

# Lincoln Parish School Board

Ruston, Louisiana



A Quality Education for a Quality Life

## Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023





**LINCOLN PARISH SCHOOL BOARD**  
**Ruston, Louisiana**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**For The Year Ended June 30, 2023**

**Mr. Joe E. Mitcham, Jr.**  
**President**

**Mr. Ricky Durrett**  
**Superintendent**

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



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# INTRODUCTORY SECTION



## Lincoln Parish School Board

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**Ricky Durrett**  
Superintendent

**Gregg Phillips**  
President

March 4, 2024

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

The Annual Comprehensive Financial Report of the Lincoln Parish School Board is hereby submitted for the year ended June 30, 2023. This report consists of all funds and activities for which the School Board exercises financial accountability. The School Board and its management are responsible for the accuracy and completeness of the data presented, including all disclosures. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2023.

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

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

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

State law requires an annual audit of the School Board's financial statements be conducted by independent certified accountants. The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2023 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is included as the first component in the financial section of this report.

## **Reporting Entity**

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

The Lincoln Parish School Board serves approximately 5,811 students as of February 1, 2023, employs 807 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its twelve school sites housed throughout the parish. The School Board also provides financial support for education to one university laboratory school and one residential school for neglected and delinquent students. To learn more about the Lincoln Parish School Board, visit our web site at [www.lincolnschools.org](http://www.lincolnschools.org).

## **Economic Condition and Outlook**

Lincoln Parish is located in the north-central region of the state of Louisiana at the crossroads of U. S. Highway 167 which runs North and South and U.S. Interstate 20 which runs East and West. It has a land area of 472 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 60 miles to the west and the City of Monroe approximately 32 miles to the east. Lincoln Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. With a population of 48,129<sup>1</sup>, the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles while still being in close proximity to metropolitan areas. The civilian labor force of 19,797<sup>2</sup> earned \$37,001 for each median household in 2022, compared to \$38,458 in 2021<sup>1</sup>. Unemployment in Lincoln Parish is at 3.7%, compared to 3.3% in Louisiana and 3.8%<sup>2</sup> nationally.

The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program with 12 public schools and three private schools. Grambling State University, one of the nation's most recognized among historic black colleges and universities, has an enrollment of 5,058 students, and Louisiana Tech University has an enrollment of 10,839<sup>3</sup>, making it the largest university in northern Louisiana. These universities supply area businesses with a constant younger generation of workers.

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<sup>1</sup> United States Census Bureau Quick Facts, Lincoln Parish, Louisiana, July 2022 and July 2021.

<sup>2</sup> Louisiana Workforce Commission, Louisiana Workforce at a Glance, August 2023.

<sup>3</sup> National Center for Educational Statistics, Integrated Postsecondary Educational Data System, Fall 2022.

Louisiana Tech University (LTU) continues to develop its Innovation Enterprise which focuses on promoting economic development in the region and using resources at their Tech Pointe facility and Enterprise Campus to connect entrepreneurs with industry partners to grow their businesses. The Tech Point II addition to the Enterprise Campus was completed in October 2023. It is designed to provide leased office space for industry partners.<sup>4</sup> To further support this endeavor, the City of Ruston is investing \$27 million for infrastructure projects for new pavement, drainage, sidewalks, lighting, and bike lanes, the “Monroe Street Corridor Project”, that will modernize and more efficiently connect Interstate 20 to downtown Ruston Main Street and LTU’s campus. The updates include new infrastructure leading directly to LTU’s Enterprise Campus. The Monroe Street Corridor Project is well underway and scheduled for completion in 2024.<sup>5</sup> In September 2022, Main Street America announced Ruston Main Street as a 2023 Great American Main Street Award Semifinalist in recognition of excellence in comprehensive preservation-based commercial district revitalization.<sup>6</sup>

Lincoln Parish continues to attract businesses because the low cost of utilities compared to other regions in Louisiana. A state-approved medical cannabis farm relocated its production facility in Louisiana from Baton Rouge to Ruston in 2022, a \$50 million investment, partly due to lower utility costs. In 2023 the grower expanded 40,000 square feet within the facility for additional growing space utilizing the entire 225,000 square foot facility for production with over 220 employees employed.<sup>7</sup>

A cooperative endeavor agreement was reached between the City of Ruston’s Industrial Development Board and developers to bring the first Buc-ee’s travel center to Louisiana. It will be located on an 84-acre tract at the Interstate 20 Tarbutton Road exchange in Ruston. An investment of approximately \$27 million is planned from city, state and federal resources for roadway infrastructure and utilities and another \$50-60 million from the Buc-ee’s franchise to construction a 53,000 square foot store with 120 gas pumps. A minimum of 200 new full time jobs with starting pay at \$16 an hour with benefits and pension are planned. Securing funding to construct the new roadway infrastructure and utilities to accommodate traffic and access to the travel center is underway. The opening of Buc-ee’s is projected for 2025.<sup>8</sup>

JP Morgan Chase has agreed to a tax-incentive agreement to make a \$30 million capital investment to build a new 50,000 square foot operations center in Ruston that will create up to 200 full time jobs over time paying with an average wage of \$50,000 per year. The bank recently purchased three acres of land along the north service road on Interstate 20. Construction of the operations center is projected to be completed by the end of 2025.<sup>9</sup>

Lincoln Parish is prepared for future economic growth with a site-certified 150-acre industrial park available for new and expanding businesses. Thirty acres of land north of Interstate 20 has been purchased by Allegiance

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<sup>4</sup> Article by faculty/Staff, Louisiana Tech University, “II’s better than I: Tech opens Tech Point II”, October 25, 2023, <https://www.latech.edu/2023/10/25/iis-better-than-i-tech-opens-tech-pointe-ii/>

<sup>5</sup> Article by Vallery Maravi, KTVE/KARD, Nexstar Media Inc., “Multi-million dollar project to rebuild roads, bike trails, sidewalks and new drainage system in Ruston”, July 5, 2023 <https://www.myarklami.com/news/multi-million-dollar-project-to-rebuild-roads-bike-trails-sidewalks-and-new-drainage-system-in-ruston/#~:text=The%20project%20is%20estimated%20to,school%20to%20put%20in%20%24700%2C000.>

<sup>6</sup> Article by KEDM Public Radio, “Downtown Ruston Main Street Announced as 2023 Great American Main Street Award Semifinalist...”, September 20, 2022, <https://www.kedm.org/kedm-news>

<sup>7</sup> Article by John Schroyer, Green Market Report, “Biggest Cannabis Grower in Louisiana to Double Capacity”, February 8, 2023, <https://www.greenmarketreport.com/biggest-cannabis-grower-in-louisiana-to-double-capacity/>

<sup>8</sup> Article by Greg Hilburn, *Shreveport Times*, “Buc-ee’s set to open first Louisiana store in 2025 after state funding for Ruston road”, August 3, 2023, <https://www.shreveporttimes.com/story/news/2023/08/03/bucees-set-to-open-first-louisiana-store-after-state-funds-millions-for-interstate-service-road/70517521007/>

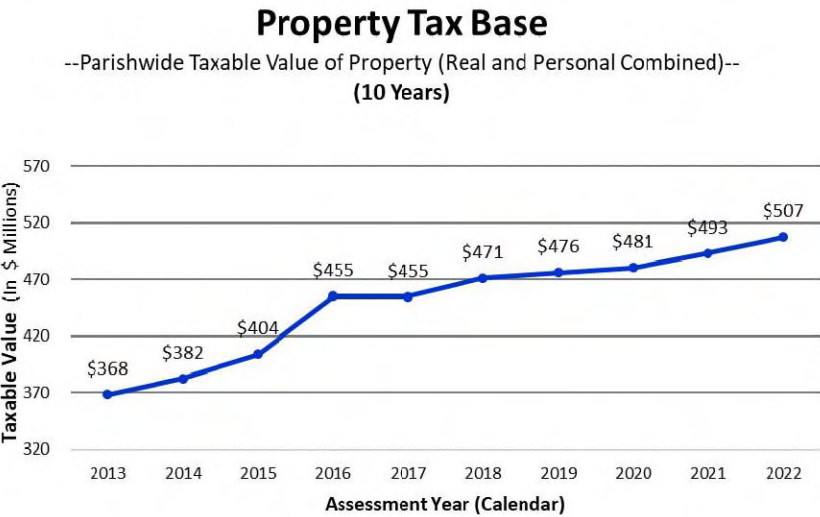
<sup>9</sup> Article by Kevin Dudley, Jr., [www.myarklami.com](http://www.myarklami.com), “JPMorgan Chase is planning to come to Ruston and create 200 jobs for the area”, September 28, 2023 <https://www.myarklami.com/news/local-news/jpmorgan-chase-is-planning-to-come-to-ruston-and-create-200-jobs-for-the-area/?ipid=promo-link-block1>

<sup>10</sup> Article by T. Scott Boatright, Lincoln Parish Journal, “LPPJ makes move toward potential new hospital”, June 15, 2022 <https://lincolnparishjournal.com/2022/06/15/lppj-makes-move-toward-potential-new-hospital/>

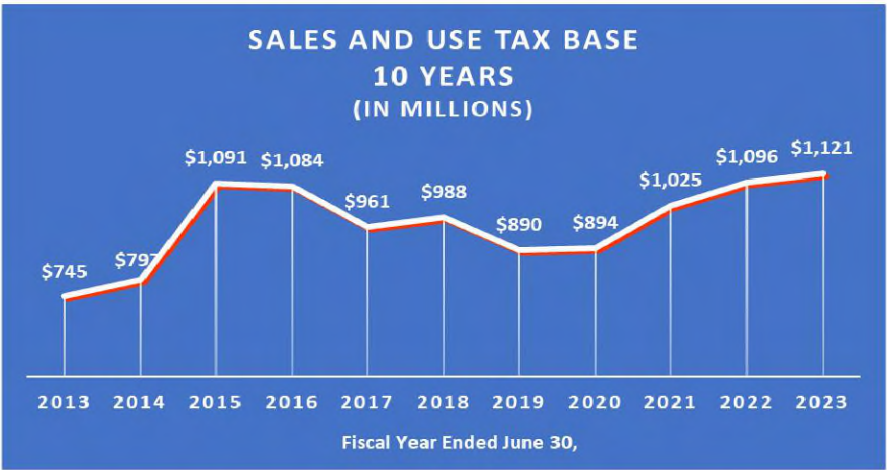
<sup>11</sup> Article by T. Scott Boatright, Lincoln Parish Journal, “City Council approves new greenway district, subdivision”, January 9, 2024 <https://lincolnparishjournal.com/2024/01/09/city-council-approves-new-greenway-district-subdivision/#~:text=In%20OKing%20the%20change%20to,create%20into%20a%20mix%20of>

Health Management who plans to invest \$100 million to build a new hospital in Ruston in the next 2 years, to replace their current North Louisiana Medical Center facility.<sup>10</sup>

With new business growth on the horizon, 82 acres of land was purchased by a regional developer to develop the Country Club Estates subdivision on Highway 167 South in Ruston that will include a mix of residential and commercial properties. The construction of 304 homes will occur in five phases. Currently, Phase I of *Country Club Estates* is underway for the development of 84 lots on 17 acres.<sup>11</sup>



The property tax base<sup>12</sup> in Lincoln Parish continues the slow steady growth trend over the last ten years, and has risen slightly higher in 2022 due to ongoing residential construction, and higher market values on residential sales and higher inventories held as supply chain issues improve. Approximately 81 building permits were issued in 2022 for residential housing to support student communities and single-family living compared to 98 in 2021<sup>1</sup>.



The sales and use tax base<sup>13</sup> in Lincoln Parish is also resuming its positive growth trend after a brief interruption from 2017 through 2019 caused by the shutdown of natural gas exploration and extraction activities in the parish

<sup>12</sup> Lincoln Parish Tax Assessor Annual Grand Recapitulations

<sup>13</sup> Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parish-wide gross sales for the fiscal year.

after its peak in 2015. The tax base remained relatively flat in 2020 due to the COVID-19 pandemic. The rise in the tax base in 2021 is due to numerous factors, including recovery of local businesses post-pandemic, building and construction, federal Stimulus and Relief funds, and inflation. The return to slow and steady growth in recent years demonstrates the strength and resiliency of the local economy.

### **Accounting System and Budgetary Control**

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to comply with the annual appropriated budgets and any related provisions approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriate amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. However, budget variances are required to be reported to the School Board in writing and an amendment approved when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount. At the conclusion of the budget period, all cumulative budget amendments made by Management are presented to the School Board for approval.

### **Internal Control**

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

### **Single Audit**

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

## Major Initiatives

Strategic Planning. In the Spring of 2021 management developed *Ready to Achieve*, the School Board's strategic plan that aligns resources with prioritized needs identified through an extensive researched-based process to improve student outcomes. Specific initiatives have been identified to direct management's plan of action to reach targeted goals from now until 2026 that address the following four objectives:

- **Develop rigorous and engaging instruction** - Develop teachers' ability to implement Tier 1 curriculum effectively for all students.
- **Expand individualized support** - Meet students' diverse needs with tiered academic and emotional support structures.
- **Maintain family engagement** - Authentically engage families to meet their diverse needs.
- **Grow a diverse and talented team** - Recruit and retain a diverse team of highly effective teachers and leaders.

Management activity monitors plan performance measures annually and adjusts benchmark targets accordingly to ensure forward progress is maintained. The School System is now three years into the implementation of the strategic plan. One targeted benchmark is for 75% of students to be proficient in ELA and 65% of students to be proficient in math by 2026. To achieve this goal, a system of vertical supports was created when we first began implementation of our strategic plan. ELA and math coaches were placed on every elementary and middle school campus to help teachers understand the curriculum they are using and how to effectively implement it. To support the coaches, district facilitators were assigned in each core subject area to equip coaches with skills and resources needed to support teachers. To support students, all schools set aside time during the school day to provide academic supports to students who struggle with grade level work. By taking these steps ELA proficiency increased by 6 points (47% to 53%), math increased by 8 points (36% to 44%). The percent of students reading on grade level in K-3 increased by 4 points (73% to 77%).

To build on these successes, these supports will continue and the district is working on the following strategies this next year:

- Use Teacher Collaboration time to promote content and instructional expertise through unit and lesson plan internalization and analysis of curriculum-embedded student work.
- Use a specialized digital platform to provide strengths-based feedback to teachers on the three indicators of the Classroom Support Tool and follow up support through one-on-one coaching.
- Use district professional development days to deepen teachers' knowledge of the standards and high quality materials.
- Utilize Instructional Leadership Teams to monitor and analyze student progress (e.g., curriculum-based digital student lessons, curriculum-embedded assessments, district assessments).
- Using Nate Levenson's 10 Best Practices, implement intervention time in the master schedule to frontload access to grade-level content from the adopted curriculum.

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

Technology. With the ever-changing landscape of technology, ensuring every classroom is equipped with the latest technologies that will enhance instruction and enable teachers to adapt to the different learning styles of students inside or outside of the regular classroom is a high priority. With the majority of all curriculum being delivered through a web-based platform, upgrading wireless access, data storage, and network speeds to meet digital classroom needs is also a continuous project. The installation of new wireless access points and servers this past year improved district network access and data retrieval at all school and administrative locations. With the use of ESF and Elementary and Secondary Education Act (ESEA) Title I funds, over 1,300 end user devices for students and teachers were placed in service to either maintain or replace expiring devices. Timely maintenance of student chromebooks is essential to ensuring students have access to technology for learning, and the district maintains chromebook inventories to allow for immediate replacement of devices while damaged devices are repaired.

Protecting student and employee information and use of the districts information technology network and systems is ongoing. New appliances and services to secure and monitor unwanted network access and protect the districts information continued this past year.

A new digital interactive indoor playground offering students challenging and fun games aligned to instructional content across many subject areas while simultaneously increasing student physical activity have been installed in seven elementary schools in the district.

Surveillance camera installation projects are still in-progress, and soon we will have school buses equipped with camera systems. The installation and upgrade of new camera systems in all facilities is about fifty-percent complete. Cameras are being placed throughout all campuses, including classrooms, to help with monitoring students and staff for enhanced safety and security that will provide effective contact tracing for communicable diseases and the detection, identification, or response to threats. This will replace current outdated systems and expand services while creating uniformity for efficient equipment maintenance and network access districtwide.

Louisiana Department of Education District Data. Lincoln Parish School Board compared favorably among school districts on data<sup>14</sup> reported by the Louisiana Department of Education for the 2022-2023 school session:

- Awarded an “A” letter grade for its overall *District Performance Score (93.3)*, which grew 3.8 points from the previous school session. This ranks Lincoln Schools’ performance at 6<sup>th</sup> in the state among 69 school districts.
- Scored 5 points higher at 41 percent of students overall who scored *Mastery and Above* on LEAP 2025 assessments compared to last school year, and 9 points higher than the state average – the 5<sup>th</sup> highest percentage among other school districts in the state.
- Improved from 2022 to 2023 in the following components of the *District Performance Score*:
  - *K8 Assessment Index* improved 6.1 points, after gaining 7.1 points in 2022
  - *K8 Interests & Opportunities Index* improved 12.1 points, after gaining 11.8 points in 2022
  - *Drop Out Credit Accumulation Index* (the number of credits students have by the end of their 9<sup>th</sup> grade year) remained neutral, but is 11.9 points above the state average,
  - *K-8 Progress Index* improved 1.7 points
  - *High School Progress Index* (whether or not students met their growth target or how their growth compared to their peers) improved 3.2 points, after gaining 3.1 points in 2022
  - *ACT Index* improved 11.4 points, and is 5.7 points higher than the state average
  - *Strength of Diploma Index* increased 0.2 points, and is 17.9 points above the state average, and
  - *Cohort Graduation Rate Index* increased 2 points and is 53.1 points higher than the state average.
- Recognized by the Louisiana Department of Education as being a “Top 10 School System” in both Achievement and Improvement for 2022-2023 district performance.

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<sup>14</sup> Source of District and School Performance: Louisiana Department of Education

- Earned the 7<sup>th</sup> highest *ACT Average Composite Score* among 69 Louisiana school districts in 2023 at 19.4, and the highest among north Louisiana school districts.
- A. E. Phillips Laboratory School (Louisiana Tech University) ranked third highest across all K-8 schools statewide in achieving a *School Performance Score (SPS)* of 119.9, and was recognized by the U. S. Department of Education as a Blue Ribbon School for 2022-2023 school performance.

### Long Term Financial Planning

Effort in State Funding. The School Board ranks 21<sup>st</sup> among 69 parish and city school districts in Louisiana for local revenues it generates per pupil to fund public education in Lincoln Parish, according to the Louisiana Department of Education's Minimum Foundation Program funding formula. The following is a chart of local tax revenues generated on a per pupil basis in Lincoln Parish compared to the state average.<sup>15</sup> Total pupils served with local revenues excludes preschoolers and includes Lincoln Parish children enrolled in other state authorized schools. Lincoln's local revenue per pupil is consistently higher than the state's average local revenue per pupil.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Net Local Revenues</u>	<u>Local Revenue Per Pupil</u>	<u>Statewide Average Local Revenue Per Pupil</u>
2020-21	6,135	\$45,533,368	\$7,422	\$6,125
2021-22	6,151	\$49,144,031	\$7,990	\$6,727
2022-23	6,257	\$52,031,632	\$8,316	NA

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

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

(Source: Louisiana Department of Education)

<b>School Districts</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>5-Year Change</b>
Ruston No. 1	4,158	4,073	4,014	3,809	3,768	3,721	(437)
Simsboro No. 3	531	525	546	554	548	531	-
Dubach No. 5	144	148	152	139	121	142	(2)
Choudrant No. 6	800	780	778	830	891	914	114
Parishwide- Other Supported Schools	472	499	491	469	473	496	24
Parishwide- Homebound	12	29	31	18	17	7	(5)
<b>Total</b>	<b>6,117</b>	<b>6,054</b>	<b>6,012</b>	<b>5,819</b>	<b>5,818</b>	<b>5,811</b>	<b>(306)</b>

Capital Improvements and Maintenance. Lincoln Parish School Board buildings constructed as early as 1937 are still in use. From time to time over the years, voters have approved construction and renovation projects in the districts and this has helped us maintain our facilities in excellent condition. Currently, all facilities are maintained

<sup>15</sup> Data sources for the calculation of Net Local Revenues, Pupils Served, and Statewide Average Local Revenue Per Pupil are the annual LDOE Minimum Foundation Program Budget Letters and LDOE Final Charter Per Pupil Amounts worksheets.

with funds dedicated across one parishwide and four district maintenance millages and other parishwide operating millages and sales taxes. In September 2023, the residents in Simsboro School District No. 3 approved a bond proposal to fund a \$10,000,000 capital improvement program to update buildings and facilities in the district. More information on facility projects completed during 2022-2023 can be found in the capital improvements discussion in *Management's Discussion and Analysis*.

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

### **GFOA Certificate of Achievement**



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Annual Comprehensive Financial Reports (ACFR). This award certifies that the ACFR, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Annual Comprehensive Financial Report for the year ended June 30, 1995, and each fiscal year thereafter through the June 30, 2022 report.

### **ASBO Certificate of Excellence**



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each ACFR prepared and submitted since June 30, 1994.

We believe the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

## Acknowledgments

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

Respectfully submitted,

A handwritten signature in black ink that reads "Ricky Durrett". The script is cursive and fluid.

Mr. Ricky Durrett  
Superintendent

Respectfully submitted,

A handwritten signature in black ink that reads "Juanita Duke". The script is cursive and elegant.

Ms. Juanita H. Duke  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Lincoln Parish School Board  
Louisiana**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morrill*

Executive Director/CEO



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

## **Lincoln Parish School Board**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2022.**

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



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style with a large, looping 'J' and 'H'. Below the signature is a thin horizontal line.

**John W. Hutchison  
President**

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style with a large, looping 'S' and 'M'. Below the signature is a thin horizontal line.

**Siobhán McMahon, CAE  
Chief Operations Officer/  
Interim Executive Director**

**Lincoln Parish School Board  
Ruston, Louisiana**

**TEACHERS-OF-THE-YEAR AWARDS  
2022-2023**

<b>SCHOOL</b>	<b>TEACHER</b>
---------------	----------------

EARLY GRADES

Choudrant Elementary	Lauren Casey
Glen View Elementary	Terry Nix
Hillcrest Elementary	Anna Aswell
Lincoln Parish ECC	Donna Walters
Simsboro School	Claire Haight
A.E. Phillips School	Kelly Hodge

ELEMENTARY SCHOOL

Cypress Springs Elementary	Samantha Smith
Dubach School	Kimberly Robison
Ruston Elementary School	Brandy Roberson
Simsboro School	Paige Smith
A.E. Phillips School	Sheree Cramer

JUNIOR HIGH SCHOOL

Choudrant High School	Joel Antley
I.A. Lewis School	Pam Touchstone
Ruston Junior High School	Adam Novak
Simsboro High School	M'Lee Russell
A.E. Phillips School	Lauren Pipes

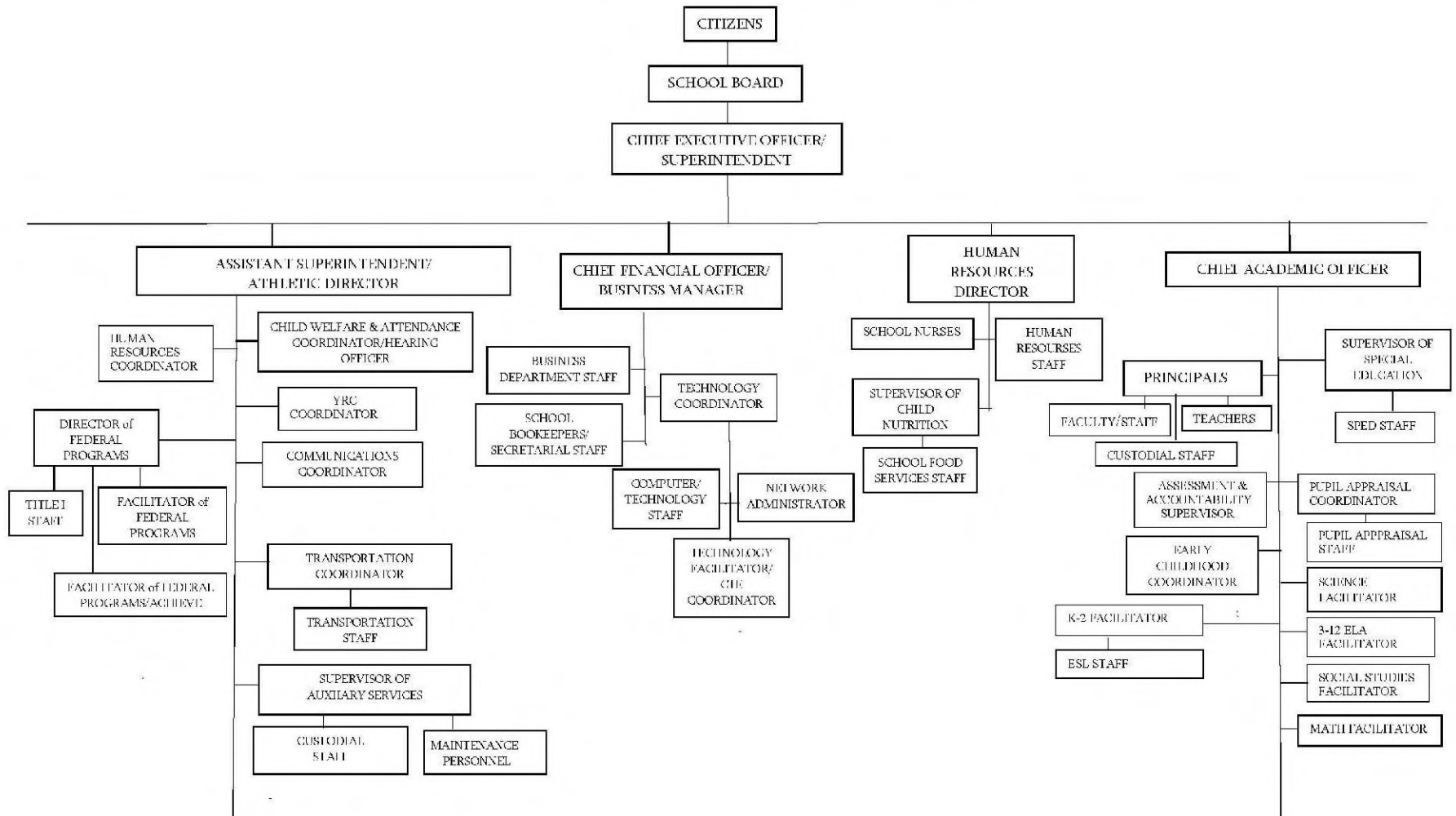
HIGH SCHOOL

Choudrant High School	Mason Hix
Ruston High School	Jill Sutton
Simsboro High School	Carly Sproule

**Lincoln Parish School Board  
Ruston, Louisiana**



**LINCOLN PARISH SCHOOL DISTRICT ORGANIZATIONAL CHART**



**Lincoln Parish School Board  
Ruston, Louisiana**

**Elected Officials  
June 30, 2023**

**Joe E. Mitcham, Jr., President**

**Lynda Henderson, Vice-President**

Deborah Abrahm

Otha Anders

Clark Canterbury

Donna Doss

David Ferguson

Danny Hancock

George Mack, Jr.

Gregg Phillips

Hunter Smith

Danielle Williams

**Lincoln Parish School Board  
Ruston, Louisiana**

**Administrative Officials  
June 30, 2023**

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

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# FINANCIAL SECTION



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive  
Monroe, LA 71201

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Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA  
Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

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

Supervisors: Crystal Patterson, CPA  
Sandra Harper, CPA

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

## **Independent Auditor's Report**

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

### ***Opinions***

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

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Emphasis of Matters***

As disclosed in Note 21 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 94, Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements (APA) and GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs). Our opinion is not modified with respect to these matters.

As disclosed in Note 8 to the financial statements, the net pension liability for the School Board was \$76,633,732 at June 30, 2023, as determined by the Teachers' Retirement System of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023 could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 9 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$112,160,075 at June 30, 2023 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuation was performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023 could be under or overstated. Our opinion is not modified with respect to this matter.

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

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

### ***Supplementary Information***

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

### ***Other Information***

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

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated March 4, 2024 on our consideration of the Lincoln Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Lincoln Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 4, 2024

**REQUIRED SUPPLEMENTARY INFORMATION**

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

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

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Our discussion and analysis of Lincoln Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2023. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

**FINANCIAL HIGHLIGHTS** Key financial highlights for the June 30, 2023 fiscal year include the following:

- Statement of Net Position – The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the 2023 fiscal year by a *negative* \$89,538,271 *net position* compared to the previous year's *negative net position* of \$106,115,561. Of this amount, the unrestricted net position was a negative \$144,210,120. Total net position increased \$16,577,290 over the previous year.
- Statement of Activities – Total net position of the School Board increased \$16,577,290 for the year ended June 30, 2023, which exceeds the previous year's increase of \$18,819,380. The increase in net position is the combined result of the reduction in expense for pensions and other post-employment benefits.
- Governmental Funds Balance Sheet – As of the close of the 2023 fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$72,539,817, an increase of \$10,222,686 compared to the prior fiscal year's fund balance. This combined fund balance is comprised of (1) \$29,499,543 in the General Fund, a major fund, of which \$26,412,707 is unrestricted (the total of committed, assigned and unassigned fund balance designations); (2) \$10,176,399 in the 2000 Ad Valorem major special revenue fund with \$4,210,998 restricted for employee salaries and related benefits and \$5,965,401 committed for retiree health insurance costs, technology support, operations, maintenance and capital outlay; and (3) \$32,863,875 collectively in other nonmajor governmental funds, which includes \$14,765,512 restricted or committed for debt service obligations; \$15,259,147 is for use in various nonmajor special revenue funds for maintenance, employee salaries and benefits, and food service; and \$2,839,216 for capital projects.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the year ended June 30, 2023 for the government funds of the School Board amounted to \$112,305,036. Approximately 77.3% of this amount is received from three major revenue sources: (1) \$33,900,143 from State Source-Equalization, (2) \$24,873,156 from local ad valorem taxes, and (3) \$28,022,131 from local sales and use taxes. Federal sources of \$18,880,861 account for approximately 16.8% of total revenues.
- General Fund's Ending Fund Balance – At the end of the June 30, 2023 fiscal year, fund balance for the General Fund was \$29,499,543, or 48.2% of total General Fund expenditures. Of this amount \$3,086,836 is restricted and \$9,483,265 is committed for employee salaries and benefits, \$200,000 is assigned for workers compensation surety, and \$16,729,442 is unassigned and available for obligation.

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

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- Capital Assets – Total capital assets (net of depreciation) were \$61,378,876, or 41.7% of the total assets of the School Board at June 30, 2023. The School Board uses these assets to provide education and support services to students; consequently, these assets are not available for future spending.
- Long-Term Liabilities – The School Board's total long-term liabilities increased by \$40,951,783 during the current fiscal year. This is largely attributed to increases in net pension liability of \$34,824,902 and net OPEB liability of \$9,881,834.

**NEW GASB STANDARDS** In the current fiscal year the School Board implemented Statement No. 94 – Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements (APA). This statement provides accounting and financial reporting guidance for PPPs and ADAs. A PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. An APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The implementation of this standard had no effect on the School Board's financial statements or notes to the financial statements.

In the current fiscal year the School Board also implemented GASB Statement No. 96 – Subscription-Based Information Technology Arrangements (SBITAs). This statement provides guidance on the accounting and financial reporting for SBITAs for governments. The statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The implementation of this standard had no effect on the School Board's financial statements or notes to the financial statements.

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

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

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

<b>Annual Comprehensive Financial Report</b>
<b><u>Introductory Section</u></b> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<b><u>Financial Section</u></b> (Details outlined in the next chart)
<b><u>Statistical Section</u></b> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

<b>Financial Section</b>
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<b><u>Required Supplementary Information</u></b>
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Management's Discussion & Analysis (MD&A)

<b>Basic Financial Statements</b>
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<b>Government-wide Financial Statements</b>
-------------------------------------------------

<b>Fund Financial Statements</b>
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<b>Notes to the Financial Statements</b>
------------------------------------------

<b><u>Required Supplementary Information</u></b>
--------------------------------------------------

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

<b><u>Supplementary Information</u></b>
-----------------------------------------

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

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

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

### **Reporting the School Board as a Whole**

#### ***The Statement of Net Position and the Statement of Activities***

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

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

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

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

### **Reporting the School Board's Most Significant Funds**

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

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

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

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

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Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation on Statements D and F.

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

### **Financial Analysis of Government-Wide Activities**

The School Board's net position was a deficit of \$89,538,271 at June 30, 2023. Of this amount \$(144,210,120) was unrestricted. Restricted net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

**Table 1**  
**Net Position**  
**June 30,**

	<u>Governmental Activities</u>		
	<u>2023</u>	<u>2022</u>	<u>Variance</u>
Other assets	\$ 85,951,563	\$ 74,690,424	\$ 11,261,139
Capital assets	61,378,876	64,722,269	(3,343,393)
Total assets	<u>147,330,439</u>	<u>139,412,693</u>	<u>7,917,746</u>
Deferred outflows of resources	<u>34,301,905</u>	<u>26,030,408</u>	<u>8,271,497</u>
Other liabilities	8,577,199	8,171,330	405,869
Long-term liabilities	232,493,686	191,541,903	40,951,783
Total liabilities	<u>241,070,885</u>	<u>199,713,233</u>	<u>41,357,652</u>
Deferred inflows of resources	<u>30,099,730</u>	<u>71,845,429</u>	<u>(41,745,699)</u>
Net position			
Net investment in capital assets	23,022,542	22,457,566	564,976
Restricted	31,649,307	27,091,784	4,557,523
Unrestricted	(144,210,120)	(155,664,911)	11,454,791
Total net position	<u>\$ (89,538,271)</u>	<u>\$ (106,115,561)</u>	<u>\$ 16,577,290</u>

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Net investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets represents \$23,022,542 of net position. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The \$(144,210,120) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. This means if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, net pension liability, and net OPEB liability, there would be a deficit of \$144,210,120. The net position of the School Board increased by \$16,577,290. This improvement is due to the net increase in total assets exceeding the total of net changes in long-term liabilities for pensions, other post-employment benefits, and related deferred outflows and inflows of resources that were the result of changes in actuarial assumptions (discount rates) and current year inputs, and the decrease in bond-related debt. Other assets increased \$11,261,139 over the prior year, primarily in the categories of cash and cash equivalents and investments.

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

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

	<u>Governmental Activities</u>		
	<u>2023</u>	<u>2022</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 104,316	\$ 16,151	\$ 88,165
Operating grants and contributions	20,312,362	15,516,304	4,796,058
General Revenues			
Ad valorem taxes	24,873,156	22,504,794	2,368,362
Sales taxes	28,022,131	27,408,856	613,275
State equalization	33,900,143	32,327,481	1,572,662
Other general revenues	5,552,229	3,672,948	1,879,281
Total revenues	<u>112,764,337</u>	<u>101,446,534</u>	<u>11,317,803</u>
Functions/Program Expenses:			
Instruction			
Regular programs	37,462,004	31,946,623	5,515,381
Special programs	7,855,429	6,945,695	909,734
Other instructional programs	10,595,301	8,429,207	2,166,094
Support services			
Student services	5,791,521	5,142,462	649,059
Instructional staff support	5,877,728	5,145,437	732,291
General administration	1,946,069	1,742,879	203,190
School administration	4,937,831	4,003,368	934,463
Business services	981,923	786,872	195,051
Plant services	8,154,437	7,022,398	1,132,039
Student transportation services	5,008,791	4,570,725	438,066
Central services	1,809,088	1,636,742	172,346
Food Services	4,673,908	4,060,133	613,775
Community Service Programs	61,000	65,603	(4,603)
Interest on long-term debt	1,032,017	1,129,010	(96,993)
Total expenses	<u>96,187,047</u>	<u>82,627,154</u>	<u>13,559,893</u>
Increase (decrease) in net position	16,577,290	18,819,380	(2,242,090)
Net Position – beginning	(106,115,561)	(124,934,941)	18,819,380
Net Position – ending	<u>\$ (89,538,271)</u>	<u>\$ (106,115,561)</u>	<u>\$ 16,577,290</u>

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**Revenue by Source - Governmental Activities** As reported in the Statement of Activities, the cost of all governmental activities this year was \$96,187,047. The cost was paid by those who benefited from the programs \$104,316 or by other governments and organizations who subsidized certain programs with grants and contributions \$20,312,362. The School Board paid for the remaining "public benefit" portion of its governmental activities with general revenue totaling \$75,770,369, of which the majority includes: \$52,895,287 in property and sales taxes, \$33,900,143 in Minimum Foundation Program State funds, and other revenues such as interest income and other local sources. The largest revenue sources are discussed below.

- **State Equalization** - The largest revenue source for the School Board is State Equalization, or more commonly called Minimum Foundation Program (MFP) funds, at 30.1% of total revenue. The MFP is the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The initial distributions of MFP formula funds are driven by student enrollments and demographics as of February 1<sup>st</sup> of the previous school session, and then adjusted for true counts on October 1<sup>st</sup> and February 1<sup>st</sup> during each school session. The following is a summary of MFP funding received by the School Board over a three-year period and student enrollment on February 1<sup>st</sup> of each school year:

Fiscal Year	February 1st MFP Student Membership	Total MFP Revenue Gross	MFP Percent Increase (Decrease)	State MFP Deductions for Transfers of Local Funds to Other LEAs
2020-21	5,590	\$ 31,333,593	3.14%	\$ 3,052,492
2021-22	5,584	32,327,481	3.17%	4,470,319
2022-23	5,579	33,900,143	4.86%	5,024,536

The Lincoln Parish School Board was allocated \$33,900,143 in state equalization funding through the MFP formula for the June 30, 2023 fiscal year. However, a deduction was made by the State of Louisiana prior to distributing these funds to the School Board in the amount of \$5,024,536 representing the "local-share" of tax revenues generated by the School Board. The deducted local-share of MFP funds is paid by the state to other state-approved local educational agencies (LEAs), such as charter schools and state-approved special schools, for students who live in Lincoln Parish and were served by those LEAs. The increase in this local funds transfer is due to increased student enrollment in these LEAs, as well as an increase in the School Board's calculated local tax revenue per student in the MFP formula. These transfers are reported in the *fund financial statements* as a direct expenditure for *Regular Programs*. The School Food Service special revenue fund also received a distribution of \$42,451 from MFP funds designated by the School Board to meet the USDA maintenance of effort requirements for this program. The remaining balance of MFP funds received was deposited into the General Fund. Total MFP revenues increased in fiscal year ended June 30, 2023 by 4.86% even though student enrollment remained level. The increase is attributed to additional funds provided for employee pay raises. However, it should be noted that even though the School Board was allotted an increase in state MFP funds, the net result of MFP funds actually received to fund the employee pay raises was \$1,018,445 after the deduction of the local-share funds.

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- **Sales Tax Revenue:** Sales and use taxes are the second largest revenue source for the School Board at 24.9% of total revenue. The School Board received sales and use tax revenue from five separate rates levied upon the sale and consumption of goods and services throughout Lincoln Parish during the June 30, 2023 fiscal year. Each tax is accounted for in governmental funds as follows:

Fiscal Year	General Fund (Major Fund)			Special Revenue Funds (Nonmajor)			Increase (Decrease)
	1967 Sales Tax	1979 Sales Tax	2020 Sales Tax	1993 Sales Tax	2000 Sales Tax	Total Combined	
Current Tax Rate:	0.5%	0.5%	0.5%	0.5%	0.5%	2.5%	
2020-21	\$ 5,130,030	\$ 5,130,030	\$ 3,824,314	\$ 5,130,030	\$ 5,130,029	\$ 24,344,433	36.15%
2021-22	5,493,699	5,493,699	5,434,060	5,493,699	5,493,699	27,408,856	12.59%
2022-23	5,617,060	5,617,125	5,553,698	5,617,124	5,617,124	28,022,131	2.24%

Sales tax revenue increased 2.24%, or \$613,275, over the prior fiscal year. The increase in sales tax revenue slowed due to a large one-time sales tax refund claim paid late in the current fiscal year, compared to the increases in the prior years being the result of the initial assessment of the 2020 Sales Tax (0.5%), which began on October 1, 2020.

- **Ad Valorem Taxes** - The third largest revenue source for the School Board is ad valorem taxes at 22.1% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Lincoln Parish Tax Assessor), in accordance with the limitations approved by the voters and laws set-forth for this purpose by the Louisiana Legislature. The following chart lists the ad valorem tax revenues received for the past three years from parishwide and within individual taxing districts.

Fiscal Year	Parishwide Tax Revenues			District Tax Revenues			Percent Increase (Decrease)
	General Fund	2000 Ad Valorem (Major Fund)	Parishwide Maintenance (Nonmajor)	Maintenance & Operations (Nonmajor)	Bond Debt Service Funds (Nonmajor)	Total	
2020-21	\$ 9,095,214	\$ 4,050,278	\$ 2,353,394	\$ 1,206,327	\$ 5,230,507	\$ 21,935,720	4.98%
2021-22	9,381,855	4,181,440	2,431,207	1,263,074	5,247,218	22,504,794	2.59%
2022-23	9,656,668	4,292,401	2,491,069	1,293,802	7,139,216	24,873,156	10.52%

Ad valorem tax revenue increased 10.52% over the prior fiscal year, with the majority of collections being deposited in the General Fund to support governmental operations not funded by another program revenue source. The overall increase represents collections from increased property assessments. More information on ad valorem taxes and rates can be found in Note 3 to these financial statements and Tables 5 through 8 in the Statistical Section of this report.

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- **Operating Grants and Contributions:** The fourth largest revenue source for the School Board is operating grants and contributions at 18.0% of total revenues. Operating grants and contributions totaled \$20,312,362, and Federal grants represent \$18,880,861 or 93.0% of this total. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost in the *Statement of Activities*.

Fiscal Year	Title I Programs (Major Fund)	Education Stabilization	School Food Services	Special Education Programs	Other Operating Grants & Contributions	Total	Percent Increase (Decrease)
2020-21	\$ 2,921,569	\$ 5,185,072	\$ 3,175,633	\$ 1,265,303	\$ 2,269,873	\$ 14,817,450	61.12%
2021-22	3,841,359	3,512,400	3,222,260	1,656,737	3,283,548	15,516,304	4.72%
2022-23	5,283,153	7,534,595	3,017,636	1,985,822	2,491,156	20,312,362	30.91%

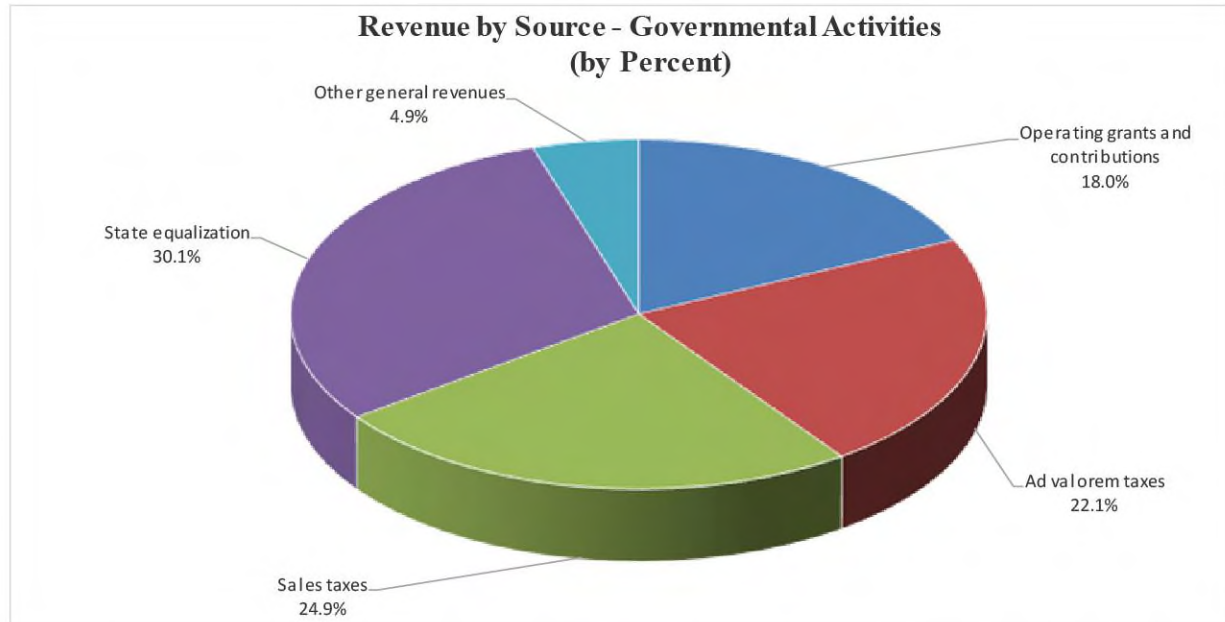
In 2022-2023, operating grants and contributions increased \$4,796,058 over the prior year. Education Stabilization, Title I, School Food Service and Special Education Programs make up \$17,821,206 (87.7%) of total operating grants and contributions. The Title I Program flow-through funding allocation for 2021-2022 increased after being adjusted by the 2020 census data, and resulted in a carryover of funds in excess of 15% being added to the 2022-2023 annual Title I allocation. Title I program activities included additional purchases of technology, digital learning platforms, school instructional coaches, printing services and teacher professional development. Special education grants also received increased funding allocations. As the end of Education Stabilization funds approaches new activities were implemented which included the payment of a recruitment and retention stipend to eligible employees in October 2022, curriculum materials and subscriptions, student interactive technology, and capital improvement projects, such as the installation of video surveillance systems to include a video camera in every classroom. Other Operating Grants and Contributions decreased due to relinquishing lead agency status for fiscal administration of numerous state and federal preschool grant allocations to support and expand private child care facilities.

- Interest and investment earnings increased 687% or \$1,576,242 during the fiscal year to \$1,805,517 due to improvements in treasury rates and interest rates on demand deposits accounts and higher cash balances held for investment.

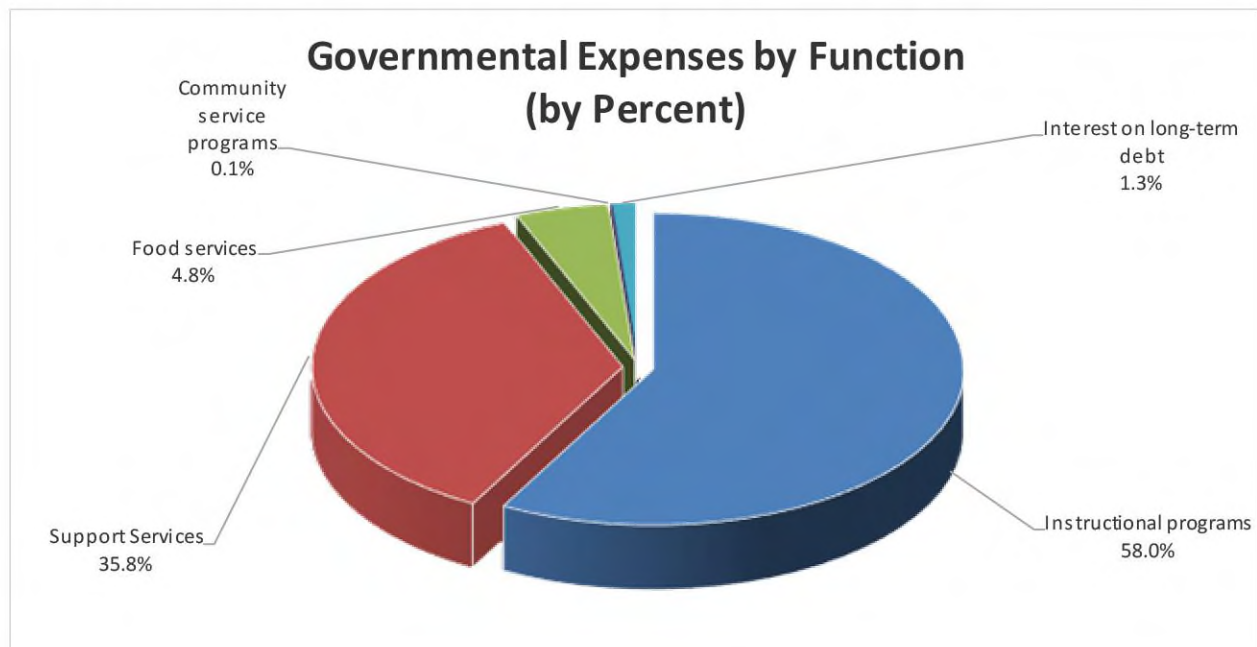
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**Program Expenses - Governmental Activities** Activities related to regular, special and other instructional programs are considered instructional services and relate to the direct expenses of providing instruction to students. Instructional services for June 30, 2023 totaled \$55,912,734, or 58.0% of total expenses. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as school and district administration, transportation, and plant services, which totaled \$34,507,388, or 35.8% of total expenses, (2) food service, which totaled \$4,673,908 or 4.8% of total expenses, (3) community service programs of \$61,000 or .1% and (4) interest on debt payments, which totaled \$1,032,017, or 1.3% of total expenses.



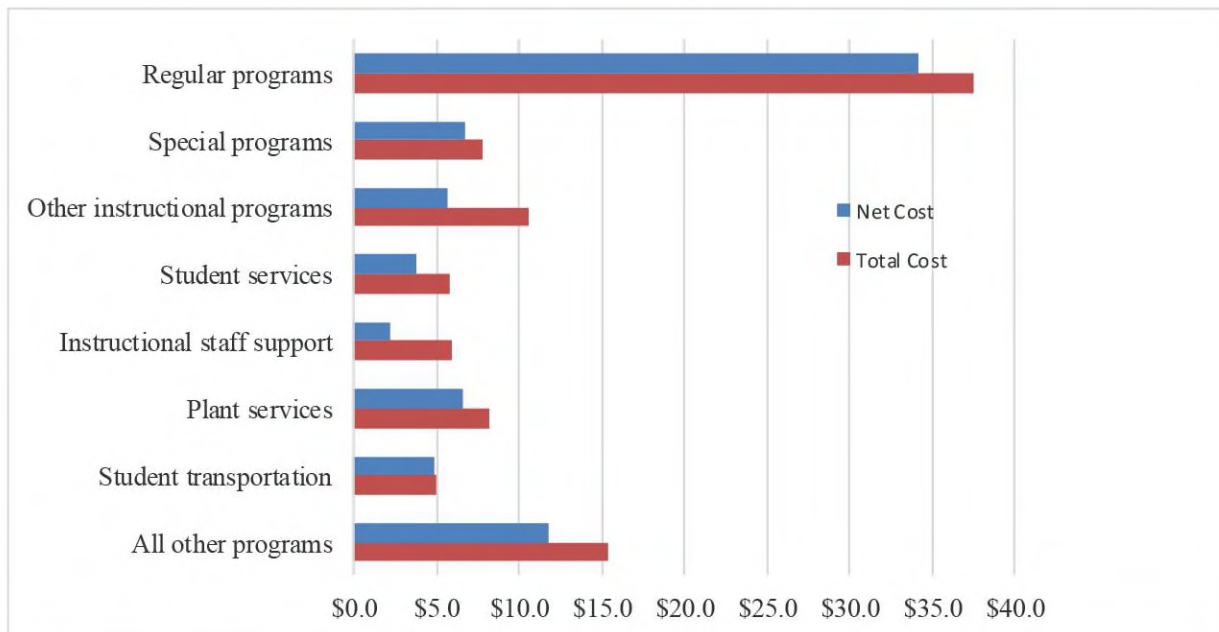
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Program revenues related to these expenses totaled \$20,416,678, which resulted in net cost of \$75,770,369 funded by the general revenues of the School Board. The chart on the next page presents the cost of the School Board's seven largest programs, as well as each program's net cost (total cost less revenues generated by the activities).

**Total Cost of Services  
Versus  
Net Cost of Services  
For the Year Ended June 30, 2023**



## Financial Analysis of Governmental Funds

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

As of the close of the 2023 fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$72,539,817, an increase of \$10,222,686 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$2,160,845 and \$4,210,998 restricted in the General Fund and 2000 Ad Valorem Funds, respectively, for employee salary and benefits support; \$925,991 restricted in the General Fund for grant and donor restrictions; \$8,528,825 restricted for employee salary and benefit support in two nonmajor sales tax special revenue funds; \$13,402,321 restricted for the payment of outstanding bond issues within the debt service funds; and \$1,006,416 restricted within numerous nonmajor special revenue funds.

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The following is the performance of all governmental funds of the School Board combined for the past three years.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2020-21	\$ 95,476,215	\$ 85,864,720	\$ 200,708	\$ 9,812,203	\$ 54,304,059	26.84%
2021-22	101,490,942	93,489,220	11,350	8,013,072	62,317,131	14.76%
2022-23	112,305,036	102,136,576	54,226	10,222,686	72,539,817	16.40%

**Major Funds:**

- **General Fund** – The General Fund is the primary operating fund of the School Board. At June 30, 2023, the total fund balance of the General Fund was \$29,499,543. The unassigned General Fund balance was \$16,729,442 which is 27.3% of 2022-2023 expenditures.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2020-21	\$ 55,892,661	\$ 53,170,256	\$ 1,965,504	\$ 4,687,909	\$ 19,133,260	36.54%
2021-22	60,033,693	57,692,793	2,715,316	5,056,216	24,189,476	26.43%
2022-23	62,303,434	61,253,633	4,260,266	5,310,067	29,499,543	21.95%

The fund balance at June 30, 2023 increased \$5,310,067 or 21.95%. This is the result of the increase in revenues exceeding the increase in expenditures in the fiscal year. Revenues increased primarily due to an increase in the State MFP allocation for employee pay raises and interest earnings. Expenditures increased as a result of increased salary and benefits from the state pay raises and an increase in the required transfer of local MFP representing local taxes to other LEA schools that enroll Lincoln Parish students.

- **2000 Ad Valorem** – This special revenue fund provides funding supplements for employee salaries, technology support, premiums for healthcare of retired employees, and other maintenance and operations.

Fiscal Year	Revenue	Expenditures	Other Financing Sources (Uses), Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2020-21	\$ 4,086,885	\$ 2,208,199	\$ (756,000)	\$ 1,122,686	\$ 8,068,903	16.16%
2021-22	4,199,545	2,243,034	(1,223,517)	732,994	8,801,897	9.08%
2022-23	4,571,006	2,032,832	(1,163,672)	1,374,502	10,176,399	15.62%

The fund balance of the 2000 Ad Valorem fund increased \$1,374,502. The increase is the result of revenues exceeding expenditures and operating transfers. Funds were transferred during the fiscal year to support the School Board's employee benefits program and capital outlays. (Please see Note 13, Interfund Transactions for more information about these transfers.) Due to the availability of Education Stabilization Funds, technology purchases in the 2000 Ad Valorem fund continues to be below spending levels before COVID-19.

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- **Title I** – Title I Funds are monies the School Board received under Every Student Exceeds Act federal legislation passed-through the Louisiana Department of Education to assist the School Board with expenses associated with education of students within schools of lower poverty levels. Because Title I is a federal cost-reimbursement grant, it does not carry a fund balance at year end. Total expenditures in 2023 are \$5,088,357.

Fiscal Year	Revenue	Expenditures	Other Financing Sources, Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2020-21	\$ 2,925,169	\$ 3,225,169	\$ 300,000	\$ -	\$ -	0.00%
2021-22	3,841,359	3,842,827	1,468	-	-	0.00%
2022-23	5,283,153	5,088,357	(194,796)	-	-	0.00%

In mid-year 2021-2022 the School Board was allocated an increase in Title I flow-through funds after awards were adjusted for the 2020 census; the excess allocation during this fiscal year was carried over for use in 2022-2023. These one-time carryover funds were used in 2022-2023 to purchase over 1,300 teacher and student technology devices, fund additional summer school instruction, digital learning support, and staff training. Salaries and benefits also increased from the addition of school-based curriculum coaches and staff raises.

**Nonmajor Governmental Funds:**

Although not a major fund, the most significant operations in the nonmajor governmental funds classification are Special Revenue Funds. The fund balance of the nonmajor Special Revenue Funds increased \$1,102,635 or 7.79% since the prior year.

Fiscal Year	Revenue	Expenditures	Other Financing Sources (Uses), Net	Net Change in Fund Balance	Ending Fund Balance	Percent Increase (Decrease)
2020-21	\$ 27,102,959	\$ 22,077,896	\$ (1,308,796)	\$ 3,716,267	\$ 11,908,222	45.36%
2021-22	27,977,905	23,127,948	(2,601,667)	2,248,290	14,156,512	18.88%
2022-23	32,499,497	28,149,290	(3,247,572)	1,102,635	15,259,147	7.79%

The increase in fund balance is the result of overall revenues exceeding combined expenditures across nonmajor governmental funds. Overall, revenues increased mainly from 2% higher collections in two sales tax funds (2000 Sales Tax and 1993 Sales Tax) and salaries and benefits increased due to an increase in the local tax salary supplement payment to employees in May. Revenue and expenditures increased in Education Stabilization grant funds from a one-time recruitment and retention stipend payment to eligible employees in October, and facility improvement projects undertaken to improve air quality, safe drinking water, social distancing and monitoring and tracking “close contacts”.

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**Internal Service Fund-Health Insurance:**

The School Board's Internal Service Fund accounts for employee premiums and employer contributions, claims and administration for operating the School Board's self-funded health and dental insurance program for employees and qualifying retirees as well as for workers' compensation. The net position of the Internal Service Fund increased 6.54% or \$228,255.

Fiscal Year	Operating Revenue	Operating Expenses	Non-Operating Revenues and Expenses	Change in Net Position	Ending Net Position	Percent Increase (Decrease)
2020-21	\$ 13,977,634	\$ 11,813,532	\$ 4,621	\$ 2,168,723	\$ 5,279,953	69.71%
2021-22	12,601,411	14,391,135	(2,467)	(1,792,191)	3,487,762	-33.94%
2022-23	14,454,063	14,310,992	85,184	228,255	3,716,017	6.54%

As a recipient of federal funds, the School Board actively manages the net position of the Internal Service Fund for its group health insurance program to comply with Uniform Administrative Requirements found in the Uniform Guidance (at 2 C.F.R. Part 200). In 2021-2022 an employee benefit premium holiday was held in December to change the cycle for payment of premiums for employee benefits to coincide with the actual month of coverage. Additionally, the School Board reduced one-month of its contributions to its self-insured health plan in June 2022. Operating revenue increased in 2022-2023 from the restoration of these plan contributions. Plan expenses remained level with an overall increase in net position of \$228,255.

**GENERAL FUND BUDGETARY HIGHLIGHTS** As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) At the time the beginning budget for the fiscal year was approved by the School Board, management was authorized to make amendments to the budget throughout the fiscal year and to present all amendments to the Board at year-end for approval. The revised budget was presented and approved by the School Board on August 3, 2023.

The following are the most significant adjustments made between the original and final budgets for the General Fund, as shown in Exhibit 3-1:

- Revenues were increased by 0.5% mainly for improvements in investment rates on treasuries and demand deposit accounts and to align ad valorem tax revenue estimated based on taxes due on higher taxable property values on the 2022 tax roll.
- Expenditures were decreased 1.8%, or \$1,135,393, due to department and program budget allocations being unobligated at year-end and lowered the employer contribution originally estimated from the General Fund to the self-insured health insurance program.
- Net Other Financing Sources was reduced \$807,355 (16.0%) for less indirect cost to be received from federal programs based on expected federal grant program operating expenditures.

The overall effect of the budget changes is an estimated \$668,263 increase (or 16.7%) in the ending fund balance compared to the original budget.

In comparing actual performance to the final budget of the General Fund in Exhibit 3-1, there were only a few minor variances.

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**Revenues** – General Fund actual revenues increased in net total over the final budget by \$256,409 primarily due to increases in accrued sales tax revenues after the end of the fiscal year. Total General Fund revenues are \$62,303,434.

**Expenditures** – General Fund actual expenditures have a positive variance of \$346,598, or 0.56%, when compared to the final budget. Actual General Fund expenditures are \$61,253,633.

The net of these variances results in the position of the fund balance in General Fund being \$636,635 more than the revised estimate. The General Fund total ending fund balance is \$29,499,543.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### ***Capital Assets***

At June 30, 2023, the School Board had \$61,378,876 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net decrease (including additions, deductions, and depreciation) of \$3,343,393 or 5.2% from last year.

	Governmental Activities		
	2023	2022	Variance
Land	\$ 1,484,265	\$ 1,484,265	\$ -
Construction in progress	585,298	20,374	564,924
Buildings	54,488,923	59,070,825	(4,581,902)
Improvements other than buildings	2,153,112	1,785,116	367,996
Furniture and equipment	654,013	431,711	222,302
Transportation equipment	2,013,265	1,929,978	83,287
Totals	<u>\$ 61,378,876</u>	<u>\$ 64,722,269</u>	<u>\$ (3,343,393)</u>

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

- General Fund (1979 Sales Tax) – installed new RHS football stadium scoreboard logo - \$7,399.
- Parishwide Maintenance Funds:
  - Building Canopy at Choudrant High School - \$13,500
  - Choudrant High Baseball Left Field Fence - \$5,621
  - Installed 100-gallon hot water heater in Choudrant High Gym - \$7,762
  - Replaced electrical panels at Choudrant High - \$8,930
  - Choudrant High baseball field drainage extension - \$12,986
  - Replaced electrical switchgear at Ruston Elementary - \$14,231
  - Replaced electrical switchgear at Cypress Springs Elementary - \$19,313
  - Replaced 25-ton Rooftop air conditioning unit at Glen View Elementary \$16,497
  - Replaced rooftop air conditioning unit at I. A. Lewis Elementary \$27,734
  - Installed building gutters at I. A. Lewis Elementary \$11,170
  - Electrical upgrades at RHS – emergency and exit signs - \$12,560
  - Installed gutters on Bobby James Gym at Ruston High - \$7,665
- Simsboro School District No. 3 Maintenance and Operating – new wooden basketball lockers - \$46,682.

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- Dubach School District No. 5 Maintenance and Operating – major roofing repairs - \$53,600.
- Education Stabilization Funds (ESSER III) – Installation of cafeteria handwashing stations:
  - Cypress Springs Elementary - \$6,126
  - Glen View Elementary - \$12,434
  - Hillcrest Elementary - \$11,304
  - I. A. Lewis Elementary - \$7,450
- Parishwide Capital Projects:
  - New football stadium pavillion at Ruston High - \$361,183
  - Ruston High football stadium home-side improvements (steps & handrails) - \$39,680
  - Choudrant High Baseball outfield fence (wood and metal)- \$12,711
  - Choudrant High Softball outfield fence (wood and metal) - \$9,082
  - Ruston Jr High LED lighting upgrades (LPSC) - \$87,306
  - Dubach elementary LED lighting upgrades (LPSC) -\$57,217

Projects still in progress at June 30, 2023 are:

- Parishwide Capital Projects:
  - Ruston High drainage project and new parking lot.
  - Choudrant Elementary playground upgrades
  - Simsboro baseball batting cages
- Special Revenue Fund/Other Miscellaneous – New intercom systems at Ruston High and Ruston Jr. High (USDOJ-COPS).
- Education Stabilization Funds (ESSER III) – Ruston High gym lobby expansion and improvements and replacement of all chillers in main building.
- Simsboro School District No. 3 Maintenance and Operating – Simsboro High gym and multipurpose room floor replacements.

The overall decrease in capital assets is due to the increase in accumulated depreciation of \$5,538,057 and obsolete or damaged assets being removed from service in excess of the new asset additions during the fiscal year. For more information regarding capital assets, see Note 7 in the notes to the financial statements.

### ***Debt***

At the end of the fiscal year, the School Board had \$38,232,000 in bonded debt outstanding versus \$42,262,000 last year. The outstanding bonds consisted of:

	Governmental Activities		
	2023	2022	Variance
General Obligation (financed with property taxes)	\$ 21,225,000	\$ 22,410,000	\$ (1,185,000)
Bonds from direct borrowings and direct placements			
Bonds (financed with property taxes)	5,355,000	8,200,000	(2,845,000)
Qualified School Construction Bonds (financed with general revenues)	11,652,000	11,652,000	-
Total	<u>\$ 38,232,000</u>	<u>\$ 42,262,000</u>	<u>\$ (4,030,000)</u>

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**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

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The Ruston School District #1 outstanding bonds currently have an AA- rating and the Simsboro School District #3 bonds have an AA- rating with Standard & Poor's. The state limits the amount of general obligation debt that can be issued to 50 percent of the assessed value of all taxable property within the School Board's corporate limits. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2023, the statutory limit is \$283,307,120 and outstanding net bonded debt totals \$23,458,287 (Total of individual issues, net of premiums, \$27,153,863 less the amount restricted in the Debt Service funds of \$13,402,321 plus restricted fund balance associated with QSCB revenue bonds of \$9,706,745.)

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

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES** The following economic factors were considered when the budget for fiscal year 2024 was developed and presented to the School Board:

1. Minimum Foundation Program (MFP) funding is estimated in the initial July 2023 budget letter at \$34,234,539, an increase of \$423,087 over the 2022-2023 MFP formula.
2. The MFP funded enrollment of students in the Lincoln Parish Schools is projected to be level at 5,579.
3. Sales tax revenues are estimated to increase of 3.5% based on a three-year average trend.
4. Property tax revenues for operations and maintenance are estimated to increase 1.9% based on a three-year average assessed valuation trend.
5. State revenue from a legislative appropriation totaling \$1,954,850 is included to fund the cost of a one-time pay supplement for certified and support employees and an additional differentiated pay supplement for highly effective classroom teachers.
6. Employer contributions to the state teacher's retirement system is estimated to decrease 1.5 percent, due to a reduction in the required contribution rate.
7. Fund transfers of \$2.5 million from the following funds to the Parishwide Capital Projects fund is included for planned capital maintenance and improvements:
  - 2000 Ad Valorem Capital Maintenance and Improvement (committed) - \$1,500,000
  - General Fund (2020 Sales Tax- excess reserve for non-recurring expenditures) - \$1,000,000
8. Fund transfers from the General Fund (1993 Ad Valorem) budgeted to cover a short-fall in local ad valorem revenues to cover utility costs for the following maintenance and operating funds:
  - Ruston School District No. 1 - \$80,000
  - Choudrant School District No. 6 - \$80,000
9. The purchase of eight air-conditioned school buses according to the district's fleet replacement scheduled is estimated to be \$836,000 in the General Fund (1993 Ad Valorem), an increase of \$382,900 over the previous year.
10. An increase in employer contributions to the School Board's self-insured comprehensive medical and dental benefits plan is estimated at \$400,000 in plan costs, or 3.4%, over the previous period due increasing medical cost trends.
11. Additional property and casualty insurance premiums of \$225,904 are budgeted to cover rising costs of coverage in the General Fund (1993 Ad Valorem). This is an 18.4% increase in premiums.
12. The federal *restricted* rate for the indirect cost allotment paid to the School Board from most federal grants in 2023-2024 is budgeted at 8.8475%, which is an increase from the prior year's rate of 8.5292%, with the exception of the federal Education Stabilization Funds for which the 2020-21 unrestricted indirect cost rate of 18.76% is estimated. Indirect cost is budgeted as an Other Source of Funds in the General Fund.
13. On September 7, 2023, the School Board sold \$10 million in bonds for capital improvements in the Simsboro School District as authorized by the voters in the Simsboro School District. These bonds are 20-year bonds at interest rates ranging from 4.25% to 6.00%. These bonds were sold at a premium of \$772,776.

**Lincoln Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2023**

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly have an impact on the present and future budgets of the Lincoln Parish School Board:

- The following federal Education Stabilization Funds have been allocated by the Louisiana Department of Education (LDOE) through the date of this report since the COVID-19 pandemic began and the majority of spending plans have been approved through the performance end date of each allocation. However, plans continue to evolve and budgets revised to meet needs as they arise to support the School Board's strategic plan and meet the LDOE's approved federal spending plan goals and objectives in response to the coronavirus pandemic and its impact on education. The expended and remaining balance of these awards as of June 30, 2023 is presented in the schedule below:

<b>SUMMARY OF EDUCATION STABILIZATION FUNDS</b> Louisiana Department of Education (LDOE) Federal Flow-Through Funds for Lincoln Parish School Board's Academic Recovery and Acceleration Plan										
LDOE Program Application/Program Title	Authorizing Legislation	Award	Initial Award Date	Expended FY 2019-20	Expended FY 2020-21	Expended FY 2021-22	Expended FY 2022-23	Total Expended Through June 30, 2023	Remaining Award Funds	Program End Date
<b>STRONG START 2020 APPLICATION:</b>										
ESSERF - Formula	CARES ACT	\$ 2,307,286	Apr-20	\$ 17,976	\$ 1,935,877	\$ 241,208	\$ 112,225	\$ 2,307,286	\$ -	9/30/2022
ESSERF - Incentive	CARES ACT	141,118	Jan-21	-	128,389	10,836	806	140,031	1,087	9/30/2022
<b>TOTAL STRONG START 2020</b>		<b>2,448,404</b>		<b>17,976</b>	<b>2,064,266</b>	<b>252,044</b>	<b>113,031</b>	<b>2,447,317</b>	<b>1,087</b>	
<b>ACHIEVE! APPLICATION:</b>										
ESSERF II Formula	CRRSA	9,200,577	Mar-21	-	2,363,697	945,887	4,376,100	7,685,684	1,514,893	9/30/2023
ESSERF II Incentive	CRRSA	53,216	Mar-22	-	-	-	7,115	7,115	46,101	9/30/2023
IDEA 611 ARP	ARPA	335,422	Sep-21	-	-	45,508	289,602	335,110	312	9/30/2023
IDEA 619 ARP	ARPA	27,552	Sep-21	-	-	-	26,240	26,240	1,312	9/30/2023
ESSER III EB Interventions (20%)	ARPA	4,143,147	Mar-21	-	482,928	1,736,089	352,638	2,571,655	1,571,492	9/30/2024
ESSER III Formula (80%)	ARPA	16,573,248	Sep-21	-	-	945,887	2,501,329	3,447,216	13,126,032	9/30/2024
Homeless ARP	ARPA	57,231	Sep-21	-	-	1,270	20,008	21,278	35,953	9/30/2024
ESSER III Incentive	ARPA	325,414	Mar-22	-	-	-	164,374	164,374	161,040	9/30/2024
<b>TOTAL ACHIEVE!</b>		<b>30,715,807</b>		<b>-</b>	<b>2,846,625</b>	<b>3,674,641</b>	<b>7,737,406</b>	<b>14,258,672</b>	<b>16,457,135</b>	
<b>TOTAL EDUCATION STABILIZATION FUNDS</b>		<b>\$ 33,164,211</b>		<b>\$ 17,976</b>	<b>\$ 4,910,891</b>	<b>\$ 3,926,685</b>	<b>\$ 7,850,437</b>	<b>\$ 16,705,989</b>	<b>\$ 16,458,222</b>	

More supplemental information is presented on the economic condition and outlook in Lincoln Parish in the transmittal letter in the introductory section of this report.

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

**BASIC FINANCIAL STATEMENTS:**

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

# LINCOLN PARISH SCHOOL BOARD

## STATEMENT OF NET POSITION

June 30, 2023

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 47,748,420
Investments	31,669,883
Receivables	6,362,834
Inventory	166,933
Other assets	3,493
Capital assets:	
Land and construction in progress	2,069,563
Depreciable assets, net of depreciation	59,309,313
TOTAL ASSETS	<u>147,330,439</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	449,529
Deferred outflows related to OPEB	9,209,657
Deferred outflows related to pensions	24,642,719
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>34,301,905</u>
LIABILITIES	
Accounts, salaries and other payables	8,215,086
Unearned revenue	82,163
Interest payable	279,950
Long-term liabilities:	
Long-term debt due within one year	
Bonds, claims, compensated absences, and OPEB	10,183,518
Long-term debt due in more than one year	
Bonds, claims, compensated absences	38,004,668
OPEB liability	107,671,768
Net pension liability	76,633,732
TOTAL LIABILITIES	<u>241,070,885</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	27,699,390
Deferred inflows related to pensions	2,400,340
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>30,099,730</u>
NET POSITION	
Net investment in capital assets	23,022,542
Restricted for:	
Miscellaneous grant programs	971,911
School food service	1,495,336
Maintenance	1,034,101
Student activity funds	124,920
Salary improvement	14,900,668
Debt service	13,122,371
Unrestricted	(144,210,120)
TOTAL NET POSITION	<u>\$ (89,538,271)</u>

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

**LINCOLN PARISH SCHOOL BOARD**

**STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2023**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Governmental activities:				
Instruction:				
Regular programs	\$ 37,462,004	\$ -	\$ 3,288,967	\$ (34,173,037)
Special programs	7,855,429	-	1,181,706	(6,673,723)
Other instructional programs	10,595,301	-	4,860,178	(5,735,123)
Support services:				
Student services	5,791,521	-	1,904,207	(3,887,314)
Instructional staff support	5,877,728	-	3,680,171	(2,197,557)
General administration	1,946,069	-	108,623	(1,837,446)
School administration	4,937,831	-	288,496	(4,649,335)
Business services	981,923	-	12,911	(969,012)
Plant services	8,154,437	-	1,506,398	(6,648,039)
Student transportation services	5,008,791	-	232,591	(4,776,200)
Central services	1,809,088	-	180,467	(1,628,621)
Food services	4,673,908	104,316	3,067,647	(1,501,945)
Community service programs	61,000	-	-	(61,000)
Interest on long-term debt	1,032,017	-	-	(1,032,017)
Total Governmental Activities	\$ 96,187,047	\$ 104,316	\$ 20,312,362	(75,770,369)

General revenues:

Taxes:	
Property taxes	24,873,156
Sales taxes	28,022,131
Grants and contributions not restricted to specific programs	
State revenue sharing	302,856
Minimum Foundation Program	33,900,143
Interest and investment earnings	1,805,517
Miscellaneous	<u>3,443,856</u>
Total general revenues	<u>92,347,659</u>
Changes in net position	16,577,290
Net position - beginning	<u>(106,115,561)</u>
Net position - ending	<u>\$ (89,538,271)</u>

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

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

**LINCOLN PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS**

**Balance Sheet  
June 30, 2023**

**Statement C**

	<b>GENERAL</b>	<b>2000 AD VALOREM</b>	<b>TITLE I</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 24,039,429	\$ 3,035,674	\$ -	\$ 17,624,818	\$ 44,699,921
Investments	8,088,432	7,247,181	-	14,848,720	30,184,333
Receivables	1,341,865	18,166	1,827,093	3,021,148	6,208,272
Interfund receivables	2,579,116	-	-	6,940	2,586,056
Inventory	-	-	-	166,933	166,933
Other assets	-	-	-	3,493	3,493
<b>TOTAL ASSETS</b>	<b>36,048,842</b>	<b>10,301,021</b>	<b>1,827,093</b>	<b>35,672,052</b>	<b>83,849,008</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts, salaries and other payables	5,554,221	124,622	582,305	1,391,686	7,652,834
Interfund payables	995,078	-	1,244,788	1,334,328	3,574,194
Unearned revenue	-	-	-	82,163	82,163
<b>TOTAL LIABILITIES</b>	<b>6,549,299</b>	<b>124,622</b>	<b>1,827,093</b>	<b>2,808,177</b>	<b>11,309,191</b>
<b>FUND BALANCES:</b>					
Nonspendable	-	-	-	84,770	84,770
Restricted	3,086,836	4,210,998	-	24,631,423	31,929,257
Committed	9,483,265	5,965,401	-	6,852,950	22,301,616
Assigned	200,000	-	-	1,332,304	1,532,304
Unassigned	16,729,442	-	-	(37,572)	16,691,870
<b>TOTAL FUND BALANCES</b>	<b>29,499,543</b>	<b>10,176,399</b>	<b>-</b>	<b>32,863,875</b>	<b>72,539,817</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 36,048,842</b>	<b>\$ 10,301,021</b>	<b>\$ 1,827,093</b>	<b>\$ 35,672,052</b>	<b>\$ 83,849,008</b>

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

# LINCOLN PARISH SCHOOL BOARD

## Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2023

### Statement D

Total fund balances - governmental funds	\$	72,539,817
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The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$	151,440,129	
Accumulated depreciation		(90,061,253)	
			61,378,876

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

Total net position		3,716,017
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Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.

Deferred charges on refunding		449,529	
Deferred outflows related to OPEB		9,209,657	
Deferred outflows related to pensions		24,642,719	

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

Deferred inflows related to OPEB		(27,699,390)	
Deferred inflows related to pensions		(2,400,340)	

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

Balances at June 30, 2023 are:

Long-term liabilities			
Bonds premiums		(573,863)	
General obligation bonds payable		(21,225,000)	
Direct placement bonds payable		(17,007,000)	
Compensated absences payable		(3,495,536)	
OPEB liability		(112,160,075)	
Net pension liability		(76,633,732)	
Interest payable		(279,950)	
			(231,375,156)

Net Position - Governmental Activities	\$	(89,538,271)
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**LINCOLN PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2023**

**Statement E**

	<b>GENERAL</b>	<b>2000 AD VALOREM</b>	<b>TITLE I</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
<b>REVENUES</b>					
Local sources:					
Taxes:					
Ad valorem	\$ 9,656,668	\$ 4,292,401	\$ -	\$ 10,924,087	\$ 24,873,156
Sales and use	16,787,883	-	-	11,234,248	28,022,131
Interest earnings	750,430	278,605	-	691,298	1,720,333
Food service	-	-	-	104,316	104,316
Other	607,052	-	-	2,462,687	3,069,739
State sources:					
Equalization	33,857,692	-	-	42,451	33,900,143
Other	540,453	-	-	1,193,904	1,734,357
Federal sources	103,256	-	5,283,153	13,494,452	18,880,861
<b>TOTAL REVENUES</b>	<b>62,303,434</b>	<b>4,571,006</b>	<b>5,283,153</b>	<b>40,147,443</b>	<b>112,305,036</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	27,388,595	905,105	-	6,535,390	34,829,090
Special programs	6,414,882	217,983	-	1,901,428	8,534,293
Other instructional programs	4,164,636	96,683	2,557,393	4,356,502	11,175,214
Support services:					
Student services	4,060,675	100,514	208,383	1,910,285	6,279,857
Instructional staff support	2,202,512	56,716	1,920,610	2,147,270	6,327,108
General administration	1,475,552	138,108	-	388,673	2,002,333
School administration	3,810,549	123,480	211,196	1,225,911	5,371,136
Business services	947,967	26,553	-	76,728	1,051,248
Plant services	3,695,119	76,718	5,842	4,487,669	8,265,348
Student transportation services	3,990,619	101,562	30,121	550,969	4,673,271
Central services	1,530,651	104,742	-	274,490	1,909,883
Food services	1,024,863	84,668	-	3,792,219	4,901,750
Community service programs	38,350	-	-	22,793	61,143
Capital outlay	508,163	-	154,812	1,117,779	1,780,754
Debt service:					
Principal retirement	-	-	-	4,030,000	4,030,000
Interest and bank charges	500	-	-	943,648	944,148
<b>TOTAL EXPENDITURES</b>	<b>61,253,633</b>	<b>2,032,832</b>	<b>5,088,357</b>	<b>33,761,754</b>	<b>102,136,576</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 1,049,801</b>	<b>\$ 2,538,174</b>	<b>\$ 194,796</b>	<b>\$ 6,385,689</b>	<b>\$ 10,168,460</b>

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2023**

**Statement E**

	<b>GENERAL</b>	<b>2000 AD VALOREM</b>	<b>TITLE I</b>	<b>NONMAJOR GOVERNMENTAL</b>	<b>TOTAL</b>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 4,670,871	\$ -	\$ 150,000	\$ 880,041	\$ 5,700,912
Transfers out	(423,898)	(1,163,672)	(344,796)	(3,768,546)	(5,700,912)
Insurance proceeds	13,293	-	-	-	13,293
Proceeds from sale of capital assets	-	-	-	40,933	40,933
	<u>4,260,266</u>	<u>(1,163,672)</u>	<u>(194,796)</u>	<u>(2,847,572)</u>	<u>54,226</u>
TOTAL OTHER FINANCING SOURCES (USES)					
Net Change in Fund Balances	5,310,067	1,374,502	-	3,538,117	10,222,686
FUND BALANCES - BEGINNING	<u>24,189,476</u>	<u>8,801,897</u>	<u>-</u>	<u>29,325,758</u>	<u>62,317,131</u>
FUND BALANCES - ENDING	<u>\$ 29,499,543</u>	<u>\$ 10,176,399</u>	<u>\$ -</u>	<u>\$ 32,863,875</u>	<u>\$ 72,539,817</u>

(CONCLUDED)

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

# LINCOLN PARISH SCHOOL BOARD

## GOVERNMENTAL FUNDS Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities For the Year Ended June 30, 2023

### Statement F

Total net change in fund balances - governmental funds	\$	10,222,686
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the period:		
Capital outlays	\$	1,874,773
Depreciation expense		(5,538,057)
Loss on disposition of capital assets		(15,392)
Donation of capital assets		335,283
		(3,343,393)
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Repayment of bond principal		4,030,000
Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds.		
		72,113
The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB amounts was:		
Decrease (Increase) in OPEB liability	(9,881,834)	
Increase (Decrease) in deferred outflows	2,988,846	
Decrease (Increase) Increase in deferred inflows	11,587,741	4,694,753
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid. This year, the change in pension amounts was:		
Decrease (Increase) in pension liability	(34,824,902)	
Increase (Decrease) in deferred outflows	5,476,395	
Decrease (Increase) in deferred inflows	30,157,958	809,451
In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$227,150) exceeded the amounts earned (\$203,743) by \$23,407.		
		23,407
Deferred charges on advance refundings are reported in governmental funds as expenditures when debt is issued, whereas these amounts are deferred and amortized as interest expense in the Statement of Activities. The amortization for the current year is \$193,744.		
		(193,744)
All revenues, expenses and changes in fund net position (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.		
Net income (loss)		228,255
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		
		33,762
Change in net position of governmental activities	\$	16,577,290

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

**LINCOLN PARISH SCHOOL BOARD**  
**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Net Position**  
**June 30, 2023**

**Statement G**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$ 3,048,499
Investments	1,485,550
Receivables	154,562
Interfund receivables	<u>988,138</u>

<b>TOTAL CURRENT ASSETS</b>	<u><b>5,676,749</b></u>
-----------------------------	-------------------------

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts payable	562,252
Claims payable	<u>1,323,061</u>

<b>TOTAL CURRENT LIABILITIES</b>	<b>1,885,313</b>
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**NON CURRENT LIABILITIES**

Claims payable	<u>75,419</u>
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<b>TOTAL LIABILITIES</b>	<u><b>1,960,732</b></u>
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**NET POSITION**

Unrestricted	<u>3,716,017</u>
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<b>TOTAL NET POSITION</b>	<u><u><b>\$ 3,716,017</b></u></u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**

**Statement of Revenues, Expenses,  
and Changes in Fund Net Position  
For the Year Ended June 30, 2023**

**Statement H**

OPERATING REVENUES	
Premiums	\$ 14,420,079
Other revenues	33,984
	<hr/>
TOTAL OPERATING REVENUES	14,454,063
	<hr/>
OPERATING EXPENSES	
Administration	1,533,460
Insurance premiums	2,562,008
Claims	10,215,524
	<hr/>
TOTAL OPERATING EXPENSES	14,310,992
	<hr/>
Operating income (loss)	143,071
NON OPERATING REVENUES/EXPENSES	
Earnings (loss) on investments	85,184
	<hr/>
Change in Net Position	228,255
NET POSITION - BEGINNING	3,487,762
	<hr/>
NET POSITION - ENDING	\$ 3,716,017
	<hr/>

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

**LINCOLN PARISH SCHOOL BOARD**  
**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2023**

**Statement I**

**CASH FLOW (USES) FROM OPERATING ACTIVITIES**

Receipts from interfund services provided	\$ 13,355,471
Other receipts	33,984
Payments for administration	(1,533,460)
Payments for insurance premiums	(2,620,918)
Payments for claims	<u>(9,844,957)</u>

Net cash provided by (used for) operating activities	<u>(609,880)</u>
------------------------------------------------------	------------------

**CASH FLOW (USES) FROM INVESTING ACTIVITIES**

Sale (Purchase) of investments	827,361
Earnings (loss) on investments	<u>85,184</u>

Net cash provided by (used for) investing activities	<u>912,545</u>
------------------------------------------------------	----------------

Net increase (decrease) in cash and cash equivalents

302,665

CASH AND CASH EQUIVALENTS - BEGINNING

2,745,834

CASH AND CASH EQUIVALENTS - ENDING

3,048,499

**RECONCILIATION OF OPERATING INCOME (LOSS) TO  
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating income (loss)	143,071
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(132,855)
(Increase) decrease in interfund receivable	(931,753)
Increase (decrease) in accounts payable	(58,910)
Increase (decrease) in claims payable	<u>370,567</u>

Net cash provided by (used for) operating activities	<u><u>\$ (609,880)</u></u>
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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

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

The School Board operates fourteen schools and is the fiscal agent for three university laboratory schools within the parish with a total enrollment of approximately 5,579 pupils without Pre-K and 5,811 with Pre-K. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

The funds of the School Board are classified into three categories: governmental, proprietary and fiduciary.

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

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

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

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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

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

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

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

## **C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

### **Government-Wide Financial Statements (GWFS)**

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

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from nonexchange transactions are recognized in accordance with the GASB Standards.

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

**Program revenues** Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

**Allocation of indirect expenses** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

**Fund Financial Statements (FFS)**

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

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

**Revenues**

**Ad valorem taxes and sales taxes** are susceptible to accrual.

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

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

**Expenditures**

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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

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

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

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

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

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

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

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

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

**Definitions:**

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

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

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

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

- Credit risk: LAMP is rated AAAm by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 56 days as of June 30, 2023.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

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

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

**F. INVENTORY** Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as unearned revenues since title does not pass to the School Board until the commodities are consumed. Inventories are classified as nonspendable fund balance which indicates that these do not constitute “available spendable resources,” even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2023, and their value is not shown in the accompanying balance sheet.

**G. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their acquisition value at the date of donation. Intangible assets have a capitalization threshold of \$100,000. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

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

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

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualify for reporting in this category, which are deferred inflows related to OPEB and deferred inflows related to pensions. See Notes 8 and 9 for additional information.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

**I. UNEARNED REVENUES** The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

**J. COMPENSATED ABSENCES** All twelve-month employees earn from ten to fifteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave may be accumulated and carried forward to the next fiscal year without limitation. Employee twelve-month positions are limited to 25 days of accumulated vacation leave. Upon retirement, termination, or death, unused accumulated vacation leave is paid to the employee or the employee's estate at the employee's current rate of pay.

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

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

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

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

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

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

The School Board provides certain continuing health care and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board. Expenditures are recorded as payments made to the internal service fund as premiums.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed. \$19,350,395 of the restricted net position reported by the School Board is restricted through enabling legislation.

**M. FUND EQUITY OF FUND FINANCIAL STATEMENTS** GASB Standards require the fund balance amounts to be reported within the fund balance categories as follows:

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

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

**Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of resolutions that were passed at a School Board meeting committing the funds.

**Assigned:** Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.

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

When an expenditure is incurred for which restricted and unrestricted funds are available, it is the School Board's policy to use restricted resources first. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

**N. INTERFUND TRANSACTIONS** Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

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

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

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

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

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

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

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

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

**P. BUDGETS**

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

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

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

Appropriations (unexpended budget balances) lapse at year end.

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

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

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Excess of Expenditures over Appropriations in Individual Funds** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2023:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
School Food Service	\$ 3,097,544	\$ 3,397,701	\$ (300,157)
2000 Sales Tax	4,331,820	4,359,758	(27,938)

The overage in the School Food Service fund is due to a late journal entry made after the final budget was adopted to adjust food inventories at year end. The overage in the 2000 Sales Tax fund is due to increased amounts distributed to employees in the May annual salary supplement as a result of an increase in tax collections.

**Deficit Fund Balance** At fiscal year ended June 30, 2023, the 2023 Simsboro Bond capital project fund had an ending deficit fund balance of \$37,572 due to architect payments made during the fiscal year. This deficit fund balance will be resolved once the approved bond issuances are sold.

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

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

Property Tax Calendar

Tax bills mailed	October 15, 2022
Taxes due date	December 31, 2022
Levy date	June 30, 2022
Penalties and interest are added	December 31, 2022
Collection dates	December 2022 thru February 2023
Tax sale – 2022 delinquent property	July 7, 2023

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value was \$566,614,241 for the 2022 calendar year. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$59,205,274 of the assessed value in calendar year 2022.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2022 property taxes to be collected occurs in December 2022 and January and February 2023. All property taxes are recorded in the general, special revenue (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2022) as the date an enforceable legal claim occurs for 2022 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2022 property taxes are budgeted in the 2022-2023 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	4.23	3.91	Statutory
Special maintenance and operation	4.94	4.92	2028
Special repair and equipment	4.94	4.92	2028
Maintenance and operation	10.25	9.44	2032
Maintenance and operation	8.49	8.48	2029
District taxes:			
Maintenance and operations			
Ruston School District #1	2.61	2.33	2023
Simsboro School District #3	3.19	2.99	2025
Dubach School District #5	3.49	3.10	2028
Choudrant School District #6	3.03	2.99	2029
Bond and interest			
Ruston School District #1	Variable	17.75	2023
Simsboro School District #3	Variable	5.95	2025
Choudrant School District #6	Variable	14.00	2029

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

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

**Custodial credit risk-deposits.** At year-end, the School Board's carrying amount of deposits was \$47,748,420 and the bank balance was \$48,630,006. The bank balance was covered by federal depository insurance in the amount of \$479,286, LAMP securities in the amount of \$32,096,938 and the remaining \$16,053,782 was collateralized by securities held by the trust department but not in the School Board's name. The School Board's investment policy does not address custodial credit risk.

Additional information is included at Note 1 (D).

**NOTE 5 - INVESTMENTS** As of June 30, 2023, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$63,766,821 as of June 30, 2023, in which \$31,669,883 is reported as investments and \$32,096,938 is reported as cash equivalents.

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Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value. Level 1 inputs are quoted prices in the active markets for identical assets and Level 2 inputs are significant other observable inputs, which use bond valued by pricing service that uses matrix pricing. Investments' fair value measurements are as follows at June 30, 2023:

Type of Debt Investment	Fair Value	Matures in Less Than 1 Year	Matures in 1 to 5 Years	Percentage of Investment	Fair Market Value Hierarchy	Valuation Technique	Credit Risk
Federal Farm Credit Bonds	\$ 244,106	\$ -	\$ 244,106	1%	Level 2	Market approach	Unrated
Federal Home Loan Bonds	1,592,177	-	1,592,177	5%	Level 2	Market approach	Unrated
U. S. Treasury Notes	18,480,839	2,123,993	16,356,846	58%	Level 1	Not applicable	Unrated
Federal National Mortgage Association	1,692,028	-	1,692,028	5%	Level 2	Market approach	Unrated
State and Local Government Bonds	9,660,733	-	9,660,733	31%	Level 2	Market approach	Unrated
Total investments	<u>\$ 31,669,883</u>	<u>\$ 2,123,993</u>	<u>\$ 29,545,890</u>	<u>100%</u>			

**Interest Rate Risk:** The School Board's policy does not address interest rate risk. The School Board has \$9,660,733 in State and Local Government Bonds that mature in 2024 and 2026. These investments are for the QSCB 2009 and 2011 series maturity payment which are payable in 2024 and 2026.

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

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

**NOTE 6 - RECEIVABLES** The receivables at June 30, 2023, are as follows:

Class of Receivables	General	2000 Ad Valorem	Title I	Nonmajor Governmental	Internal Service	Total
Taxes:						
Ad Valorem	\$ 128,657	\$ 18,166	\$ -	\$ 37,302	\$ -	\$ 184,125
Sales Tax	1,110,289	-	-	740,500	-	1,850,789
Intergovernmental - grants:						
Federal	-	-	1,827,093	2,020,406	-	3,847,499
State	24,559	-	-	222,940	-	247,499
Other	78,360	-	-	-	154,562	232,922
Total	<u>\$ 1,341,865</u>	<u>\$ 18,166</u>	<u>\$ 1,827,093</u>	<u>\$ 3,021,148</u>	<u>\$ 154,562</u>	<u>\$ 6,362,834</u>

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

**Lincoln Parish School Board**  
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**NOTE 7 - CAPITAL ASSETS** Capital assets balances and activity for the year ended June 30, 2023 is as follows:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Governmental activities				
Non depreciable capital assets:				
Land	\$ 1,484,265	\$ -	\$ -	\$ 1,484,265
Construction in progress	20,374	1,448,891	883,967	585,298
Total non depreciable capital assets	<u>1,504,639</u>	<u>1,448,891</u>	<u>883,967</u>	<u>2,069,563</u>
Depreciable capital assets:				
Buildings	135,293,972	421,482	38,023	135,677,431
Improvements other than buildings	2,458,060	462,959	-	2,921,019
Furniture and equipment	2,496,485	307,991	185,681	2,618,795
Transportation equipment	7,843,025	452,700	142,404	8,153,321
Total depreciable capital assets	<u>148,091,542</u>	<u>1,645,132</u>	<u>366,108</u>	<u>149,370,566</u>
Total cost of capital assets	<u>149,596,181</u>	<u>3,094,023</u>	<u>1,250,075</u>	<u>151,440,129</u>
Less accumulated depreciation				
Buildings	76,223,147	5,002,795	37,434	81,188,508
Improvements other than buildings	672,944	94,963	-	767,907
Furniture and equipment	2,064,774	86,452	186,444	1,964,782
Transportation equipment	5,913,047	353,847	126,838	6,140,056
Total accumulated depreciation	<u>84,873,912</u>	<u>5,538,057</u>	<u>350,716</u>	<u>90,061,253</u>
Depreciable capital assets, net	<u>63,217,630</u>	<u>(3,892,925)</u>	<u>15,392</u>	<u>59,309,313</u>
Governmental activities				
Capital assets, net	<u>\$ 64,722,269</u>	<u>\$ (2,444,034)</u>	<u>\$ 899,359</u>	<u>\$ 61,378,876</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 4,889,254
Special programs	17,564
Vocational programs	9,338
Other instructional programs	1,374
Other Special programs	18,052
Instructional staff support	137
School administration	368
Plant services	42,873
Student transportation services	494,705
Food services	64,392
Total depreciation expense	<u>\$ 5,538,057</u>

**Lincoln Parish School Board**  
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**NOTE 8 - PENSION PLANS**

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

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

**General Information about the Pension Plans**

**Plan Descriptions/Benefits Provided:**

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

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

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

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

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

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

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

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

**Deferred Retirement Option Program (DROP)**

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

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

**Cost of Living Adjustments**

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

**Contributions**

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

Employer contributions to LSERS for fiscal year 2023 were \$962,061, with active member contributions ranging from 7.5% to 8%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2023 were \$9,814,381, with active member contributions of 8%, and employer contributions of 24.8%. Non-employer contributing entity contributions to TRSL, which are comprised of \$407,007 from ad valorem tax revenue and \$324 from the State for PIP salaries, totaled \$406,683 for fiscal year 2023, and were recognized as revenue by the School Board.

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

At June 30, 2023, the School Board reported liabilities of \$6,514,907 and \$70,118,825 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2022, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2022, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .979689%, or an increase of .031447% for LSERS and .73444%, or an increase of .03575% for TRSL.

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For the year ended June 30, 2023, the School Board recognized a total pension expense of \$9,966,991 or \$1,079,690 and \$8,887,301 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 154,256	\$ 1,086,817	\$ 1,241,073	\$ -	\$ 202,216	\$ 202,216
Changes of assumptions	235,013	4,729,480	4,964,493	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	3,979,155	3,979,155	167,813	-	167,813
Changes in proportion and differences between employer contributions and proportionate share of contributions	324,412	3,357,144	3,681,556	5,671	2,024,640	2,030,311
Employer contributions subsequent to the measurement date	962,061	9,814,381	10,776,442	-	-	-
Total	<u>\$ 1,675,742</u>	<u>\$ 22,966,977</u>	<u>\$ 24,642,719</u>	<u>\$ 173,484</u>	<u>\$ 2,226,856</u>	<u>\$ 2,400,340</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2024	\$ 499,154	\$ 2,471,426	\$ 2,970,580
2025	93,430	1,208,447	1,301,877
2026	(376,683)	(290,261)	(666,944)
2027	324,296	7,536,128	7,860,424

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*Actuarial Assumptions*

The total pension liabilities for LSERS and TRSL in the June 30, 2022, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
<b>Valuation Date</b>	June 30, 2022	June 30, 2022
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal
<b>Expected Remaining Service Lives</b>	3 years, closed period	5 years
<b>Investment Rate of Return</b>	6.80%, net of investment expenses, including inflation	7.25%, net of investment expenses
<b>Inflation Rate</b>	2.5% per annum	2.3% per annum
<b>Mortality - Non-disabled</b>	Active member: RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale. Retiree: RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with full generational MP-2017 scale.	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by .997 for females. Non-disabled retiree/inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.
<b>Mortality - Disabled</b>	sabled Tables for males and females, with the full gen	Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.
<b>Termination, Disability, Retirement</b>	2012-2017 experience study	2012-2017 experience study
<b>Salary Increases</b>	3.25% based on 2013-2017 experience study	3.1% - 4.6% varies depending on duration of service
<b>Cost of Living Adjustments</b>	Not substantively automatic	Not substantively automatic

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

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For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.32% for 2022. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized for each plan in the following table:

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	27.00%	4.15%
International equity	19.00%	5.16%
Domestic fixed income	13.00%	0.85%
International fixed income	5.50%	-0.10%
Private assets	25.50%	8.15%
Other private assets	10.00%	3.72%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	0.73%
Equities	39.00%	2.67%
Alternatives	23.00%	1.85%
Real estate	12.00%	0.62%
Total	100.00%	5.87%
Inflation		2.30%
Expected arithmetic nominal return		8.17%

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

The LSERS discount rate used in the June 30, 2022 net pension liability valuation was decreased from the 6.90% used in the June 30, 2021 valuation to 6.80%. The TRSL discount rate used in the June 30, 2022 net pension liability valuation was decreased from the 7.40% used in the June 30, 2021 valuation to 7.25%.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 9,110,793	\$ 6,514,907	\$ 4,296,189
TRSL	96,297,236	70,118,825	46,348,160

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

*Payables to the Pension Plan.* At June 30, 2023, the School Board had \$207,359 and \$2,283,115 as payables to LSERS and TRSL, respectively, for the June 2023 employee and employer legally required contributions.

**Optional Retirement Plan**

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

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

Employer ORP contributions to TRSL for fiscal year 2023 totaled \$151,512 which represents pension expense for the School Board. Employee contributions totaled \$44,893. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 20.8% made to the TRSL defined benefit plan described in the note above.

**NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS**

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

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

**Employees Covered by Benefit Terms** - At June 30, 2023, the following employees were covered by the benefit terms:

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

**Total OPEB Liability** - The School Board's total OPEB liability of \$112,160,075 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2022. The OPEB liability will be liquidated by the general fund and all special revenue funds with recorded salaries.

**Actuarial Assumptions and Other Inputs** - The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost - Level percentage of projected salary
Discount rate	3.65% based on the Bond Buyer General Obligation 20-bond municipal index
Healthcare trend	The expected rate of increase in healthcare costs was 6.7% for Pre-65 and 6.4% for Post-65 graduated down to a rate of 3.7% for both. Both rates include a 2.3% inflation assumption. The expected rate of increase for Medicare Advantage was 6.2% and 4.0% for Dental graduated down to a rate of 3.7% for both.
Mortality	Pre-retirement is PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements. Post-retirement is PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2021 with the IRS 2024 improvements on a generational basis.
Turnover	Range from 25% at age 20 with < 1 year of service to 13.5% at age 60+ with 4+ years of service
Disability rates	Range from .01% at age 20 to .20% at age 69+
Retirement rates	Ranges from 4.4% at age <38 increasing to 29.2% at age 67, declining to 7.7% at ages 69. Age 70+ is 100%.
Salary increase	3.00% based on 2018 - 2023 experience study

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**Changes in the Total OPEB Liability:**

	Total OPEB Liability
Balance at June 30, 2022	\$ 102,278,241
Changes for the year:	
Service cost	3,196,580
Interest	3,655,057
Effect of economic/demographic gains and losses	1,781,021
Effect of assumptions changes or inputs	5,737,483
Benefit payments	(4,488,307)
Net changes	9,881,834
Balance at June 30, 2023	<u>\$ 112,160,075</u>

The estimated amount of the OPEB liability due within one year is \$4,488,307. Changes of assumptions and other inputs included updated discount rate (prior rate was 3.54%) and updated mortality tables (prior mortality tables used were PUB-2010 General Employees Amount - Weighted Table with a Mortality Improvement Scale MP-2021 on a generational basis. These changes and other inputs are as follows:

Effect of assumptions changes or inputs	
Claims costs update	\$ (3,557,637)
Trend rate update	3,242,683
Retirement decrement update	(1,576,003)
Withdrawal decrement update	(186,954)
Medical election percent update	10,953,745
Mortality table update	(1,385,426)
Discount rate update	(1,752,925)
Net assumption changes or inputs	<u>\$ 5,737,483</u>

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

	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB liability	\$ 129,818,419	\$ 112,160,075	\$ 98,005,174

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 96,251,264	\$ 112,160,075	\$ 132,257,951

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**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** - For the year ended June 30, 2023, the School Board recognized OPEB expense of (\$206,446). At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,346,042	\$ (422,262)
Changes of assumptions	4,863,615	(27,277,128)
	<u>\$ 9,209,657</u>	<u>\$ (27,699,390)</u>

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

Year Ended June 30:	
2024	\$ (6,712,750)
2025	(5,902,732)
2026	(5,892,867)
2027	18,616

**NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES** The payables at June 30, 2023, are as follows:

	General	2000 Ad Valorem	Title I	Nonmajor Governmental	Internal Service	Total
Salaries	\$ 2,734,122	\$ 120,745	\$ 577,486	\$ 931,291	\$ -	\$ 4,363,644
Accounts	2,820,099	3,877	4,819	460,395	562,252	3,851,442
	<u>\$ 5,554,221</u>	<u>\$ 124,622</u>	<u>\$ 582,305</u>	<u>\$ 1,391,686</u>	<u>\$ 562,252</u>	<u>\$ 8,215,086</u>

**NOTE 11 - COMPENSATED ABSENCES** At June 30, 2023, employees of the School Board have accumulated and vested \$3,495,536 of employee leave benefits including \$49,961 of salary-related benefits. These benefits were described in Note 1 (J) and were computed in accordance with GASB Codification Section C60.

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**NOTE 12 - LONG-TERM OBLIGATIONS** The following is a summary of the long-term obligation transactions for the year ended June 30, 2023:

	Balance, beginning of year	Additions	Deduction	Balance, end of year	Amounts due in one year
Governmental activities:					
Claims Payable	\$ 1,027,913	\$ 12,225,050	\$ 11,854,483	\$ 1,398,480	\$ 1,323,061
Bond Premiums	645,976	-	72,113	573,863	-
General Obligation Bonds	22,410,000	-	1,185,000	21,225,000	1,220,000
Bonds from Direct Borrowings and Direct Placements	19,852,000	-	2,845,000	17,007,000	2,925,000
Compensated Absences	3,518,943	203,743	227,150	3,495,536	227,150
Net Pension Liability	41,808,830	44,965,021	10,140,119	76,633,732	-
OPEB Liability	102,278,241	14,370,141	4,488,307	112,160,075	4,488,307
	<u>\$ 191,541,903</u>	<u>\$ 71,763,955</u>	<u>\$ 30,812,172</u>	<u>\$ 232,493,686</u>	<u>\$ 10,183,518</u>

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

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

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The individual issues are as follows:

General Obligation Bonds

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2023	Amount due in one year
Ruston No. 1						
March, 2014	\$ 8,000,000	2.0-3.5%	2014-2034	\$ 1,083,427	\$ 5,170,000	\$ 380,000
March, 2015	5,000,000	2.0-3.5%	2015-2035	869,582	4,150,000	280,000
March, 2016	8,000,000	2.0-3.0%	2019-2036	1,674,063	7,790,000	50,000
Choudrant No. 6						
November, 2016	5,595,000	2.0-4.0%	2016-2030	688,000	4,115,000	510,000
Total				<u>\$ 4,315,072</u>	<u>\$ 21,225,000</u>	<u>\$ 1,220,000</u>

Direct Borrowings and Private Placements

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2023	Amount due in one year
Ruston No. 1						
September, 2012	\$ 9,845,000	0.9-2.47%	2013-2024	\$ 28,529	\$ 1,155,000	\$ 1,155,000
April, 2013	6,605,000	2.58%	2013-2025	55,986	1,440,000	710,000
December, 2015	4,500,000	1.0-3.0%	2015-2026	91,876	1,565,000	505,000
January, 2016	635,000	1.10-3.10%	2016-2026	13,066	215,000	70,000
Qualified School Construction Bonds						
July, 2011	3,415,000	1.0%	2011-2026	102,450	3,415,000	-
Simsboro No. 3						
April, 2013	4,500,000	2.20%	2013-2025	32,848	980,000	485,000
Qualified School Construction Bonds						
September, 2009	5,087,000	N/A	2009-2024	-	5,087,000	-
Qualified School Construction Bonds						
May, 2011	3,150,000	0.79%	2011-2026	74,652	3,150,000	-
Total				<u>\$ 399,407</u>	<u>\$ 17,007,000</u>	<u>\$ 2,925,000</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish for all debt except the Qualified School Construction Bonds for which non-debt ad valorem revenue is pledged. At June 30, 2023, the School Board had accumulated \$3,695,576 in debt service funds for future general obligation debt requirements on general obligation bonds (total restricted fund balance in debt service funds of \$13,402,321 less amounts reported in investment accounts for QSCB payable of \$9,706,745). The Parishwide Sinking fund balances are amounts set aside from general revenues for payments of the Qualified School Construction Bonds. The Ruston No. 1 Qualified School Construction Bonds are paid by the annual ad valorem tax levy for Ruston District No. 1.

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

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Bonds are due as follows:

Year Ending June 30,	General Obligation Bonds		Bonds from Direct Borrowings and Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2024	\$ 1,220,000	\$ 641,220	\$ 2,925,000	\$ 197,307
2025	1,750,000	604,723	6,902,000	124,182
2026	1,825,000	555,569	7,180,000	77,558
2027	1,900,000	504,622	-	-
2028	1,975,000	451,233	-	-
2029-2033	8,895,000	1,361,432	-	-
2034-2036	3,660,000	196,273	-	-
Total	<u>\$ 21,225,000</u>	<u>\$ 4,315,072</u>	<u>\$ 17,007,000</u>	<u>\$ 399,047</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2023, the statutory limit is \$283,307,120 and outstanding net bonded debt totals \$23,458,287 (Total of individual issues, net of premiums, \$27,153,863 less the amount restricted in the Debt Service funds of \$13,402,321 plus restricted fund balance associated with QSCB revenue bonds of \$9,706,745.)

*Pledged revenues:* The School Board has pledged future collections of the 4.23 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, Series 2009 and 2011 with original parishwide bond issuances of \$5,087,000 for the 2009 and \$3,150,000 for the 2011 issuances. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2024 for the 2009 and 2026 for the 2011 bonds. Total principal and interest remaining to be paid on the bonds is \$8,237,000 and \$74,652, respectively. The School Board has committed \$1,363,191 (in addition to the \$6,808,703 in restricted funds) which is recorded in the debt service funds for payment of the parishwide QSCB bonds. For the year ended June 30, 2023, the School Board received \$1,984,283 from the collection of the 4.23 mills and paid \$24,885 in debt service interest payments and made the required annual payments of \$425,136 into the parishwide QSCB investment accounts. The annual required payment and interest payments are estimated to be 18.3% of the tax revenues over the next 3 years.

The School Board has pledged future collections of the 11.5 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, 2011 with original Ruston District 1 bond issuances of \$3,415,000. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2026. Total principal and interest remaining to be paid on the bonds is \$3,415,000 and \$102,450, respectively. The School Board has \$5,366,210 in restricted funds which is recorded in the debt service funds for payment of the Ruston District 1 bonds. For the year ended June 30, 2023, the School Board received \$5,978,138 from the collection of the 17.75 mills and paid \$34,150 in debt service interest payments and made the required annual payments of \$175,234 into the QSCB investment accounts. The annual required payment and interest payments are estimated to be 3.5% of the tax revenues over the next 3 years.

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**NOTE 13 - INTERFUND TRANSACTIONS (FFS Level Only):**

**Interfund receivables/payables:**

<u>Receivable Fund</u>	<u>Payable Fund</u>	Amount
General	Nonmajor Governmental Funds	\$ 1,334,328
General	Title I	1,244,788
Nonmajor Governmental Funds	General	6,940
Internal Service	General	988,138
Total		<u>\$ 3,574,194</u>

The primary purpose of the interfund receivables/payables between the General Fund and Title I and Nonmajor Governmental Funds was to cover current year expenditures of \$2,579,116 on cost reimbursement programs until the reimbursement transactions are processed. Included in this amount is \$122,711 of indirect costs Title I and \$174,155 from Nonmajor Governmental Funds at year end for expenditures claimed but not yet paid by grantors. General Fund owed \$6,940 to Nonmajor Governmental Funds for school athletic expenditure reimbursements and \$988,138 to the Internal Service Fund for employer contributions for the group insurance plan at year end.

**Transfers:**

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 4,670,871	\$ 423,898
2000 Ad Valorem	-	1,163,672
Title I	150,000	344,796
Nonmajor Governmental	880,041	3,768,546
Total	<u>\$ 5,700,912</u>	<u>\$ 5,700,912</u>

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

During the fiscal year, the General Fund made transfers to support payment of operations in Nonmajor Governmental Funds for:

- \$80,000 to district maintenance and operating funds to cover rising utility costs
- \$343,898 to Nonmajor Governmental Funds to support student activities and athletic programs

The 2000 Ad Valorem transferred \$400,000 to Nonmajor Governmental Funds for capital outlay. An additional \$763,672 was transferred to the General Fund to support the payment of employee health benefit costs.

Nonmajor Governmental Funds made fund transfers for the following:

- \$150,000 to Title I to assist with program activities
- \$2,439,662 for additional support for employee health benefit costs in the General Fund
- \$1,122,741 to General Fund for payment of indirect costs related to federal grant program activities
- \$56,143 to individual schools to care for athletic fields and to reimburse other facility maintenance costs.

Title I also paid \$344,796 to General Fund for payment for indirect costs related to federal grant program activities.

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

	General Fund	2000 Ad Valorem	Nonmajor Governmental	Total
Non-spendable:				
Inventory	\$ -	\$ -	\$ 84,770	\$ 84,770
Restricted for:				
School food service	-	-	1,495,336	1,495,336
Maintenance	-	-	1,034,101	1,034,101
Grant and donor restricted	925,991	-	45,920	971,911
Student activity funds	-	-	124,920	124,920
Debt service	-	-	13,402,321	13,402,321
Salary and benefit improvements	2,160,845	4,210,998	8,528,825	14,900,668
Committed to:				
Maintenance	-	-	2,228,709	2,228,709
Student activity funds	-	-	384,262	384,262
School construction	-	-	2,876,788	2,876,788
Debt service	-	-	1,363,191	1,363,191
Health Insurance	-	3,076,415	-	3,076,415
Salary improvements	9,483,265	-	-	9,483,265
Technology	-	895,423	-	895,423
Instruction, repairs, and construction of schools	-	1,993,563	-	1,993,563
Assigned:				
Student activity funds	-	-	1,332,304	1,332,304
Casualty retention	200,000	-	-	200,000
Unassigned	16,729,442	-	(37,572)	16,691,870
Total	<u>\$ 29,499,543</u>	<u>\$ 10,176,399</u>	<u>\$ 32,863,875</u>	<u>\$ 72,539,817</u>

**NOTE 15 - LITIGATION, COMMITMENTS AND CLAIMS**

**Litigation** At June 30, 2023, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

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

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

**Construction Projects:** The School Board has entered into construction contracts that are still outstanding at year-end. These contracts are not encumbered or recorded as liabilities until services or materials are received. The projects to replace gym floors and construct new batting cage at Simsboro School; for Ruston High gymnasium improvements, replacement of chillers and upgrade intercom system, and continuation of drainage work; to update playground equipment at Choudrant Elementary; and to upgrade the intercom system at Ruston Junior High.

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The remaining commitment for these contracts at June 30, 2023 is \$4,703,754 and will be paid with the following fund:

Non-Major Governmental Funds:	Amount
Education Stabilization Fund	\$3,905,473
Other Miscellaneous	333,785
Parishwide Capital Project	291,819
Simsboro School District No. 3 Maintenance & Operation	172,677
Total	<u><u>\$4,703,754</u></u>

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

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

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2023 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$200,000 per covered member.

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2023 a total of \$116,978 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$450,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2023 had net position of \$389,186.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2023 a total of \$11,737,505 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$1,252,595 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred net income (loss) during the fiscal year 2023 of \$89,253 and at June 30, 2023, had \$3,326,831 in net position.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

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

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2021	\$ 322,925	\$ (17,794)	\$ 81,455	\$ 223,676
2022	223,676	85,828	71,814	237,690
2023	237,690	25,173	116,978	145,885
Group Health Insurance				
2021	\$ 1,152,058	\$ 9,334,212	\$ 9,772,852	\$ 713,418
2022	713,418	11,206,710	11,129,905	790,223
2023	790,223	12,199,877	11,737,505	1,252,595

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

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

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$324. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditures is the actual contribution made by the Tax Collector's office. For the 2023 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$406,683 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

**NOTE 18 - ECONOMIC DEPENDENCY** The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count with an adjustment made based on February 1 student count. The state provided \$33,900,143 to the School Board, which represents approximately 30% of the School Board's total revenue for the year.

**NOTE 19 - TAX ABATEMENTS** The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities an exemption on any new investment in buildings and equipment from state, parish and local property taxes for a period of up to ten years. The exemption is for the "contract" value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

The amount of tax abatement under this program during the fiscal year ended June 30, 2023 by authorized millage is as follows:

Tax Code	Millage	Taxable Assessed	Taxpayer
		Value	Exemption
Constitutional	3.91	\$ 54,496,088	\$ 213,080
Special Maintenance and Operation	4.92	54,496,088	268,121
Special Repair and Equipment	4.92	54,496,088	268,121
Maintenance and Operation	9.44	54,496,088	514,443
Maintenance and Operation	8.48	54,496,088	462,127
Ruston School District No. 1	2.33	160,924	375
Simsboro School District No. 3	2.99	25,592,368	76,521
Dubach School District No. 5	3.10	7,177,130	22,249
General Obligation Bond - School District No. 1	17.75	160,924	2,856
General Obligation Bond - School District No. 3	5.95	25,592,368	152,275
			<u>\$ 1,980,168</u>

**NOTE 20 - SUBSEQUENT EVENTS** On September 7, 2023, the School Board sold \$10 million in bonds for capital improvements in the Simsboro School District as authorized by voters in the Simboro School District. These bonds are 20-year bonds at interest rates ranging from 4.25% to 6.00%. These bonds were sold at a premium of \$772,776.

On September 28, 2023, the School Board approved a resolution in support of an Annual Payment-In-Lieu of Tax Agreement Between the Industrial Development Board of the City of Ruston and JP Morgan Chase ("Chase"), for a capital investment of \$30,000,000 that may create up to 200 new full time jobs. Chase would make an annual payment to the School Board for 15 years in an amount equal to the ad valorem tax that would be otherwise assessed annually on the investment property, less an abatement ranging between 25 to 75 percent of the assessment based on the number of jobs on payroll. An additional annual payment will be made to the School Board for 5 years representing the sales and use taxes owed to the School Board on the purchase of construction materials and equipment and computer equipment, less an abatement of 50 percent.

On November 14, 2023, the School Board received the five 71 passenger 2021 model buses purchased in the amount of \$450,000, that was paid out of the 1993 ad valorem fund.

On December 5, 2023 the School Board approved Industrial Tax Exemption Application #20220452-ITE and the agreement between the Louisiana Department of Economic Development and Weyerhaeuser NR Company to include the exemption of 80% of School Board ad valorem taxes for a period up to 10 years on an estimated capital investment of \$62,559,200 to expand the manufacturing facility located in rural southwest Lincoln Parish. The project is projected to be completed by October 2024.

On December 22, 2023, the School Board received the three 71 passenger 2025 model buses purchased in the amount of \$385,160, that was paid out of the 1993 ad valorem fund.

On February 10, 2024, the School Board approved capital improvement plans and resolutions calling elections to be held on April 27, 2024 to sell \$2,000,000 in General Obligation Bonds for capital outlays that include facility construction and improvements in Choudrant School District No. 6 and \$17,500,000 in General Obligation Bonds for capital outlays that include the purchase of equipment and facility construction and improvements in Ruston School District No. 1.

**Lincoln Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2023**

**NOTE 21 - NEW GASB STANDARDS** In the current fiscal year the School Board implemented Statement No. 94 – Public-Private and Public-Public Partnerships (PPP) and Availability Payment Arrangements (APA). This statement provides accounting and financial reporting guidance for PPPs and ADAs. A PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. An APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The implementation of this standard had no effect on the School Board's financial statements or notes to the financial statements.

In the current fiscal year, the School Board also implemented GASB Statement No. 96 – Subscription-Based Information Technology Arrangements (SBITAs). This statement provides guidance on the accounting and financial reporting for SBITAs for governments. The statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The implementation of this standard had no effect on the School Board's financial statements or notes to the financial statements.

**Lincoln Parish School Board**

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**REQUIRED SUPPLEMENTARY  
INFORMATION**

**Lincoln Parish School Board**

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

**Exhibit 1**

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

See accompanying notes to required supplementary information for OPEB.

# Lincoln Parish School Board

## Notes to Required Supplementary Information for OPEB Last Six Years

### Changes in Assumptions:

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

### Significant Plan Changes:

The Medicare Advantage Plan became effective January 1, 2020.

### Notes:

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

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

# Lincoln Parish School Board

## Schedule of Proportionate Share of the Net Pension Liability Last Nine Years

Exhibit 2-1

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

### Notes:

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

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

See accompanying notes to required supplementary information for pensions.

# Lincoln Parish School Board

## Schedule of Employer Contributions to Pension Plans Last Nine Years

**Exhibit 2-2**

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 846,107	\$ 846,107	\$ -	\$ 2,580,724	32.8%
2016	726,884	726,884	-	2,408,756	30.2%
2017	637,465	637,465	-	2,335,042	27.3%
2018	705,816	705,816	-	2,557,365	27.6%
2019	753,762	753,762	-	2,692,060	28.0%
2020	764,431	764,431	-	2,600,103	29.4%
2021	836,037	836,037	-	2,913,119	28.7%
2022	906,671	906,671	-	3,159,133	28.7%
2023	962,061	962,061	-	3,485,695	27.6%
Teacher's Retirement System of Louisiana					
2015	\$ 9,969,650	\$ 9,969,650	\$ -	\$ 34,094,812	29.2%
2016	9,127,479	9,127,479	-	33,517,043	27.2%
2017	8,346,597	8,346,597	-	32,719,967	25.5%
2018	8,969,682	8,969,682	-	33,722,755	26.6%
2019	9,161,390	9,161,390	-	34,215,728	26.8%
2020	8,693,325	8,693,325	-	33,434,171	26.0%
2021	8,804,081	8,804,081	-	34,122,829	25.8%
2022	9,232,993	9,232,993	-	36,695,586	25.2%
2023	9,814,381	9,814,381	-	39,568,591	24.8%

### Notes:

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

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

See accompanying notes to required supplementary information for pensions.

## Lincoln Parish School Board

### Notes to Required Supplementary Information for Pension Plans

#### Louisiana School Employees' Retirement System

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

*Changes in Assumptions:*

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

(Continued)

## Lincoln Parish School Board

### Notes to Required Supplementary Information for Pension Plans

#### Teacher's Retirement System of Louisiana

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

#### *Changes in assumptions:*

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

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

(Concluded)

## **Lincoln Parish School Board**

### **Budgetary Comparison Schedule**

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

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

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

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2023**

Exhibit 3-1

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 9,391,800	\$ 9,625,831	\$ 9,656,668	\$ 30,837
Sales and use	16,407,572	16,360,816	16,787,883	427,067
Interest earnings	64,966	1,037,021	750,430	(286,591)
Other	1,262,026	625,793	607,052	(18,741)
State sources:				
Equalization*	33,829,415	33,857,692	33,857,692	-
Other	747,921	539,872	540,453	581
Federal sources	3,100	-	103,256	103,256
<b>TOTAL REVENUES</b>	<b>61,706,800</b>	<b>62,047,025</b>	<b>62,303,434</b>	<b>256,409</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs*	27,126,122	27,409,558	27,388,595	20,963
Special programs	7,326,442	6,511,035	6,414,882	96,153
Other instructional programs	4,440,191	4,214,709	4,164,636	50,073
Support services:				
Student services	4,207,968	4,066,738	4,060,675	6,063
Instructional staff support	2,095,687	2,229,878	2,202,512	27,366
General administration	1,420,575	1,634,236	1,475,552	158,684
School administration	3,915,074	3,822,784	3,810,549	12,235
Business services	1,078,469	933,819	947,967	(14,148)
Plant services	3,705,017	3,619,400	3,695,119	(75,719)
Student transportation services	4,566,270	4,441,524	3,990,619	450,905
Central services	1,601,629	1,570,151	1,530,651	39,500
Food services	976,818	1,024,426	1,024,863	(437)
Community service programs	30,915	38,350	38,350	-
Capital outlay	242,747	83,123	508,163	(425,040)
Debt service:				
Interest and bank charges	1,700	500	500	-
<b>TOTAL EXPENDITURES</b>	<b>62,735,624</b>	<b>61,600,231</b>	<b>61,253,633</b>	<b>346,598</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (1,028,824)</b>	<b>\$ 446,794</b>	<b>\$ 1,049,801</b>	<b>\$ 603,007</b>

\*Budget for MFP includes \$5,024,536 local share that is deducted by the state and sent to other state authorized schools (virtual, charter, etc.). This deduction is budgeted as Regular programs expenditures.

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2023**

Exhibit 3-1

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 5,530,924	\$ 12,187,167	\$ 4,670,871	\$ (7,516,296)
Transfers out	(496,931)	(7,973,822)	(423,898)	7,549,924
Insurance proceeds	-	13,293	13,293	-
TOTAL OTHER FINANCING SOURCES (USES)	5,033,993	4,226,638	4,260,266	33,628
Net Change in Fund Balances	4,005,169	4,673,432	5,310,067	636,635
FUND BALANCES - BEGINNING	22,848,164	24,189,476	24,189,476	-
FUND BALANCES - ENDING	\$ 26,853,333	\$ 28,862,908	\$ 29,499,543	\$ 636,635

(CONCLUDED)

See accompanying notes to budgetary comparison schedules.

**LINCOLN PARISH SCHOOL BOARD**

**2000 AD VALOREM  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2023**

Exhibit 3-2

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 4,171,500	\$ 4,279,113	\$ 4,292,401	\$ 13,288
Interest earnings	14,700	278,599	278,605	6
<b>TOTAL REVENUES</b>	<b>4,186,200</b>	<b>4,557,712</b>	<b>4,571,006</b>	<b>13,294</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	1,033,855	907,654	905,105	2,549
Special programs	263,838	219,893	217,983	1,910
Other instructional programs	85,810	96,688	96,683	5
Support services:				
Student services	93,655	100,514	100,514	-
Instructional staff support	65,888	54,947	56,716	(1,769)
General administration	134,701	138,108	138,108	-
School administration	145,991	123,632	123,480	152
Business services	31,798	26,553	26,553	-
Plant services	80,455	73,601	76,718	(3,117)
Student transportation services	108,480	101,562	101,562	-
Central services	96,390	104,742	104,742	-
Food services	88,121	84,668	84,668	-
Capital outlay	1,769	3,118	-	3,118
<b>TOTAL EXPENDITURES</b>	<b>2,230,751</b>	<b>2,035,680</b>	<b>2,032,832</b>	<b>2,848</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>1,955,449</b>	<b>2,522,032</b>	<b>2,538,174</b>	<b>16,142</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(1,156,000)	(1,163,672)	(1,163,672)	-
<b>Net Change in Fund Balances</b>	<b>799,449</b>	<b>1,358,360</b>	<b>1,374,502</b>	<b>16,142</b>
<b>FUND BALANCES - BEGINNING</b>	<b>8,801,897</b>	<b>8,801,897</b>	<b>8,801,897</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 9,601,346</b>	<b>\$ 10,160,257</b>	<b>\$ 10,176,399</b>	<b>\$ 16,142</b>

See accompanying notes to budgetary comparison schedules.

**LINCOLN PARISH SCHOOL BOARD**

**TITLE I  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2023**

Exhibit 3-3

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>AMOUNTS</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>REVENUES</b>				
Federal sources	\$ 4,347,083	\$ 5,283,153	\$ 5,283,153	\$ -
<b>TOTAL REVENUES</b>	<u>4,347,083</u>	<u>5,283,153</u>	<u>5,283,153</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Other instructional programs	1,776,375	2,712,199	2,557,393	154,806
Support services:				
Student services	76,302	208,383	208,383	-
Instructional staff support	2,188,983	1,920,616	1,920,610	6
School administration	-	211,196	211,196	-
Plant services	-	5,842	5,842	-
Student transportation services	-	30,121	30,121	-
Capital outlay	-	-	154,812	(154,812)
<b>TOTAL EXPENDITURES</b>	<u>4,041,660</u>	<u>5,088,357</u>	<u>5,088,357</u>	<u>-</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>305,423</u>	<u>194,796</u>	<u>194,796</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	150,000	150,000	-
Transfers out	(305,423)	(344,796)	(344,796)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(305,423)</u>	<u>(194,796)</u>	<u>(194,796)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to budgetary comparison schedules.

## **Lincoln Parish School Board**

### **Notes to Budgetary Comparison Schedule For the Year Ended June 30, 2023**

#### **A. BUDGETS**

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

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

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

**Lincoln Parish School Board**

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**SUPPLEMENTARY INFORMATION**

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND ACCOUNTS  
Combining Balance Sheet  
June 30, 2023**

	<b>GENERAL ACCOUNTS</b>	<b>1967 SALES TAX ACCOUNT</b>	<b>1979 SALES TAX ACCOUNT</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 4,925,199	\$ 3,027,191	\$ 5,500,541
Investments	2,896,949	2,464,448	-
Receivables	116,837	370,250	370,250
Interfund receivables	2,579,116	-	-
<b>TOTAL ASSETS</b>	<b>10,518,101</b>	<b>5,861,889</b>	<b>5,870,791</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	4,789,205	102,771	348,651
Interfund payables	995,078	-	-
<b>TOTAL LIABILITIES</b>	<b>5,784,283</b>	<b>102,771</b>	<b>348,651</b>
<b>FUND BALANCES:</b>			
Restricted	925,991	-	2,160,845
Committed	-	5,759,118	-
Assigned	200,000	-	-
Unassigned	3,607,827	-	3,361,295
<b>TOTAL FUND BALANCES</b>	<b>4,733,818</b>	<b>5,759,118</b>	<b>5,522,140</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 10,518,101</b>	<b>\$ 5,861,889</b>	<b>\$ 5,870,791</b>

**Exhibit 4**

<b>2020 SALES TAX ACCOUNT</b>	<b>1993 AD VALOREM TAX ACCOUNT</b>	<b>TOTAL</b>
\$ 7,575,057	\$ 3,011,441	\$ 24,039,429
-	2,727,035	8,088,432
369,789	114,739	1,341,865
-	-	2,579,116
<u>7,944,846</u>	<u>5,853,215</u>	<u>36,048,842</u>
309,960	3,634	5,554,221
-	-	995,078
<u>309,960</u>	<u>3,634</u>	<u>6,549,299</u>
-	-	3,086,836
3,724,147	-	9,483,265
-	-	200,000
<u>3,910,739</u>	<u>5,849,581</u>	<u>16,729,442</u>
<u>7,634,886</u>	<u>5,849,581</u>	<u>29,499,543</u>
<u>\$ 7,944,846</u>	<u>\$ 5,853,215</u>	<u>\$ 36,048,842</u>

# LINCOLN PARISH SCHOOL BOARD

## GENERAL FUND ACCOUNTS Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended June 30, 2023

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,877,689	\$ -	\$ -
Sales and use	-	5,617,060	5,617,125
Interest earnings	126,959	184,813	145,545
Other	605,260	-	651
State sources:			
Equalization	33,857,692	-	-
Other	540,453	-	-
Federal sources	3,256	-	-
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	40,011,309	5,801,873	5,763,321
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	23,534,071	939,715	1,521,668
Special programs	5,634,385	246,214	219,274
Other instructional programs	3,752,264	112,469	145,451
Support services:			
Student services	3,744,480	99,595	85,924
Instructional staff support	1,550,094	63,149	513,035
General administration	1,027,953	22,372	19,895
School administration	3,441,385	122,961	103,817
Business services	887,688	18,893	16,511
Plant services	1,906,397	83,852	121,314
Student transportation services	3,539,222	117,713	102,778
Central services	1,452,809	25,483	21,773
Food services	677,580	94,394	82,351
Community service programs	38,350	-	-
Capital outlay	21,395	-	34,068
Debt service:			
Interest and bank charges	500	-	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	51,208,573	1,946,810	2,987,859
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (11,197,264)	\$ 3,855,063	\$ 2,775,462
	<hr/>	<hr/>	<hr/>

**Exhibit 5**

<b>2020 SALES TAX ACCOUNT</b>	<b>1993 AD VALOREM TAX ACCOUNT</b>	<b>TOTAL</b>
\$ -	\$ 4,778,979	\$ 9,656,668
5,553,698	-	16,787,883
185,532	107,581	750,430
-	1,141	607,052
-	-	33,857,692
-	-	540,453
-	100,000	103,256
<u>5,739,230</u>	<u>4,987,701</u>	<u>62,303,434</u>
1,119,736	273,405	27,388,595
299,916	15,093	6,414,882
133,925	20,527	4,164,636
118,426	12,250	4,060,675
71,343	4,891	2,202,512
22,572	382,760	1,475,552
142,213	173	3,810,549
21,542	3,333	947,967
448,716	1,134,840	3,695,119
142,338	88,568	3,990,619
30,526	60	1,530,651
113,699	56,839	1,024,863
-	-	38,350
-	452,700	508,163
-	-	500
<u>2,664,952</u>	<u>2,445,439</u>	<u>61,253,633</u>
<u>\$ 3,074,278</u>	<u>\$ 2,542,262</u>	<u>\$ 1,049,801</u>

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND ACCOUNTS**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2023**

	<b>GENERAL ACCOUNTS</b>	<b>1967 SALES TAX ACCOUNT</b>	<b>1979 SALES TAX ACCOUNT</b>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 11,376,420	\$ -	\$ -
Transfers out	(126,344)	(3,360,073)	(2,043,038)
Insurance proceeds	13,293	-	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	11,263,369	(3,360,073)	(2,043,038)
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	66,105	494,990	732,424
FUND BALANCES - BEGINNING	4,667,713	5,264,128	4,789,716
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	<u>\$ 4,733,818</u>	<u>\$ 5,759,118</u>	<u>\$ 5,522,140</u>

**Exhibit 5**

<b>2020 SALES TAX ACCOUNT</b>	<b>1993 AD VALOREM TAX ACCOUNT</b>	<b>TOTAL</b>
\$ -	\$ -	\$ 11,376,420
(480,512)	(1,119,480)	(7,129,447)
-	-	13,293
(480,512)	(1,119,480)	4,260,266
2,593,766	1,422,782	5,310,067
5,041,120	4,426,799	24,189,476
<u>\$ 7,634,886</u>	<u>\$ 5,849,581</u>	<u>\$ 29,499,543</u>

(CONCLUDED)

# LINCOLN PARISH SCHOOL BOARD

## GENERAL FUND (GENERAL ACCOUNTS) Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual For the Year Ended June 30, 2023

Exhibit 6-1

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,861,628	\$ 4,877,689	\$ 16,061
Interest earnings	126,952	126,959	7
Other	624,001	605,260	(18,741)
State sources:			
Equalization*	33,857,692	33,857,692	-
Other	539,872	540,453	581
Federal sources	-	3,256	3,256
 TOTAL REVENUES	 40,010,145	 40,011,309	 1,164
EXPENDITURES			
Current:			
Instruction:			
Regular programs	23,553,155	23,534,071	19,084
Special programs	5,719,360	5,634,385	84,975
Other instructional programs	3,775,669	3,752,264	23,405
Support services:			
Student services	3,750,542	3,744,480	6,062
Instructional staff support	1,558,569	1,550,094	8,475
General administration	1,032,032	1,027,953	4,079
School administration	3,452,962	3,441,385	11,577
Business services	873,539	887,688	(14,149)
Plant services	1,836,514	1,906,397	(69,883)
Student transportation services	3,537,427	3,539,222	(1,795)
Central services	1,492,309	1,452,809	39,500
Food services	677,143	677,580	(437)
Community service programs	38,350	38,350	-
Capital outlay	69,886	21,395	48,491
Debt service:			
Interest and bank charges	500	500	-
 TOTAL EXPENDITURES	 51,367,957	 51,208,573	 159,384
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 \$ (11,357,812)	 \$ (11,197,264)	 \$ 160,548

\*Budget for MFP includes \$5,024,536 local share that is deducted by the state and sent to other state authorized schools (virtual, charter, etc.). This deduction is budgeted as Regular programs expenditures.

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (GENERAL ACCOUNTS)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 6-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 12,187,167	\$ 11,376,420	\$ (810,747)
Transfers out	(955,717)	(126,344)	829,373
Proceeds from sale of capital assets	13,293	13,293	-
	<u>11,244,743</u>	<u>11,263,369</u>	<u>18,626</u>
TOTAL OTHER FINANCING SOURCES (USES)			
	<u>11,244,743</u>	<u>11,263,369</u>	<u>18,626</u>
Net Change in Fund Balances	(113,069)	66,105	179,174
FUND BALANCES - BEGINNING	<u>4,667,713</u>	<u>4,667,713</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 4,554,644</u>	<u>\$ 4,733,818</u>	<u>\$ 179,174</u>

(CONCLUDED)

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (1967 SALES TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

**Exhibit 6-2**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,581,260	\$ 5,617,060	\$ 35,800
Interest earnings	189,009	184,813	(4,196)
TOTAL REVENUES	<u>5,770,269</u>	<u>5,801,873</u>	<u>31,604</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	934,290	939,715	(5,425)
Special programs	254,040	246,214	7,826
Other instructional programs	112,469	112,469	-
Support services:			
Student services	99,595	99,595	-
Instructional staff support	60,179	63,149	(2,970)
General administration	20,174	22,372	(2,198)
School administration	123,085	122,961	124
Business services	18,893	18,893	-
Plant services	81,928	83,852	(1,924)
Student transportation services	117,713	117,713	-
Central services	25,483	25,483	-
Food services	94,394	94,394	-
Capital outlay	1,923	-	1,923
TOTAL EXPENDITURES	<u>1,944,166</u>	<u>1,946,810</u>	<u>(2,644)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,826,103	3,855,063	28,960
OTHER FINANCING SOURCES (USES)			
Transfers out	(3,360,073)	(3,360,073)	-
Net Change in Fund Balances	466,030	494,990	28,960
FUND BALANCES - BEGINNING	<u>5,264,128</u>	<u>5,264,128</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 5,730,158</u>	<u>\$ 5,759,118</u>	<u>\$ 28,960</u>

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (1979 SALES TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

**Exhibit 6-3**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,581,331	\$ 5,617,125	\$ 35,794
Interest earnings	144,920	145,545	625
Other	651	651	-
TOTAL REVENUES	<u>5,726,902</u>	<u>5,763,321</u>	<u>36,419</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,525,486	1,521,668	3,818
Special programs	219,323	219,274	49
Other instructional programs	172,120	145,451	26,669
Support services:			
Student services	85,924	85,924	-
Instructional staff support	534,296	513,035	21,261
General administration	17,697	19,895	(2,198)
School administration	104,050	103,817	233
Business services	16,511	16,511	-
Plant services	119,669	121,314	(1,645)
Student transportation services	102,778	102,778	-
Central services	21,773	21,773	-
Food services	82,351	82,351	-
Capital outlay	9,043	34,068	(25,025)
TOTAL EXPENDITURES	<u>3,011,021</u>	<u>2,987,859</u>	<u>23,162</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,715,881	2,775,462	59,581
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(2,043,038)</u>	<u>(2,043,038)</u>	<u>-</u>
Net Change in Fund Balances	672,843	732,424	59,581
FUND BALANCES - BEGINNING	<u>4,789,716</u>	<u>4,789,716</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 5,462,559</u>	<u>\$ 5,522,140</u>	<u>\$ 59,581</u>

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (2020 SALES TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

**Exhibit 6-4**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Local sources:			
Taxes:			
Sales and use	\$ 5,198,225	\$ 5,553,698	\$ 355,473
Interest earnings	473,388	185,532	(287,856)
 TOTAL REVENUES	 <u>5,671,613</u>	 <u>5,739,230</u>	 <u>67,617</u>
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	1,123,221	1,119,736	3,485
Special programs	303,219	299,916	3,303
Other instructional programs	133,925	133,925	-
Support services:			
Student services	118,426	118,426	-
Instructional staff support	71,943	71,343	600
General administration	181,573	22,572	159,001
School administration	142,514	142,213	301
Business services	21,542	21,542	-
Plant services	446,446	448,716	(2,270)
Student transportation services	142,338	142,338	-
Central services	30,526	30,526	-
Food services	113,699	113,699	-
 TOTAL EXPENDITURES	 <u>2,829,372</u>	 <u>2,664,952</u>	 <u>164,420</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 2,842,241	 3,074,278	 232,037
 OTHER FINANCING SOURCES (USES)			
Transfers out	(480,512)	(480,512)	-
 Net Change in Fund Balances	 2,361,729	 2,593,766	 232,037
 FUND BALANCES - BEGINNING	 <u>5,041,120</u>	 <u>5,041,120</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 7,402,849</u>	 <u>\$ 7,634,886</u>	 <u>\$ 232,037</u>

**LINCOLN PARISH SCHOOL BOARD**

**GENERAL FUND (1993 AD VALOREM TAX ACCOUNT)  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

**Exhibit 6-5**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,764,203	\$ 4,778,979	\$ 14,776
Interest earnings	107,573	107,581	8
Other	1,141	1,141	-
Federal sources	100,000	100,000	-
TOTAL REVENUES	<u>4,972,917</u>	<u>4,987,701</u>	<u>14,784</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	273,405	273,405	-
Special programs	15,093	15,093	-
Other instructional programs	20,527	20,527	-
Support services:			
Student services	12,250	12,250	-
Instructional staff support	4,891	4,891	-
General administration	382,760	382,760	-
School administration	173	173	-
Business services	3,333	3,333	-
Plant services	1,134,840	1,134,840	-
Student transportation services	541,268	88,568	452,700
Central services	60	60	-
Food services	56,839	56,839	-
Capital outlay	-	452,700	(452,700)
TOTAL EXPENDITURES	<u>2,445,439</u>	<u>2,445,439</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,527,478	2,542,262	14,784
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1,119,480)</u>	<u>(1,119,480)</u>	<u>-</u>
Net Change in Fund Balances	1,407,998	1,422,782	14,784
FUND BALANCES - BEGINNING	<u>4,426,799</u>	<u>4,426,799</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 5,834,797</u>	<u>\$ 5,849,581</u>	<u>\$ 14,784</u>

**Lincoln Parish School Board**

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**Lincoln Parish School Board**

**COMBINING  
NONMAJOR GOVERNMENTAL FUNDS**

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Balance Sheet - By Fund Type  
June 30, 2023**

**Exhibit 7**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 11,040,183	\$ 4,959,072	\$ 1,625,563	\$ 17,624,818
Investments	3,789,012	9,780,565	1,279,143	14,848,720
Receivables	2,995,273	25,875	-	3,021,148
Interfund receivables	6,940	-	-	6,940
Inventory	166,933	-	-	166,933
Other assets	3,493	-	-	3,493
<b>TOTAL ASSETS</b>	<u>18,001,834</u>	<u>14,765,512</u>	<u>2,904,706</u>	<u>35,672,052</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	1,363,768	-	27,918	1,391,686
Interfund payables	1,296,756	-	37,572	1,334,328
Unearned revenue	82,163	-	-	82,163
<b>TOTAL LIABILITIES</b>	<u>2,742,687</u>	<u>-</u>	<u>65,490</u>	<u>2,808,177</u>
<b>FUND BALANCES:</b>				
Nonspendable	84,770	-	-	84,770
Restricted	11,229,102	13,402,321	-	24,631,423
Committed	2,612,971	1,363,191	2,876,788	6,852,950
Assigned	1,332,304	-	-	1,332,304
Unassigned	-	-	(37,572)	(37,572)
<b>TOTAL FUND BALANCES</b>	<u>15,259,147</u>	<u>14,765,512</u>	<u>2,839,216</u>	<u>32,863,875</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 18,001,834</u>	<u>\$ 14,765,512</u>	<u>\$ 2,904,706</u>	<u>\$ 35,672,052</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2023**

**Exhibit 8**

	<b>SPECIAL REVENUE</b>	<b>DEBT SERVICE</b>	<b>CAPITAL PROJECTS</b>	<b>TOTAL</b>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 3,784,871	\$ 7,139,216	\$ -	\$ 10,924,087
Sales and use	11,234,248	-	-	11,234,248
Interest earnings	327,091	292,261	71,946	691,298
Food service	104,316	-	-	104,316
Other	2,462,687	-	-	2,462,687
State sources:				
Equalization	42,451	-	-	42,451
Other	1,049,381	-	144,523	1,193,904
Federal sources	13,494,452	-	-	13,494,452
<b>TOTAL REVENUES</b>	<b>32,499,497</b>	<b>7,431,477</b>	<b>216,469</b>	<b>40,147,443</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	6,535,390	-	-	6,535,390
Special programs	1,901,428	-	-	1,901,428
Other instructional programs	4,356,502	-	-	4,356,502
Support services:				
Student services	1,910,285	-	-	1,910,285
Instructional staff support	2,147,270	-	-	2,147,270
General administration	169,598	219,075	-	388,673
School administration	1,225,911	-	-	1,225,911
Business services	73,613	1,010	2,105	76,728
Plant services	4,473,780	-	13,889	4,487,669
Student transportation services	550,969	-	-	550,969
Central services	274,490	-	-	274,490
Food services	3,792,219	-	-	3,792,219
Community service programs	22,793	-	-	22,793
Capital outlay	715,042	-	402,737	1,117,779
Debt service:				
Principal retirement	-	4,030,000	-	4,030,000
Interest and bank charges	-	943,648	-	943,648
<b>TOTAL EXPENDITURES</b>	<b>28,149,290</b>	<b>5,193,733</b>	<b>418,731</b>	<b>33,761,754</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 4,350,207</b>	<b>\$ 2,237,744</b>	<b>\$ (202,262)</b>	<b>\$ 6,385,689</b>

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances - By Fund Type**  
**For the Year Ended June 30, 2023**

Exhibit 8

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 480,041	\$ -	\$ 400,000	\$ 880,041
Transfers out	(3,768,546)	-	-	(3,768,546)
Proceeds from sale of capital assets	40,933	-	-	40,933
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,247,572)</u>	<u>-</u>	<u>400,000</u>	<u>(2,847,572)</u>
Net Change in Fund Balances	1,102,635	2,237,744	197,738	3,538,117
FUND BALANCES - BEGINNING	<u>14,156,512</u>	<u>12,527,768</u>	<u>2,641,478</u>	<u>29,325,758</u>
FUND BALANCES - ENDING	<u>\$ 15,259,147</u>	<u>\$ 14,765,512</u>	<u>\$ 2,839,216</u>	<u>\$ 32,863,875</u>

(CONCLUDED)

## **Lincoln Parish School Board**

### **Nonmajor Special Revenue Funds**

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

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

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

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

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

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

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

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

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

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

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

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

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

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**

**Combining Balance Sheet**

**June 30, 2023**

	<b>SPECIAL EDUCATION PROGRAMS</b>	<b>SCHOOL FOOD SERVICE</b>	<b>PARISHWIDE MAINTENANCE</b>	<b>EDUCATION STABILIZATION FUNDS</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 1,374,410	\$ 1,182,419	\$ -
Investments	-	44,937	1,180,106	-
Receivables	604,093	251,434	7,667	946,463
Interfund receivables	-	-	-	-
Inventory	-	151,745	15,188	-
Other assets	-	-	2,500	-
<b>TOTAL ASSETS</b>	<b>604,093</b>	<b>1,822,526</b>	<b>2,387,880</b>	<b>946,463</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	79,575	175,445	143,983	432,109
Interfund payables	524,518	-	-	514,354
Unearned revenue	-	82,163	-	-
<b>TOTAL LIABILITIES</b>	<b>604,093</b>	<b>257,608</b>	<b>143,983</b>	<b>946,463</b>
<b>FUND BALANCES:</b>				
Nonspendable	-	69,582	15,188	-
Restricted	-	1,495,336	-	-
Committed	-	-	2,228,709	-
Assigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>1,564,918</b>	<b>2,243,897</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 604,093</b>	<b>\$ 1,822,526</b>	<b>\$ 2,387,880</b>	<b>\$ 946,463</b>

Exhibit 9

SCHOOL DISTRICTS

<b>RUSTON NO. 1</b>	<b>SIMSBORO NO. 3</b>	<b>DUBACH NO. 5</b>	<b>CHOUDRANT NO. 6</b>
<b>MAINTENANCE</b>	<b>MAINTENANCE</b>	<b>MAINTENANCE</b>	<b>MAINTENANCE</b>
<b>&amp; OPERATIONS</b>	<b>&amp; OPERATIONS</b>	<b>&amp; OPERATIONS</b>	<b>&amp; OPERATIONS</b>
\$ 251,779	\$ 489,767	\$ 331,330	\$ 30,420
-	-	-	-
3,184	292	62	222
-	-	-	-
-	-	-	-
-	-	-	-
254,963	490,059	331,392	30,642
49,141	7,786	167	15,861
-	-	-	-
-	-	-	-
49,141	7,786	167	15,861
-	-	-	-
205,822	482,273	331,225	14,781
-	-	-	-
-	-	-	-
205,822	482,273	331,225	14,781
\$ 254,963	\$ 490,059	\$ 331,392	\$ 30,642

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2023**

	<b>2000 SALES TAX</b>	<b>1993 SALES TAX</b>	<b>EARLY CHILDHOOD</b>	<b>STUDENT ACTIVITY FUNDS</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,857,495	\$ 2,689,010	\$ -	\$ 1,833,553
Investments	2,563,969	-	-	-
Receivables	370,250	370,250	222,940	-
Interfund receivables	-	-	-	6,940
Inventory	-	-	-	-
Other assets	-	-	-	993
<b>TOTAL ASSETS</b>	<b>5,791,714</b>	<b>3,059,260</b>	<b>222,940</b>	<b>1,841,486</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	-	322,149	97,954	-
Interfund payables	-	-	79,066	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>322,149</b>	<b>177,020</b>	<b>-</b>
<b>FUND BALANCES:</b>				
Nonspendable	-	-	-	-
Restricted	5,791,714	2,737,111	45,920	124,920
Committed	-	-	-	384,262
Assigned	-	-	-	1,332,304
<b>TOTAL FUND BALANCES</b>	<b>5,791,714</b>	<b>2,737,111</b>	<b>45,920</b>	<b>1,841,486</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,791,714</b>	<b>\$ 3,059,260</b>	<b>\$ 222,940</b>	<b>\$ 1,841,486</b>

Exhibit 9

OTHER		TOTAL	
MISCELLANEOUS			
\$	-	\$	11,040,183
	-		3,789,012
	218,416		2,995,273
	-		6,940
	-		166,933
	-		3,493
	218,416		18,001,834
	39,598		1,363,768
	178,818		1,296,756
	-		82,163
	218,416		2,742,687
	-		84,770
	-		11,229,102
	-		2,612,971
	-		1,332,304
	-		15,259,147
\$	218,416	\$	18,001,834

(CONCLUDED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2023**

	<b>SPECIAL EDUCATION PROGRAMS</b>	<b>SCHOOL FOOD SERVICE</b>	<b>PARISHWIDE MAINTENANCE</b>	<b>EDUCATION STABILIZATION FUNDS</b>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 2,491,069	\$ -
Sales and use	-	-	-	-
Interest earnings	-	32,871	53,163	-
Food service	-	104,316	-	-
Other	-	-	-	-
State sources:				
Equalization	-	42,451	-	-
Other	-	-	108,363	-
Federal sources	1,985,822	3,017,636	-	7,534,595
<b>TOTAL REVENUES</b>	<b>1,985,822</b>	<b>3,197,274</b>	<b>2,652,595</b>	<b>7,534,595</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	607	-	75,800	2,763,489
Special programs	675,729	-	-	147,078
Other instructional programs	30,015	-	-	684,418
Support services:				
Student services	159,036	-	-	1,292,366
Instructional staff support	957,265	-	1,944	177,179
General administration	-	-	76,123	3,639
School administration	-	-	-	67,332
Business services	103	1,410	1,197	7,575
Plant services	-	-	2,071,956	702,117
Student transportation services	19,032	-	-	83,226
Central services	269	-	4,132	180,198
Food services	-	3,396,291	4,090	51,421
Community service programs	-	-	-	-
Capital outlay	-	-	183,420	433,798
<b>TOTAL EXPENDITURES</b>	<b>1,842,056</b>	<b>3,397,701</b>	<b>2,418,662</b>	<b>6,593,836</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 143,766</b>	<b>\$ (200,427)</b>	<b>\$ 233,933</b>	<b>\$ 940,759</b>

Exhibit 10

SCHOOL DISTRICTS			
RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ 785,155	\$ 238,201	\$ 123,882	\$ 146,564
-	-	-	-
768	464	1,154	59
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
785,923	238,665	125,036	146,623
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
24,087	7,216	3,676	4,532
-	-	-	-
610	378	1,000	42
870,057	133,745	117,455	213,510
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	44,224	53,600	-
894,754	185,563	175,731	218,084
\$ (108,831)	\$ 53,102	\$ (50,695)	\$ (71,461)

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2023**

	<b>SPECIAL EDUCATION PROGRAMS</b>	<b>SCHOOL FOOD SERVICE</b>	<b>PARISHWIDE MAINTENANCE</b>	<b>EDUCATION STABILIZATION FUNDS</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	(143,766)	-	(56,143)	(940,759)
Proceeds from sale of capital assets	-	-	36,248	-
	<u>-</u>	<u>-</u>	<u>36,248</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(143,766)</u>	<u>-</u>	<u>(19,895)</u>	<u>(940,759)</u>
Net Change in Fund Balances	-	(200,427)	214,038	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>1,765,345</u>	<u>2,029,859</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 1,564,918</u>	<u>\$ 2,243,897</u>	<u>\$ -</u>

Exhibit 10

SCHOOL DISTRICTS			
RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS
\$ -	\$ -	\$ -	\$ 80,000
-	-	-	-
-	-	-	-
-	-	-	80,000
(108,831)	53,102	(50,695)	8,539
314,653	429,171	381,920	6,242
\$ 205,822	\$ 482,273	\$ 331,225	\$ 14,781

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2023**

	2000	1993	EARLY	STUDENT
	SALES TAX	SALES TAX	CHILDHOOD	ACTIVITY
REVENUES				FUNDS
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	5,617,124	5,617,124	-	-
Interest earnings	156,829	78,461	-	3,322
Food service	-	-	-	-
Other	-	-	-	2,462,687
State sources:				
Equalization	-	-	-	-
Other	-	-	938,518	2,500
Federal sources	-	-	236,501	-
<b>TOTAL REVENUES</b>	<b>5,773,953</b>	<b>5,695,585</b>	<b>1,175,019</b>	<b>2,468,509</b>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	2,100,852	1,233,713	-	265,022
Special programs	568,039	336,088	167,339	6,983
Other instructional programs	251,507	148,688	984,355	2,056,119
Support services:				
Student services	222,172	131,441	-	72,425
Instructional staff support	155,554	479,825	27,880	129,988
General administration	26,746	23,579	-	-
School administration	275,220	657,611	-	225,748
Business services	38,674	22,624	-	-
Plant services	182,109	116,163	-	66,668
Student transportation services	268,290	157,480	-	22,825
Central services	56,510	33,381	-	-
Food services	214,085	126,332	-	-
Community service programs	-	-	-	22,793
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>4,359,758</b>	<b>3,466,925</b>	<b>1,179,574</b>	<b>2,868,571</b>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 1,414,195	\$ 2,228,660	\$ (4,555)	\$ (400,062)

**Exhibit 10**

<b>OTHER MISCELLANEOUS</b>	<b>TOTAL</b>
\$ -	\$ 3,784,871
-	11,234,248
-	327,091
-	104,316
-	2,462,687
-	42,451
-	1,049,381
<u>719,898</u>	<u>13,494,452</u>
 719,898	 32,499,497
 95,907	 6,535,390
172	1,901,428
201,400	4,356,502
 32,845	 1,910,285
217,635	2,147,270
-	169,598
-	1,225,911
-	73,613
-	4,473,780
116	550,969
-	274,490
-	3,792,219
-	22,793
-	715,042
<u>548,075</u>	<u>28,149,290</u>
 \$ 171,823	 \$ 4,350,207

(CONTINUED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2023**

	<b>2000</b>	<b>1993</b>	<b>EARLY</b>	<b>STUDENT</b>
	<b>SALES TAX</b>	<b>SALES TAX</b>	<b>CHILDHOOD</b>	<b>ACTIVITY</b>
				<b>FUNDS</b>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ 400,041
Transfers out	(639,900)	(1,799,762)	(16,393)	-
Proceeds from sale of capital assets	-	-	-	4,685
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,685</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(639,900)</u>	<u>(1,799,762)</u>	<u>(16,393)</u>	<u>404,726</u>
Net Change in Fund Balances	774,295	428,898	(20,948)	4,664
FUND BALANCES - BEGINNING	<u>5,017,419</u>	<u>2,308,213</u>	<u>66,868</u>	<u>1,836,822</u>
FUND BALANCES - ENDING	<u>\$ 5,791,714</u>	<u>\$ 2,737,111</u>	<u>\$ 45,920</u>	<u>\$ 1,841,486</u>

**Exhibit 10**

<b>OTHER MISCELLANEOUS</b>	<b>TOTAL</b>
\$ -	\$ 480,041
(171,823)	(3,768,546)
-	40,933
<u>(171,823)</u>	<u>(3,247,572)</u>
-	1,102,635
-	14,156,512
<u>\$ -</u>	<u>\$ 15,259,147</u>
	(CONCLUDED)

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
SPECIAL EDUCATION PROGRAMS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-1

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 1,985,822	\$ 1,985,822	\$ -
 TOTAL REVENUES	 1,985,822	 1,985,822	 -
EXPENDITURES			
Current:			
Instruction:			
Regular programs	607	607	-
Special programs	675,729	675,729	-
Other instructional programs	30,015	30,015	-
Support services:			
Student services	159,036	159,036	-
Instructional staff support	957,265	957,265	-
Business services	103	103	-
Student transportation services	19,032	19,032	-
Central services	269	269	-
 TOTAL EXPENDITURES	 1,842,056	 1,842,056	 -
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 143,766	 143,766	 -
OTHER FINANCING SOURCES (USES)			
Transfers out	(143,766)	(143,766)	-
 Net Change in Fund Balances	 -	 -	 -
 FUND BALANCES - BEGINNING	 -	 -	 -
 FUND BALANCES - ENDING	 \$ -	 \$ -	 \$ -

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**SCHOOL FOOD SERVICE**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2023**

Exhibit 11-2

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 32,871	\$ 32,871	\$ -
Food service	104,316	104,316	-
State sources:			
Equalization	42,451	42,451	-
Federal sources	2,719,295	3,017,636	298,341
 TOTAL REVENUES	 2,898,933	 3,197,274	 298,341
EXPENDITURES			
Current:			
Support services:			
Business services	1,410	1,410	-
Food services	3,096,134	3,396,291	(300,157)
 TOTAL EXPENDITURES	 3,097,544	 3,397,701	 (300,157)
 Net Change in Fund Balances	 (198,611)	 (200,427)	 (1,816)
 FUND BALANCES - BEGINNING	 1,533,767	 1,765,345	 231,578
 FUND BALANCES - ENDING	 \$ 1,335,156	 \$ 1,564,918	 \$ 229,762

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**PARISHWIDE MAINTENANCE**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2023**

Exhibit 11-3

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,483,362	\$ 2,491,069	\$ 7,707
Interest earnings	53,159	53,163	4
State sources:			
Other	<u>108,363</u>	<u>108,363</u>	<u>-</u>
TOTAL REVENUES	<u>2,644,884</u>	<u>2,652,595</u>	<u>7,711</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	75,800	75,800	-
Support services:			
Instructional staff support	1,944	1,944	-
General administration	76,123	76,123	-
Business services	1,197	1,197	-
Plant services	2,211,059	2,071,956	139,103
Central services	4,132	4,132	-
Food services	4,090	4,090	-
Capital outlay	<u>114,778</u>	<u>183,420</u>	<u>(68,642)</u>
TOTAL EXPENDITURES	<u>2,489,123</u>	<u>2,418,662</u>	<u>70,461</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>155,761</u>	<u>233,933</u>	<u>78,172</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(56,143)	(56,143)	-
Proceeds from sale of capital assets	<u>36,248</u>	<u>36,248</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(19,895)</u>	<u>(19,895)</u>	<u>-</u>
Net Change in Fund Balances	135,866	214,038	78,172
FUND BALANCES - BEGINNING	<u>2,029,859</u>	<u>2,029,859</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 2,165,725</u></u>	<u><u>\$ 2,243,897</u></u>	<u><u>\$ 78,172</u></u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
EDUCATION STABILIZATION FUNDS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-4

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 7,534,595	\$ 7,534,595	\$ -
TOTAL REVENUES	<u>7,534,595</u>	<u>7,534,595</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,763,489	2,763,489	-
Special programs	147,078	147,078	-
Other instructional programs	684,418	684,418	-
Support services:			
Student services	1,292,366	1,292,366	-
Instructional staff support	177,179	177,179	-
General administration	3,639	3,639	-
School administration	67,332	67,332	-
Business services	7,575	7,575	-
Plant services	740,598	702,117	38,481
Student transportation services	83,226	83,226	-
Central services	180,198	180,198	-
Food services	51,421	51,421	-
Capital outlay	<u>395,317</u>	<u>433,798</u>	<u>(38,481)</u>
TOTAL EXPENDITURES	<u>6,593,836</u>	<u>6,593,836</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	940,759	940,759	-
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(940,759)</u>	<u>(940,759)</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
RUSTON NO. 1 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-5

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 781,953	\$ 785,155	\$ 3,202
Interest earnings	766	768	2
TOTAL REVENUES	<u>782,719</u>	<u>785,923</u>	<u>3,204</u>
EXPENDITURES			
Current:			
Support services:			
General administration	24,087	24,087	-
Business services	610	610	-
Plant services	<u>870,057</u>	<u>870,057</u>	<u>-</u>
TOTAL EXPENDITURES	<u>894,754</u>	<u>894,754</u>	<u>-</u>
Net Change in Fund Balances	(112,035)	(108,831)	3,204
FUND BALANCES - BEGINNING	<u>314,653</u>	<u>314,653</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 202,618</u></u>	<u><u>\$ 205,822</u></u>	<u><u>\$ 3,204</u></u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 237,910	\$ 238,201	\$ 291
Interest earnings	464	464	-
	<u>238,374</u>	<u>238,665</u>	<u>291</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	7,216	7,216	-
Business services	378	378	-
Plant services	177,969	133,745	44,224
Capital outlay	-	44,224	(44,224)
	<u>185,563</u>	<u>185,563</u>	<u>-</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	52,811	53,102	291
FUND BALANCES - BEGINNING	<u>429,171</u>	<u>429,171</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 481,982</u>	<u>\$ 482,273</u>	<u>\$ 291</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
DUBACH NO. 5 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-7

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 123,820	\$ 123,882	\$ 62
Interest earnings	1,154	1,154	-
	<u>124,974</u>	<u>125,036</u>	<u>62</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	3,676	3,676	-
Business services	1,000	1,000	-
Plant services	117,455	117,455	-
Capital outlay	53,600	53,600	-
	<u>175,731</u>	<u>175,731</u>	<u>-</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	(50,757)	(50,695)	62
FUND BALANCES - BEGINNING	<u>381,920</u>	<u>381,920</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 331,163</u>	<u>\$ 331,225</u>	<u>\$ 62</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 146,342	\$ 146,564	\$ 222
Interest earnings	59	59	-
TOTAL REVENUES	<u>146,401</u>	<u>146,623</u>	<u>222</u>
EXPENDITURES			
Current:			
Support services:			
General administration	4,532	4,532	-
Business services	42	42	-
Plant services	<u>213,510</u>	<u>213,510</u>	<u>-</u>
TOTAL EXPENDITURES	<u>218,084</u>	<u>218,084</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(71,683)	(71,461)	222
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>80,000</u>	<u>80,000</u>	<u>-</u>
Net Change in Fund Balances	8,317	8,539	222
FUND BALANCES - BEGINNING	<u>6,242</u>	<u>6,242</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 14,559</u></u>	<u><u>\$ 14,781</u></u>	<u><u>\$ 222</u></u>

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**2000 SALES TAX**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2023**

Exhibit 11-9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,581,331	\$ 5,617,124	\$ 35,793
Interest earnings	156,204	156,829	625
TOTAL REVENUES	<u>5,737,535</u>	<u>5,773,953</u>	<u>36,418</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,086,583	2,100,852	(14,269)
Special programs	568,992	568,039	953
Other instructional programs	251,501	251,507	(6)
Support services:			
Student services	222,172	222,172	-
Instructional staff support	143,113	155,554	(12,441)
General administration	24,548	26,746	(2,198)
School administration	275,245	275,220	25
Business services	38,674	38,674	-
Plant services	177,842	182,109	(4,267)
Student transportation services	268,290	268,290	-
Central services	56,510	56,510	-
Food services	214,085	214,085	-
Capital outlay	4,265	-	4,265
TOTAL EXPENDITURES	<u>4,331,820</u>	<u>4,359,758</u>	<u>(27,938)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,405,715	1,414,195	8,480
OTHER FINANCING SOURCES (USES)			
Transfers out	(639,900)	(639,900)	-
Net Change in Fund Balances	765,815	774,295	8,480
FUND BALANCES - BEGINNING	<u>5,017,419</u>	<u>5,017,419</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 5,783,234</u>	<u>\$ 5,791,714</u>	<u>\$ 8,480</u>

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**1993 SALES TAX**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2023**

Exhibit 11-10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,581,331	\$ 5,617,124	\$ 35,793
Interest earnings	77,836	78,461	625
TOTAL REVENUES	<u>5,659,167</u>	<u>5,695,585</u>	<u>36,418</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,237,030	1,233,713	3,317
Special programs	336,260	336,088	172
Other instructional programs	148,698	148,688	10
Support services:			
Student services	131,441	131,441	-
Instructional staff support	478,228	479,825	(1,597)
General administration	21,381	23,579	(2,198)
School administration	657,905	657,611	294
Business services	22,624	22,624	-
Plant services	113,643	116,163	(2,520)
Student transportation services	157,480	157,480	-
Central services	33,381	33,381	-
Food services	126,332	126,332	-
Capital outlay	<u>2,522</u>	<u>-</u>	<u>2,522</u>
TOTAL EXPENDITURES	<u>3,466,925</u>	<u>3,466,925</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,192,242	2,228,660	36,418
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1,799,762)</u>	<u>(1,799,762)</u>	<u>-</u>
Net Change in Fund Balances	392,480	428,898	36,418
FUND BALANCES - BEGINNING	<u>2,308,213</u>	<u>2,308,213</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 2,700,693</u></u>	<u><u>\$ 2,737,111</u></u>	<u><u>\$ 36,418</u></u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS**

**EARLY CHILDHOOD**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-11

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 938,518	\$ 938,518	\$ -
Federal sources	236,501	236,501	-
	<u>1,175,019</u>	<u>1,175,019</u>	<u>-</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Special programs	167,339	167,339	-
Other instructional programs	984,355	984,355	-
Support services:			
Instructional staff support	27,880	27,880	-
	<u>1,179,574</u>	<u>1,179,574</u>	<u>-</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(4,555)	(4,555)	-
OTHER FINANCING SOURCES (USES)			
Transfers out	(16,393)	(16,393)	-
	<u>(20,948)</u>	<u>(20,948)</u>	<u>-</u>
Net Change in Fund Balances			
	(20,948)	(20,948)	-
FUND BALANCES - BEGINNING	66,868	66,868	-
FUND BALANCES - ENDING	<u>\$ 45,920</u>	<u>\$ 45,920</u>	<u>\$ -</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
OTHER MISCELLANEOUS**

**Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2023**

Exhibit 11-12

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>			
Federal sources	\$ 719,898	\$ 719,898	\$ -
<b>TOTAL REVENUES</b>	<b>719,898</b>	<b>719,898</b>	<b>-</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	95,907	95,907	-
Special programs	172	172	-
Other instructional programs	201,400	201,400	-
Support services:			
Student services	32,845	32,845	-
Instructional staff support	217,635	217,635	-
Student transportation services	116	116	-
<b>TOTAL EXPENDITURES</b>	<b>548,075</b>	<b>548,075</b>	<b>-</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>171,823</b>	<b>171,823</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(171,823)	(171,823)	-
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Lincoln Parish School Board**

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## **Lincoln Parish School Board**

### **Nonmajor Debt Service Funds**

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

The School Board utilizes the following debt service funds:

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

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

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

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

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

**\*\*Note:** These funds were renamed in the 2023 report. For the 2022 report, these were named Parishwide Sinking and Ruston No. 1 Sinking, respectively.

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUNDS**

**Combining Balance Sheet**

**June 30, 2023**

	<b>SCHOOL DISTRICTS</b>		
	<b>RUSTON NO. 1</b>	<b>SIMSBORO NO. 3</b>	<b>CHOUDRANT NO. 6</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,609,956	\$ 502,501	\$ 723,286
Investments	2,732,000	-	-
Receivables	24,254	582	1,039
<b>TOTAL ASSETS</b>	<b>5,366,210</b>	<b>503,083</b>	<b>724,325</b>
<b>FUND BALANCES:</b>			
Restricted	5,366,210	503,083	724,325
Committed	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>\$ 5,366,210</b>	<b>\$ 503,083</b>	<b>\$ 724,325</b>

**Exhibit 12**

<b>SCHOOL DISTRICTS</b>		
<b>PARISHWIDE 2009 QCSB SINKING</b>	<b>PARISHWIDE 2011 QCSB SINKING</b>	<b>TOTAL</b>
<hr/>		
\$ 578,115	\$ 545,214	\$ 4,959,072
4,453,670	2,594,895	9,780,565
-	-	25,875
<hr/>		
5,031,785	3,140,109	14,765,512
<hr/>		
4,454,305	2,354,398	13,402,321
577,480	785,711	1,363,191
<hr/>		
\$ 5,031,785	\$ 3,140,109	\$ 14,765,512
<hr/>		

# LINCOLN PARISH SCHOOL BOARD

## NONMAJOR DEBT SERVICE FUNDS

### Combining Statement of Revenues, Expenditures, and Changes in Fund Balances For the Year Ended June 30, 2023

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,978,138	\$ 474,625	\$ 686,453
Interest earnings	81,872	14,338	22,212
	<u>6,060,010</u>	<u>488,963</u>	<u>708,665</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	183,496	14,358	21,221
Business services	81	33	39
Debt service:			
Principal retirement	3,060,000	475,000	495,000
Interest and bank charges	704,865	33,048	179,850
	<u>3,948,442</u>	<u>522,439</u>	<u>696,110</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,111,568	(33,476)	12,555
FUND BALANCES - BEGINNING	<u>3,254,642</u>	<u>536,559</u>	<u>711,770</u>
FUND BALANCES - ENDING	<u>\$ 5,366,210</u>	<u>\$ 503,083</u>	<u>\$ 724,325</u>

Exhibit 13

SCHOOL DISTRICTS		
PARISHWIDE 2009 QCSB SINKING	PARISHWIDE 2011 QCSB SINKING	TOTAL
\$ -	\$ -	\$ 7,139,216
103,561	70,278	292,261
103,561	70,278	7,431,477
-	-	219,075
350	507	1,010
-	-	4,030,000
500	25,385	943,648
850	25,892	5,193,733
102,711	44,386	2,237,744
4,929,074	3,095,723	12,527,768
\$ 5,031,785	\$ 3,140,109	\$ 14,765,512

## **Lincoln Parish School Board**

### **Nonmajor Capital Project Funds**

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

The School Board utilizes the following capital project funds:

PARISHWIDE CAPITAL PROJECTS

2023 SIMSBORO BOND

INSURANCE PROCEEDS FUND

**LINCOLN PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**Combining Balance Sheet**  
**June 30, 2023**

Exhibit 14

	<b>PARISHWIDE CAPITAL PROJECTS</b>	<b>2023 SIMSBORO BOND</b>	<b>INSURANCE PROCEEDS FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 457,928	\$ 27,918	\$ 1,139,717	\$ 1,625,563
Investments	-	-	1,279,143	1,279,143
<b>TOTAL ASSETS</b>	<u>457,928</u>	<u>27,918</u>	<u>2,418,860</u>	<u>2,904,706</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	-	27,918	-	27,918
Interfund payables	-	37,572	-	37,572
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>65,490</u>	<u>-</u>	<u>65,490</u>
<b>FUND BALANCES:</b>				
Committed	457,928	-	2,418,860	2,876,788
Unassigned	-	(37,572)	-	(37,572)
<b>TOTAL FUND BALANCES</b>	<u>457,928</u>	<u>(37,572)</u>	<u>2,418,860</u>	<u>2,839,216</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 457,928</u>	<u>\$ 27,918</u>	<u>\$ 2,418,860</u>	<u>\$ 2,904,706</u>

**LINCOLN PARISH SCHOOL BOARD**

**NONMAJOR CAPITAL PROJECT FUNDS**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2023**

**Exhibit 15**

	<b>PARISHWIDE CAPITAL PROJECTS</b>	<b>2023 SIMSBORO BOND</b>	<b>INSURANCE PROCEEDS FUND</b>	<b>TOTAL</b>
<b>REVENUES</b>				
Local sources:				
Interest earnings	\$ 2,797	\$ -	\$ 69,149	\$ 71,946
State sources:				
Other	144,523	-	-	144,523
<b>TOTAL REVENUES</b>	<b>147,320</b>	<b>-</b>	<b>69,149</b>	<b>216,469</b>
<b>EXPENDITURES</b>				
Current:				
Support services:				
Business services	118	-	1,987	2,105
Plant services	13,889	-	-	13,889
Capital outlay	365,165	37,572	-	402,737
<b>TOTAL EXPENDITURES</b>	<b>379,172</b>	<b>37,572</b>	<b>1,987</b>	<b>418,731</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(231,852)</b>	<b>(37,572)</b>	<b>67,162</b>	<b>(202,262)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	400,000	-	-	400,000
<b>Net Change in Fund Balances</b>	<b>168,148</b>	<b>(37,572)</b>	<b>67,162</b>	<b>197,738</b>
<b>FUND BALANCES - BEGINNING</b>	<b>289,780</b>	<b>-</b>	<b>2,351,698</b>	<b>2,641,478</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 457,928</b>	<b>\$ (37,572)</b>	<b>\$ 2,418,860</b>	<b>\$ 2,839,216</b>

## **Lincoln Parish School Board**

### **INTERNAL SERVICE FUNDS**

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

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

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

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**

**Combining Statement of Net Position**

**June 30, 2023**

**Exhibit 16**

	<b>WORKERS' COMPENSATION</b>	<b>GROUP HEALTH INSURANCE</b>	<b>TOTAL</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 514,322	\$ 2,534,177	\$ 3,048,499
Investments	-	1,485,550	1,485,550
Receivables	20,749	133,813	154,562
Interfund receivables	-	988,138	988,138
	<hr/>	<hr/>	<hr/>
TOTAL CURRENT ASSETS	535,071	5,141,678	5,676,749
	<hr/>	<hr/>	<hr/>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	-	562,252	562,252
Claims payable	70,466	1,252,595	1,323,061
	<hr/>	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES	70,466	1,814,847	1,885,313
	<hr/>	<hr/>	<hr/>
<b>NON CURRENT LIABILITIES</b>			
Claims payable	75,419	-	75,419
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	145,885	1,814,847	1,960,732
	<hr/>	<hr/>	<hr/>
<b>NET POSITION</b>			
Unrestricted	389,186	3,326,831	3,716,017
	<hr/>	<hr/>	<hr/>
TOTAL NET POSITION	\$ 389,186	\$ 3,326,831	\$ 3,716,017
	<hr/>	<hr/>	<hr/>

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Combining Statement of Revenues, Expenses,**  
**and Changes in Fund Net Position**  
**For the Year Ended June 30, 2023**

**Exhibit 17**

	<b><u>WORKERS'</u></b> <b><u>COMPENSATION</u></b>	<b><u>GROUP</u></b> <b><u>HEALTH</u></b> <b><u>INSURANCE</u></b>	<b><u>TOTAL</u></b>
OPERATING REVENUES			
Premiums	\$ 141,978	\$ 14,278,101	\$ 14,420,079
Other revenues	31,376	2,608	33,984
	<u>173,354</u>	<u>14,280,709</u>	<u>14,454,063</u>
TOTAL OPERATING REVENUES			
OPERATING EXPENSES			
Administration	713	1,532,747	1,533,460
Insurance premiums	-	2,562,008	2,562,008
Claims	50,173	10,165,351	10,215,524
	<u>50,886</u>	<u>14,260,106</u>	<u>14,310,992</u>
TOTAL OPERATING EXPENSES			
Operating income (loss)	122,468	20,603	143,071
NON OPERATING REVENUES/EXPENSES			
Earnings (loss) on investments	16,534	68,650	85,184
	<u>139,002</u>	<u>89,253</u>	<u>228,255</u>
Change in Net Position			
NET POSITION - BEGINNING	250,184	3,237,578	3,487,762
	<u>250,184</u>	<u>3,237,578</u>	<u>3,487,762</u>
NET POSITION - ENDING	\$ 389,186	\$ 3,326,831	\$ 3,716,017
	<u>\$ 389,186</u>	<u>\$ 3,326,831</u>	<u>\$ 3,716,017</u>

**LINCOLN PARISH SCHOOL BOARD**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**

**Combining Statement of Cash Flows**

**For the Year Ended June 30, 2023**

**Exhibit 18**

	<b>WORKERS' COMPENSATION</b>	<b>GROUP HEALTH INSURANCE</b>	<b>TOTAL</b>
<b>CASH FLOW (USES) FROM OPERATING ACTIVITIES</b>			
Receipts from interfund services provided	\$ 121,229	\$ 13,234,242	\$ 13,355,471
Other receipts	31,376	2,608	33,984
Payments for administration	(713)	(1,532,747)	(1,533,460)
Payments for insurance premiums	-	(2,620,918)	(2,620,918)
Payments for claims	(141,978)	(9,702,979)	(9,844,957)
Net cash provided by (used for) operating activities	9,914	(619,794)	(609,880)
<b>CASH FLOW (USES) FROM INVESTING ACTIVITIES</b>			
Sale (Purchase) of investments	419,815	407,546	827,361
Earnings (loss) on investments	16,534	68,650	85,184
Net cash provided by (used for) investing activities	436,349	476,196	912,545
Net increase (decrease) in cash and cash equivalents	446,263	(143,598)	302,665
CASH AND CASH EQUIVALENTS - BEGINNING	68,059	2,677,775	2,745,834
CASH AND CASH EQUIVALENTS - ENDING	514,322	2,534,177	3,048,499
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	122,468	20,603	143,071
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	(20,749)	(112,106)	(132,855)
(Increase) decrease in interfund receivable	-	(931,753)	(931,753)
Increase (decrease) in accounts payable	-	(58,910)	(58,910)
Increase (decrease) in claims payable	(91,805)	462,372	370,567
Net cash provided by (used for) operating activities	\$ 9,914	\$ (619,794)	\$ (609,880)

## **GENERAL INFORMATION**

**LINCOLN PARISH SCHOOL BOARD**

**STUDENT ACTIVITY FUNDS  
Schedule of Changes in Fund Balances  
For the Year Ended June 30, 2023**

**Exhibit 19**

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 67,365	\$ 103,665	\$ 92,193	\$ 78,837
Choudrant High School	158,060	392,806	392,721	158,145
Cypress Springs Elementary	32,616	96,919	113,061	16,474
Dubach High School	62,194	43,767	41,425	64,536
Early Childhood Center	163,569	23,681	64,193	123,057
Glen View Elementary	207,083	57,748	90,766	174,065
Hillcrest Elementary	57,756	67,651	62,449	62,958
I. A. Lewis School	75,397	87,059	88,922	73,534
Ruston Elementary	49,369	83,067	94,889	37,547
Ruston High School	624,016	1,678,103	1,590,528	711,591
Ruston Junior High	174,567	317,260	332,107	159,720
Simsboro High	164,830	309,945	293,753	181,022
Totals	<u>\$ 1,836,822</u>	<u>\$ 3,261,671</u>	<u>\$ 3,257,007</u>	<u>\$ 1,841,486</u>

## Lincoln Parish School Board

### Schedule of Compensation Paid Board Members For the Year Ended June 30, 2023

#### Exhibit 20

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month and the president receives \$700 per month for performing the duties of the office.

Joe E. Mitcham, Jr., President	\$ 8,400
Deborah E. Abrahm	7,200
Otha L. Anders	7,200
Lisa A. Best	3,600
Richard Canterbury	7,200
Donna Doss	7,200
David Ferguson	7,200
Danny R. Hancock	7,200
Lynda Henderson, Vice President	7,200
George Mack, Jr.	7,200
John Phillips	3,600
Hunter Smith	7,200
Susan Wiley	3,600
Danielle Williams	<u>3,600</u>
Total	<u>\$87,600</u>

**Lincoln Parish School Board**

**Schedule of Compensation, Benefits and Other Payments to Agency Head (Superintendent)  
For the Year Ended June 30, 2023**

**Exhibit 21**

**Agency Head Name: Ricky Durrett, Superintendent**

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 171,021
Benefits - insurance	16,738
Benefits - retirement	44,556
Benefits - medicare	2,532
Benefits - public official's bond	315
Cell phone	1,200
Dues	659
Travel	2,986
Car allowance	7,440
Other - subscriptions	79
Total	<u>\$ 247,526</u>

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# STATISTICAL SECTION



**Lincoln Parish School Board**  
**Statistical Section**  
**Contents**

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<b>Financial Trends</b>		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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Changes in Net Position	2	180
Fund Balances of Governmental Funds	3	181
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<b>Revenue Capacity</b>		
These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property tax.		
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**Lincoln Parish School Board  
Statistical Section  
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**Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.

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**Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

School Building Information	17	195
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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

(concluded)

Table 1

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Net Position by Component  
As of June 30, 2014 through June 30, 2023

(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net investment in capital assets	\$ 18,889,958	\$ 19,672,809	\$ 21,318,895	\$ 20,760,858	\$ 20,757,280	\$ 22,413,218	\$ 23,692,562	\$ 22,489,550	\$ 22,457,566	\$ 23,022,542
Restricted	19,385,787	20,730,179	21,861,350	20,490,861	21,966,989	25,363,085	22,754,166	23,833,155	27,091,784	31,649,307
Unrestricted	(20,778,030)	(101,376,587)	(104,556,524)	(109,622,258)	(167,155,292)	(177,233,125)	(180,793,731)	(171,257,646)	(155,664,911)	(144,210,120)
Total governmental activities net position	<u>\$ 17,497,715</u>	<u>\$ (60,973,599)</u>	<u>\$ (61,376,279)</u>	<u>\$ (68,370,539)</u>	<u>\$ (124,431,023)</u>	<u>\$ (129,456,822)</u>	<u>\$ (134,347,003)</u>	<u>\$ (124,934,941)</u>	<u>\$ (106,115,561)</u>	<u>\$ (89,538,271)</u>

Source: Annual Comprehensive Financial Report

Table 2

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Changes in Net Position  
Fiscal Years Ended June 30, 2014 through June 30, 2023  
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 32,663,625	\$ 34,247,192	\$ 33,264,279	\$ 34,522,849	\$ 32,441,982	\$ 33,583,437	\$ 33,590,558	\$ 34,639,889	\$ 31,946,623	\$ 37,462,004
Special programs	8,759,210	8,864,384	9,222,025	10,306,694	9,664,182	9,671,384	9,222,009	8,733,602	6,945,695	7,855,429
Other instructional programs	6,491,780	6,380,248	7,038,294	6,859,185	6,417,769	7,458,160	8,198,315	8,176,319	8,429,207	10,595,301
Support services:										
Student services	4,560,723	4,694,693	4,943,395	4,663,641	4,132,205	4,700,001	4,759,305	5,178,102	5,142,462	5,791,521
Instructional staff support	5,027,381	4,805,141	5,063,025	5,935,285	5,338,573	5,755,190	5,112,000	5,549,246	5,145,437	5,877,728
General administration	1,701,078	1,645,180	2,144,596	1,872,977	2,215,037	2,070,153	946,192	1,580,250	1,742,879	1,946,069
School administration	5,026,979	4,971,805	5,047,343	5,146,860	4,856,223	4,940,707	4,869,990	4,632,871	4,003,368	4,937,831
Business services	895,336	971,276	999,380	988,405	962,695	1,131,950	954,941	903,136	786,872	981,923
Plant services	6,336,565	6,452,901	6,754,949	6,332,191	6,726,152	6,563,512	6,859,060	6,887,276	7,022,398	8,154,437
Student transportation services	4,572,395	4,178,165	3,968,266	4,412,274	4,188,198	4,433,524	5,020,985	4,537,688	4,570,725	5,008,791
Central services	716,716	726,120	692,382	514,685	494,850	464,282	1,300,965	1,655,378	1,636,742	1,809,088
Food services	4,763,151	4,689,505	4,702,082	4,451,103	4,133,028	4,466,320	4,216,653	4,209,939	4,060,133	4,673,908
Community service programs	98,181	103,415	122,103	126,702	117,721	119,519	108,151	46,108	65,603	61,000
Interest on long-term debt	1,389,160	1,505,207	1,576,941	1,540,338	1,433,042	1,410,677	1,308,394	1,218,820	1,129,010	1,032,017
Total expenses	<u>83,002,280</u>	<u>84,235,232</u>	<u>85,539,060</u>	<u>87,673,189</u>	<u>83,121,657</u>	<u>86,768,816</u>	<u>86,467,518</u>	<u>87,948,624</u>	<u>82,627,154</u>	<u>96,187,047</u>
<b>Program Revenues</b>										
Charges for services:										
Food Service Operations	285,760	274,055	236,185	104,455	110,469	114,424	100,208	18,659	16,151	104,316
Operating Grants and Contributions	7,597,696	7,126,905	8,646,589	8,663,197	8,576,786	9,778,532	9,196,432	14,817,450	15,516,304	20,312,362
Total program revenues	<u>7,883,456</u>	<u>7,400,960</u>	<u>8,882,774</u>	<u>8,767,652</u>	<u>8,687,255</u>	<u>9,892,956</u>	<u>9,296,640</u>	<u>14,906,034</u>	<u>15,532,455</u>	<u>20,416,678</u>
<b>Net (Expense) / Revenue</b>	<u>(75,118,824)</u>	<u>(76,834,272)</u>	<u>(76,656,286)</u>	<u>(78,905,537)</u>	<u>(74,434,402)</u>	<u>(76,875,860)</u>	<u>(77,170,878)</u>	<u>(73,042,590)</u>	<u>(67,094,699)</u>	<u>(75,770,369)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Taxes										
Property taxes	16,981,856	17,670,812	18,624,264	19,905,768	19,767,276	20,466,383	20,895,217	21,935,720	22,504,794	24,873,156
Sales taxes	15,930,635	21,824,714	21,677,475	19,215,744	19,766,667	17,792,665	17,881,164	24,344,433	27,408,856	28,022,131
Grants and contributions not restricted to specific programs	32,329,375	33,247,328	34,355,511	31,436,022	28,470,824	29,042,734	30,687,814	31,637,334	32,629,129	34,202,999
Interest and investment earnings	215,195	112,897	228,500	381,412	671,474	978,771	797,508	238,591	229,275	1,805,517
Miscellaneous	683,297	1,122,743	1,367,856	972,324	2,943,149	3,569,508	2,018,994	2,619,432	3,142,025	3,443,856
Total	<u>66,140,358</u>	<u>73,978,494</u>	<u>76,253,606</u>	<u>71,911,270</u>	<u>71,619,390</u>	<u>71,850,061</u>	<u>72,280,697</u>	<u>80,775,510</u>	<u>85,914,079</u>	<u>92,347,659</u>
<b>Change in Net Position</b>	<u>\$ (8,978,466)</u>	<u>\$ (2,855,778)</u>	<u>\$ (402,680)</u>	<u>\$ (6,994,267)</u>	<u>\$ (2,815,012)</u>	<u>\$ (5,025,799)</u>	<u>\$ (4,890,181)</u>	<u>\$ 7,732,920</u>	<u>\$ 18,819,380</u>	<u>\$ 16,577,290</u>

Source: Annual Comprehensive Financial Report

Table 3

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Fund Balances of Governmental Funds  
As of June 30, 2014 through June 30, 2023  
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Restricted	\$ 2,504,929	\$ 2,786,218	\$ 3,177,809	\$ 2,703,222	\$ 2,787,025	\$ 2,361,210	\$ 1,494,990	\$ 1,576,417	\$ 2,567,805	\$ 3,086,836
Committed	5,633,198	4,865,055	4,963,711	3,845,407	3,993,612	3,704,218	3,470,446	5,235,095	7,607,188	9,483,265
Assigned	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	206,935	200,000
Unassigned	9,835,583	10,942,748	14,654,620	16,463,570	11,417,295	8,571,303	8,552,249	11,775,592	13,807,548	16,729,442
Total general fund	<u>18,173,710</u>	<u>18,794,021</u>	<u>22,996,140</u>	<u>23,212,199</u>	<u>18,397,932</u>	<u>14,836,731</u>	<u>13,717,685</u>	<u>18,787,104</u>	<u>24,189,476</u>	<u>29,499,543</u>
All Other Governmental Funds										
Nonspendable	144,401	100,469	73,536	146,018	58,455	31,366	101,038	54,101	73,488	84,770
Restricted	23,366,913	25,756,027	25,295,473	18,771,100	19,503,129	23,402,437	21,634,248	22,602,837	24,837,691	28,842,421
Committed	10,225,053	10,404,549	7,885,242	9,639,941	11,770,879	7,162,361	7,359,743	12,217,819	11,660,144	12,818,351
Assigned	-	-	-	-	-	-	-	642,198	1,556,332	1,332,304
Unassigned	-	-	-	-	-	-	-	-	-	(37,572)
Total all other governmental funds	<u>33,736,367</u>	<u>36,261,045</u>	<u>33,254,251</u>	<u>28,557,059</u>	<u>31,332,463</u>	<u>30,596,164</u>	<u>29,095,029</u>	<u>35,516,955</u>	<u>38,127,655</u>	<u>43,040,274</u>
Grand Total of funds	<u>\$ 51,910,077</u>	<u>\$ 55,055,066</u>	<u>\$ 56,250,391</u>	<u>\$ 51,769,258</u>	<u>\$ 49,730,395</u>	<u>\$ 45,432,895</u>	<u>\$ 42,812,714</u>	<u>\$ 54,304,059</u>	<u>\$ 62,317,131</u>	<u>\$ 72,539,817</u>

Source: Annual Comprehensive Financial Report

Table 4

LINCOLN PARISH SCHOOL BOARD Ruston, Louisiana										
Changes in Fund Balances of Governmental Funds Fiscal Years Ended June 30, 2014 through June 30, 2023 (Modified Accrual Basis of Accounting)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>										
Ad valorem taxes	\$ 16,981,856	\$ 17,670,812	\$ 18,624,264	\$ 19,905,768	\$ 19,767,276	\$ 20,466,383	\$ 20,895,217	\$ 21,935,720	\$ 22,504,794	\$ 24,873,156
Sales & use taxes	15,930,635	21,824,714	21,677,475	19,215,744	19,766,667	17,792,665	17,881,164	24,344,433	27,408,856	28,022,131
Investment Earning	130,791	107,376	215,951	354,274	637,544	926,597	759,339	233,970	231,742	1,720,333
Food Services	285,760	274,055	236,185	104,455	110,469	114,424	100,208	18,659	16,151	104,316
Other Revenues	521,725	818,166	1,404,067	807,867	1,018,395	1,086,708	947,924	2,418,724	3,183,966	3,069,739
Total revenues from local sources	33,850,767	40,695,123	42,157,942	40,388,108	41,300,351	40,386,777	40,583,852	48,951,506	53,345,509	57,789,675
Revenue from state sources:										
Equalization	31,657,271	32,942,869	34,060,865	31,125,348	28,167,643	28,741,661	30,378,571	31,333,593	32,327,481	33,900,143
Other	1,619,796	830,267	1,297,965	1,007,482	785,007	773,275	1,280,351	1,184,474	1,144,353	1,734,357
Total revenue from state sources	33,277,067	33,773,136	35,358,830	32,132,830	28,952,650	29,514,936	31,658,922	32,518,067	33,471,834	35,634,500
Revenue from federal sources	6,650,004	6,601,097	7,643,270	7,966,389	8,094,960	9,306,330	8,225,324	14,006,642	14,673,599	18,880,861
Total Revenues	73,777,838	81,069,356	85,160,042	80,487,327	78,347,961	79,208,043	80,468,098	95,476,215	101,490,942	112,305,036
<b>Expenditures:</b>										
Current:										
Instruction services	39,897,194	42,103,939	42,618,771	42,389,986	43,132,274	44,753,913	43,782,027	46,319,139	49,365,084	54,538,597
Student services	4,218,687	4,308,702	4,574,644	4,120,635	4,068,336	4,581,106	4,474,306	5,104,496	6,022,601	6,279,857
Instructional staff support	4,452,557	4,408,802	4,615,250	5,348,514	5,217,034	5,587,416	4,800,511	5,485,667	5,970,638	6,327,108
General administration	1,556,495	1,553,646	2,034,874	1,688,892	1,592,561	1,455,407	1,496,524	1,581,348	1,809,160	2,002,333
School administration	4,657,489	4,529,093	4,660,427	4,550,237	4,781,511	4,793,155	4,553,893	4,576,864	4,822,928	5,371,136
Business services	826,757	902,902	937,758	898,208	935,592	1,087,657	896,286	888,837	913,208	1,051,248
Plant services	5,742,758	6,209,713	6,530,639	6,017,888	6,741,000	6,520,241	6,717,542	6,628,450	7,316,411	8,265,348
Student transportation services	3,653,350	3,640,654	3,422,256	3,656,780	3,807,100	4,320,102	4,137,295	4,162,318	4,307,974	4,673,271
Central services	709,879	717,647	686,392	503,448	493,712	451,824	1,239,731	1,625,545	1,872,012	1,909,883
Food service	4,201,941	4,426,764	4,485,793	4,117,506	4,024,980	4,351,638	4,024,733	4,190,490	4,397,920	4,901,750
Community services	98,181	103,415	123,355	117,272	125,294	125,766	109,295	48,272	63,813	61,143
Capital Outlay	5,354,216	6,013,528	12,788,489	7,166,868	2,917,896	3,519,291	2,919,265	502,132	1,677,705	1,780,754
Debt service:										
Principal	2,410,000	2,790,000	2,920,000	3,035,000	3,160,000	3,375,000	3,485,000	3,625,000	3,910,000	4,030,000
Interest	1,181,817	1,334,712	1,407,409	1,370,659	1,359,327	1,287,625	1,212,253	1,126,162	1,039,766	944,148
Bond Issuance	-	-	53,904	116,107	-	-	-	-	-	-
Total Expenditures	78,961,321	83,043,517	91,859,961	85,098,000	82,356,617	86,210,141	83,848,661	85,864,720	93,489,220	102,136,576
Excess of revenues over (under) expenditures	(5,183,483)	(1,974,161)	(6,699,919)	(4,610,673)	(4,008,656)	(7,002,098)	(3,380,563)	9,611,495	8,001,722	10,168,460
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	8,000,000	5,000,000	13,135,000	5,595,000	-	-	-	-	-	-
Payments to escrow agent	-	-	(4,980,000)	(6,276,830)	-	-	-	-	-	-
Transfers in	2,888,527	3,289,794	1,790,279	3,001,625	4,797,823	1,397,900	657,017	4,827,806	5,764,804	5,700,912
Transfers out	(2,888,527)	(3,289,941)	(2,290,279)	(3,001,625)	(4,575,000)	(1,397,900)	(657,017)	(4,827,806)	(5,764,804)	(5,700,912)
Other	-	119,293	240,244	811,363	1,746,970	2,704,598	760,382	200,708	11,350	54,226
Total other financing sources (uses)	8,000,000	5,119,146	7,895,244	129,533	1,969,793	2,704,598	760,382	200,708	11,350	54,226
Net change in fund balances	\$ 2,816,517	\$ 3,144,985	\$ 1,195,325	\$ (4,481,140)	\$ (2,038,863)	\$ (4,297,500)	\$ (2,620,181)	\$ 9,812,203	\$ 8,013,072	\$ 10,222,686
Debt service as a percentage of noncapital expenditures	4.9%	5.4%	5.5%	5.7%	5.7%	5.6%	5.8%	5.6%	5.4%	5.0%

Source: Annual Comprehensive Financial Report

Table 5

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2014	\$ 189,625,042	\$ 102,372,586	\$ 132,835,571	\$ 56,722,532	\$368,110,667	83.35	\$ 3,305,682,426	12.85%
2015	192,958,394	100,769,419	145,669,235	56,961,721	382,435,327	83.35	3,368,585,893	13.04%
2016	196,294,125	105,606,908	158,949,220	57,071,964	403,778,289	83.35	3,568,550,012	12.91%
2017	224,435,657	112,921,687	176,394,963	58,577,541	455,174,766	80.27	4,008,485,298	12.82%
2018	229,235,196	115,363,001	168,168,483	58,144,746	454,621,934	77.77	4,020,231,828	12.75%
2019	234,538,663	113,495,781	181,304,775	58,159,866	471,179,353	77.77	4,161,196,264	12.72%
2020	245,232,502	113,340,276	181,871,840	57,891,849	482,552,769	76.25	4,284,065,966	12.62%
2021	245,927,203	114,712,195	178,179,165	58,281,765	480,536,798	76.74	4,409,596,734	12.22%
2022	249,457,826	120,956,211	181,294,115	58,965,783	492,742,369	75.93	4,530,165,514	12.18%
2023	264,363,915	120,956,211	181,294,115	59,205,274	507,408,967	80.78	4,530,165,514	12.51%

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years. Reassessments were done in FY 2017 for the 2016 Tax Roll and in FY 2021 for the 2020 Tax Roll.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
  - 10% land
  - 10% residential improvements
  - 15% industrial improvements
  - 15% machinery
  - 15% commercial improvements
  - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes operating and debt millages combined for all parishwide and individual taxing districts of the School Board.

Table 6

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana  
  
Overlapping Governments  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Lincoln Parish Police Jury	City of Ruston	
2014	44.60	38.75	83.35	20.66	8.80	112.81
2015	44.60	38.75	83.35	20.38	8.80	112.53
2016	44.60	38.75	83.35	20.38	8.80	112.53
2017	41.52	38.75	80.27	17.51	8.16	105.94
2018	41.52	36.25	77.77	17.82	8.15	103.74
2019	41.52	36.25	77.77	17.62	8.16	103.55
2020	42.00	34.25	76.25	19.07	8.16	103.48
2021	42.99	33.75	76.74	18.50	8.08	103.32
2022	43.04	32.89	75.93	18.36	8.08	102.37
2023	43.08	37.70	80.78	18.36	8.08	107.22

## Notes:

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

Table 7

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Principal Property Taxpayers  
June 30, 2023 and Nine Years Ago

Taxpayer	Fiscal Year 2023			Fiscal Year 2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
TGNR TVL LLC	\$ 38,011,453	1	7.71 %			
Roseburg Forest Products	13,602,893	2	2.76	\$ 10,507,881	3	2.85 %
ETC Texas Pipeline	11,567,279	3	2.35			
Origin Bancorp Inc.	10,560,567	4	2.14			
Weyerhaeuser NR Co. LA 762	10,484,466	5	2.13	9,169,900	4	2.49
Enable Mississippi River Trans	8,066,780	6	1.64	11,369,820	2	3.09
Penntex North Louisiana LLC	6,969,412	7	1.41			
Enable Gas Transfer	6,856,030	8	1.39	5,074,460	8	1.38
Entergy Louisiana	6,674,100	9	1.35	4,969,580	9	1.35
Nadel & Gussman Ruston LLC	6,523,979	10	1.32			
Wildhorse Resources LLC				30,203,990	1	8.21
Regency Gas Gathering & Proc				6,443,180	5	1.75
LaClede Gas Co				6,341,840	6	1.72
Community Trust Bank				5,515,103	7	1.50
Saint Gobain				4,753,167	10	1.29
Totals	<u>\$ 119,316,959</u>		<u>16.50 %</u>	<u>\$ 94,348,921</u>		<u>25.63 %</u>

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

Table 8

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Property Tax Levies and Collections  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 17,414,011	\$ 16,476,372	94.62%	\$ (1,889)	\$ 16,474,483	94.60%
2015	17,363,790	17,135,203	98.68%	(400)	17,134,803	98.68%
2016	18,366,805	17,737,510	96.57%	1,888	17,739,398	96.58%
2017	19,601,161	19,572,825	99.86%	19,291	19,592,116	99.95%
2018	19,466,515	19,424,102	99.78%	28,987	19,453,089	99.93%
2019	20,208,296	20,095,703	99.44%	2,489	20,098,192	99.46%
2020	21,053,202	20,545,365	97.59%	37,552	20,582,917	97.77%
2021	21,668,636	21,533,861	99.38%	42,611	21,576,472	99.57%
2022	22,564,461	21,349,026	94.61%	136,933	21,485,959	95.22%
2023	24,548,432	23,480,171	95.65%	N/A	23,480,171	95.65%

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

N/A - Information is not yet available.

(1) Negative amounts represent refunds submitted to taxpayers

Table 9

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Sales and Use Tax Rates and Collections - All Governments  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

Fiscal Year	Sales and Use Tax Rates															
	Parishwide			Municipalities					Total Rate	Parishwide			Municipalities			
	School Board	Police Jury	Sheriff Dept.	City of Ruston	City of Grambling	Grambling EDD	Cooktown EDD	Other		School Board	Police Jury	Sheriff Dept.	Ruston	Grambling	Other	Total
2014	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	0.00%	2.25%	5.00%	\$ 16,029,943	\$ 6,011,299	\$ 2,000,568	\$ 8,964,195	\$ 465,755	\$ 1,392,676	\$ 34,864,436
2015	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	0.00%	2.25%	5.00%	21,717,482	8,144,046	2,706,659	10,037,505	478,108	2,132,781	45,216,581
2016	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	21,683,420	8,131,268	2,706,573	10,538,261	522,764	2,117,525	45,699,811
2017	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	19,215,744	7,207,333	2,386,995	10,891,088	603,641	1,709,517	42,014,318
2018	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.00%	2.25%	5.75%	19,759,622	7,373,025	2,457,726	15,316,281	625,480	1,823,289	47,355,423
2019	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	0.50%	2.25%	5.75%	17,798,249	6,672,272	2,222,435	16,251,258	687,833	1,656,631	45,288,679
2020	2.00%	0.75%	0.25%	2.50%	2.00%	0.50%	0.50%	2.25%	5.75%	17,875,875	6,703,456	2,230,830	17,793,237	639,615	1,485,469	46,728,482
2021	2.50%	0.75%	0.25%	2.50%	2.00%	0.50%	0.50%	2.25%	6.00%	24,344,435	7,694,158	2,564,705	20,716,797	826,411	1,191,615	57,338,121
2022	2.50%	0.75%	0.25%	2.50%	2.50%	0.50%	0.50%	3.50%	6.50%	27,140,073	8,158,973	2,719,443	22,052,809	885,329	1,410,928	62,367,557
2023	2.50%	0.75%	0.25%	2.50%	2.50%	0.50%	0.50%	3.50%	6.50%	28,290,913	8,716,578	2,819,166	23,157,258	921,387	2,069,031	65,974,333

## Notes:

- (1) Information provided by Lincoln Parish Sales and Use Tax Commission.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes Dubach, Choudrant, Convention and Visitors Bureau and Simsboro
- (4) Grambling column contains Grambling and Grambling Economic District. Tax for Grambling Economic Development District effective 4/1/2016
- (5) City of Grambling tax rate changed from 2.00 to 2.25 effective 4/1/2016
- (6) City of Ruston tax rate changed from 1.75 to 2.50 effective 7/1/2016
- (7) City of Grambling EDD tax rate effective 4/1/2016
- (8) Sales tax collections totals are as of June 30th each year
- (9) Cooktown EDD Effective 4/1/2019, tax changed to 2.50 effective 10/1/2020
- (10) Lincoln Parish School Board tax rate changed from 2.00 to 2.50 effective 10/1/2020
- (11) Ruston Power and Light EDD tax rate 1.75% effective 1/1/2022
- (12) Collections are reported on the cash basis.

Table 10

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Ratios of Outstanding Debt by Type  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

Fiscal Year Ended June 30	General Obligation & Private Placement Bonds	Qualified School Construction Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2014	\$ 43,840,000	\$ 11,652,000	\$ 55,492,000	3.58%	\$ 1,170
2015	46,050,000	11,652,000	57,702,000	3.56%	1,212
2016	51,285,000	11,652,000	62,937,000	3.87%	1,317
2017	49,171,541	11,652,000	60,823,541	3.58%	1,274
2018	45,915,404	11,652,000	57,567,404	3.30%	1,206
2019	42,492,315	11,652,000	54,144,315	3.02%	1,147
2020	38,935,202	11,652,000	50,587,202	2.68%	1,082
2021	35,238,089	11,652,000	46,890,089	2.24%	1,007
2022	31,255,975	11,652,000	42,907,975	1.95%	891
2023	27,153,863	11,652,000	38,805,863	1.77%	806

## Notes:

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

Table 11

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

Fiscal Year Ended June 30	General Obligation Bonds and Private Placement Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2014	\$ 43,840,000	\$ 3,700,630	\$ 40,139,370	1.21%	\$ 847
2015	46,050,000	3,013,379	43,036,621	1.28%	904
2016	51,285,000	2,943,546	48,341,454	1.35%	1,012
2017	49,171,541	2,785,903	46,385,638	1.16%	972
2018	45,915,404	3,204,528	42,710,876	1.06%	895
2019	42,492,315	2,087,796	40,404,519	0.97%	856
2020	38,935,202	1,840,584	37,094,618	0.87%	794
2021	35,238,089	2,010,423	33,227,666	0.75%	714
2022	31,255,975	1,998,637	29,257,338	0.65%	608
2023	27,153,863	3,695,576	23,458,287	0.52%	487

Notes:

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

Table 12

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Legal Debt Margin Information  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit	\$ 140,194,956	\$ 145,001,026	\$ 152,080,583	\$ 169,538,261	\$ 169,213,004	\$ 264,669,610	\$ 270,222,309	\$ 269,409,282	\$ 275,854,076	\$ 283,307,120
Total net debt applicable to limit	<u>40,139,370</u>	<u>43,036,621</u>	<u>48,341,454</u>	<u>46,385,638</u>	<u>42,710,876</u>	<u>39,016,127</u>	<u>37,094,618</u>	<u>33,227,666</u>	<u>29,257,338</u>	<u>23,458,287</u>
Legal debt margin	<u>\$ 100,055,586</u>	<u>\$ 101,964,405</u>	<u>\$ 103,739,129</u>	<u>\$ 123,152,623</u>	<u>\$ 126,502,128</u>	<u>\$ 225,653,483</u>	<u>\$ 233,127,691</u>	<u>\$ 236,181,616</u>	<u>\$ 246,596,738</u>	<u>\$ 259,848,833</u>
Total net debt applicable to the limit as a percentage of debt limit	28.63%	29.68%	31.79%	27.36%	25.24%	14.74%	13.73%	12.33%	10.61%	8.28%

**Legal Debt Margin Calculation for Fiscal Year 2023**

Assessed value	\$ 507,408,967
Add back: exempt real property	<u>59,205,274</u>
Total assessed value	<u>\$ 566,614,241</u>
Debt limit ( 50% of total assessed value)	\$ 283,307,120
Debt applicable to limit:	
General Obligation bonds	21,225,000
Private Placement bonds	5,355,000
Premium on bonds	573,863
Less: Amount set aside for repayment of general obligation debt	<u>3,695,576</u>
Total net debt applicable to limit	<u>23,458,287</u>
Legal debt margin	<u>\$ 259,848,833</u>

Source: Annual Comprehensive Financial Report

Assessed value is obtained from the Lincoln Parish Tax Assessor.

Notes:

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

Table 13

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2023

<b><u>Governmental Unit</u></b>	<b><u>Debt Outstanding</u></b>	<b><u>Estimated Percentage Applicable</u></b>	<b><u>Estimated Share of Overlapping Debt</u></b>
Lincoln Parish Police Jury	\$ 2,173,980	100.00%	\$ 2,173,980
City of Ruston	70,685,000	100.00%	70,685,000
Subtotal, overlapping debt			<u>72,858,980</u>
<b>Lincoln Parish School Board Direct Debt</b>			<u>38,805,863</u>
Total direct and overlapping debt			<u><u>\$ 111,664,843</u></u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Lincoln Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.

Table 14

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Pledged Revenue Coverage  
For the Fiscal Years Ended June 30, 2014 through June 30, 2023

Qualified School Construction Bonds							
Fiscal Year Ended June 30	Constitutional Ad Valorem Millage	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal(1)	Interest	Total	
2014	\$ 1,554,544	\$ -	\$ 1,554,544	\$ 776,800	\$ 59,036	\$ 835,836	1.86
2015	1,618,146	-	1,618,146	712,099	59,036	771,135	2.10
2016	1,702,466	-	1,702,466	695,226	59,036	754,262	2.26
2017	1,780,598	-	1,780,598	682,523	59,036	741,559	2.40
2018	1,774,921	-	1,774,921	538,714	59,036	597,750	2.97
2019	1,834,996	-	1,834,996	630,744	59,036	689,780	2.66
2020	1,840,469	-	1,840,469	624,867	59,036	683,903	2.69
2021	1,858,826	-	1,858,826	617,310	59,036	676,346	2.75
2022	1,919,408	-	1,919,408	613,902	59,036	672,938	2.85
2023	1,984,283	-	1,984,283	603,470	59,036	662,506	3.00

Source: Lincoln Parish School System

Notes:

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

Table 15

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Demographic and Economic Statistics  
Fiscal Years Ended June 30, 2014 Through June 30, 2023

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2014	47,414	\$ 1,550,864,526	\$ 32,709	6,354	58.23	7.6
2015	47,617	1,622,644,509	34,077	6,370	64.12	7.8
2016	47,774	1,627,994,598	34,077	6,488	64.42	7.3
2017	47,745	1,701,058,860	35,628	5,989	44.35	6.5
2018	47,744	1,746,714,240	36,585	5,888	60.93	5.2
2019	47,196	1,794,958,272	38,032	5,821	62.82	7.0
2020	46,742	1,888,844,220	40,410	5,767	61.93	6.3
2021	46,552	2,092,233,088	44,944	5,590	63.81	6.3
2022	48,152	2,195,153,376	45,588	5,584	60.78	4.3
2023	48,129	2,194,104,852	45,588	5,579	63.30	3.5

Sources:

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

Table 16

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Principal Employers  
June 30, 2023 and Nine Years Ago

	Fiscal Year 2023			Fiscal Year 2014		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Louisiana Tech University	1,230	1	6.06%	1,095	2	5.79%
Lincoln Parish School Board	1,104	2	5.44%	963	3	5.09%
Grambling State University	900	3	4.43%	691	4	3.65%
Northern Louisiana Medical Center	520	4	2.56%	678	5	3.58%
Genesis Entergy, Ruston	480	5	2.36%			
Walmart	450	6	2.22%	475	6	2.51%
Ardagh Glass Inc	433	7	2.13%			
Louisiana Methodists Childrens' Home	400	8	1.97%	363	7	1.92%
City of Ruston	268	9	1.32%	321	9	1.70%
North Louisiana Rehabilitation Center, Inc	230	10	1.13%			
Hunt, Guillot and Associates, LC				320	10	1.69%
State of LA - Civil Service				1,813	1	9.58%
Verallia North America				360	8	1.90%

Source: North Louisiana Economic Partnership 2020

Notes:

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

Table 17

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

School Building Information  
June 30, 2014 through June 30, 2023

Form of Government  
Area of Parish  
Regular School Days

President/School Board  
472 Square Miles  
180

Number of Schools:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pre-K	1	1	1	1	1	1	1	1	1	1
Pre-K - 5	-	-	-	1	1	1	1	1	1	1
Pre-K - 6	-	-	-	-	-	-	-	1	1	1
Pre-K - 12	-	-	-	-	-	-	1	1	1	1
K-2	-	-	-	2	2	2	2	2	2	2
K-5	5	5	5	-	-	-	-	-	-	-
K-6	1	1	1	1	1	1	1	-	-	-
K-8 (1)	2	2	2	1	1	1	1	1	1	1
K-12 (2)	2	2	2	2	2	2	1	1	1	-
3 - 5	-	-	-	2	2	2	2	2	2	2
6 Grade Only	1	1	1	1	1	1	1	1	1	1
Middle School (6-8 only)	1	1	1	1	-	-	-	-	-	-
Junior High (7-8 only)	1	1	1	1	1	1	1	1	1	1
5th - 9th Grade	-	-	-	-	-	-	-	-	-	1
High School (7-12 only)	1	1	1	1	1	1	1	1	1	1
High School (9-12 only)	2	2	2	1	1	1	1	1	1	1
<b>Total</b>	<u>17</u>	<u>17</u>	<u>17</u>	<u>15</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>	<u>14</u>
<b>Enrollment (Public School Only):</b>										
Preschool	64	89	97	82	74	81	77	81	53	71
Kindergarten	498	490	500	465	493	473	466	429	507	475
Grades 1-5	2,520	2,491	2,496	2,333	2,245	2,208	2,221	2,139	2,119	2,154
Grades 6-8	1,507	1,483	1,479	1,419	1,371	1,394	1,342	1,257	1,197	1,214
Grades 9-12	1,765	1,817	1,916	1,690	1,705	1,665	1,691	1,684	1,708	1,665
<b>Total</b>	<u>6,354</u>	<u>6,370</u>	<u>6,488</u>	<u>5,989</u>	<u>5,888</u>	<u>5,821</u>	<u>5,797</u>	<u>5,590</u>	<u>5,584</u>	<u>5,579</u>

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

Note:

(1) Owned and operated by Louisiana Tech University

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

Table 18

## LINCOLN PARISH SCHOOL BOARD

Ruston, Louisiana

## School Personnel

Fiscal Years Ended June 30, 2014 Through June 30, 2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Teachers										
Less than a Bachelor's degree	-	-	-	-	-	-	1	-	6	1
Bachelor	251	256	257	242	244	235	227	237	230	228
Master	158	160	175	158	159	160	148	153	153	175
Master +30	55	56	50	48	38	40	40	40	36	32
Specialist in Education	2	1	1	1	2	2	2	2	1	0
Ph.D or Ed.D	1	2	3	4	4	5	4	4	4	4
Total	467	475	486	453	447	442	422	436	430	440
Principals & Assistants										
Bachelor	1	1	1	2	2	2	2	2	3	3
Master	7	7	12	10	10	11	11	12	11	15
Master +30	14	12	12	10	10	9	8	9	7	6
Specialist in Education	0	0	0	1	1	1	1	1	1	1
Ph.D or Ed.D	4	4	2	2	2	2	2	1	2	1
Total	26	24	27	25	25	25	24	25	24	26

## Source:

2014-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018-2023 Lincoln Parish School Board

Table 19

LINCOLN PARISH SCHOOL BOARD  
Ruston, Louisiana

Operating Statistics  
For the Fiscal Years Ended June 30, 2014 through June 30, 2023

<u>Fiscal Year Ended June 30</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/ Teacher Ratio</u>
2014	\$ 83,002,280	6,354	\$ 13,063	7.73%	467	13.61
2015	84,235,232	6,370	13,224	1.23%	475	13.41
2016	85,539,060	6,488	13,184	-0.30%	486	13.35
2017	87,673,189	5,989	14,639	11.03%	453	13.22
2018	83,121,657	5,888	14,117	-3.57%	447	13.17
2019	86,768,816	5,821	14,906	5.59%	442	13.17
2020	86,467,518	5,767	14,994	0.59%	422	13.67
2021	87,948,624	5,590	15,733	4.93%	436	12.82
2022	82,627,154	5,584	14,797	-5.95%	430	12.99
2023	96,187,047	5,579	17,241	16.52%	440	12.68

Notes:

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

**Lincoln Parish School Board  
Ruston, Louisiana**

**Single Audit Report  
For the Year Ended June 30, 2023**



**Lincoln Parish School Board  
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(Retired) 1963 - 2000

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

### **Independent Auditor's Report**

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lincoln Parish School Board, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated March 4, 2024.

### **Report on Internal Control over Financial Reporting**

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

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

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

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

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2023-001.

## **School Board's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and 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 the financial statements and, accordingly, we express no opinion on the response.

## **Purpose of this Report**

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

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

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 4, 2024



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

### **Independent Auditor's Report**

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

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

#### ***Qualified and Unmodified Opinions***

We have audited the Lincoln Parish School Board's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2023. The Lincoln Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

#### ***Qualified Opinion on the Child Nutrition Cluster***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Child Nutrition Cluster for the year ended June 30, 2023.

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

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 other major federal programs identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs for the year ended June 30, 2023.

#### ***Basis for Qualified and Unmodified Opinions***

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

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified opinions 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.

#### *Matter Giving Rise to Qualified Opinion on the Child Nutrition Cluster*

As described in the accompanying Schedule of Findings and Questioned Costs, the School Board did not comply with the requirements regarding the Child Nutrition Cluster as described in finding number 2023-002 for Reporting.

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

#### ***Responsibilities of Management for Compliance***

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

#### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

## ***Other Matters***

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2023-003. Our opinion on each major federal program is not modified with respect to these matters

*Government Auditing Standards* requires the auditor to perform limited procedures on the School Board's response to the noncompliance 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.

## **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and 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 combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2023-002 to be a material weakness.

*A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2023-003 to be a significant deficiency.

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise of the School Board's basic financial statements. We issued our report, under a separate cover, thereon dated March 4, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 4, 2024

**Lincoln Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2023**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Agriculture:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 297,687
Passed Through Louisiana Department of Education:			
Cash Assistance:			
National School Breakfast Program	10.553	N/A	\$ 717,111
COVID-19 - Supply Chain Assistance	10.555	N/A	168,452
National School Lunch Program	10.555	N/A	1,799,526
Total Cash Assistance			<u>2,685,089</u>
Total Child Nutrition Cluster			<u>2,982,776</u>
COVID-19 - Pandemic Electronic Benefits Transfer - Administrative Costs	10.649	N/A	3,256
Child and Adult Care Food Program	10.558	2004-100650431	25,940
COVID-19 - Child Nutrition Discretionary Grants	10.579	N/A	8,920
Total United States Department of Agriculture			<u>3,020,892</u>
Federal Communications Commission			
Direct Program:			
COVID-19 - Emergency Connectivity Fund	32.009	139324-ECF202207691	73,500
Environmental Protection Agency			
Direct Program:			
DERA National Grants (Discretionary)	66.039B	100650431	100,000
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-22-DSS-31	72,668
	84.010A	28-21-RD19-31	98,672
	84.010A	28-22-T1-31	1,303,922
	84.010A	28-23-T1-31	<u>3,807,891</u>
			5,283,153
Special Education Cluster:			
Grants to States (IDEA Part B)	84.027A	28-22-B1-31	990,001
Grants to States (IDEA Part B)	84.027A	28-23-B1-31	622,639
Grants to States (IDEA Part B)	84.027A	28-21-IISA-31	2,700
COVID-19 - Grants to States (IDEA Part B)	84.027X	28-22-IA11-31	289,602
Preschool Grants	84.173A	28-22-P1-31	50,964
Preschool Grants	84.173A	28-23-P1-31	3,676
COVID-19 - Preschool Grants	84.173X	28-22-IA19-31	<u>26,240</u>
Total Special Education Cluster			1,985,822
Rural Education Achievement	84.358B	28-23-RLIS-31	96,597
Title IIA - Supporting Effective Instruction State Grants	84.367A	28-22-50-31	126,079
		28-23-50-31	<u>141,192</u>
			267,271
Title III - English Language Acquisition State Grants	84.365A	28-22-S3-31	40
	84.365A	28-22-60-31	12,903
	84.365A	28-23-60-31	<u>833</u>
			13,776
Title IVA- Student Support and Academic Enrichment Program	84.424A	28-22-71-31	46,796
	84.424A	28-23-71-31	114,928
	84.424	28-22-71-31	<u>10,000</u>
			171,724
Migrant Education State Grant Program	84.011A	28-21-M1-31	1,202
Comprehensive Literacy Development	84.371C	28-20-CCU9-31	7,496
	84.371C	28-20-CCUB-31	<u>21,400</u>
			\$ 28,896

(continued)

**Lincoln Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2023**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grantor No.</u>		<u>Expenditures</u>
United States Department of Education				
Passed Through Louisiana Department of Education:				
COVID-19 - Education Stabilization Fund - CARES/ARP				
COVID-19 - Education Stabilization (ESSER I Formula)	84.425D	28-20-ESRF-31	\$ 112,225	
COVID-19 - Education Stabilization (ESSER Incentive)	84.425D	28-20-ESRI-31	806	
COVID-19 - Education Stabilization (ESSER II Formula - Achieve)	84.425D	28-21-ES2F-31	4,376,100	
COVID-19 - Education Stabilization (ESSER II Incentive)	84.425D	28-21-ES2I-31	7,115	
COVID-19 - Education Stabilization (Homeless ARP)	84.425W	28-22-HARP-31	20,008	
COVID-19 - Education Stabilization (ESSER III Incentive)	84.425U	28-21-ES3I-31	164,374	
COVID-19 - Education Stabilization (ESSER III Formula)	84.425U	28-21-ES3F-31	2,501,329	
COVID-19 - Education Stabilization (ESSER III EB)	84.425U	28-21-ESEB-31	352,638	\$ 7,534,595
Career and Technical Education:				
Basic Grants to States	84.048A	28-22-02-31	12,243	
	84.048A	28-23-02-31	76,089	88,332
Total United States Department of Education				<u>15,471,368</u>
United States Department of Health and Human Services				
Passed Through Louisiana Department of Education:				
CCDF Cluster:				
Childcare & Development Block Grant	93.575	28-22-COLC-31	8,473	
COVID-19 - Childcare & Development Block Grant	93.575	28-21-B3SA-31	11,948	
COVID-19 - B-3 Seats - CRRSA - Childcare Mandatory and Matching	93.575	28-21-B3SC-31	82,857	
Total CCDF Cluster				103,278
ESSA/Preschool Development Grants	93.434	28-22-RSB5-31	5,828	
	93.434	28-22-B3SP-31	105,995	111,823
Total United States Department of Health and Human Services				<u>215,101</u>
TOTAL FEDERAL AWARDS				<u>\$ 18,880,861</u>
				(concluded)

The accompanying notes are an integral part of this schedule.

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

**NOTE 1 - BASIS OF PRESENTATION** The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the Lincoln Parish School Board, (the School Board) Ruston, Louisiana under programs of the federal government for the year ended June 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The School Board's reporting entity is defined in Note 1 of the Notes to the financial statements of the School Board's Annual Comprehensive Financial Report. Because the schedule presents only a selected portion of the operations of the School Board it is not intended to and does not present the financial position, changes in net position, or cash flows of the School Board.

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

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

	Federal Sources
Major Funds:	
General fund	\$ 103,256
Title I	5,283,153
Nonmajor Funds:	
Special education programs	1,985,822
School food service	3,017,636
Education stabilization funds	7,534,595
Early childhood	236,501
Other miscellaneous	719,898
Total federal expenditures	<u>\$ 18,880,861</u>

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

In the current year the School Board had transferred \$100,000 from Title II (AL# 84.367A) and \$50,000 from Title IV (AL# 84.424A) to Title I (AL# 84.010A).

**NOTE 5 - MAJOR FEDERAL AWARDS** For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

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

**NOTE 7 - INDIRECT COST RATE** The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Lincoln Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2023**

**PART I - Summary of the Auditor's Results**

**Financial Statement Audit**

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. The audit disclosed one instance of noncompliance considered material to the financial statements, as defined by Government Auditing Standards.

**Audit of Federal Awards**

- iv. There were two significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200). The significant deficiency 2023-002 was considered to be a material weakness.
- v. The type of report the auditor issued on compliance for major programs was unmodified except for the Child Nutrition Cluster, which was qualified.
- vi. The audit disclosed two audit findings related to compliance which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:

Child Nutrition Cluster:

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

COVID-19 - Education Stabilization Funds:

Education Stabilization (ESSER I and II)	AL #84.425D
Education Stabilization (ESSER III)	AL #84.425U
Homeless ARP	AL #84.425W

Special Education Cluster:

Grants to States – IDEA Part B	AL #84.027A
Preschool Grants – IDEA Preschool	AL #84.173A
COVID-19 - Grants to States – IDEA Part B ARP	AL #84.027X

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

**Lincoln Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2023**

**PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:**

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

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

**Criteria or specific requirement:** R.S. 24:513 A (5)(a)(i) requires that “...audits shall be completed within six months of the close of the entity’s fiscal year.” The School Board’s audit report should be submitted to the Louisiana Legislative Auditor by December 31<sup>st</sup> each year.

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

**Context:** This finding is appears to be systemic.

**Possible asserted effect (cause effect):**

**Cause:** The School Board was unable to meet the required timelines due to a new ERP software implementation and late OPEB valuation.

**Effect:** The School Board did not meet state compliance requirements in regards to financial reporting.

**Recommendations to prevent future occurrences:** The School Board should strengthen the process and cross train staff to help the School Board meet the required timelines.

**Origination date and prior year reference (if applicable):** This finding originated fiscal year ended June 30, 2023.

**View of responsible official:** We agree with the auditor’s statement of the condition. To ensure timely submission for the fiscal year 2024 audit cycle, the end-of-fiscal year close process will be strengthened by cross-training staff to respond to auditor field work documentation requests and reporting package items. A review of preliminary audit reporting package documentation will be scheduled with business department staff the first week in June, unless the reporting package is received sooner from the auditor, and tasks assigned; end-of-year tasks will be scheduled and assigned to ensure the accurate and timely closeout and recording of final district and school financial accounting transactions. Weekly task meetings will be held with department staff throughout the fiscal closeout and audit process to monitor and reassign tasks to balance workloads if needed to ensure targets are met.

**Lincoln Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2023**

**PART III - Findings and questions costs for federal awards which are required to be reported under the Uniform Guidance:**

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

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

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

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

**Context:** This finding appears to be systemic.

**Possible asserted effect (cause effect):**

**Cause:** The auditor was unable to determine the cause.

**Effect:** The School Board did not meet all compliance requirements related to financial reporting.

**Recommendations to prevent future occurrences:** The School Board should establish monitoring procedures over the reports being submitted to the Louisiana Department of Education to ensure reports are complete and accurate. Additionally, there should be a review process for reports being submitted.

**Origination date and prior year reference (if applicable):** This finding originated fiscal year ended June 30, 2023.

**View of responsible official:** It was determined that the work of the Child Nutrition Program (CNP) bookkeeper was not being adequately supervised or reviewed by the CNP Supervisor related to collecting, reporting, and submitting accurate data for CEP reimbursement claims. The CNP Bookkeeper resigned in October 2023 and the Supervisor retired in December 2023. The Lincoln Parish School Board hired a new CNP Supervisor in November 2023, and a new CNP secretary/bookkeeper in December 2023.

**Lincoln Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2023**

**PART III - Findings and questions costs for federal awards which are required to be reported under the Uniform Guidance:**

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

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

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

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

**Context:** This finding appears to be systemic.

**Possible asserted effect (cause effect):**

**Cause:** The auditor was unable to determine the cause.

**Effect:** The School Board did not meet all compliance requirements related to procurement, suspension and debarment.

**Recommendations to prevent future occurrences:** The School Board should establish monitoring procedures over vendors that are expected to equal or exceed \$25,000 for the fiscal year to ensure the vendor is not suspended nor debarred. The supporting documentation for their review should also be maintained.

**Origination date and prior year reference (if applicable):** This finding originated fiscal year ended June 30, 2023.

**View of responsible official:** It was determined that the CNP Supervisor did not maintain the necessary documentation to verify the eligibility status of all vendors related to the suspension and debarment verification process as required. The CNP Bookkeeper resigned in October 2023 and the Supervisor retired in December 2023. The Lincoln Parish School Board hired a new CNP Supervisor in November 2023, and a new CNP secretary/bookkeeper in December 2023.

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**OTHER INFORMATION**



## Lincoln Parish School Board

410 South Farmerville Street  
Ruston, Louisiana 71270-4699  
Phone: 318-255-1430  
Fax: 318-255-1433  
www.lincolnschools.org

**Ricky Durrett**  
Superintendent

**Gregg Phillips**  
President

### Status of Prior Year Findings and Questioned Costs For the Year Ended June 30, 2023

**Reference # and title:**      **2022-001**      **Reporting**

<b><u>Federal program and specific federal award identification:</u></b>	<b><u>AL Number</u></b>	<b><u>Award Year</u></b>
FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Education Stabilization Funds (ESSER II and III)	84.425D and 84.425U	2021

**Condition:** Louisiana Department of Education (LDOE) requires the School Board to complete periodic expense reports (PER) each quarter to ensure the amounts expended to date are being properly reported. Good internal controls over the reports require that they are reviewed and approved before submission to ensure amounts being submitted are complete and accurate.

In testing a sample of five PER reports, it was noted that two of the five reports did not agree to the School Board's general ledger. In both cases, the amounts being reported to LDOE were understated.

**Corrective action taken:** A reconciliation of total program expenditures claimed for reimbursement across the entire award period to the total accumulated on the Period Expense Report was made for each ESF grant award. The total expenditures on the Periodic Expense Report was reconciled to School Board's general ledger transactions for the entire grant award period. This finding is considered cleared.

Respectfully,

A handwritten signature in blue ink that reads "Juanita A. Duke".

Chief Financial Officer



## Lincoln Parish School Board

410 South Farmerville Street  
Ruston, Louisiana 71270-4699  
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**Ricky Durrett**  
Superintendent

**Gregg Phillips**  
President

### **Corrective Action Plan for Current Year Findings and Questioned Costs For the Year Ended June 30, 2023**

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

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

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

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

**Corrective action planned:** The Chief Financial Officer will work with auditors to complete remaining report preparation tasks to have the audit report for the fiscal year ended June 30, 2023 submitted to the Legislative Auditors by no later than March 15, 2024.

**Person responsible for corrective action:**

Mrs. Juanita Duke, Chief Financial Officer  
Lincoln Parish School Board  
410 South Farmerville Street  
Ruston, LA 71270

Phone: (318) 255-1430  
Fax: (318) 255-3203

**Anticipated completion date:**        March 15, 2024

**Corrective Action Plan for Current Year Findings and Questioned Costs  
For the Year Ended June 30, 2023  
(Continued)**

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

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

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

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

**Corrective action planned:** The Lincoln Parish School Board hired a new CNP Supervisor in November, 2023 and a new CNP secretary/bookkeeper in December, 2023. CEP reimbursement claim training was conducted on-site with CNP department staff on December 13, 2023, by:

- Stephanie Loup – Executive Director of Nutrition – Louisiana Department of Education
- Misty Woods – Director of School Food Service– Louisiana Department of Education

During this training, the CEP free claim percentage for 2023-2024 was validated as 83.78% and a mock claim worksheet was completed with new administrative staff. This percentage will be validated annually.

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

**Person responsible for corrective action:**

Mr. Cody Carrico, Supervisor of Food Service  
Lincoln Parish School Board  
1428 Arlington Street  
Ruston, LA 71270

Phone: (318) 255-1474  
Fax: (318) 254-1220

**Anticipated completion date:** December 31, 2023 – Actively in place

**Corrective Action Plan for Current Year Findings and Questioned Costs  
For the Year Ended June 30, 2023  
(Continued)**

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

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

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

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

**Corrective action planned:** The CNP Supervisor has contacted all current vendors regarding the vendor suspension and debarment certification process. All vendors were asked to provide a signed certification or confirmation of no suspension or debarment is active for their business name or owner at [www.SAM.gov](http://www.SAM.gov).

Also, the CNP Supervisor set up a [SAM.gov](http://SAM.gov) account to have access to actively check vendor eligibility status multiple times per year. Several contracts have supporting documentation via the CNP NE LA Co-op purchasing as well.

A file has been made to retain the Vendor SAM verification information or completed Debarment Certification Form. This information will be verified at the first of each school year (July/August) and mid-school year (January/February).

**Person responsible for corrective action:**

Mr. Cody Carrico, Supervisor of Food Service  
Lincoln Parish School Board  
1428 Arlington Street  
Ruston, LA 71270

Phone: (318) 255-1474  
Fax: (318) 254-1220

**Anticipated completion date:** January 31, 2023 – Process in place

Respectfully,



Chief Financial Officer

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**AGREED-UPON PROCEDURES**



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

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Margie Williamson, CPA  
Jennie Henry, CPA, CFE

Supervisors: Crystal Patterson, CPA  
Sandra Harper, CPA

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

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

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2023. Lincoln Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal year ended June 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

### 1) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
  - ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
  - iii. **Disbursements**, including processing, reviewing, and approving.
  - iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

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

**Comment:** The following exceptions noted as a result of applying the agreed upon procedures:

***Sexual Harassment:*** The sexual harassment policy does not address the annual reporting.

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

**Managements Response:** In lieu of amending its sexual harassment policy to include the requirement set-forth in state law to collect and retain data annually, the School Board amended its reporting procedures after the June 30, 2022 agreed upon procedures testing to include collecting and retaining summarized data annually for employee sexual harassment training and complaints. This information was readily available and provided to auditors upon request.

## ***2) Board or Finance Committee***

---

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.
  - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
  - iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

**Comment:** It was noted that there was no discussion of the 2022 finding at each meeting until the finding was considered to be resolved.

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

**Managements Response:** Management was unaware of the requirement to update the finance committee or school board at its regular meetings on the status of audit findings until the findings are resolved. A report will be provided to update the Board on the status of audit findings for the year ended June 30, 2023 at the next regular scheduled School Board meeting in March 2024.

## ***3) Bank Reconciliations***

---

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

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

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

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

---

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations<sup>13</sup> and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
  - i. Employees responsible for cash collections do not share cash drawers/registers;
  - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
  - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
  - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:
  - i. Observe that receipts are sequentially pre-numbered.
  - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - iii. Trace the deposit slip total to the actual deposit per the bank statement.
  - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

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

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

However, the School Board has a mitigating control in that the Principal opens and initials the bank statement as well as reviews and approves the bank reconciliations. Additionally, the Central Office not only has access to each school's general ledger through their online platform, but also the Central Office reviews the bank reconciliations for each school.

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

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

---

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

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

ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

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

**Comment:** In testing the disbursement processes, there were four exceptions noted in which there is not adequate segregation of duties. These exceptions were noted at the four schools tested. The bookkeeper receives all checks to mail; however, the bookkeeper is also in the process of preparing the invoice for payment.

However, the School Board has a mitigating control in that the Principal opens and initials the bank statement as well as reviews and approves the bank reconciliations. Additionally, the Central Office not only has access to each school's general ledger through their online platform, but also the Central Office reviews the bank reconciliations for each school.

In testing a total of 25 non-payroll disbursements, there was one exception noted in which the invoice did not reflect the approver's signature or initials and one exception noted in which there was no evidence showing receipt of goods.

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

**Managements Response:** Current procedures as stated in the Student Activity Funds Policy and Procedures Manual (page 16) requires that a payment cannot be made without an approved, original itemized invoice and evidence of receipt. The noted exception was an isolated incident and has been addressed by management.

#### ***6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (P-Cards)***

---

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

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

i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

ii. Observe that finance charges and late fees were not assessed on the selected statements.

C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain

supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

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

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

---

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

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

#### ***8) Contracts***

---

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list. Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and
- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
  - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

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

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

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

## ***9) Payroll and Personnel***

---

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

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

### ***10) Ethics***

---

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

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

### ***11) Debt Service***

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

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

### ***12) Fraud Notice***

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

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

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

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- A. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
  - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe

evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

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

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

B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

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

#### ***14)Prevention of Sexual Harassment***

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A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

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

C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

i. Number and percentage of public servants in the agency who have completed the training requirements;

ii. Number of sexual harassment complaints received by the agency;

iii. Number of complaints which resulted in a finding that sexual harassment occurred;

iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

v. Amount of time it took to resolve each complaint.

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

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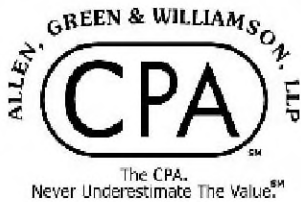
We were engaged by the Lincoln Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*,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

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

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

*Allen, Green & Williamson, LLP*

Allen, Green & Williamson, LLP  
Monroe, Louisiana  
March 4, 2024



# ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members  
Lincoln Parish School Board  
Ruston, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Lincoln Parish School Board, for fiscal year ended June 30, 2023. Lincoln Parish School Board's management is responsible for the performance and statistical data.

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

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

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

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

Class Size Characteristics (Schedule 2)

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

**Comment:** No exceptions were noted in testing of the roll books; however, it was noted that Schedule 2 could not be reconciled to EdLink system.

**Managements Response:** State data on student enrollment and class size are tracked in the Louisiana Department of Education's EdLink System. The information in EdLink is updated by the School System on a daily basis throughout the school year. Schedule 2 class size data is reported as of October 1, 2022 and could not be reconciled to data in the EdLink System as of the same date because EdLink data is reported in real time.

Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

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

Public School Staff Data: Average Salaries (No Schedule)

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

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

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

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

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

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP  
Monroe, Louisiana  
March 4, 2024

## Schedule 1

**Lincoln Parish School Board  
Ruston, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2023**

	Column A	Column B
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 19,088,858	
Other Instructional Staff Activities	1,261,283	
Instructional Staff Employee Benefits	11,648,512	
Purchased Professional and Technical Services	1,994	
Instructional Materials and Supplies	495,029	
Instructional Equipment	48,064	
Total Teacher and Student Interaction Activities		\$ 32,543,740
Other Instructional Activities	436,782	
Pupil Support Services	4,060,211	
Less: Equipment for Pupil Support Services	0	
Net Pupil Support Services		4,060,211
Instructional Staff Services	2,202,861	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		2,202,861
School Administration	3,800,585	
Less: Equipment for School Administration	0	
Net School Administration		3,800,585
Total General Fund Instructional Expenditures (Total of Column B)		42,607,397
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		501,164
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		1,984,326
Renewable Ad Valorem Tax		15,323,599
Debt Service Ad Valorem Tax		7,130,057
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		406,683
Sales and Use Taxes		28,022,132
Total Local Taxation Revenue		52,866,797
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		0
Earnings from Other Real Property		35,686
Total Local Earnings on Investment in Real Property		35,686
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		86,130
Revenue Sharing - Other Taxes		216,726
Revenue Sharing - Excess Portion		0
Other Revenue in Lieu of Taxes		0
Total State Revenue in Lieu of Taxes		302,856
Nonpublic Textbook Revenue		19,527
Nonpublic Transportation Revenue		\$ 0

**LINCOLN PARISH SCHOOL BOARD**  
**Ruston, Louisiana**

**Class Size Characteristics**  
**As of October 1, 2022**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	72.80%	578	26.07%	207	1.01%	8	0.13%	1
Elementary Activity Classes	56.64%	81	41.26%	59	2.10%	3	0.00%	0
Middle/Jr. High	74.38%	119	25.00%	40	0.63%	1	0.00%	0
Middle/Jr. High Activity Classes	54.55%	18	33.33%	11	9.09%	3	3.03%	1
High	75.32%	406	22.63%	122	2.04%	11	0.00%	0
High Activity Classes	91.67%	88	4.17%	4	2.08%	2	2.08%	2
Combination	74.72%	461	19.77%	122	5.51%	34	0.00%	0
Combination Activity Classes	78.26%	90	17.39%	20	4.35%	5	0.00%	0

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