 IDEA 611 ARP (Covid-19)	84.027X	28-22-IA11-29	287,330
			300,108

LAFOURCHE PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2023

Federal Grantor Pass-Through Grantor/ Program Title	Federal Assistance Listing Number	Pass-Through Grantor's ID Number	Federal Expenditures
<u>United States Department of Education (continued)</u>			
I. D. E. A. - Preschool			
2022 IDEA Preschool 619	84.173A	28-22-P1-29	204,705
Special Education Preschool Grants			
2022 IDEA 619 ARP (Covid-19)	84.173X	28-22-IA19-29	15,751
Total Special Education Cluster (2)			3,969,520
Vocational Education Act:			
Basic Grants			
2022 Carl Perkins	84.048A	28-22-02-29	33,025
2023 Carl Perkins	84.048A	28-23-02-29	202,365
			235,390
E. S. S. A. Title III - English as a Second Language			
2022 Grant	84.365A	28-22-60-29	820
2023 Grant	84.365A	28-23-60-29	51,135
			51,955
E. S. S. A. Title II Teacher/Principal Training			
2022 Grant	84.367	28-22-50-29	739,903
2023 Grant	84.367	28-22-50-29	-
			739,903
E. S. S. A. Title IVA SSAE			
2022 Grant	84.424A	28-22-71-29	126,573
2023 Grant	84.424A	28-22-71-29	-
			126,573
Education for Homeless Children and Youth			
2022 McKinney-Vento Homeless	84.196A	28-22-MVH1-29	13,743
2023 McKinney-Vento Homeless	84.196A	28-23-MVH1-29	163,424
			177,167
Education Stabilization Fund			
2021 ESSERF II - Incentive (Covid-19)	84.425D	28-21-ES2I-29	528,786
2021 ESSERF II - Formula (Covid-19)	84.425D	28-21-ES2F-29	2,794,763
2021 ESSERF III - Formula (Covid-19)	84.425U	28-21-ES3F-29	8,258,941
2021 ESSER III - EB Interventions (Covid-19)	84.425U	28-21-ESEB-29	2,058,280
2021 ESSER III - Incentive (Covid-19)	84.425U	28-21-ES3I-29	810,512
2021 ARP Homeless Children Youth (Covid-19)	84.425W	28-21-MVAR-29	69,121
2022 Homeless ARP (Covid-19)	84.425W	28-22-HARP-29	69,235
			14,589,638
Total United States Department of Education			24,936,981
Emergency Connectivity Fund			
2021 Emergency Connectivity Fund (Covid-19)	32.009	ECF202100494	5,371
Total Federal Communication Commission			5,371
<u>Department of Health & Human Services:</u>			
Early Childhood Lead Agency			
2022 Grant - CCDF	93.575	28-22-COLC-29	29,295
			29,295
Child Care and Development Block Grant (3)			
2021 Believe Category 1 CRRSA (3) - COVID - 19	93.575	28-21-CCCR-29	67,718
2021 Believe Category 2 StabAdmin (3)	93.575	28-21-B2SA-29	33,885
2021 Believe Category 3 ARPA CCDBG (3) - COVID - 19	93.575	28-21-B3CC-29	39,469
2021 Believe Category 4 CCDBG (3)	93.575	28-21-B4CC-29	30,695
			171,767
Total United States Department of Health and Human Services			201,062
Total Expenditures of Federal Awards			\$ 86,235,559

(1) Child nutrition cluster (2) Special education cluster (3) CCDF Cluster

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023**

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the Lafourche Parish School Board (the School Board) and is presented using the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

Note 2. Non-Cash Assistance – Food Commodities

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. As of June 30, 2023, the School Board had food commodities totaling \$1,064,729 in inventory. During the year ended June 30, 2023, the School Board received commodities valued at \$611,571.

Note 3. De Minimis Cost Rate

The School Board uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education and has elected not to use the 10% de minimis indirect cost rate as provided for in Section 200.414 of the Uniform Guidance.

Note 4. Subrecipients

The School Board did not pass-through federal awards to subrecipients during the year ended June 30, 2023.

Note 5. Non-federal entities must record expenditures on the SEFA when: (1) Federal Emergency Management Agency (FEMA) has approved the non-federal entity’s project worksheet (PW) and (2) the non-federal entity has incurred the eligible expenditures.

Reconciliation of Federal Expenditures:

Federal Assistance expenditures as reported on the SEFA	\$ 86,235,559
Add: Revenue recognized on FEMA PA projects approved after June 30, 2023 (related expenditures not reported on SEFA)	2,150,652
Less: Expenditures on FEMA PA projects approved during current year, related revenue recognized in the previous year	<u>(38,136,775)</u>
Federal Grant Revenues	<u>\$ 50,249,436</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023**

Part I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of Auditors' Report Issued:	Unmodified
Internal Control Over Financial Reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal Control Over Major Programs:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	Yes
Type of Auditors' Report Issued on Compliance for Each Major Program:	Unmodified
• Audit findings disclosed that are required to be reported in accordance with Title 2, Part 200 of the Uniform Guidance?	Yes

Identification of Major Programs:

<u>Name of Federal Program or Cluster</u>	<u>Assistance Listing Number(s)</u>
Special Education Cluster:	
IDEA – Part B	84.027A
IDEA 611 Set Aside	84.027A
High Cost Services	84.027
IDEA 611 ARP – COVID - 19	84.027X
IDEA Preschool 619	84.173A
IDEA 619 ARP – COVID - 19	84.173X
Education Stabilization Fund Programs:	
Elementary & Secondary School Emergency Relief Fund (ESSERF) – COVID - 19	84.425D
American Rescue Plan – ESSER – COVID - 19	84.425U
Homeless ARP – ESSER – COVID - 19	84.425W
Federal Emergency Management Act (FEMA)	97.036
Dollar threshold used to distinguish between Type A and B programs:	\$ 2,587,066
Auditee qualified as a low-risk auditee?	No

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023**

Part II – FINDINGS - FINANCIAL STATEMENT AUDIT

None.

Part III – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

2023-001: Procurement

Special Education Cluster

Assistance Listing Numbers – 84.027A; 84.027X; 84.173A; 84.173X

Questioned Costs: Undetermined

Criteria:

2 CFR 200.320 of the Uniform Guidance requires small purchases (generally above \$10,000 but below \$250,000) be made upon obtaining an adequate number of qualified sources as determined appropriate by the non-Federal entity and an adequate number of quotes from qualified sources. Furthermore, appendix II of the Uniform Guidance requires certain compliance matters to be included in contracts involving federal funds with vendors.

Condition:

The School Board purchased two instructional informational technology programs for use in its Special Education program; one for \$249,000 and one for \$86,000. Sufficient evidence was not provided to demonstrate that the School Board's personnel obtained and decided upon these purchases using an adequate number of quotes. Also, the compliance matters required by appendix II were not included in the contract.

Universe/population:

A sampling of three product procurements whose payments during the fiscal year totaling \$535,726 were selected for testing from a population of twenty-one such payments totaling \$992,154. Two of the three purchases tested (and noted above in the condition caption) were found to be non-compliant with the procurement requirements of the Uniform Guidance.

Effect:

The School Board may be non-compliant with the requirements of the Uniform Guidance, which encourages competition to control costs. Furthermore, if the provisions of appendix II are not included then the School Board risks lacking various protections under federal law.

Cause:

This may be the result of a misunderstanding of the applicability of the Uniform Guidance by the grant administrator.

Recommendation:

Federal grant administrators and others should be reminded of the contractual and regulatory responsibilities to follow the Uniform Guidance. Adherence to the Uniform Guidance is also required by School Board policy.

View of Responsible Official:

The Business Department will review the Uniform Guidance requirements with all grant administrators and procurement staff to ensure compliance with federal regulations and district policy; and it will establish a more thorough review process for contracts to ensure compliance with all requirements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2023**

2023-002: Reporting

**Federal Emergency Management Act (FEMA)
Assistance Listing Number – 97.036**

Questioned Costs: None

Criteria:

Internal controls should be designed to ensure proper reconciliation and review of all reimbursement requests to the accounting records to prevent or detect misstatements or inappropriate request of reimbursement from federal funds.

Condition:

The School Board's process for preparing and filing reimbursement requests forms for FEMA PA funds does not involve the review by the School Board's accounting department and reconciliation back to the accounting system.

Cause:

The School Board's has outsourced the administration of the Program to a private consultant. The accounting reconciliation and review aspects of grants administration may have been presumed to be performed by the consultant.

Questioned Costs: N/A

Effect:

Errors and duplications of costs related to the reimbursement of program expenses could result in material misstatements and not be detected by the internal controls of the School Board.

Recommendation:

The School Board should apply the same internal controls of reconciliations and reviews of grant reimbursement requests that it applies to its education type grants.

View of Responsible Official:

The district will adjust its operations to include a financial review and reconciliation of the reimbursement requests prepared on its behalf by the private consultant administering the program.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2023**

Part I – FINANCIAL STATEMENT AUDIT FINDINGS

None.

Part II – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.