

Vision...Effort...Success...

St. Bernard Parish School Board
Chalmette, Louisiana

**ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT**

FOR THE FISCAL YEAR
JULY 1, 2022
JUNE 30, 2023

Vision...Effort...Success...

PREPARED BY:
DAVID FERNANDEZ
CHIEF FINANCIAL OFFICER
DEPARTMENT OF BUSINESS OPERATIONS
St. Bernard Parish School Board
Chalmette, Louisiana

**ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT**

FOR THE FISCAL YEAR
JULY 1, 2022
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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2023

TABLE OF
CONTENTS

	<u>Statement</u>	<u>Page No.</u>
INTRODUCTORY SECTION		
Transmittal Letter		i
List of Principal Officials		viii
Organizational Chart		ix
Certificate of Achievement for Excellence in Financial Reporting		x
Certificate of Excellence in Financial Reporting		xi
FINANCIAL SECTION		
Independent Auditor's Report		1
Required Supplemental Information:		
Management's Discussion and Analysis		5
Basic Financial Statements:		
Government-Wide Financial Statements:		
Statement of Net Position	A	24
Statement of Activities	B	25
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet	C	28
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D	30
Statement of Revenues, Expenditures and Changes in Fund Balances	E	32
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	F	34

TABLE OF CONTENTS (CONTINUED)

	<u>Statement/ Exhibit</u>	<u>Page No.</u>
Proprietary Funds:		
Statement of Net Position	G	35
Statement of Revenues, Expenses and Changes in Fund Net Position	H	36
Statement of Cash Flows	I	37
Notes to the Basic Financial Statements		38
Required Supplementary Information:		
Budgetary Comparison Schedules:		
General Fund	1	89
Special Revenue Funds - FEMA Project Fund	2	90
Special Revenue Funds - Elementary and Secondary School Emergency Relief Fund	3	91
Special Revenue Funds - Ad Valorem Maintenance Fund	4	92
Notes to Budgetary Comparison Schedules		94
Schedule of Changes in Net OPEB Liability and Related Ratios	5	96
Schedule of the School Board's Proportionate Share of Net Pension Liability	6	97
Schedule of School Board Contributions	7	98
Notes to Required Supplementary Information		99

TABLE OF CONTENTS (CONTINUED)

Other Supplementary Information:	<u>Exhibit</u>	<u>Page No.</u>
Non-Major Governmental Funds:		
Combining Balance Sheet - By Fund Type	8	101
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type	9	102
Non-Major Special Revenue Funds:		
Combining Balance Sheet	10	108
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	11	112
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual:		
Title I	12	116
Title II	13	117
Title III	14	118
Title IV	15	119
LA4 Early Childhood Program	16	120
Economic Opportunity Act : Headstart	17	121
Public Law 108-446 Flow-Thru	18	122
Public Law 104-446 Preschool	19	123
Metropolitan Human Services District	20	124
Title I School Redesign Grant	21	125
8G Early Childhood Development Program	22	126
Carl Perkins - Secondary	23	127
Title I Direct Student Services	24	128
Comprehensive Literacy State Development Grant	25	129
Real-Time Early Access to Literacy	26	130
Louisiana School Mental Health Project	27	131
State Special Education Camera Grant	28	132
Early Childhood Community Network Pilots	29	133

TABLE OF CONTENTS (CONTINUED)

	<u>Exhibit/ Table</u>	<u>Page No.</u>
Community Child Care Recovery	30	134
Safer Smarter Schools	31	135
Lunch Fund	32	136
School Activity Funds	33	137
Permanent Fund		139
Balance Sheet	34	140
Statement of Revenues, Expenditures and Changes in Fund Balance	35	141
Schedule of Compensation, Benefits and Other Payments to Agency Head	36	142
Schedule of Compensation Paid to Board Members	37	143
STATISTICAL SECTION (Unaudited)		
Statistical Section Contents		146
Net Position by Component	1	148
Changes in Net Position	2	150
Fund Balances of Governmental Funds	3	152
Changes in Fund Balances of Governmental Funds	4	154
Assessed and Estimated Actual Value of Taxable Property	5	156
Overlapping Governments	6	159
Principal Property Taxpayers	7	160
Property Tax Levies and Collections	8	162
Sales and Use Tax Rates and Collections - All Governments	9	164
Ratios of Outstanding Debt by Type	10	166
Ratios of General Obligation Bonded Debt Outstanding	11	168
Computation of Direct and Underlying Bonded Debt	12	170
Legal Debt Margin Information	13	172
Demographic and Economic Statistics	14	174

TABLE OF CONTENTS (CONCLUDED)

	<u>Table/ Exhibit/ Schedule</u>	<u>Page No.</u>
Principal Employers	15	175
School Building Information	16	176
School Personnel	17	186
Operating Statistics	18	188
Schedule of Insurance in Force	19	189
 SINGLE AUDIT SECTION		
Independent Auditor's Reports:		
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>		192
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance		194
Schedule of Expenditures of Federal Awards	38	198
Notes to Schedule of Expenditures of Federal Awards		200
Schedule of Findings and Questioned Costs		201
 SCHOOL BOARD PERFORMANCE MEASURES		
Independent Accountant's Report on Applying Agreed-Upon Procedures		204
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)		207
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	1	208
Class Size Characteristics as of October 1, 2022	2	210

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Success

INTRODUCTORY SECTION

2022-23





ST. BERNARD PARISH SCHOOL BOARD

November 14, 2023

OFFICERS OF THE BOARD:

DIANA B. DYSART
PRESIDENT

KATHERINE K. LEMOINE
VICE-PRESIDENT

MEMBERS:

DONALD D. CAMPBELL, SR.
DIANA B. DYSART
MILLIE M. HARRIS
CARLY C. JACKSON
KELLY LE-BOWMAN
KATHERINE K. LEMOINE
JOSEPH V. LONG, SR.
KEISA M. RODNEY
HENRY J. RODRIGUEZ, III
SEAN K. WARNER
ROSILAND R. WHITE

To the Members of the St. Bernard Parish School Board and the Citizens of St. Bernard Parish, Louisiana:

The Annual Comprehensive Financial Report of the St. Bernard Parish School Board (School Board) for the fiscal year ended June 30, 2023, is herewith submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Chief Financial Officer, the Superintendent and the School Board. We believe the data presented is accurate in all material respects and is presented in a manner designed to reflect fairly the financial positions and results of operations of the various funds of the School Board. All disclosures necessary to gain maximum understanding of the School Board's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Reporting Entity

The St. Bernard Parish School Board is a legally separate subdivision of the State of Louisiana created by the state to govern the public education system in the Parish of St. Bernard, Louisiana. St. Bernard Parish is in the southeast corner of the State of Louisiana bordered by the City of New Orleans to the west, the Mississippi River to the south and the Gulf of Mexico to the east. The School Board consists of Consolidated School District No. 1 of the Parish of St. Bernard. The School Board is governed by an eleven member board, whose members are all elected by district and all serve concurrent four-year terms. The current School Board members were elected in a regular election in November, 2022. Their terms started on January 1, 2023 and will end on December 31, 2026.

Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent and elects its own governing body which is accountable for the financial activities of the St. Bernard Parish School Board. Therefore, it is considered a primary government. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the St. Bernard Parish School Board are reported in this annual report.

The St. Bernard Parish School Board serves approximately 7,815 students, 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 services. During the 2022-2023 school year, these services were provided through the School Board's Administrative Office, Chalmette High School and its 9th Grade Academy, Andrew Jackson Middle School, N.P. Trist Middle School, St. Bernard Middle School, Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School, W. Smith Jr. Elementary School and C.F. Rowley Alternative School. To learn more about the St. Bernard Parish School Board, visit our web site at www.sbpsb.org. There currently are no charter schools located within the geographical boundaries of St. Bernard Parish. There are some regional charter schools located in neighboring Orleans Parish which accept registrations from St. Bernard Parish residents, however, to date, the effect of the existence of these charter schools on enrollment in St. Bernard Parish schools has been negligible.

Independent Audit

The School Board's financial statements have been audited by Ericksen Krentel, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the St. Bernard Parish School Board for the fiscal year ended June 30, 2023, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2023, and that the statements are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of the report.

The independent audit of the financial statements of the School Board are part of a broader, federally mandated Single Audit designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted 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. 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 included in the Single Audit Section of this report.

Internal Controls

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable, but not absolute, assurance that School Board's policy, administrative and accounting procedures and grant administration procedures are fully implemented and are being adhered to by management. In addition, internal controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe that the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition, we believe the controls provide adequate assurance that federal programs are properly administered and accounted for by management.

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 ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Economic Condition and Outlook

St. Bernard Parish is located in the extreme southeastern section of Louisiana bordering on the Mississippi River and extending eastward to the Gulf of Mexico. At June 30, 2023, the Parish population has remained steady in St. Bernard Parish. Current estimates have the Parish's full-time population at 44,479 residents.

The St. Bernard Parish School Board operates twelve schools as well as four other facilities. All of the district's building suffered extensive damage as a result of Hurricane Katrina in August, 2005. As a result, all of the district's facilities were either rebuilt or experienced extensive renovations. Therefore, most of the district's buildings are less than twenty years old. A detail of each building can be found in Table 16 in the Statistical Section of this report. Recognizing that these newly constructed and renovated building would require continued maintenance, the School Board placed a proposition before the public to convert an expiring 5.50 Mill Debt

Service millage to a millage dedicated to maintenance of School Board facilities. This proposition passed and the avails of this maintenance millage are accounted for in the Ad Valorem Maintenance Special Revenue Fund.

The major industries of the Parish remain intact and continue to fuel the economy of the region. Also key to the economy are the Mississippi River, its fishing estuaries and its port facilities. The Port of St. Bernard, located on the convergence of the major maritime corridors of the Mississippi River and the Gulf Intra-Coastal Waterway, has invested over \$75 million in infrastructure expansion and improvements since 2005. The Port handled 8.9 million tons of cargo loaded and/or unloaded during 2022. The Port, its tenants and users of the Port's facilities produce an estimated \$325 million in direct and indirect spending annually for the local economy. The Port's buildings and warehouses are leased at 100% capacity and support over 2,000 jobs, providing an estimated 18% of the jobs in St. Bernard Parish. Most of the people who benefit from Port generated economic activity are residents of St. Bernard Parish.

The St. Bernard Parish Economic Development Commission continues in its efforts to attract major businesses to the Parish. Their re-instituted strategic plan focuses on the following areas of economic development: business retention and expansion; industrial recruitment; small business development; parish advocacy; and workforce development.

The economic outlook for the Parish continues to be promising. Renovation and construction activity are evident throughout the Parish. These factors will continue to bolster the Parish economy. However, the School Board continues to face many challenges. Striving to meet the changing needs of a diverse student population remains a paramount concern of the district.

Major Initiatives, Service Efforts and Accomplishments

The members of the School Board in cooperation with the community, the parents, the staff and the students have worked tirelessly to ensure a quality system of public education for all students within St. Bernard Parish.

- (1) The school district has now certified over 154 teachers through its alternate certification program. The district is approved by the State Board of Elementary and Secondary Education to be a private provider of alternate certification programs. The district employs degreed, but not certified, teachers in hard-to-fill teaching areas, such as math, science, English and special education, and supports those teachers in a year-long residency with on-going training and individual mentors. Entrance into the program requires a formal interview, passage of a content area Praxis exam and a high score on the Teacher Insight Exam, an exam used to determine suitability for working with children and colleagues. This program represents a pro-active response from the district to the state-wide teacher shortage in areas of critical need.

- (2) During the 2022-2023 school year, the district implemented a Grow Your Own (GYO) program that targeted current para-educators and other support staff who were eligible and interested in transitioning into a teaching career with St. Bernard Parish Public Schools. The GYO St. Bernard Program partnered with REACH University to offer pathways for eligible staff to earn their Bachelor's degree.
- (3) In 2022-2023, the district ordered Chromebooks to replace previously purchased devices that would soon be reaching end-of-life. With these purchases the district will be able to maintain its current 1:1 ratio of devices to students district-wide.
- (4) Two graduating Chalmette High School seniors were awarded four-year full-tuition leadership scholarships by the Posse Foundation. These scholarships will pay for the cost of their enrollment at Case Western Reserve University and Tulane University, both top-tier universities.
- (5) Two graduating Chalmette High School seniors were named National Merit Scholarship Semi Finalists and one senior was named a National Merit Scholarship Commended Student. National Merit Semi Finalists represent less than 1% of all students taking the National Merit Scholarship Qualifying Test and National Merit Scholarship Commended Students represent the top 2-3% of all test takers.
- (6) In response to the state's initiative, the district has enhanced its partnership with Elaine P. Nunez Community College to offer multiple opportunities for students to earn college credit. Students earned both college credit and industry-based credentials in the following career and technical education programs: Process Technology, Aerospace Manufacturing, Culinary Arts, Digital Art, Welding, Air Conditioning, Instrumentation, Electrical, EKG, Phlebotomy, and Nursing Assistant. Students also completed transferrable academic course work in the following academic offerings: English Composition I, English Composition II, College Algebra, World History I, Spanish I, Spanish II, Environmental Science, General Biology I, Chemistry I, Medical Terminology, and Medical Office Management. The district will continue to work with Elaine P. Nunez Community College to offer even more CTE, academic, and Fast Forward options to students.
- (7) During the 2022-2023 school year, the Louisiana Legislature granted across the board raises of \$1,500 to all teachers and \$750 to all support personnel. The St. Bernard Parish School Board provided additional support in the form of a one-time supplement of \$2,000 for all certified employees and \$1,500 for all support employees.

Major Operational or Financial Concerns

The St. Bernard Parish Public School System enjoys a fine reputation throughout the metropolitan New Orleans area for the excellence of its educational offerings and the resulting achievements of its students. However, there are several areas of concern for the future.

A continuing concern is the effect of retiree health insurance premiums on the local budget. The district continues to fund retiree health benefits for an ever increasing retiree base within an already limited budget. These Legacy Costs, which traditionally have been an obligation of the State, have been passed through to local districts and continue to be a drain on local budgets. These retirement obligations will continue to challenge the school system.

While the population of the Parish remains steady, there are potential challenges with regard to Sales and Ad Valorem tax collections. Sales tax revenues have experienced an increase in 2022-2023, due in large part to activity within the Parish's oil refineries, but it is too soon to tell if these increases will continue to be maintained in the future. Also, volatility within the oil and gas industry continues to be a concern with regard to ad valorem collections. Changes in oil and gas prices may affect the assessed value of inventories which may negatively impact tax collections.

Student enrollment has stabilized in recent years. The district ended 2022-2023 with an enrollment of 7,815 students. The system may experience a modest increase in enrollment, if any, for the 2023-2024 school year, but no substantial increases in enrollment are expected in the near future.

A final area of concern is the lack of certified teachers in certain areas of critical need, primarily, Special Education, Mathematics and Science. This problem has become more prevalent due to a diminished pool of available teachers in the state of Louisiana. To accommodate the need for certified teachers for 2023-2024, the district continues to sponsor its own alternate certification program in an effort to meet these current and future needs.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Bernard Parish School Board for its annual comprehensive financial report for the Year Ended June 30, 2022. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The St. Bernard Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ended June 30, 2022 by the Association of School Business Officials International (ASBO).

The award certifies that the school system has presented its annual comprehensive financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.


The awards received for the system's fiscal year 2022 report represented the thirtieth year that the district had received these respective honors. The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. The St. Bernard Parish School Board feels that its 2022-2023 Annual Comprehensive Financial Report continues to meet the Certificate of Achievement and Certificate of Excellence Programs requirements, and we are submitting it to the GFOA and ASBO to determine eligibility for another certificate.

Acknowledgments

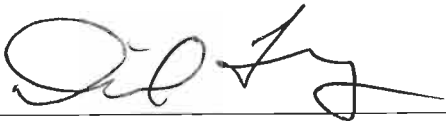
The preparation of the Annual Comprehensive Financial Report on a timely basis could not have been accomplished without the efforts and dedication of the entire business operations staff. We would like to express our sincere thanks and appreciation to each and every employee who contributed to the development of this report.

Lastly, we would like to thank and applaud the members of the St. Bernard Parish School Board for their leadership in planning and conducting the financial operation of the school system in a dedicated and responsible manner.

Respectfully submitted,



Doris Voitier
Superintendent



David Fernandez
Chief Financial Officer

ST. BERNARD PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

PRESIDENT

DIANA B. DYSART

VICE-PRESIDENT

KATHERINE K. LEMOINE

DONALD D. CAMPBELL

KEISA M. RODNEY

MILLIE M. HARRIS

HENRY J. RODRIGUEZ, III

CARLY C. JACKSON

SEAN K. WARNER

KELLY LE-BOWMAN

ROSILAND WHITE

JOSEPH V. LONG, SR.

ADMINISTRATIVE OFFICIALS

SUPERINTENDENT

DORIS VOITIER

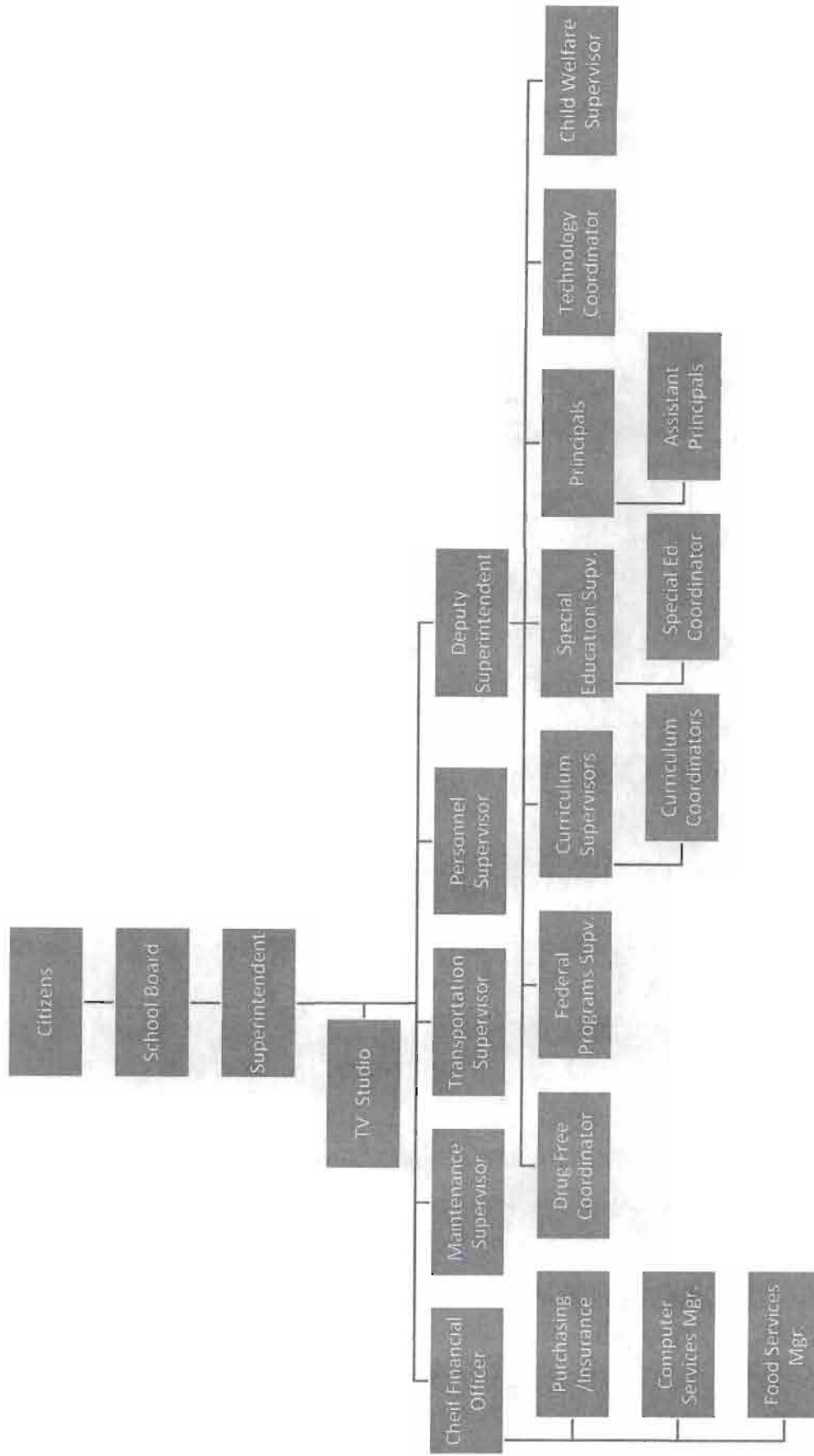
DEPUTY SUPERINTENDENT

MARY LUMETTA

CHIEF FINANCIAL OFFICER

DAVID FERNANDEZ

St. Bernard Parish School Board Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**St. Bernard Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morvill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

St. Bernard 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 and is positioned above a horizontal line.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style and is positioned above a horizontal line.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

Vision...
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FINANCIAL SECTION



2022-23



INDEPENDENT AUDITORS' REPORT

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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.



To the Members of the
St. Bernard Parish School Board
November 8, 2023

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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



To the Members of the
St. Bernard Parish School Board
November 8, 2023

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, notes to the budgetary comparison schedules, other postemployment benefits information, net pension liability information, and notes to required supplementary information on pages 5 through 21 and 89 through 100 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the schedule of compensations, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 auditing standards generally accepted in the United States of America. In our opinion, combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the schedule of compensations, benefits, and other payments to agency head, the schedule of compensation paid to board members, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



To the Members of the
St. Bernard Parish School Board
November 8, 2023

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2023, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

New Orleans, Louisiana
November 8, 2023

A handwritten signature in black ink that reads "Erickson Krentel, LLP".

Certified Public Accountants

2022-23

**REQUIRED
SUPPLEMENTAL
INFORMATION:**

**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**



Vision...
Effort...
Success

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

We present readers of the St. Bernard Parish School Board's (School Board) financial statements with this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

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

Statement of Net Position - The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$295,128,210. Unrestricted Net Position reflects a deficit of \$66,660,897.

Statement of Activities - The total net position of the School Board decreased by \$14,144,968 for the year ended June 30, 2023. This decrease is attributable mainly to a decrease in net capital assets.

Governmental Funds Balance Sheet - As of the close of the fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$101,121,758, an increase of \$5,159,316 in comparison with the prior fiscal year. The majority of this fund balance is composed of approximately \$24.05 million of resources available within the General Fund, \$15.03 million in the Non-Major Governmental Funds which is restricted for the maintenance of schools and school-related facilities and \$58.99 million which is held in the Capital Projects Funds to finance future construction projects.

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance - Total revenues for the year ended June 30, 2023 for the governmental funds of the School Board amounted to \$123,663,948. Approximately 87.1% of this amount is received from four major revenue sources: (1) \$48.6 million from Louisiana's Minimum Foundation Program (2) \$26.4 million from local sales and use taxes, (3) \$17.3 million from local ad valorem taxes and (4) \$17.2 million in grants from the United States Department of Education (USDOE).

General Fund Ending Fund Balance - At the end of the current fiscal year, the fund balance for the General Fund, a major fund, was \$24,052,430, or 27.8% of total General Fund expenditures for 2022-2023. Approximately \$3.1 million was non-spendable as it is invested in prepaid items, \$9.4 million was assigned for future claims and contingencies and specific program expenditures, and \$11.5 million (unassigned) is available for spending at the Board's discretion.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Capital Assets - Total capital assets (net of depreciation) were \$351,203,320, or 74.9% of total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.

Long-Term Debt - The School Board's total debt decreased by \$78,822,628 or 56.6% during the current fiscal year. The key factors are (1) a \$957,297 decrease in liability for compensated absences, (2) a \$43,122,144 increase in the district's OPEB liability and (3) a \$36,617,781 increase in the School Board's net pension liability.

Overview of the Financial Statements

This management discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The School Board's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to that utilized by a private-sector business.

- The Statement of Net Position presents information on the difference between the School Board's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the St. Bernard Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's assets changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and proprietary funds.

- *Governmental funds* - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the School Board's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, FEMA Project Fund, Elementary and Secondary School Emergency Relief Fund, Ad Valorem Maintenance Fund and Capital Projects Fund, all of which are considered to be major funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the report.

The School Board adopts an annual budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgetary requirements.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

- *Proprietary funds* - The School Board has one internal service fund. An internal service fund is a type of proprietary fund which accumulates and allocates costs internally among the School Board's various functions. The School Board maintains an internal service fund to account for its self-insured workers' compensation program. This program accounts for claims incurred by employees injured while under the course and scope of their employment with the school system. Because the services provided in this fund benefit governmental, rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.

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

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds as well as information related to the district's net Other Post-Employment Benefits and Pension liabilities. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets and deferred outflows exceeded liabilities and deferred inflows by \$295,128,210 at the close of the most recent fiscal year.

The largest portion of the School Board's net position, totaling approximately \$351.2 million, reflects the school system's investment in capital assets (e.g. land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. 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.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2023

St. Bernard Parish School Board's Net Position

	2023		2022	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Current and other assets	\$ 117,442,184	21.63%	\$ 111,544,113	21.69%
Capital assets	351,203,320	64.67%	362,934,727	70.58%
Total assets	468,645,504	86.30%	474,478,840	92.27%
Deferred outflows of resources	74,388,982	13.70%	39,735,499	7.73%
Total assets and deferred outflows of resources	<u>\$ 543,034,486</u>	<u>100.00%</u>	<u>\$ 514,214,339</u>	<u>100.00%</u>
Current and other liabilities	11,286,513	4.55%	12,056,892	5.88%
Long-term liabilities	218,200,358	88.02%	139,377,730	68.01%
Total liabilities	<u>229,486,871</u>	<u>92.57%</u>	<u>151,434,622</u>	<u>73.89%</u>
Deferred inflows of resources	18,419,405	7.43%	53,506,539	26.11%
Total liabilities and deferred inflows of resources	<u>\$ 247,906,276</u>	<u>100.00%</u>	<u>\$ 204,941,161</u>	<u>100.00%</u>
Net position:				
Net investment in capital assets	351,203,320	119.00%	362,934,727	117.35%
Restricted	10,585,787	3.59%	9,029,655	2.92%
Unrestricted	(66,660,897)	-22.59%	(62,691,204)	-20.27%
	<u>\$ 295,128,210</u>	<u>100.00%</u>	<u>\$ 309,273,178</u>	<u>100.00%</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2023

A portion of the School Board's net position of \$10,585,787 is reported separately to show the legal constraints placed on these funds and to limit the School Board from using those funds for day-to-day operations. The unrestricted net position consisted of a deficit of \$66,660,897. Governmental activities decreased the St. Bernard Parish School Board's net position by \$14,144,968, which represents a 4.57% decrease in net position from the prior year. Key elements of the decrease were as follows:

- Net position invested in capital assets decreased by \$11,731,407, which represents a decrease of 3.23% from the prior year. This decrease is due to an excess of depreciation expense over capital additions during the 2022-2023 period.
- Restricted net position increased by \$1,556,132, which represents an increase of 17.23% from the prior year. This increase is due primarily to an increase in funds restricted for maintenance in the Ad Valorem Maintenance Fund.
- Total change in net position was a decrease of \$14,144,968.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2023

St. Bernard Parish School Board's Changes in Net Position

	2023		2022	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Revenues:				
Program Revenues:				
Charges for services	\$ 190,003	0.15%	\$ 196,104	0.17%
Operating grants and contributions	25,062,830	20.23%	20,983,625	18.48%
Capital grants and contributions	554,214	0.45%	952,269	0.84%
General Revenues:				
Ad valorem taxes	17,304,678	13.97%	17,111,478	15.07%
Sales and use taxes	26,418,918	21.33%	21,938,441	19.32%
State revenue sharing	125,996	0.10%	141,330	0.12%
Grants and contributions not restricted to specific programs - MFP	48,584,775	39.22%	47,560,330	41.89%
Interest earnings	1,753,379	1.42%	147,024	0.13%
Insurance proceeds from loss	206,160	0.17%	130,021	0.12%
Other general revenues	3,669,155	2.96%	4,385,626	3.86%
Total Revenues	123,870,108	100.00%	113,546,248	100.00%
Expenses:				
Instruction:				
Regular programs	74,139,717	53.72%	59,507,739	51.64%
Special programs	9,200,554	6.67%	7,945,971	6.89%
Support services:				
Student services	7,689,369	5.57%	5,441,449	4.72%
Instructional staff support services	7,029,210	5.09%	5,664,721	4.92%
General administration	3,640,998	2.64%	3,154,013	2.74%
School administration	4,773,735	3.46%	4,531,823	3.93%
Business services	746,627	0.54%	722,682	0.63%
Plant services	20,119,783	14.58%	18,428,843	15.99%
Student transportation services	4,908,201	3.56%	4,471,101	3.88%
Central services	463,389	0.33%	338,620	0.29%
Community service programs	8,000	0.01%	8,000	0.01%
Food service operations	5,295,493	3.83%	5,028,219	4.36%
Total Expenses	138,015,076	100.00%	115,243,181	100.00%
Increase/(Decrease) in net position	(14,144,968)		(1,696,933)	
Net position at beginning of year	309,273,178		310,970,111	
Net position at end of year	\$ 295,128,210		\$ 309,273,178	

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Revenues by Source - Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs MFP - The largest source of revenue to the School Board is reported in the “Grants and Contributions Not Restricted to Specific Programs – MFP” and is received through the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$3.8 billion to 70 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The following chart presents the actual increases or decreases in MFP funds received by the School Board over the last three years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Lunch Fund</u>	<u>Total MFP</u>	<u>Increase</u>	<u>%</u>
2020-2021	\$ 46,182,842	\$ 615,650	\$ 46,798,492	\$ 1,536,262	3.4%
2021-2022	46,944,680	615,650	47,560,330	761,838	1.6%
2022-2023	47,969,125	615,650	48,584,775	1,024,445	2.2%

In fiscal year 2022-2023, the School Board received \$48,584,775, or 39.3% of its total revenues, from the MFP. Since the MFP formula is primarily driven by student enrollment numbers, the School Board realized an increase in these revenues for the 2022-2023 school year. As enrollment increases in the future, these revenues should also continue to increase. These revenues are deposited in the General Fund and the Lunch Fund only.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

- Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School Board. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish, and internet sales of goods delivered to an address in the Parish, for public education. The following chart lists sales and use tax revenues for the past three years.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Total Collections</u>	<u>Increase/ Decrease</u>	<u>%</u>
2020-2021	\$ 16,888,878	\$ 16,888,878	\$ 945,984	5.93%
2021-2022	21,938,441	21,938,441	5,049,563	29.90%
2022-2023	26,418,918	26,418,918	4,480,477	20.42%

Sales Tax receipts are deposited directly into the General Fund. For 2022-2023, Sales Tax receipts totaled \$26,418,918, representing 20.4% of total revenues received. In fiscal year 2022-2023, the School Board experienced an increase of 20.42%, or 4,480,477 in sales and use tax revenues over the prior fiscal year. This increase is due primarily to collection of sales taxes on online transactions as well as increased sales and use tax collections related to oil refineries located within the Parish.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2023

- Operating Grants and Contributions - Operating grants and contributions are the third largest source of revenues for the School Board. Federal grants represent approximately \$25.1 million, or 98.1% of total grants and contributions, while state grants and contributions represent approximately \$0.50 million, or 1.9% of total grants and contributions. 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. The following chart shows operating grants and contributions by fund source for the last three years:

Fiscal Year	General Fund	Lunch Fund	Elementary and Secondary School Emergency Relief Fund	Non-Major Special Revenue Funds	Total	%
2020-2021	\$ 1,453,173	\$ 3,558,544	\$ 6,287,296	\$ 7,711,070	\$ 19,010,083	38.77%
2021-2022	657,069	-	7,168,345	13,158,211	20,983,625	10.38%
2022-2023	432,623	-	10,838,739	13,791,468	25,062,830	19.44%

In fiscal year 2022-2023, the School Board experienced an increase of 19.44%, or \$4,079,205, in operating grants and contributions over the prior fiscal year. This increase was due primarily allocations received through the Elementary and Secondary School Emergency Relief Fund which provides funding to address the district's response to COVID-19 and the related learning loss among students. During the 2021-2022 fiscal year the Lunch Fund, previously designated a major fund, was reclassified as a non-major special revenue fund.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2023

- Ad Valorem Tax Revenues - Ad valorem tax revenues, also referred to as property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (levied annually by the School Board) and the taxable assessed value (established by the St. Bernard Parish Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The following chart lists ad valorem tax revenues for the last three years.

Fiscal Year	General Fund	Ad Valorem Maintenance Fund	Total Collections	Increase	%
2020-2021	\$ 15,530,276	\$ 2,301,379	\$ 17,831,655	\$ 238,242	1.35%
2021-2022	14,904,963	2,206,515	17,111,478	(720,177)	-4.04%
2022-2023	15,073,384	2,231,294	17,304,678	193,200	1.13%

In fiscal year 2022-2023, the School Board deposited \$15,073,384 in ad valorem tax revenues into the General Fund and \$2,231,294 into the Ad Valorem Maintenance Fund. This represents 14.0% of total revenues received.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

- Capital Grants and Contributions – The School Board received \$554,214 in capital grants and contributions in fiscal year 2022-2023. These capital grants were used to fund the district's recovery from damages caused by Hurricane Zeta and Hurricane Ida. The following chart is provided to show capital grants and contributions by fund source for the last three years:

Fiscal Year	FEMA Project Fund	Increase/ (Decrease)	%
2020-2021	\$ 1,659,211	\$ 1,659,211	100.00%
2021-2022	952,269	(706,942)	-42.60%
2022-2023	554,214	(398,055)	-41.80%

In 2022-2023, the School Board experienced a decrease in capital grants and contributions as repairs to damages caused by Hurricane Zeta and Hurricane Ida neared completion.

Program Expenses and Revenues - Governmental Activities

Expenses are classified by function/program. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Expenses for regular programs and special programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2022-2023 totaled more than \$83.3 million, or 60.4% of total expenses. The remaining expense functions are considered support services and relate to those functions that support the instructional services provided, such as administration, transportation, food services and plant services. Support services for fiscal year 2022-2023 totaled \$54.7 million, or 39.6% of total expenses.

The program revenues for fiscal year 2022-2023 directly related to these expenses totaled \$25,807,047, which resulted in net program expenses of \$112,208,029.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Financial Analysis of Governmental Funds

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

The focus of the School Board'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, unrestricted fund balances may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the School Board's governmental funds reported a combined ending fund balance of 101,121,758, an increase of \$5,519,316 in comparison with the prior fiscal year. This fund balance is comprised primarily of (1) \$24.05 million within the General Fund, (2) \$58.99 million in the Capital Projects Funds for specific current and future construction projects (3) \$0.99 million available for expenditures within the Lunch Fund, (4) \$15.03 million available for expenditures within the Ad Valorem Maintenance Fund and. (5) \$1.85 million available within the School Activity Funds.
- The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, the fund balance of the General Fund was \$24,052,002. The School Board has assigned 39.0% of that fund balance for future claims and contingencies, equipment replacement and specific programs. Of the remaining amount, 8.9% is non-spendable as it is invested in prepaid expenses and 47.9% (unassigned) is available for spending at the Board's discretion.

The General Fund's fund balance increased a total of \$504,572, a 2.1% increase from the prior year. This is due primarily to an increase in sales tax revenue

- The Capital Projects Fund has a total fund balance of \$58,994,242, all of which is assigned for capital improvements. Fund balance has decreased by \$3,545,448, a 5.7% decrease from the prior year. The decrease was due to the use of funds for district projects.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

- The Lunch Fund presents the results of the operation of the School Board's food service program. At the end of the current fiscal year, the Lunch Fund has a fund balance of \$989,727, of which \$662,034 is assigned by the Board to support food service programs.

The Lunch Fund's fund balance increased a total of \$144,060, a 17.0% increase from the prior year. This is due primarily to retention of funds to provide for the replacement of outdated cafeteria equipment.

- The Ad Valorem Maintenance Fund is a special revenue fund established to expenditures of funds received from a 5.62 Mill ad valorem tax dedicated for the maintenance of School Board facilities. Total fund balance at the end of the current fiscal year was \$15,033,492, an increase of 113.3% from the prior year. This increase is due to an attempt to build the fund balance in order to have monies available to support future maintenance projects.
- The School Activity Fund is a special revenue fund established to support operations, and provide for the students and staff, at the district's schools. Total fund balance at the end of the current fiscal year was \$1,848,298, a increase of 3.9% from the prior year. This increase is a result of school operations for the 2022-2023 fiscal period.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on May 24, 2022, and the final budget amendment was adopted on April 25, 2023. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- Ad Valorem Tax revenues were increased 2.2%, or \$320,590, as properties were added to the tax rolls.
- Sales Tax revenues were increased 23.1%, or \$4,500,000, as a result of increased economic activity at the local refineries and collection of sales taxes on online sales.
- MFP revenues were projected to increase 7.1%, or \$3,264,811, as adjustments were made for state salary increases and to student enrollment in the school district.
- State Restricted Grants in Aid were decreased 62.9%, or \$748,988,664 as funding for preschool classes was shifted from state to federal sources.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Expenditures

- Most functional areas of the budget for Instruction and Support Services were increased a total of \$6,684,274 to reflect cost increases related to additional expenditures due to increased student enrollment. The increase also reflects a Board authorized, one-time supplement of \$2,000 for all certified employees and \$1,500 for all support employees. Additional expenditures included the cost of employing additional instructional and support staff as well as the purchase of additional educational supplies and equipment to support the increased student enrollment. Actual expenditures reflected a positive variance from final budget of \$3,596,342 as additional eligible operating expenditures were shifted to the Elementary and Secondary School Emergency Relief fund. Savings were also realized from mid-year cost cutting measures implemented by the school district.

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other financing uses

- The original budget projected a deficit of \$155,347 which was later amended and projected to have a deficit of \$2,679,181. This increase in the projected deficit was due primarily to additional anticipated expenditures for salary increases granted by the State and the School Board along with the related benefits.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Capital Assets and Debt Administration

Capital Assets - The School Board's investment in capital assets as of June 30, 2023 amounts to \$351,203,320 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements and furniture and equipment. The following table shows the value of these assets at the end of the current and previous fiscal years:

	St. Bernard Parish School Board's Capital Assets	
	(net of depreciation)	
	<u>2023</u>	<u>2022</u>
Land and Construction in Progress	\$ 3,307,388	\$ 3,307,388
Buildings and Improvements	347,006,819	358,842,496
Furniture and Equipment	889,113	784,843
Total	<u>\$ 351,203,320</u>	<u>\$ 362,934,727</u>

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

- Additions to capital assets included \$4,417,418 for furniture and equipment. Current depreciation of \$16,129,319 resulting in a net decrease in capital assets of \$11,731,407.

Long-Term Debt - At the end of the current and previous fiscal years, the School Board had no bonded debt outstanding.

For additional information regarding capital assets and long-term debt, see notes 4 and 8 to the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2023

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered in preparation of the fiscal year 2023-2024 budget:

- For the 2023-2024 school year the School Board was initially funded based on an expected enrollment of 7,508 students. Should, during the course of the year, the School Board's enrollment exceed 7,508 students, a mid-year adjustment will be made for the increase.
- The School Board is anticipating savings in retirement costs for 2023-2024, due to a decrease in contribution rates. A decrease in the Louisiana Teachers' Retirement System employer contribution rate from 24.8% to 24.1% will result in a projected savings of \$290,603 in contributions for 2023-2024.
- At its spring session, the Louisiana Legislature approved a one-time salary supplement of \$2,000 for all teachers and \$1,000 for all support employees. The salary supplement will take effect in the 2023-2024 fiscal year and will be funded through an appropriation in the State's General Fund Budget.
- There is still some uncertainty as to potential future state budget cuts which may have an impact on funding to local school districts. Should the State experience revenue decreases continue to affect the state budget, K-12 education funding may be at risk. While most K-12 state funding has protections in the Louisiana Constitution, there is currently a movement in the State Legislature to loosen some of those protections. The School Board will continue to monitor future developments in the State Legislature regarding K-12 funding and will make budgetary adjustments should future funding reductions occur.

Requests for Information

This financial report is designed to provide a general overview of the St. Bernard Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer for the St. Bernard Parish School Board, 200 E. St. Bernard Hwy., Chalmette, Louisiana or by calling (504) 301-2000.

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**BASIC FINANCIAL
STATEMENT:
GOVERNMENT - WIDE
FINANCIAL
STATEMENTS**

2022-23

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STATEMENT OF NET POSITION
June 30, 2023

	GOVERNMENTAL ACTIVITIES
ASSETS:	
Cash and cash equivalents	\$ 71,977,975
Investments	22,268,669
Receivables	19,726,645
Inventory	327,693
Other assets	3,141,202
Capital Assets:	
Land and construction in progress	3,307,388
Depreciable capital assets, net of depreciation	<u>347,895,932</u>
 TOTAL ASSETS	 <u>468,645,504</u>
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows on other post-employment benefits liability	45,866,389
Deferred outflows on pension liability	<u>28,522,593</u>
 TOTAL DEFERRED OUTFLOWS OF RESOURCES	 <u>74,388,982</u>
 LIABILITIES:	
Accounts, salaries and other payables	9,593,229
Unearned revenue	1,693,284
Long-term liabilities:	
Due within one year	1,407,204
Due in more than one year	<u>216,793,154</u>
 TOTAL LIABILITIES	 <u>229,486,871</u>
 DEFERRED INFLOWS OF RESOURCES:	
Deferred inflow on other post-employment benefits liability	17,569,051
Deferred inflow on pension liability	<u>850,354</u>
 TOTAL DEFERRED INFLOWS OF RESOURCES	 <u>18,419,405</u>
 NET POSITION:	
Investment in Capital Assets	351,203,320
Restricted for:	
Expendable:	
Maintenance	8,533,492
Scholarships	188,997
School Activities	1,848,298
Non-Expendable:	
Scholarships	15,000
Unrestricted	<u>(66,660,897)</u>
 TOTAL NET POSITION	 <u>\$ 295,128,210</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

STATEMENT OF ACTIVITIES
 Governmental Activities
 Fiscal Year Ended June 30, 2023

Functions/programs:	Expenses	Program revenues		Net (expenses) revenues and changes in net position
		Charges for services	Operating grants and contributions	
Governmental Activities:				
Instructional Services:				
Regular programs	\$ 74,139,717	\$ 146,045	\$ 13,868,540	\$ (60,125,132)
Special programs	9,200,554	-	427,203	(8,773,351)
Support services:				
Student services	7,689,369	-	2,147,443	(5,541,926)
Instructional staff support services	7,029,210	-	3,506,030	(3,523,180)
General administration	3,640,998	-	400,930	(3,240,068)
School administration	4,773,735	-	-	(4,773,735)
Business services	746,627	-	-	(746,627)
Plant services	20,119,783	-	554,214	(19,565,569)
Student transportation services	4,908,201	-	5,932	(4,902,269)
Central services	463,389	-	-	(463,389)
Community service programs	8,000	-	-	(8,000)
Food service operations	5,295,493	43,958	4,706,752	(544,783)
Total governmental activities	\$ 138,015,076	\$ 190,003	\$ 25,062,830	(112,208,029)
General revenues:				
Taxes:				
Ad valorem taxes levied for general purposes				15,073,384
Ad valorem taxes levied for maintenance purposes				2,231,294
Sales taxes levied for salaries, benefits and general purposes				26,418,918
Grants and contributions not restricted to specific programs - Minimum Foundation Program				48,584,775
Grants and contributions not restricted to specific programs - State revenue sharing				125,996
Interest earnings and investment income				1,753,379
Insurance proceeds from loss				206,160
Other				3,669,155
Total general revenues				98,063,061
Changes in net position				(14,144,968)
Net position at beginning of year				309,273,178
Net position at end of year				\$ 295,128,210

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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2022-23

BASIC FINANCIAL STATEMENTS: FUND FINANCIAL STATEMENTS



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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2023

	GENERAL FUND	FEMA PROJECT FUND	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND
ASSETS:			
Cash and cash equivalents	\$ 18,067,935	\$ 1,120,116	\$ -
Investments	5,339,559	-	-
Receivables	4,920,123	4,149,634	7,267,870
Interfund receivables	8,746,150	-	-
Inventory	-	-	-
Other assets	3,141,202	-	-
TOTAL ASSETS	\$ 40,214,969	\$ 5,269,750	\$ 7,267,870
LIABILITIES AND FUND BALANCE:			
Liabilities:			
Accounts, salaries and other payables	\$ 6,471,590	\$ 477,962	\$ 805,734
Interfund payable	8,202,761	4,791,788	6,462,136
Unearned revenue	1,488,616	-	-
Total Liabilities	16,162,967	5,269,750	7,267,870
Fund Balance:			
Non-Spendable:			
Prepaid items	3,141,202	-	-
Inventory	-	-	-
Scholarships	-	-	-
Restricted for:			
Maintenance	-	-	-
School Activities	-	-	-
Scholarships	-	-	-
Assigned for:			
Special Programs	775,137	-	-
Maintenance	-	-	-
Media Services	1,209,336	-	-
Self-Insurance Retention	5,250,000	-	-
Telecommunications Services	2,156,651	-	-
Construction	-	-	-
Unassigned	11,519,676	-	-
Total Fund Balance	24,052,002	-	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 40,214,969	\$ 5,269,750	\$ 7,267,870

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement C

AD VALOREM MAINTENANCE FUND	CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ 8,449,471	\$ 37,498,947	\$ 2,919,383	\$ 68,055,852
-	16,929,110	-	22,268,669
6,061	89,073	3,293,821	19,726,582
6,614,687	4,741,788	173,816	20,276,441
-	-	327,693	327,693
-	-	-	3,141,202
<u>\$ 15,070,219</u>	<u>\$ 59,258,918</u>	<u>\$ 6,714,713</u>	<u>\$ 133,796,439</u>
\$ -	\$ 108,109	\$ 1,089,061	\$ 8,952,456
36,727	156,567	2,378,962	22,028,941
-	-	204,668	1,693,284
<u>36,727</u>	<u>264,676</u>	<u>3,672,691</u>	<u>32,674,681</u>
-	-	-	3,141,202
-	-	327,693	327,693
-	-	15,000	15,000
8,533,492	-	-	8,533,492
-	-	1,848,298	1,848,298
-	-	188,997	188,997
-	-	662,034	1,437,171
6,500,000	-	-	6,500,000
-	-	-	1,209,336
-	-	-	5,250,000
-	-	-	2,156,651
-	58,994,242	-	58,994,242
-	-	-	11,519,676
<u>15,033,492</u>	<u>58,994,242</u>	<u>3,042,022</u>	<u>101,121,758</u>
<u>\$ 15,070,219</u>	<u>\$ 59,258,918</u>	<u>\$ 6,714,713</u>	<u>\$ 133,796,439</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement D

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

Total fund balances, governmental funds \$ 101,121,758

The cost of capital assets (land, buildings and improvements, 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 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.

	\$ 537,871,999	
Cost of capital assets		
Depreciation expense to date	<u>(186,668,679)</u>	351,203,320

Net position of the internal service fund reported as a proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less inter-fund receivables eliminated in the consolidation into the governmental activities.

	\$ 5,033,913	5,033,913
Total net position		

Deferred outflows and inflows for pensions are not reported in governmental funds but are reported in the government-wide financial statements:

	\$ 28,522,593	
Deferred outflows on pension liability		
Deferred inflows on pension liability	<u>(850,354)</u>	27,672,239

Deferred outflows and inflows for other post employment benefits are not reported in the governmental funds but are reported in the government-wide financial statements.

	\$ 45,866,389	
Deferred outflows on OPEB liability		
Deferred inflows on OPEB liability	<u>(17,569,051)</u>	28,297,338

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:

Long-term liabilities:		
Compensated absences payable	\$ (3,828,448)	
Net pension liability	(84,741,445)	
Net OPEB liability	<u>(129,630,465)</u>	<u>(218,200,358)</u>

Total Net Position - Governmental Activities	<u>\$ 295,128,210</u>
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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

	GENERAL FUND	FEMA PROJECT FUND	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	AD VALOREM MAINTENANCE FUND
REVENUES:				
Local sources:				
Ad valorem tax	\$ 15,073,384	\$ -	\$ -	\$ 2,231,294
Sales and use tax	26,418,918	-	-	-
Rentals, leases and royalties	290,392	-	-	-
Tuition and fees	146,045	-	-	-
Food service income	-	-	-	-
Interest earnings	613,306	-	-	132,568
Unrealized gain (loss) on investments	-	-	-	-
Other	1,179,908	-	-	-
State sources:				
Unrestricted grants-in-aid - MFP	47,969,125	-	-	-
Unrestricted grants-in-aid - other	125,996	-	-	-
Restricted grants-in-aid	379,380	-	-	-
Federal sources:				
Unrestricted - indirect cost recoveries	-	-	2,255,897	-
Restricted grants-in-aid:				
Direct	53,243	-	-	-
Subgrants	-	554,214	8,582,842	-
Other-Commodities	-	-	-	-
Total Revenues	92,249,697	554,214	10,838,739	2,363,862
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	44,505,362	16,000	6,479,854	-
Special programs	8,755,865	-	-	-
Support Services:				
Student services	3,986,981	-	189,775	-
Instructional staff support	2,356,567	-	1,512,201	-
General administration	3,295,799	-	-	69,470
School administration	4,583,446	-	-	-
Business services	746,117	-	-	-
Plant services	13,846,560	57,397	400,930	810,100
Student transportation services	4,030,932	-	82	-
Central services	461,013	-	-	-
Community service programs	8,000	-	-	-
Food service programs	-	-	-	-
Facility acquisition and construction	-	30,401	-	-
Total Expenditures	86,576,642	103,798	8,582,842	879,570
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,673,055	450,416	2,255,897	1,484,292
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of capital assets	-	-	-	-
Insurance proceeds from loss	-	206,160	-	-
Transfers in	2,788,321	-	-	6,500,000
Transfers out	(7,956,804)	(656,576)	(2,255,897)	-
Total Other Financing Sources (Uses):	(5,168,483)	(450,416)	(2,255,897)	6,500,000
NET CHANGE IN FUND BALANCES	504,572	-	-	7,984,292
FUND BALANCES AT BEGINNING OF YEAR	23,547,430	-	-	7,049,200
FUND BALANCES AT END OF YEAR	\$ 24,052,002	\$ -	\$ -	\$ 15,033,492

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement E

CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ -	\$ -	\$ 17,304,678
-	-	26,418,918
-	-	290,392
-	2,198,855	2,344,900
-	43,958	43,958
995,898	22,577	1,764,349
(10,970)	-	(10,970)
-	-	1,179,908
-	615,650	48,584,775
-	-	125,996
-	116,016	495,396
-	532,424	2,788,321
-	937,689	990,932
-	11,855,132	20,992,188
-	350,207	350,207
<u>984,928</u>	<u>16,672,508</u>	<u>123,663,948</u>
-	6,298,263	57,299,479
-	427,203	9,183,068
-	1,957,668	6,134,424
-	1,993,829	5,862,597
-	-	3,365,269
-	-	4,583,446
-	-	746,117
4,564,619	-	19,679,606
-	5,850	4,036,864
-	-	461,013
-	-	8,000
-	5,241,371	5,241,371
622,333	-	652,734
<u>5,186,952</u>	<u>15,924,184</u>	<u>117,253,988</u>
<u>(4,202,024)</u>	<u>748,324</u>	<u>6,409,960</u>
-	-	-
-	-	206,160
656,576	-	9,944,897
-	(532,424)	(11,401,701)
<u>656,576</u>	<u>(532,424)</u>	<u>(1,250,644)</u>
(3,545,448)	215,900	5,159,316
<u>62,539,690</u>	<u>2,826,122</u>	<u>95,962,442</u>
<u>\$ 58,994,242</u>	<u>\$ 3,042,022</u>	<u>\$ 101,121,758</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement F

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

Total net change in fund balances - governmental funds \$ 5,159,316

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

Capital outlays are reported in the 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. The amount by which
depreciation expense exceeded the cost of capital outlays
in the current period is as follows:

Capital outlay additions	\$	4,417,418	
Loss on disposal of capital assets		(19,506)	
Depreciation expense		<u>(16,129,319)</u>	(11,731,407)

All revenues, expenses and changes in fund net position
of the internal service fund are reported as proprietary
fund type in the fund financial statements, but included as
governmental activities in the government-wide financial
statements.

Net gain internal service fund 1,509,134

In the Statement of Activities, certain operating expenses -
compensated absences (vacation and sick leave) - are
measured by 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 amount actually paid). This year
vacation and sick time paid exceeded the amounts earned by \$957,297

957,297

GASB 75 requires that an obligation for other post-employment
benefits be accrued within the School Board's financial statements.
The difference between actual employer contributions and
yearly OPEB expenses in the current year is \$11,195,045

(11,195,045)

GASB 68 requires a prescribed method of pension expense
recognition within the School Board's government- wide
financial statements. The difference between yearly pension
expense and actual employer contributions for the current
year is \$1,155,737

1,155,737

Change in net position of governmental activities

\$ (14,144,968)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement G

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Net Position
June 30, 2023

ASSETS:

Current:

Cash and cash equivalents	\$ 3,922,123
Interfund receivable	1,752,500
Accounts receivable	<u>63</u>

TOTAL ASSETS	<u>\$ 5,674,686</u>
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LIABILITIES AND NET POSITION:

Liabilities:

Current:

Accounts, salaries and other payables	<u>\$ 640,773</u>
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TOTAL LIABILITIES	<u>640,773</u>
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Net Position:

Unrestricted

<u>5,033,913</u>

TOTAL LIABILITIES AND NET POSITION	<u>\$ 5,674,686</u>
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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

OPERATING REVENUES:

Billings to General Fund	\$ 493,196
Billings to Lunch Fund	<u>40,000</u>
Total Operating Revenues	<u>533,196</u>

OPERATING EXPENSES:

Claims	263,471
Claims administration and loss control	31,147
Other operating expenses	<u>238,578</u>
Total Operating Expenses	<u>533,196</u>

OPERATING LOSS

-

NON-OPERATING REVENUES:

Interest earnings	<u>52,330</u>
Total Non-Operating Revenues	<u>52,330</u>

OTHER SOURCES OF FUNDS:

Transfer in	<u>1,456,804</u>
Total Other Sources of Funds	<u>1,456,804</u>

CHANGE IN NET POSITION 1,509,134

NET POSITION AT BEGINNING OF YEAR 3,524,779

NET POSITION AT END OF YEAR \$ 5,033,913

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
 Workers' Compensation Fund
 Statement of Cash Flows
 For the Year Ended June 30, 2023

<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	
Cash received from General Fund	\$ 596,847
Cash received from Lunch Fund	100,000
Cash paid for salaries and benefits	(102,226)
Cash paid to claimants	(629,745)
Cash paid for claims administration and loss control	(31,147)
Excess insurance paid	(13,693)
Application fee and assessment paid	<u>(42,717)</u>
Net cash used in operating activities	<u>(122,681)</u>
 <u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</u>	
Transfers in	<u>853,153</u>
Net cash provided by non-capital financing activities	<u>853,153</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>	
Interest received	<u>52,330</u>
Net cash provided by investing activities	<u>52,330</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	782,802
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>3,139,321</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 3,922,123</u>
 <u>Reconciliation of Operating Loss to Net Cash Used in Operating Activities:</u>	
Operating loss	\$ -
Changes in assets and liabilities:	
Increase in interfund receivable	(48,849)
Decrease in prepaid assets	79,935
Decrease in accounts payable	<u>(153,767)</u>
Net cash used in operating activities	<u>\$ (122,681)</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

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

The School Board operated twelve facilities during the 2022-2023 school year to serve all Parish students. Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School and W. Smith Elementary School served all pre-K - fifth grade students; Andrew Jackson Middle School, N.P. Trist Middle School and St. Bernard Middle School served all sixth - eighth grade students; Chalmette High School served all ninth - twelfth grade students; and C.F. Rowley Alternative School served as the School Board's alternative school. Enrollment for the 2022-2023 school year was 7,815. In addition, the School Board provides transportation and school food services for the students.

B. REPORTING ENTITY

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Certain units of local government, over which the School Board exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

C. FUNDS

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities.

A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into the following categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund - the primary operating fund of the School Board. This fund is used to account for all financial resources except those required to be accounted for in other funds.
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the School Board to be accounted for separately.
3. Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.
4. Permanent Fund - accounts for financial resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Proprietary Fund Type - Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for 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. The School Board has one proprietary fund - the Workers' Compensation Internal Service Fund. This fund accounts for the financing of the School Board's self-insurance program for workers' compensation.

In the Proprietary Fund, current claims expenses or increases in claims estimates occurring in the current period are considered operating expenses. Revenues received from the General and Lunch Funds which are related to these operating expenses are considered operating revenues. Interest earned on bank accounts or monies received from other funds which exceed their allocated share of the current operating expenses of the Proprietary Fund are considered non-operating revenues or transfers-in to the fund.

D. BASIS OF ACCOUNTING / MEASUREMENT FOCUS

The School Board complies with accounting principles generally accepted in the United States of America (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. The Statement of Net Position and Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Internal Activities: The Workers' Compensation Internal Service Fund provides services to the Governmental Funds. Accordingly, the internal service fund activities were rolled up into the governmental activities. 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.

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 governments. Capital grants and contributions consist of grants received for the purpose of purchasing or constructing capital assets.

Allocation of Indirect Expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those which are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expenses of each function. 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 current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Measurable means the amount of the transaction can be determined and available means collectable within the current period or soon enough thereafter to pay liabilities of the current period. The School Board 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 principal and interest payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

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 fund balances. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they become measurable and available.

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Revenues from federal and state grants are accrued when the School Board has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by the School Board.

Ad valorem taxes are recorded in the year the taxes are levied, due and payable. Ad valorem taxes are assessed on a calendar year basis and finance the budget of the current fiscal year. The taxes become due on December 1st of each year, and become delinquent on December 31st. The taxes are generally collected in December, January and February of the fiscal year. Any ad valorem taxes that are due at June 30 of a fiscal year are accrued as revenues in that fiscal period.

Food services income is recorded as operating revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Sales and use tax revenues are recorded in the accounting period in which they become measurable and available to finance expenditures of the fiscal period.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period but are paid over a 12-month period.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Purchases of various operating supplies, excluding inventory items in the School Lunch Fund which are recorded as expenditures when consumed, are recorded as expenditures in the accounting period in which they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Compensated absences are reported in governmental funds only if they have matured.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, insurance proceeds received on casualty losses and proceeds from the sale of capital assets are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Major Funds

The School Board reports the following major governmental funds:

The General Fund is the primary operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in other funds.

The FEMA Project Fund is a Special Revenue Fund used to account for financial resources used for projects associated with the district's recovery following natural disasters. All FEMA Fund revenues are received from the Department of Homeland Security, passed through the State of Louisiana.

The Elementary and Secondary School Emergency Relief Fund was established by Public Law 116-136, the Coronavirus Aid, Relief and Economic Security (CARES) Act and the American Rescue Plan Act under which the U.S. Department of Education awards grants to State educational agencies for the purpose of providing local education agencies with emergency relief funds to address the impact that Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools across the nation.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

The Ad Valorem Maintenance Fund is a Special Revenue Fund used to account for the avails of an ad valorem tax approved for the sole purpose of providing for the renovating, improving, maintaining, equipping, furnishing and/or repairing of schools and school related facilities.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the School Board reports the following non-major funds:

Special revenue funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Permanent fund - Permanent funds are used to report resources that are legally restricted to the extent that only earnings generated, and not the principal, may be used to support programs. The School Board has one permanent fund, the Joseph Accardo Scholarship Fund.

Proprietary fund - Internal service fund - The Internal Service Fund is used to account for the School Board's workers' compensation self-insurance program. The proprietary fund type is accounted for using the economic resources measurement focus and the accrual basis of accounting.

Unearned Revenues

Unearned revenues arise when monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the Balance Sheet and revenue is recognized.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

E. BUDGETS

The following summarizes the budget activities of the School Board:

Public notices	April 30, 2022
Completed and available for public inspection	May 9, 2022
Public hearings	May 24, 2022
Board adoption	May 24, 2022

The School Board legally adopts budgets for the General Fund and Special Revenue Funds. Formal budget integration is employed as a management control device. The School Board approves budgets at the fund level, which is the legal level, giving management the authority to transfer amounts among line items within any fund. When actual revenues within a fund fail to meet budgeted revenues by five percent or more and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedule - General Fund (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of encumbrances outstanding at year end. Unencumbered appropriations lapse at year-end.

F. ENCUMBRANCES

Commitments relating to outstanding purchase orders and contracts for goods and services are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Encumbered appropriations lapse at year end but are reappropriated in the subsequent fiscal year. As materials are subsequently received and contracts are executed, liabilities are recorded and the related encumbrances are liquidated.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

G. DEPOSITS AND INVESTMENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits, all of which are certificates of deposit, the amount invested in the Louisiana Asset Management Pool (LAMP), and the amount on deposit with the Louisiana State Treasurer. 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.

State statutes authorize the School Board to invest in the following types of securities:

- (1) Direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. Government.
- (2) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan institutions located within the State of Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

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

- (3) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies, or by U.S. government instrumentalities which are federally sponsored, and provided such obligations are backed by the full faith and credit of the U.S. government.
- (4) Direct repurchase agreements of any federal bank entry only securities enumerated in paragraphs (1) and (3) above. Direct security repurchase agreement means an agreement under which the political subdivision buys, holds for a specified time, and then sells back those securities and obligations enumerated in paragraphs (1) and (3) above.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

- (5) Time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, savings accounts or shares of savings and loan associations and savings banks.
- (6) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933, and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies.
- (7) Guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investor Service.
- (8) Investment grade commercial paper of domestic United States Corporations.

For purposes of the Statement of Cash Flows, the School Board considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, short-term loans occur between individual funds. These short-term interfund loans are classified as interfund receivables/payables.

I. INVENTORY

Inventory of the School Lunch 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. The commodities are recorded as revenues when received; however, all inventories are recorded as expenditures when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. All purchased 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.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

J. PREPAID ITEMS

Prepaid items are reported using the consumption method of accounting.

K. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated acquisition value at time of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when disposed of by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. The estimated useful lives of capital assets are as follows:

Buildings	25-45 years
Land Improvements	0-25 years
Building Improvements	20 years
Furniture and Equipment	1-15 years
Vehicles	5-8 years

L. COMPENSATED ABSENCES

Sick Leave

Teachers accrue 10 to 14.5 days of sick leave each year, which may be accumulated without limitation. Other nine-month employees accrue 10 to 12 days of sick leave each year, which may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Twelve-month employees accrue from 12 to 18 days of sick leave each year, depending upon their length of service with the School Board. Upon retirement or death, unused accumulated leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

The amount of sick leave expenditure reported in the General Fund and the Lunch Fund for the fiscal year is the amount actually claimed by employees during that period. As of June 30, 2023, a liability of \$2,920,624 is accrued in the Government-Wide Financial Statements for sick leave salaries and related payments.

Vacation Leave

All 12-month employees are entitled to vacation leave which must be approved by the Superintendent. Employees earn from 5 to 20 days of vacation leave each year depending on their length of service. Vacation leave may be accumulated up to a maximum of 20 days, or the balance of earned vacation days that the employee had accrued at June 30, 1997, whichever is greater. The amount of vacation claimed during the fiscal year is the reported expenditure for that period in the General Fund and the Lunch Fund. A liability of \$458,170 has been accrued in the Government-Wide Financial Statements for vacation salaries and related payments. This liability represents accumulated vacation at June 30, 2023, none of which met the condition for accrual in the General Fund and thus will not be retired from expendable available financial resources.

Sabbatical Leave

Sabbatical leave may be granted for serious medical issues or for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Sabbatical leave benefits are recorded as expenditures in the period paid. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave benefits are not paid upon retirement or termination. All sabbatical leaves must be approved by the School Board.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

At June 30, 2023 the amount of salary related payments accumulated for sabbatical leave was \$449,654, none of which met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources; hence, the entire amount is accrued and reported in the Statement of Net Position.

Liabilities for compensated absences are reported in the governmental funds if they have matured and become payable (i.e., upon resignation or retirement of the employee).

M. LONG-TERM DEBT

Long-term debts expected to be financed from governmental funds are reported in the Statement of Net Position. Long-term debts expected to be financed from proprietary fund operations are accounted for in that fund.

N. FUND EQUITY

The School Board follows GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- Nonspendable Fund Balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted Fund Balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government) through constitutional provisions, or by enabling legislation. The School Board considers restricted amounts to be spent when an expenditure is incurred for purposes for which the restricted fund balance is available.
- Committed Fund Balance - amounts constrained to specific purposes by the School Board, the highest level of decision making authority, are reported as committed. These amounts cannot be used for any other purpose unless the government takes the same highest level action, by resolution, motion of the Board or amendment of the budget, each of which are equally binding, to remove or change the constraint. The School Board considers committed amounts to be spent when an expenditure is incurred for purposes for which the committed fund balance is available.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

- Assigned Fund Balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or an official of the body which the governing body delegates the authority. The School Board delegates the authority to assign fund balances to the Superintendent. The School Board considers assigned amounts to be spent when an expenditure is incurred for purposes for which the assigned fund balance is available.
- Unassigned Fund Balance - amounts that are available for any purpose. A negative unassigned fund balance may be reported in a governmental fund if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

In the General Fund, the School Board strives to maintain an unrestricted fund balance to be used for unanticipated emergencies of between 5 and 10% of actual revenues, which is the State recommended level for such fund balances.

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

The governmental funds unassigned and spendable fund balances are \$87,067,076 at June 30, 2023.

O. INTERFUND TRANSACTIONS

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services provided and used, are reported as transfers in or out.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

P. SALES AND USE TAX

A five percent local sales and use tax is levied and collected within St. Bernard Parish of which two percent is received by the School Board. The amount received may be used for the purpose of operating and maintaining public schools.

The tax is collected by the St. Bernard Parish Sheriff's Office, except those taxes levied on sales from remote sellers and the sale of motor vehicles, which are collected by the State of Louisiana. The Sheriff's Office receives a commission of eight percent on the gross amount of one and one-half percent of the two percent sales tax collected for the School Board. The Sheriff's Office receives no commission in the collection of the additional one-half percent. The sales tax revenues reported in the accompanying financial statements are shown net of the sheriff's commission.

Q. AD VALOREM TAX

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Bernard Parish Assessor's Office. Land and improvements are assessed at 10 percent of fair market value and all other property is assessed at 15 percent of fair market value. The tax is billed and collected by the St. Bernard Parish Sheriff's Office.

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized</u> <u>Millage</u>	<u>Levied</u> <u>Millage</u>	<u>Expiration</u> <u>Date</u>
Parishwide taxes:			
Constitutional	3.91	3.91	Constitutional
Operations & Maintenance	9.64	9.64	December 31, 2028
Operations & Maintenance	3.13	3.13	December 31, 2028
Operations & Maintenance	19.81	19.81	December 31, 2028
Maintenance of Facilities	5.62	5.62	December 31, 2025

R. 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 statements and the reported amounts of revenues, expenditures and expenses during the reported period. Actual results could differ from those estimates.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

S. PENSIONS

Substantially all School Board employees are participants in one of the two statewide pension plans, Teachers' Retirement System of Louisiana (TRSL) and Louisiana School Employees' Retirement System (LSERS), collectively referred to as "the Plans."

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

T. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of fair value or par. The School Board was in compliance with the deposits and investment laws and regulations.

Excess of Expenditures over Appropriations

In the General Fund, actual expenditures in the plant services line item exceeded budgeted expenditures by \$318,639. This excess in expenditures could be attributed to additional utilities expenses. While expenditures exceeded budget in this line item, total expenditures did not exceed total budget for the General Fund, therefore no budget revision was required.

In the Lunch Fund, actual expenditures for food service programs exceeded budgeted expenditures by \$224,968. This increase was due to food costs related to increased student participation, and was offset by additional revenues from federal meal reimbursements. The increased expenditures did not rise to the level that would have required a budget revision by the School Board.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2023, the School Board has cash and cash equivalents totaling \$71,977,975 as follows:

Demand Deposits	\$ 71,852,975
Time Deposits	<u>125,000</u>
Total Cash and Cash Equivalents	<u>\$ 71,977,975</u>

These deposits are stated at cost, which approximates fair value. Certificates of deposit with maturities of three months or less are considered cash equivalents. Under state law, deposits held by banks must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank or through letters of credit issued by the Federal Home Loan Bank. The fair value of the pledged securities plus the federal deposit insurance and letters of credit must at all times equal at least the amount on deposit with the fiscal agent.

Custodial credit risk is the risk that in the event of bank failure, the School Board's deposit may not be returned to it. The School Board does not have a deposit policy for custodial credit risk. At June 30, 2023, the School Board has collected bank balances of \$77,309,185 deposited in two FDIC insured banks. These deposits are secured from risk by \$250,000 of federal deposit insurance per institution. The balance is secured by \$72,205,575 of pledged securities held by the custodial bank (Federal Reserve Bank) in the name of the School Board and fiscal agent bank, letters of credit in the amount of \$7,000,000 issued by the Federal Home Loan Bank and \$6,142,446 on deposit in sweep accounts in which the balances are placed in certificates of deposit not to exceed \$250,000 per institution at FDIC insured banks. This serves to mitigate the custodial credit risk of the School Board's deposits.

The School Board has \$125,000 deposited in a non-negotiable certificate of deposit with a maturity of less than 360 days. The certificate is valued at cost.

Other bank balances in the Louisiana Asset Management Pool and Louisiana Education Excellence Fund on deposit with the Louisiana State Treasurer total \$5,339,559.

Louisiana Revised Statutes 39:1229 imposes a statutory requirement on the custodian bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Interest rate risk is the risk applicable to debt instruments with fair values that are sensitive to changes in interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The School Board does not have a formal investment policy regarding concentration of credit risk and places no limit on the amount the School Board may invest in any one issuer.

In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2023, is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form.

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 LSA-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, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant to 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

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

assets is restricted to not more than 60 days, and consist 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 2022.

- 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.

Investments

At June 30, 2023, the School Board held investments valued at \$22,268,669. These investments are measured at fair value on a recurring basis with the exception of non-negotiable certificates of deposit, which are valued at cost. Because investing is not a core part of the School Board's mission, the School Board determines that the disclosures related to these investments only need to be disaggregated by major type and chooses a narrative format for fair value disclosures.

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other inputs; Level 3 inputs are significant unobservable inputs.

The School Board has the following fair value measurements as of June 30, 2023:

U.S. Government securities of \$8,437,111 are valued using quoted market prices (Level 1 inputs).

U.S. Government securities of \$6,534,400 are valued using a matrix pricing model (Level 2 inputs).

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

3. RECEIVABLES

The receivables of \$19,726,645 at June 30, 2023, are as follows:

Class of Receivable	General Fund	Elementary and Secondary		Ad Valorem Maintenance Fund	Capital Projects Fund	Non-Major Governmental Funds	Workers Comp. Fund	Total
		FEMA Project Fund	School Emergency Relief Fund					
Taxes:								
Sales and								
Use Tax	\$ 3,735,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,735,573
Ad Valorem	39,354	-	-	6,061	-	-	-	45,415
Grants:								
Federal	-	4,149,634	7,267,870	-	-	3,277,633	-	14,695,137
State	421,822	-	-	-	-	16,188	-	438,010
Other	723,374	-	-	-	89,073	-	63	812,510
TOTAL	\$ 4,920,123	\$ 4,149,634	\$ 7,267,870	\$ 6,061	\$ 89,073	\$ 3,293,821	\$ 63	\$ 19,726,645

Management considers all of the receivables outstanding at June 30, 2023 to be fully collectible. As such, no provision for uncollectible receivables has been recorded. The receivable in the FEMA Project Fund pertains to expenditures incurred on obligated project worksheets. Reimbursement for these expenditures is subject to review and approval by state officials.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

4. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Capital assets, not being depreciated:				
Land	\$ 3,307,388	\$ -	\$ -	\$ 3,307,388
Construction in Progress	-	-	-	-
Total capital assets, not being depreciated	3,307,388	-	-	3,307,388
Capital assets, being depreciated:				
Buildings and Improvements	513,699,883	-	-	513,699,883
Furniture and Equipment	19,181,377	4,417,418	2,734,067	20,864,728
Total capital assets, being depreciated	532,881,260	4,417,418	2,734,067	534,564,611
Less Accumulated Depreciation:				
Buildings and Improvements	154,857,387	11,835,677	-	166,693,064
Furniture and Equipment	18,396,534	4,293,642	2,714,561	19,975,615
Total accumulated depreciation	173,253,921	16,129,319	2,714,561	186,668,679
Total capital assets, being depreciated, net	359,627,339	(11,711,901)	19,505	347,895,932
Capital assets, net	<u>\$ 362,934,727</u>	<u>\$ (11,711,901)</u>	<u>\$ 19,505</u>	<u>\$ 351,203,320</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Depreciation expense of \$16,129,319 for the year ended June 30, 2023 was charged to the following governmental functions:

Instruction:	
Regular Programs	\$ 11,555,735
Special Programs	17,486
Support Services:	
Student services	1,554,945
Instructional staff support	1,166,613
General administration	275,729
School administration	190,289
Business services	510
Plant services	440,177
Student transportation services	871,337
Central services	2,376
Food service programs	<u>54,122</u>
Total	<u><u>\$ 16,129,319</u></u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

5. RETIREMENT SYSTEMS

General Information about the Pension Plans

Plan Descriptions

Substantially all employees of the School Board are provided with pensions through cost-sharing multiple-employer defined benefit plans administered by the Teachers' Retirement System of Louisiana (TRSL), or the Louisiana School Employees' Retirement System (LSERS), both of which are administered on a statewide basis. The authority to establish and amend the benefit terms of TRSL and LSERS was granted to the respective Board of Trustees and the Louisiana Legislature by Title 11 of the Louisiana Revised Statutes. TRSL and LSERS both issue publicly available audited financial reports that can be obtained at www.trsl.org and www.lasers.net, respectively.

Benefits Provided

TRSL

TRSL provides retirement, deferred retirement option (DROP), disability and survivor's benefits. Participants should refer to the appropriate statutes for more complete information. Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system between January 1, 2011 and June 30, 2015 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired on or after July 1, 2015 may retire with a 2.5% accrual rate after attaining age 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. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service or at any age with 30 years of service. Plan A – Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. Plan B – Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

A retiring member is entitled to receive the maximum monthly benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or as a lump sum that cannot exceed 36 months of the members' maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three-year 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 accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, and 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 on the account balance.

Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, and the deceased member had at least 10 years of creditable service, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible. Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, marriage or age 23 if enrolled in an approved institution of higher education. A surviving spouse without minor children of an active member with 10

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

years of creditable service (2 years immediately prior to death) is entitled to a benefit equal to the greater of (a) \$600 per month or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of ad hoc permanent benefit increases (PBIs), also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

The Optional Retirement Plan (ORP) was established in 1989 for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. Employees in eligible positions of higher education can make an irrevocable election to participate in ORP rather than TRSL. Participant and employer contributions are pooled and invested by their designated ORP carrier in the investment options of their choosing.

Louisiana School Employees Retirement System (LSERS)

LSERS provides retirement, deferred retirement option (DROP), disability and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board who work more than 20 hours per week as a school bus driver, school janitor, school custodian, school maintenance employee or school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he/she must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010. All temporary, seasonal and part-time employees as defined in federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LA R.S. 11:1141 – 11:1153. 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, 20 years of creditable service regardless of age with an actuarially reduced benefit or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010 is eligible for normal retirement if he/she has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. 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

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

age 62, or 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 three 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 a 10% salary limitation. For members who join the System on or after July 1, 2010, 1 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to a 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective July 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if he has at least five 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 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 System 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.

Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in DROP, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in DROP. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account. The System maintains subaccounts within this account reflecting the credits attributed to each participant in the System. Interest credited and payments from the DROP account are made in accordance with LA R.S. 11:1152(E)(3). Upon termination of participation in both the System and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systemic disbursements. The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Effective January 1, 1996, the state legislature authorized the System to establish and Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2A benefit, Option 3A benefit or Option 4A benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LA R.S. 11:1152(F)(3).

Contributions

TRSL

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems’ Actuarial Committee (PRSAC), taking into consideration the recommendation of the System’s actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2023 are as follows:

TRSL Sub Plan	Contribution Rates	
	Employee	Employer
K-12 Regular Plan	8.0%	25.2%
Plan A	9.1%	25.2%
Plan B	5.0%	25.2%

The School Board’s contractually required composite contribution rate for the year ended June 30, 2023 was 24.8% of the annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan for the School Board were \$11,163,622 for the year ended June 30, 2023

LSERS

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for the year ended June 30, 2023 was 27.6%. The actual employer rate for the year ended June 30, 2023 was 24.8%. A difference

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$939,744 for the year ended June 30, 2023.

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

The net pension liabilities were measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board's proportion of the net pension liability of LSERS was based on the School Board's historical contributions.

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportions as of June 30, 2022 and the change compared to the June 30, 2021 proportions.

	Net Pension Liability at June 30, 2023	Proportion at June 30, 2022	Increase (Decrease) to June 30, 2021 Proportion
TRSL	\$ 77,911,217	0.816057%	0.011477%
LSERS	6,830,228	1.027106%	-0.060419%
	<u>\$ 84,741,445</u>		

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

The following table reflects the School Board’s recognized pension expense plus the School Board’s amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2023.

	Pension Expense (Benefit)	Amortization	Total
TRSL	\$ 8,781,038	\$ 1,545,028	\$ 10,326,066
LSERS	997,107	(6,405)	990,702
	\$ 9,778,145	\$ 1,538,623	\$ 11,316,768

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

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

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	TRSL	LSERS	TOTAL	TRSL	LSERS	TOTAL
Differences between expected and actual experience	\$ 1,207,597	\$ 161,722	\$ 1,369,319	\$ 224,688	\$ -	\$ 224,688
Changes of assumptions	5,255,073	246,387	5,501,460	-	-	-
Net difference between projected and actual earnings on pension plan investments	4,421,363	-	4,421,363	-	175,935	175,935
Changes in proportion and differences between School Board contributions and proportionate share of contributions	5,055,622	71,463	5,127,085	193,104	256,627	449,731
School Board contributions subsequent to the measurement date	11,163,622	939,744	12,103,366	-	-	-
Total	<u>\$ 27,103,277</u>	<u>\$ 1,419,316</u>	<u>\$ 28,522,593</u>	<u>\$ 417,792</u>	<u>\$ 432,562</u>	<u>\$ 850,354</u>

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
TRSL	\$ 27,103,277	\$ (417,792)
LSERS	1,419,316	(432,562)
	<u>\$ 28,522,593</u>	<u>\$ (850,354)</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$12,103,366 will be recognized as a reduction of net pension liability in the year ending June 30, 2024. The following table lists the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
TRSL	\$ 11,163,622
LSERS	939,744
	\$ 12,103,366

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	TRSL	LSERS	TOTAL
2024	\$ 4,216,579	\$ 200,399	\$ 4,416,978
2025	3,437,012	(98,468)	3,338,544
2026	(176,441)	(394,914)	(571,355)
2027	8,044,713	339,993	8,384,706
	\$ 15,521,863	\$ 47,010	\$ 15,568,873

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the June 30, 2022 measurement date is as follows:

	TRSL	LSERS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization approach	Closed	Closed
Actuarial assumptions:		
Expected remaining service lives	5 years	3 years
Investment rate of return	7.25%	6.80%
Inflation rate	2.3% per annum	2.5% per annum
Projected salary increases	3.1% - 4.6% (varies on duration of service)	3.25% Based on a 2013-2017 experience study of the plan's members.
Cost of living adjustments	None	Cost of living raises may be granted from the Experience account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined in ACT 399 of 2014.
Mortality	Active Members - RP 2014 White Collar Employee Tables, adjusted by 1.010 for males and by 0.997 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. Disability retiree mortality - RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females. using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement	Mortality rate based on the RP-2014 Sex Distinct Employee Tables. Sex Distinct Disabled Mortality Tables.
Termination, Disability and Retirement.	Termination, disability and retirement assumptions were projected based on a five-year (2012-2017) experience study of System's members.	N/A

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

TRSL Investments

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rates 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 following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	27.0%	4.15%
International Equity	19.0%	5.16%
Domestic Fixed Income	13.0%	0.85%
International Fixed Income	5.5%	-0.10%
Alternative investments	35.5%	11.87%
	<u>100.0%</u>	

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

LSERS Investments

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

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plan's target asset allocation as of June 30, 2022:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	39.00%	2.67%
Domestic fixed income	26.00%	0.73%
Alternative investments	23.00%	1.87%
Real Assets	12.00%	0.62%
Totals	100.00%	5.89%

Discount Rates:

The discount rates used to measure the total pension liability for TRSL and LSERS were 7.25% and 6.80% respectively, for the year ended June 30, 2022.

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

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

The following table presents the School Board’s proportionate share of the Net Pension Liabilities of the Plans using the discount rate of each pension plan as well as what the School Board’s proportionate shares of the net pension liabilities would be if they were calculated using a discount rates that are one percentage-point lower or one percentage-point higher than the current rates:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.25%	7.25%	8.25%
School Board's proportionate share of the TRSL net pension liability	\$ 106,998,866	\$ 77,911,217	\$ 51,498,888
LSERS Rates	5.80%	6.80%	7.80%
School Board's proportionate share of the LSERS net pension liability	\$ 9,551,756	\$ 6,830,228	\$ 4,504,125

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2023, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$369,138 for its participation in TRSL and LSERS did not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2023.

Pension Plan Fiduciary Net Position

Detailed information about the pension plans’ fiduciary net positions is available in the separately issued financial reports for TRSL and LSERS and can be obtained on their respective websites at www.trsl.org and www.lasers.net or on the Louisiana Legislative Auditor’s website at www.lla.la.gov.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

6. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The St. Bernard Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. The St. Bernard Parish School Board’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions – Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*.

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple-employer arrangement. The plan is deemed to be a single employer defined benefit OPEB plan for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers’ Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who entered one of the four state systems on or after January 1, 2011 may not retire until age 60 without actuarial reduction in their pension benefits.

Life Insurance coverage under the OGB program is available to retirees by election and the rate used is a blended rate (active and retired). The employer pays 50% of the cost (at the blended rate) of the retiree life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms – At June 30, 2023, the following employees are covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	636
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>852</u>
	<u>1,488</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Total OPEB Liability

The School Board's total OPEB liability of \$129,630,465 was measured as of June 30, 2023 and was determined by an actuarial valuation as of that date.

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 including in the measurement, unless otherwise specified:

Inflation	2.0%	
Salary increases	<u>Service</u>	<u>Rate</u>
	<1	4.60%
	1-4	3.70%
	5-12	3.50%
	13+	3.20%
Discount rate	3.54% annually (Beginning of Year to Determine ADC)	
	3.65% annually (As of End of Year Measurement Date)	
Healthcare cost trend rates	Getzen Model	
Mortality	SOA RP-2014 Table	

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2023.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Changes in the Total OPEB Liability

Balance at June 30, 2022	\$ 86,468,321
Changes for the year:	
Service cost	3,696,124
Interest	3,127,390
Differences between expected and actual experience	38,954,666
Change of assumptions	1,056,095
Benefit payments and net transfers	(3,672,131)
Net changes	43,162,144
 Balance at June 30, 2023	 \$ 129,630,465

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 1-percentage point lower (2.65%) or 1-percentage point higher (4.65%) than the current discount rate:

	1.0% Decrease (2.65%)	Current Discount Rate (3.65%)	1.0% Increase (4.65%)
Total OPEB Liability	\$ 152,553,099	\$ 129,630,465	\$ 111,651,221

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 1-percentage point lower (4.5%) or 1-percentage point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	\$ 109,966,526	\$ 129,630,465	\$ 155,122,795

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

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 \$14,867,176. 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
Difference between expected and actual experience	\$ 38,392,834	\$ (3,966,562)
Changes in assumptions	7,473,555	(13,602,489)
Total	\$ 45,866,389	\$ (17,569,051)

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

Years ending June 30	Expense
2024	\$ 8,043,662
2025	8,043,660
2026	4,025,310
2027	3,484,443
2028	6,168,870
Thereafter	(1,468,607)
	\$ 28,297,338

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

7. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$9,593,229 at June 30, 2023, are as follows:

	General Fund	FEMA Project Fund	Elementary & Secondary School Emergency Relief Fund	Capital Projects Fund	Non-Major Governmental Funds	Workers' Comp. Internal Service Fund	Total
Salaries payable	\$ 4,274,019	\$ -	\$ 667,717	\$ -	\$ 914,556	\$ -	\$ 5,856,292
Withholding payable	1,676,691	-	-	-	83,855	-	1,760,546
Accounts payable	520,880	477,962	138,017	108,109	90,650	640,773	1,976,391
	<u>\$ 6,471,590</u>	<u>\$ 477,962</u>	<u>\$ 805,734</u>	<u>\$ 108,109</u>	<u>\$ 1,089,061</u>	<u>\$ 640,773</u>	<u>\$ 9,593,229</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

8. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 2023:

	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Long-term Debt at July 1, 2022	\$ 4,785,745	\$ 48,123,664	\$ 86,468,321	\$ 139,377,730
Additions	449,907	36,617,781	43,162,144	80,229,832
Deductions	(1,407,204)	-	-	(1,407,204)
Long-term Debt at June 30, 2023	<u>\$ 3,828,448</u>	<u>\$ 84,741,445</u>	<u>\$ 129,630,465</u>	<u>\$ 218,200,358</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2023:

	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Current portion	\$ 1,407,204	\$ -	\$ -	\$ 1,407,204
Long-term portion	2,421,244	84,741,445	129,630,465	216,793,154
Total	<u>\$ 3,828,448</u>	<u>\$ 84,741,445</u>	<u>\$ 129,630,465</u>	<u>\$ 218,200,358</u>

Bonded Debt

The School Board had no outstanding bonded debt at June 30, 2023.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2023, the statutory limit is \$165,290,269 and outstanding general obligation bonded debt totals \$0.

The long-term liability for compensated absences, pension liabilities and other post-employment benefits is typically liquidated through the General Fund.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

9. OTHER INDIVIDUAL FUND DISCLOSURES

A. Inter-fund Receivables/Payables (FFS Level Only)

The primary purpose of inter-fund receivables/payables are to (1) loan monies from the General Fund to individual federal funds to cover grant expenditures pending reimbursement from the respective granting agencies and (2) reflect transfers due from the General Fund to other funds. All inter-fund payables are expected to be repaid within the next fiscal year. Individual fund balances due from/to other funds at June 30, 2023 are as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$ 8,746,150	\$ 8,202,761
Special Revenue Funds:		
FEMA Fund	-	4,791,788
Elementary & Secondary School Relief Fund	-	6,462,136
Ad Valorem Maintenance Fund	6,614,687	36,727
Capital Projects Fund	4,741,788	156,567
Non-major Funds:		
Special Revenue Funds:	173,816	2,378,962
Internal Service Fund:		
Workers' Compensation Fund	<u>1,752,500</u>	<u>-</u>
Totals	<u>\$ 22,028,941</u>	<u>\$ 22,028,941</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

B. Transfers

Transfers between funds primarily serve two purposes: (1) indirect cost transfers from federal funds to the General Fund, (2) transfers of operating monies between funds. Individual fund inter-fund transfers for the year ended June 30, 2023 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 2,788,321	\$ 7,956,804
FEMA Fund	-	656,576
Elementary & Secondary School Relief Fund	-	2,255,897
Ad Valorem Maintenance Fund	6,500,000	-
Capital Projects Fund	656,576	-
Non-Major Funds:		
Special Revenue Funds	-	532,424
Internal Service Fund:		
Workers' Compensation Fund	1,456,804	-
Totals	<u>\$ 11,401,701</u>	<u>\$ 11,401,701</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

10. FUND BALANCES

The Non-Spendable, Restricted, Assigned and Unassigned components of fund balances consist of the following:

	General Fund	Ad Valorem Maintenance Fund	Capital Projects Fund	Non-Major Governmental Funds	Total
Non-Spendable For:					
Prepaid items	\$ 3,141,202	\$ -	\$ -	\$ -	\$ 3,141,202
Inventory	-	-	-	327,693	327,693
Scholarships	-	-	-	15,000	15,000
Total Non-Spendable	3,141,202	-	-	342,693	3,483,895
Restricted for:					
Maintenance	-	8,533,492	-	-	8,533,492
Scholarships	-	-	-	188,997	188,997
School Activities	-	-	-	1,848,298	1,848,298
Total Restricted	-	8,533,492	-	2,037,295	10,570,787
Assigned to:					
Special programs	775,137	-	-	662,034	1,437,171
Media services	1,209,336	-	-	-	1,209,336
Self insurance retention	5,250,000	-	-	-	5,250,000
Telecommunications services	2,156,651	-	-	-	2,156,651
Maintenance	-	6,500,000	-	-	6,500,000
Construction	-	-	58,994,242	-	58,994,242
Total Assigned	9,391,124	6,500,000	58,994,242	662,034	75,547,400
Unassigned	11,519,676	-	-	-	11,519,676
TOTAL FUND BALANCE	\$ 24,052,002	\$ 15,033,492	\$ 58,994,242	\$ 3,042,022	\$ 101,121,758

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

The nature and purpose of the fund balance designations are as follows:

Non-Spendable for Prepaid Items

Amount of prepaid expenses which are a component of year-end fund balances but will be recognized as an expenditure in the next fiscal period.

Non-Spendable for Inventory

Established for food inventories in the School Lunch Fund which will be used in the future fiscal period.

Non-Spendable for Scholarships

This amount represents the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students and is maintained as principal in the fund.

Restricted for Maintenance

This restriction represents the amounts restricted for payment of expenses for renovating, improving, maintaining, equipping, furnishing and/or repairing schools and school related facilities funded through an Ad Valorem tax approved for that purpose.

Restricted for Scholarships

This restriction represents the fund balance in excess of the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students.

Restricted for School Activities

This represents the balances in school activities funds retained for the benefit of students.

Assigned for Special Programs

This represents the unexpended portion of unrestricted monies received by the School Board and assigned for Special Programs such as school food services, grants or programs sponsored by contributions.

Assigned for Media Services

This represents an assignment of funds received from Bell South Interactive Media to provide additional media services for the School Board.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Assigned for Self-Insurance Retention

This represents an assignment by the School Board to cover the cost of the deductible on claims against the Liability Insurance and Property insurance policies.

Assigned for Telecommunications Services

This represents an assignment of funds received from the School and Libraries Corporation E-Rate program to fund telecommunications service and improvements for the School Board.

Assigned for Maintenance

This represents an assignment of funds for the payment of expenses for renovating, improving, maintaining, equipping, furnishing and/or repairing schools and school related facilities.

Assigned for Construction

This represents funds in the Capital Projects Funds that are assigned for construction and renovation projects.

11. TAX ABATEMENTS

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently fourteen tax abatements in St. Bernard Parish, related to four companies, under the Louisiana Industrial Tax Exemption Program. For the 2022-2023 fiscal year, the School Board has forgone \$1,873,216 in ad valorem taxes due to this abatement program.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

12. COMMITMENTS AND CONTINGENCIES

A. Claims and Judgements

At June 30, 2023, the School Board is involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements. Currently, the School Board has no actual claims or obligations which would be payable within the next year.

B. Federal Programs

The School Board participates in a number of federally financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2023, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School Board expects such amounts, if any, to be immaterial.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

C. Risk Management

The School Board established a limited risk management program for workers' compensation in 1989-90. Premiums are paid into the Internal Service Fund by the General and Special Revenue School Lunch Funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2022-2023, a total of \$294,619 was expended for benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000 per occurrence. The cost of this policy and the accompanying surety bond required by the State of Louisiana totaled \$93,628 for the 2022-2023 fiscal year. Incurred but not paid claims of \$640,773 have been accrued as a liability based primarily upon an actuary's estimate. As the School Board cannot determine which claims will be resolved in the next fiscal period and which will carry-forward to future periods, the entire liability is considered current and is included in accounts, salaries and other payables on Statement G.

Changes in the Fund's claims liability amount in fiscal years 2022 and 2023 were:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2021-2022	\$ 826,956	\$ 466,241	\$ (498,657)	\$ 794,540
2022-2023	794,540	109,704	(263,471)	640,773

The School Board purchases conventional insurance for all other risks of loss including property, flood, fleet, liability and errors and omissions. Settled claims have not exceeded coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

D. Encumbrances

Encumbrances at the end of the current fiscal year are as follows:

- The General Fund had encumbrances of \$2,119,909 at year end, primarily for purchases to upgrade technology equipment, maintenance projects in progress and transportation related expenses.
- The Lunch Fund had encumbrances of \$74,928 at year end primarily related to the district's summer feeding program.
- The Ad Valorem Maintenance Fund had encumbrances of \$112,012 at year end related to ongoing maintenance projects within the district.

E. Construction

There were no active construction projects at June 30, 2023.

13. RECENT REPORTING AND DISCLOSURE DEVELOPMENTS

As of June 30, 2023, the Government Accounting Standards Board has issued several statements not yet implemented by the School Board. The Statements, which might impact the School Board are as follows:

Governmental Accounting Standards Board Statement No. 91 (GASB 91)

GASB Statement No. 91, *Conduit Debt Obligations*, establishes a single method of reporting conduit debt obligations by issuers to eliminate diversity in practice. The requirements of this Statement are effective for periods beginning after December 15, 2020 as originally established, however GASB Statement 95 allows governments to postpone implementation for one year.

Governmental Accounting Standards Board Statement No. 92 (GASB 92)

GASB Statement No. 92, *Omnibus 2020*, addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for periods beginning after June 15, 2021 as originally established, however GASB Statement No. 95 allows governments to postpone implementation for one year.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Governmental Accounting Standards Board Statement No. 93 (GASB 93)

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, addresses accounting and financial reporting issues and implications that result from the replacement of an interbank offered rates. The requirements of this Statement are effective for periods beginning after June 15, 2020, June 15, 2021 and December 31, 2021, depending on the paragraph, as established, however GASB Statement No. 95 allows governments to postpone implementation for one year.

Governmental Accounting Standards Board Statement No. 94 (GASB 94)

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, addresses issues related to public-private and public-public partnership arrangements (PPPs). The Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of this Statement are effective for periods beginning after June 15, 2022.

Governmental Accounting Standards Board Statement No. 95 (GASB 95)

GASB Statement No. 95, *Postponements of Effective Dates of Certain Authoritative Guidance*, was issued to provide temporary relief to governments and other stakeholders in light of the Covid-19 pandemic. See references to GASB Statement No. 95 within the various pronouncements above to determine the impact on each individual statement. The requirements of this Statement are effective immediately.

Governmental Accounting Standards Board Statement No. 96 (GASB 96)

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022. GASB Statement No. 96 was implemented in fiscal period 2022-2023, but had no material impact on the financial statements.

Governmental Accounting Standards Board Statement No. 97 (GASB 97)

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*, provides guidance regarding the financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. The Statement will also enhance (1) information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. Paragraphs 4 and 5 of the Statement were effective immediately whereas the remaining requirements of this Statement are effective for periods beginning after June 15, 2021.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2023

Governmental Accounting Standards Board Statement No. 99 (GASB 99)

GASB Statement No. 99, *Omnibus 2022*, was issued to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for guarantees. The requirements of this Statement are effective immediately upon issuance, for periods beginning after June 15, 2022 and June 15, 2023, depending on the topical area.

Government Accounting Standards Board Statement No. 100 (GASB 100)

GASB Statement No. 100, *Accounting Changes and Error Corrections*, provides guidance on the accounting and financial reporting requirements for accounting changes and error corrections. The requirements of this Statement are effective for periods beginning after June 15, 2023.

Government Accounting Standards Board Statement No. 101 (GASB 101)

GASB Statement No. 101, *Compensated Absences*, updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023.

2022-23

**REQUIRED
SUPPLEMENTAL
INFORMATION:
BUDGETARY
COMPARISON
SCHEDULES**

Vision...
Effort...
Success



ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 1

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

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Ad valorem tax	\$ 14,407,302	\$ 14,727,892	\$ 15,073,384	\$ 345,492	\$ 15,073,384	\$ -
Sales and use tax	19,500,000	24,000,000	26,418,918	2,418,918	26,418,918	-
Rentals, leases and royalties	205,972	205,972	290,392	84,420	290,392	-
Tuition and fees	160,000	185,000	146,045	(38,955)	146,045	-
Interest earnings	27,200	515,000	613,306	98,306	613,306	-
Other	506,200	781,300	1,179,908	398,608	1,179,908	-
State sources:						
Unrestricted grants-in-aid - MFP	48,461,740	47,765,997	47,969,125	203,128	47,969,125	-
Unrestricted grants-in-aid - other	141,330	84,892	125,996	41,104	125,996	-
Restricted grants-in-aid	1,190,180	441,516	379,380	(62,136)	379,380	-
Federal sources:						
Restricted grants-in-aid:						
Direct	54,462	47,257	53,243	5,986	53,243	-
Total Revenues	84,654,386	88,754,826	92,249,697	3,494,871	92,249,697	-
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	46,101,967	49,366,778	46,226,055	3,140,723	44,505,362	(1,720,693)
Special programs	7,942,571	8,997,051	8,773,800	223,251	8,755,865	(17,935)
Support Services:						
Student services	4,401,539	4,655,200	4,020,690	634,510	3,986,981	(33,709)
Instructional staff support	2,353,419	2,463,119	2,403,044	60,075	2,356,567	(46,477)
General administration	2,720,574	3,336,389	3,306,549	29,840	3,295,799	(10,750)
School administration	4,564,609	4,645,772	4,583,446	62,326	4,583,446	-
Business services	819,923	839,324	746,117	93,207	746,117	-
Plant services	12,458,526	13,687,413	14,006,102	(318,689)	13,846,560	(159,542)
Student transportation services	4,253,264	4,312,208	4,158,836	153,372	4,030,932	(127,904)
Central services	585,341	522,753	463,912	58,841	461,013	(2,899)
Community service programs	8,000	8,000	8,000	-	8,000	-
Total Expenditures	86,209,733	92,834,007	88,696,551	4,137,456	86,576,642	(2,119,909)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,555,347)	(4,079,181)	3,553,146	7,632,327	5,673,055	2,119,909
OTHER FINANCING SOURCES (USES):						
Transfers in	1,600,000	1,600,000	2,788,321	1,188,321	2,788,321	-
Transfers out	(200,000)	(200,000)	(7,956,804)	(7,756,804)	(7,956,804)	-
Total Other Financing Sources (Uses):	1,400,000	1,400,000	(5,168,483)	(6,568,483)	(5,168,483)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(155,347)	(2,679,181)	(1,615,337)	1,063,844	504,572	2,119,909
FUND BALANCES AT BEGINNING OF YEAR	23,547,430	23,547,430	23,547,430	-	23,547,430	-
FUND BALANCES AT END OF YEAR	\$ 23,392,083	\$ 20,868,249	\$ 21,932,093	\$ 1,063,844	\$ 24,052,002	\$ 2,119,909

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 2

FEMA PROJECT FUND
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources;				
Restricted grants-in-aid:				
Subgrants	554,214	554,214	554,214	-
Total Revenues	554,214	554,214	554,214	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	16,000	16,000	16,000	
Support Services:				
Plant services	57,397	57,397	57,397	
Facility Acquisition and Construction	30,401	30,401	30,401	-
Total Expenditures	103,798	103,798	103,798	-
EXCESS OF REVENUES OVER EXPENDITURES	450,416	450,416	450,416	-
OTHER FINANCING SOURCES:				
Insurance proceeds from loss	206,160	206,160	206,160	-
Transfers out	(656,576)	(656,576)	(656,576)	-
Total Other Financing Sources	(450,416)	(450,416)	(450,416)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 2,255,897	\$ 2,255,897	\$ 2,255,897	-
Restricted grants-in-aid - subgrants	8,582,842	8,582,842	8,582,842	-
Total Revenues	10,838,739	10,838,739	10,838,739	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	6,479,854	6,479,854	6,479,854	-
Support Services:				
Student services	189,775	189,775	189,775	-
Instructional staff services	1,512,201	1,512,201	1,512,201	-
Plant services	400,930	400,930	400,930	-
Student transportation services	82	82	82	-
Total Expenditures	8,582,842	8,582,842	8,582,842	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	2,255,897	2,255,897	2,255,897	-
OTHER FINANCING USES:				
Transfers out	(2,255,897)	(2,255,897)	(2,255,897)	-
Total Other Financing Sources	(2,255,897)	(2,255,897)	(2,255,897)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 4

AD VALOREM MAINTENANCE FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local Sources						
Ad valorem tax	\$ 1,916,745	\$ 2,078,193	\$ 2,231,294	\$ 153,101	\$ 2,231,294	\$ -
Interest earnings	100,000	100,000	132,568	32,568	132,568	-
Total Revenues	2,016,745	2,178,193	2,363,862	32,568	2,363,862	-
EXPENDITURES:						
Current:						
Support Services:						
General administration	-	-	69,470	(69,470)	69,470	-
Plant services	1,250,000	250,000	922,112	(672,112)	810,100	(112,012)
Total Expenditures	1,250,000	250,000	991,582	(741,582)	879,570	(112,012)
EXCESS OF REVENUES OVER EXPENDITURES	766,745	1,928,193	1,372,280	(709,014)	1,484,292	(112,012)
OTHER FINANCING SOURCES:						
Transfers in	-	-	6,500,000	6,500,000	6,500,000	-
Total Other Financing Sources	-	-	6,500,000	6,500,000	6,500,000	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	766,745	1,928,193	7,872,280	5,790,986	7,984,292	(112,012)
FUND BALANCES AT BEGINNING OF YEAR	7,049,200	7,049,200	7,049,200	-	7,049,200	-
FUND BALANCES AT END OF YEAR	\$ 7,815,945	\$ 8,977,393	\$ 14,921,480	\$ 5,790,986	\$ 15,033,492	\$ (112,012)

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Budgetary Comparison Schedules
June 30, 2023

Budget and Budgetary Accounting

The St. Bernard Parish School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) In May, the Superintendent submits to the School Board the proposed annual appropriated budgets for the General Fund and Special Revenue Funds for the fiscal year commencing July 1. A public hearing is held to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts 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. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.
- (2) Appropriations in the General Fund and Special Revenue Funds lapse at the end of the fiscal year whereas encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.
- (3) Formal budget integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the department level. The Superintendent is authorized to transfer budget amounts between line item activity and between any functions of an individual fund. The effects of budget revisions passed during the year for the General Fund were to increase projected net revenues by \$4,100,440, primarily as a result of increased sales taxes due to increased economic activity, an increase in other local revenues due to increased Medicaid funds received and an increase in state revenues as a result of increases in state Minimum Foundation Program (MFP) funding. Expenditure estimates were increased by \$6,624,274 as additional staff were employed and materials purchased to accommodate increased enrollment, technology based equipment purchased and a one-time stipend of \$2,000 for all certificated staff and \$1,500 for all support staff was granted by the School Board.

- (4) The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedules (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of the encumbrances outstanding at year end. Unencumbered appropriations lapse at year end.
- (5) The budgeted amounts of expenditures for the FEMA Project Fund were set equal to actual since expenditures could not be reasonably estimated due to the uncertainty as to the timing of when expenditures were incurred and the uncertainty of the amount that would be reimbursed by FEMA.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Years Ended June 30, 2018 through June 30, 2023

	2018	2019	2020	2021	2022	2023
Total OPEB Liability:						
Service cost	\$ 1,688,319	\$ 1,644,489	\$ 1,493,008	\$ 2,194,981	\$ 2,423,572	\$ 3,696,124
Interest	2,743,837	2,742,021	2,529,045	2,130,169	2,159,587	3,127,390
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(180,980)	(6,298,618)	7,892,705	869,854	4,297,179	38,954,666
Changes in assumptions	-	-	16,217,399	2,375,353	(20,403,735)	1,056,095
Benefit payments	(4,289,873)	(4,316,215)	(4,029,655)	(3,976,053)	(3,978,336)	(3,672,131)
Net change in OPEB liability	(38,697)	(6,228,323)	24,102,502	3,594,304	(15,501,733)	43,162,144
Total OPEB liability - beginning	<u>80,540,268</u>	<u>80,501,571</u>	<u>74,273,248</u>	<u>98,375,750</u>	<u>101,970,054</u>	<u>86,468,321</u>
Total OPEB liability - ending	<u>\$ 80,501,571</u>	<u>\$ 74,273,248</u>	<u>\$ 98,375,750</u>	<u>\$ 101,970,054</u>	<u>\$ 86,468,321</u>	<u>\$ 129,630,465</u>
Covered employee payroll	\$ 34,856,120	\$ 38,745,338	\$ 40,295,152	\$ 39,389,484	\$ 40,965,063	\$ 27,102,689
Net OPEB liability as a percentage of Covered employee payroll	230.95%	191.70%	244.14%	258.88%	211.08%	478.29%
OPEB Plan Fiduciary Net Position	-	-	-	-	-	-
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* GASB 75 requires this schedule to show information for 10 years. The School Board has implemented GASB 75 in the 2018 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the School Board's Proportionate Share of Net Pension Liability
For the Years Ended June 30, 2015 through June 30, 2023

<u>Fiscal Year</u>	<u>School Board's Proportion of the Net Pension Liability</u>	<u>School Board's Proportionate Share of the Net Pension Liability</u>	<u>School Board's Covered Payroll</u>	<u>School Board's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teacher's Retirement System of Louisiana					
2015	0.669700%	\$ 68,456,919	\$ 32,334,981	211.7%	63.7%
2016	0.698700%	75,121,730	32,528,908	230.9%	63.7%
2017	0.740810%	86,948,615	34,689,460	250.6%	59.9%
2018	0.759650%	77,878,487	35,247,266	220.9%	65.6%
2019	0.747610%	73,475,456	35,821,888	205.1%	68.2%
2020	0.738100%	73,253,543	36,142,838	202.7%	68.6%
2021	0.783560%	87,159,736	39,249,021	222.1%	65.6%
2022	0.804580%	42,954,474	41,514,685	103.5%	83.9%
2023	0.816057%	77,911,217	43,182,192	180.4%	72.4%
Louisiana School Employees' Retirement System					
2015	0.943900%	\$ 5,303,447	\$ 2,648,182	200.3%	76.2%
2016	0.950900%	6,034,401	2,674,441	225.6%	76.2%
2017	1.076580%	8,132,937	3,057,841	266.0%	70.1%
2018	1.041040%	6,661,883	2,981,227	223.5%	75.0%
2019	1.058300%	7,070,898	3,052,702	231.6%	74.4%
2020	1.307297%	7,261,720	3,017,883	240.6%	73.5%
2021	1.056727%	8,490,345	3,160,414	268.6%	69.7%
2022	1.087525%	5,169,190	3,339,097	154.8%	82.5%
2023	1.027106%	6,830,228	3,310,011	206.4%	76.3%

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

** GASB 68 requires this schedule to show information for 10 years. The School Board implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the School Board Contributions
For the Years Ended June 30, 2015 through June 30, 2023

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>School Board's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Teacher's Retirement System of Louisiana					
2015	\$ 9,156,997	\$ 9,156,997	\$ -	\$ 32,528,908	28.2%
2016	9,187,250	9,187,250	-	34,689,460	26.5%
2017	9,060,234	9,060,234	-	35,247,266	25.7%
2018	9,600,383	9,600,383	-	35,821,888	26.8%
2019	9,718,785	9,718,785	-	36,142,838	26.9%
2020	10,259,962	10,259,962	-	39,249,021	26.1%
2021	10,817,950	10,817,950	-	41,514,685	26.1%
2022	11,008,229	11,008,229	-	43,182,092	25.5%
2023	11,163,622	11,163,622	-	45,106,734	24.7%
Louisiana Schol Employees' Retirement System					
2015	\$ 883,838	\$ 883,838	\$ -	\$ 2,674,441	33.0%
2016	923,231	923,231	-	3,057,841	30.2%
2017	816,064	816,064	-	2,981,227	27.4%
2018	842,498	842,498	-	3,052,702	27.6%
2019	844,400	844,400	-	3,017,883	28.0%
2020	929,162	929,162	-	3,160,414	29.4%
2021	958,321	958,321	-	3,339,097	28.7%
2022	949,973	949,973	-	3,310,011	28.7%
2023	939,744	939,744	-	3,462,462	27.1%

* GASB 68 requires this schedule to show information for 10 years. The School Board implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Required Supplementary Information
For the Year Ended June 30, 2023

NOTE 1. OTHER POST EMPLOYMENT BENEFITS SCHEDULE

The St. Bernard Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. The St. Bernard Parish School Board's OPEB Plan is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board Codification Section P52, *Postemployment Benefits Other Than Pensions – Reporting for Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*.

Change of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2023.

Changes of Assumptions

For the year ended June 30, 2023, the Discount Rate was increased from 3.54% to 3.65%.

NOTE 2. PENSION PLAN SCHEDULES

Changes of Benefit Terms:

Louisiana School Employees' Retirement System

There were no changes in benefit terms for the years ended 2016-2022

Teachers' Retirement System of Louisiana

There were no changes in benefit terms for the years ended June 30, 2017, 2018, 2019 and 2020. For the year ended June 30, 2016, 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.

Changes of Assumptions:

Louisiana School Employees' Retirement System

There were no changes in benefit terms for the years ended June 30, 2015, 2017, 2020 and 2021. For the actuarial valuation for the year ended June 30, 2022, the discount rate was decreased from 7.00% to 6.80%. For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625%. For the actuarial valuation for the year ended June 30, 2016, the discount rate was increased from 7.000% to 7.125%, the inflation rate was decreased from 2.75% to 2.625% and salary increases were decreased from a range of 3.2% to 5.5% to a range of 3.075% to 5.375%.

Teachers' Retirement System of Louisiana

For the actuarial valuation for the year ended June 30, 2022, the discount rate was decreased from 7.40% to 7.25%. For the actuarial valuation for the year ended June 30, 2021, the discount rate was decreased from 7.45% to 7.40%. For the actuarial valuation for the year ended June 30, 2020, the discount rate was decreased from 7.55% to 7.45% and the inflation rate was decreased from 2.50% to 2.30%. For the actuarial valuation for the year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%. For the actuarial valuation for the year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%. For the actuarial valuation for the year ended June 30, 2017, the discount rate was decreased from 7.75% to 7.70%.

Vision...
Effort...
Success

2022-23

OTHER SUPPLEMENTAL INFORMATION



2022-23



NON-MAJOR GOVERNMENTAL FUNDS BY FUND TYPE

VISION..EFFORT...SUCCESS...

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 8

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2023

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
ASSETS:			
Cash and cash equivalents	\$ 2,715,386	\$ 203,997	\$ 2,919,383
Receivables	3,293,821	-	3,293,821
Interfund receivables	173,816	-	173,816
Inventory	327,693	-	327,693
TOTAL ASSETS	\$ 6,510,716	\$ 203,997	\$ 6,714,713
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts, salaries and other payables	\$ 1,089,061	-	1,089,061
Interfund payables	2,378,962	-	2,378,962
Unearned revenue	204,668	-	204,668
Total Liabilities	3,672,691	-	3,672,691
Fund Balances:			
Non-Spendable for:			
Inventory	327,693	-	327,693
Scholarships	-	15,000	15,000
Restricted for:			
School Activities	1,848,298	-	1,848,298
Scholarships	-	188,997	188,997
Assigned for:			
Special Programs	662,034	-	662,034
Total Fund Balances	2,838,025	203,997	3,042,022
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,510,716	\$ 203,997	\$ 6,714,713

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
REVENUES:			
Local sources:			
Tuition and fees	\$ 2,198,855	\$ -	\$ 2,198,855
Food service income	43,958	-	43,958
Interest earnings	19,071	3,506	22,577
State sources:			
Unrestricted grants-in-aid - MFP	615,650	-	615,650
Restricted grants-in-aid	116,016	-	116,016
Federal sources:			
Unrestricted - indirect cost recoveries	532,424	-	532,424
Restricted grants-in-aid:			
Direct	937,689	-	937,689
Subgrants	11,855,132	-	11,855,132
Other - Commodities	350,207	-	350,207
Total Revenues	16,669,002	3,506	16,672,508
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	6,297,263	1,000	6,298,263
Special programs	427,203	-	427,203
Support Services:			
Student services	1,957,668	-	1,957,668
Instructional staff support	1,993,829	-	1,993,829
Student transportation services	5,850	-	5,850
Food service programs	5,241,371	-	5,241,371
Total Expenditures	15,923,184	1,000	15,924,184
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	745,818	2,506	748,324
OTHER FINANCING SOURCES (USES):			
Transfers out	(532,424)	-	(532,424)
Total Other Financing Sources (Uses):	(532,424)	-	(532,424)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	213,394	2,506	215,900
FUND BALANCES AT BEGINNING OF YEAR	2,624,631	201,491	2,826,122
FUND BALANCES AT END OF YEAR	\$ 2,838,025	\$ 203,997	\$ 3,042,022

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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NON-MAJOR SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT

Title I of Public Law 100-297, the Every Student Succeeds Act (ESSA), is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of Public Law 114-95, the Every Student Succeeds Act, is a federally financed program designed to strengthen the skills of teachers in mathematics, science, foreign languages and computer learning.

Title III of Public Law 107-110, the Every Student Succeeds Act, is a federally funded program focused on assisting school districts in teaching English to limited English proficient students and in helping students meet the challenging State standards required of all students.

Title IV SSAE of Public Law 20 U.S.C. 7101, the Every Student Succeeds Act – Student Support and Academic Enrichment Program, is intended to help meet the goals of improving educational outcomes for all students with high quality education. Title IV funds support these goals by increasing the capacity of local education agencies to: 1) provide all students with access to a well-rounded education; 2) improve school conditions for student learning; and 3) improve the use of technology to increase the academic achievement and digital literacy of all students.

LA4 EARLY CHILDHOOD PROGRAM

The purpose of the Cecil J. Picard LA 4 Early Childhood Program is to provide high quality early childhood educational experiences to four-year-old children who are considered to be at-risk of achieving later academic success. The LA 4 program provides six hours per day of educational experiences and four hours of before and after school enrichment activities.

ECONOMIC OPPORTUNITY ACT – HEAD START

Head Start is a federally financed program designed to benefit economically disadvantaged pre-school age children. Medical, dental, mental health and social services as well as adult education and literacy programs are provided for Head Start students, their parents and their families.

SPECIAL EDUCATION FUNDS

Public Law 108-446 Flow-Thru, High Cost Services and Preschool is a federally financed program of free education in the least restrictive environment for children with exceptionalities. The High Cost Services component is designed to assist districts with the cost of providing services to special needs students for whom the cost exceeds three times that of the average state per pupil expenditure. The Pre-School Intervention Program serves pre-school children with disabilities.

METROPOLITAN HUMAN SERVICES DISTRICT

The Metropolitan Human Services District Grant is a federally funded program designed to provide substance abuse prevention programs to school aged children.

TITLE I - SCHOOL REDESIGN GRANT

Public Law 100-297 School Redesign Grant provides school improvement funding to implement state-approved plans to improve the performance of students in identified struggling schools.

8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM

The Early Childhood Development Program is a program that includes children who are at high risk of being insufficiently ready for the regular school program and who have not been identified as eligible for special education services.

CARL PERKINS - SECONDARY

Public Law 109-270 Carl D. Perkins Career and Technical Education Act of 2006 is dedicated to increasing learner access to high quality career technical education programs of study, with a focus on systems alignment and program improvement.

TITLE I - DIRECT STUDENT SERVICES

Public Law 100-297 Direct Student Services is a new provision that provides the option for a State to reserve and award money to districts to support individualized academic services to improve student achievement.

COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT

The Comprehensive Literacy State Development Grant provides funds to advance literacy skills in children. The project focuses on a specific set of evidence-based practices and evidence-informed innovations to strengthen the literacy skills of children birth to 12th grade.

REAL-TIME EARLY ACCESS TO LITERACY

Public Law 116-136, the Coronavirus Aid, Relief and Economic Security Act, established the Real-Time Early Access to Literacy Grant which provides early literacy support for students in pre-K through grade 3. School systems are allocated funding to provide students in pre-K through grade 3 with technology and tutoring services. The grant also provides funding for school systems to offer remote learning literacy supports to pre-K through 3rd grade students through approved tutoring service providers.

LOUISIANA SCHOOL MENTAL HEALTH PROJECT

Public Law 106-310 the Public Health Service Act establishes the Louisiana School Mental Health Project, the purpose of which is to develop and implement a multi-tiered system of support model to ensure school-aged youth and their families have access to appropriate mental health services in their school and community.

STATE SPECIAL EDUCATION CAMERA GRANT

The State Special Education Camera Grant establishes funding to provide for the purchase and installation of cameras in special education classrooms pre an Act of the Louisiana Legislature.

EARLY CHILDHOOD COMMUNITY NETWORK PILOTS

The Early Childhood Community Network Pilots Grant supports the implementation of the five strategies outlined in the State of Louisiana Early Childhood Care and Education Network – Roadmap to 2015 which include, 1) Unify Expectations, 2) Support Teachers and Providers, 3) Measure and Recognize Progress, 4) Fund High Quality Providers and 5) Provide Clear Information and high Quality Choices. The ultimate goal of the early Childhood and Education Network is to prepare our youngest learners for Kindergarten.

COMMUNITY CHILD CARE RECOVERY

Public Law 116-136, the Coronavirus Aid, Relief and Economic Security Act, provides funding for the Community Child Care Recovery Grant which provides communities with funding to support the recovery of the child care sector and to insure that children continue to have access to high-quality early learning options across Louisiana.

SAFER SMARTER SCHOOLS GRANT

The Safer Smarter Schools Grant provides funding through the Louisiana Department of Health to support Louisiana schools by providing Covid-19 testing options at no cost to any school in the state with the shared goal of keeping schools open and preventing outbreaks of Covid-19 amongst the population. Routine testing is available to anyone on the school campus, including students, teachers and staff.

LUNCH FUND

The Lunch Fund accounts for revenues and costs associated with providing nutritious meals to school children and employees. Revenue sources include collections for meals, State MFP revenues, USDA meal reimbursements and commodity grants.

SCHOOL ACTIVITY FUNDS

School Activity Funds account for locally generated funds maintained at the school level to support the operations of the schools and benefit the school staff and student population.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2023

	IMPROVING AMERICA'S SCHOOLS ACT				LA4 EARLY CHILDHOOD PROGRAM
	TITLE I	TITLE II	TITLE III	TITLE IV	
ASSETS:					
Cash and cash equivalents	\$ 1,002	\$ -	\$ -	\$ -	\$ -
Receivables	1,145,851	90,786	42,022	103,851	145,188
Interfund receivables	-	-	-	-	41,171
Inventory	-	-	-	-	-
TOTAL ASSETS	\$ 1,146,853	\$ 90,786	\$ 42,022	\$ 103,851	\$ 186,357
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts, salaries and other payables	\$ 384,130	\$ 126	\$ 5,432	\$ -	\$ 186,357
Interfund payables	762,723	90,660	36,590	103,851	-
Unearned revenue	-	-	-	-	-
Total Liabilities	1,146,853	90,786	42,022	103,851	186,357
Fund Balances:					
Non-Spendable:					
Inventory	-	-	-	-	-
Restricted:					
School Activities	-	-	-	-	-
Assigned for:					
Special Programs	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,146,853	\$ 90,786	\$ 42,022	\$ 103,851	\$ 186,357

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
continued

ECONOMIC OPPORTUNITY ACT - HEAD START	SPECIAL EDUCATION PUBLIC LAW 108-446		METROPOLITAN HUMAN SERVICES DISTRICT	TITLE I SCHOOL REDESIGN GRANT
	IDEA	PRESCHOOL		
\$ 85,980	\$ 10	\$ -	\$ 74,128	\$ -
166,160	504,771	17,916	49,728	257,881
-	-	-	83,564	-
-	-	-	-	-
<u>\$ 252,140</u>	<u>\$ 504,781</u>	<u>\$ 17,916</u>	<u>\$ 207,420</u>	<u>\$ 257,881</u>
\$ 110,598	\$ 101,910	\$ 7,339	\$ 56,393	\$ 2,496
141,542	402,871	10,577	-	255,385
-	-	-	151,027	-
-	-	-	-	-
<u>252,140</u>	<u>504,781</u>	<u>17,916</u>	<u>207,420</u>	<u>257,881</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 252,140</u>	<u>\$ 504,781</u>	<u>\$ 17,916</u>	<u>\$ 207,420</u>	<u>\$ 257,881</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2023

	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	CARL PERKINS - SECONDARY	TITLE I DIRECT STUDENT SERVICES	COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT	REAL-TIME EARLY ACCESS TO LITERACY	LOUISIANA SCHOOL MENTAL HEALTH PROJECT
ASSETS:						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	16,188	62,713	32,231	114,029	5,875	59,735
Interfund receivables	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
TOTAL ASSETS	\$ 16,188	\$ 62,713	\$ 32,231	\$ 114,029	\$ 5,875	\$ 59,735
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts, salaries and other payables	\$ 15,185	\$ 443	\$ -	\$ 11,159	\$ 3,673	\$ -
Interfund payables	1,023	62,270	32,231	102,870	2,202	59,735
Unearned revenue	-	-	-	-	-	-
Total Liabilities	16,188	62,713	32,231	114,029	5,875	59,735
Fund Balances:						
Non-Spendable:						
Inventory	-	-	-	-	-	-
Restricted:						
School Activities	-	-	-	-	-	-
Assigned for:						
Maintenance	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,188	\$ 62,713	\$ 32,231	\$ 114,029	\$ 5,875	\$ 59,735

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
concluded

STATE SPECIAL EDUCATION CAMERA GRANT	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	COMMUNITY CHILD CARE RECOVERY	SAFER SMARTER SCHOOLS	LUNCH' FUND	SCHOOL ACTIVITY FUNDS	TOTALS
\$ 53,641	\$ -	\$ -	\$ -	\$ 652,327	\$ 1,848,298	\$ 2,715,386
-	20,177	45,567	-	413,154	-	3,293,821
-	-	-	-	49,081	-	173,816
-	-	-	-	327,693	-	327,693
<u>\$ 53,641</u>	<u>\$ 20,177</u>	<u>\$ 45,567</u>	<u>\$ -</u>	<u>\$ 1,442,255</u>	<u>\$ 1,848,298</u>	<u>\$ 6,510,716</u>
\$ -	\$ 5,999	\$ -	\$ -	\$ 197,841	\$ -	\$ 1,089,061
-	14,178	45,567	-	254,687	-	2,378,962
<u>53,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>204,868</u>
<u>53,641</u>	<u>20,177</u>	<u>45,567</u>	<u>-</u>	<u>452,528</u>	<u>-</u>	<u>3,672,691</u>
-	-	-	-	327,693	-	327,693
-	-	-	-	-	1,848,298	1,848,298
-	-	-	-	662,034	-	662,034
-	-	-	-	989,727	1,848,298	2,838,025
<u>\$ 53,641</u>	<u>\$ 20,177</u>	<u>\$ 45,567</u>	<u>\$ -</u>	<u>\$ 1,442,255</u>	<u>\$ 1,848,298</u>	<u>\$ 6,510,716</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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

IMPROVING AMERICA'S SCHOOLS ACT				
	TITLE I	TITLE II	TITLE III	TITLE IV
REVENUES:				
Local sources:				
Tuition and fees	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-
Interest earnings	-	-	-	-
State sources:				
Unrestricted grants in aid - MFP	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Unrestricted - indirect cost recoveries	216,173	20,249	5,922	14,115
Restricted grants-in-aid:				
Direct	-	-	-	-
Subgrants	2,937,010	275,361	80,537	191,951
Other - Commodities	-	-	-	-
Total Revenues	<u>3,153,183</u>	<u>295,610</u>	<u>86,459</u>	<u>206,066</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	1,638,670	179,684	80,537	122,076
Special programs	-	-	-	-
Support Services:				
Student services	128,765	-	-	-
Instructional staff support	1,169,575	95,677	-	69,875
Student transportation services	-	-	-	-
Food service programs	-	-	-	-
Total Expenditures	<u>2,937,010</u>	<u>275,361</u>	<u>80,537</u>	<u>191,951</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>216,173</u>	<u>20,249</u>	<u>5,922</u>	<u>14,115</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	(216,173)	(20,249)	(5,922)	(14,115)
Total Other Financing Sources (Uses):	<u>(216,173)</u>	<u>(20,249)</u>	<u>(5,922)</u>	<u>(14,115)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

Exhibit 11
continued

LA 4 EARLY CHILDHOOD PROGRAM	ECONOMIC OPPORTUNITY ACT: HEADSTART	SPECIAL EDUCATION PUBLIC LAW 108-446		METROPOLITAN HUMAN SERVICES DISTRICT
		IDEA	PRESCHOOL	
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	68,957	114,853	5,958	-
-	937,689	-	-	-
736,464	-	1,570,817	85,982	199,215
-	-	-	-	-
<u>736,464</u>	<u>1,006,646</u>	<u>1,685,670</u>	<u>91,940</u>	<u>199,215</u>
736,464	789,639	-	-	-
-	-	316,092	80,982	-
-	82,154	943,992	5,000	198,194
-	61,192	310,608	-	-
-	4,704	125	-	1,021
-	-	-	-	-
<u>736,464</u>	<u>937,689</u>	<u>1,570,817</u>	<u>85,982</u>	<u>199,215</u>
-	<u>68,957</u>	<u>114,853</u>	<u>5,958</u>	-
-	<u>(68,957)</u>	<u>(114,853)</u>	<u>(5,958)</u>	-
-	<u>(68,957)</u>	<u>(114,853)</u>	<u>(5,958)</u>	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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

	TITLE I SCHOOL REDESIGN GRANT	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	CARL PERKINS - SECONDARY	TITLE I DIRECT STUDENT SERVICES	COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT	REAL-TIME EARLY ACCESS TO LITERACY
REVENUES:						
Local sources:						
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food service income	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-
State sources:						
Unrestricted grants-in-aid - MFP	-	-	-	-	-	-
Restricted grants-in-aid	-	85,887	-	-	-	-
Federal sources:						
Unrestricted - indirect cost recoveries	22,995	-	-	2,583	19,473	653
Restricted grants-in-aid:						
Direct	-	-	-	-	-	-
Subgrants	312,695	-	140,220	35,125	264,824	8,869
Other - Commodities	-	-	-	-	-	-
Total Revenues	335,690	85,887	140,220	37,708	284,297	9,522
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	-	85,887	140,220	35,125	264,824	-
Special programs	-	-	-	-	-	-
Support Services:						
Student services	57,839	-	-	-	-	-
Instructional staff support	254,856	-	-	-	-	8,869
Student transportation services	-	-	-	-	-	-
Food service programs	-	-	-	-	-	-
Total Expenditures	312,695	85,887	140,220	35,125	264,824	8,869
EXCESS OF REVENUES OVER EXPENDITURES	22,995	-	-	2,583	19,473	653
OTHER FINANCING SOURCES (USES):						
Transfers out	(22,995)	-	-	(2,583)	(19,473)	(653)
Total Other Financing Sources (Uses):	(22,995)	-	-	(2,583)	(19,473)	(653)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

LOUISIANA SCHOOL MENTAL HEALTH PROJECT	STATE SPECIAL EDUCATION CAMERA GRANT	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	COMMUNITY CHILD CARE RECOVERY	SAFER SMARTER SCHOOLS	LUNCH FUND	STUDENT ACTIVITY FUNDS	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,198,855	\$ 2,198,855
-	-	-	-	-	43,958	-	43,958
-	-	-	-	-	19,071	-	19,071
-	-	-	-	-	615,650	-	615,650
-	30,129	-	-	-	-	-	116,016
23,100	-	1,409	-	15,984	-	-	532,424
-	-	-	-	-	-	-	937,689
312,374	-	19,172	84,955	243,016	4,356,545	-	11,855,132
-	-	-	-	-	350,207	-	350,207
<u>335,474</u>	<u>30,129</u>	<u>20,581</u>	<u>84,955</u>	<u>259,000</u>	<u>5,385,431</u>	<u>2,198,855</u>	<u>16,669,002</u>
-	-	9,661	84,955	-	-	2,129,521	6,297,263
-	30,129	-	-	-	-	-	427,203
298,708	-	-	-	243,016	-	-	1,957,668
13,666	-	9,511	-	-	-	-	1,993,829
-	-	-	-	-	-	-	5,850
-	-	-	-	-	5,241,371	-	5,241,371
<u>312,374</u>	<u>30,129</u>	<u>19,172</u>	<u>84,955</u>	<u>243,016</u>	<u>5,241,371</u>	<u>2,129,521</u>	<u>15,923,184</u>
<u>23,100</u>	<u>-</u>	<u>1,409</u>	<u>-</u>	<u>15,984</u>	<u>144,060</u>	<u>69,334</u>	<u>745,818</u>
<u>(23,100)</u>	<u>-</u>	<u>(1,409)</u>	<u>-</u>	<u>(15,984)</u>	<u>-</u>	<u>-</u>	<u>(532,424)</u>
<u>(23,100)</u>	<u>-</u>	<u>(1,409)</u>	<u>-</u>	<u>(15,984)</u>	<u>-</u>	<u>-</u>	<u>(532,424)</u>
-	-	-	-	-	144,060	69,334	213,394
-	-	-	-	-	845,667	1,778,964	2,624,631
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 989,727</u>	<u>\$ 1,848,298</u>	<u>\$ 2,838,025</u>

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 216,173	\$ 216,173	\$ 216,173	\$ -
Restricted grants-in-aid:				
Subgrants	2,937,010	2,937,010	2,937,010	-
Total Revenues	3,153,183	3,153,183	3,153,183	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	1,638,670	1,638,670	1,638,670	-
Support Services:				
Student services	128,765	128,765	128,765	-
Instructional staff support	1,169,575	1,169,575	1,169,575	-
Total Expenditures	2,937,010	2,937,010	2,937,010	-
EXCESS OF REVENUES OVER EXPENDITURES	216,173	216,173	216,173	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(216,173)	(216,173)	(216,173)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE II
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 20,249	\$ 20,249	\$ 20,249	\$ -
Restricted grants-in-aid:				
Subgrants	<u>275,361</u>	<u>275,361</u>	<u>275,361</u>	<u>-</u>
Total Revenues	<u>295,610</u>	<u>295,610</u>	<u>295,610</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	179,684	179,684	179,684	-
Support Services:				
Instructional staff support	<u>95,677</u>	<u>95,677</u>	<u>95,677</u>	<u>-</u>
Total Expenditures	<u>275,361</u>	<u>275,361</u>	<u>275,361</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>20,249</u>	<u>20,249</u>	<u>20,249</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>(20,249)</u>	<u>(20,249)</u>	<u>(20,249)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE III
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 5,922	\$ 5,922	\$ 5,922	\$ -
Restricted grants-in-aid:				
Subgrants	80,537	80,537	80,537	-
Total Revenues	86,459	86,459	86,459	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	80,537	80,537	80,537	-
Total Expenditures	80,537	80,537	80,537	-
EXCESS OF REVENUES OVER EXPENDITURES	5,922	5,922	5,922	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(5,922)	(5,922)	(5,922)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE IV
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 14,115	\$ 14,115	\$ 14,115	\$ -
Restricted grants-in-aid:				
Subgrants	191,951	191,951	191,951	-
Total Revenues	206,066	206,066	206,066	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	122,076	122,076	122,076	-
Support Services:				
Instructional staff support	69,875	69,875	69,875	-
Total Expenditures	191,951	191,951	191,951	-
EXCESS OF REVENUES OVER EXPENDITURES	14,115	14,115	14,115	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(14,115)	(14,115)	(14,115)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
LA 4 EARLY CHILDHOOD PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 736,464	\$ 736,464	\$ 736,464	\$ -
Total Revenues	736,464	736,464	736,464	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	736,464	736,464	736,464	-
Total Expenditures	736,464	736,464	736,464	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
ECONOMIC OPPORTUNITY ACT: HEAD START
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 68,957	\$ 68,957	\$ 68,957	\$ -
Restricted grants-in-aid:				
Direct	937,689	937,689	937,689	-
Total Revenues	1,006,646	1,006,646	1,006,646	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	789,639	789,639	789,639	-
Support Services:				
Student services	82,154	82,154	82,154	-
Instructional staff support	61,192	61,192	61,192	-
Student transportation services	4,704	4,704	4,704	-
Total Expenditures	937,689	937,689	937,689	-
EXCESS OF REVENUES OVER EXPENDITURES	68,957	68,957	68,957	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(68,957)	(68,957)	(68,957)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 FLOW THRU
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 114,853	\$ 114,853	\$ 114,853	\$ -
Restricted grants-in-aid:				
Subgrants	1,570,817	1,570,817	1,570,817	-
Total Revenues	1,685,670	1,685,670	1,685,670	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	316,092	316,092	316,092	-
Support Services:				
Student services	943,992	943,992	943,992	-
Instructional staff support	310,608	310,608	310,608	-
Student transportation services	125	125	125	-
Total Expenditures	1,570,817	1,570,817	1,570,817	-
EXCESS OF REVENUES OVER EXPENDITURES	114,853	114,853	114,853	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(114,853)	(114,853)	(114,853)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
PUBLIC LAW 108-446 PRESCHOOL
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 5,958	\$ 5,958	\$ 5,958	\$ -
Restricted grants-in-aid:				
Subgrants	85,982	85,982	85,982	-
Total Revenues	91,940	91,940	91,940	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	80,982	80,982	80,982	-
Support services:				
Student services	5,000	5,000	5,000	-
Total Expenditures	85,982	85,982	85,982	-
EXCESS OF REVENUES OVER EXPENDITURES	5,958	5,958	5,958	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(5,958)	(5,958)	(5,958)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 METROPOLITAN HUMAN SERVICES DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 199,215	\$ 199,215	\$ 199,215	\$ -
Total Revenues	199,215	199,215	199,215	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	198,194	198,194	198,194	-
Student transportation services	1,021	1,021	1,021	-
Total Expenditures	199,215	199,215	199,215	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING USES:</u>				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
TITLE I SCHOOL REDESIGN GRANT
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources;				
Unrestricted indirect cost recoveries	\$ 22,995	\$ 22,995	\$ 22,995	\$ -
Restricted grants-in-aid:				
Subgrants	312,695	312,695	312,695	-
Total Revenues	<u>335,690</u>	<u>335,690</u>	<u>335,690</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	57,839	57,839	57,839	-
Instructional staff support	254,856	254,856	254,856	-
Total Expenditures	<u>312,695</u>	<u>312,695</u>	<u>312,695</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>22,995</u>	<u>22,995</u>	<u>22,995</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	(22,995)	(22,995)	(22,995)	-
Total Other Financing Uses	<u>(22,995)</u>	<u>(22,995)</u>	<u>(22,995)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
State Sources:				
Restricted grants-in-aid	\$ 85,887	\$ 85,887	\$ 85,887	\$ -
Total Revenues	85,887	85,887	85,887	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	85,887	85,887	85,887	-
Total Expenditures	85,887	85,887	85,887	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 CARL PERKINS - SECONDARY
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 140,220	\$ 140,220	\$ 140,220	\$ -
Total Revenues	140,220	140,220	140,220	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	140,220	140,220	140,220	-
Total Expenditures	140,220	140,220	140,220	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
TITLE I DIRECT STUDENT SERVICES
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 2,583	\$ 2,583	\$ 2,583	\$ -
Restricted grants-in-aid:				
Subgrants	35,125	35,125	35,125	-
Total Revenues	37,708	37,708	37,708	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	35,125	35,125	35,125	-
Total Expenditures	35,125	35,125	35,125	-
EXCESS OF REVENUES OVER EXPENDITURES	2,583	2,583	2,583	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(2,583)	(2,583)	(2,583)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 COMPREHENSIVE LITERACY STATE DEVELOPMENT GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 19,473	\$ 19,473	\$ 19,473	\$ -
Restricted grants-in-aid:				
Subgrants	264,824	264,824	264,824	-
Total Revenues	284,297	284,297	284,297	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	264,824	264,824	264,824	-
Total Expenditures	264,824	264,824	264,824	-
EXCESS OF REVENUES OVER EXPENDITURES	19,473	19,473	19,473	-
<u>OTHER FINANCING USES:</u>				
Transfers Out	(19,473)	(19,473)	(19,473)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 REAL-TIME EARLY ACCESS TO LITERACY
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 653	\$ 653	\$ 653	\$ -
Restricted grants-in-aid:				
Subgrants	8,869	8,869	8,869	-
Total Revenues	9,522	9,522	9,522	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Instructional staff support	8,869	8,869	8,869	-
Total Expenditures	8,869	8,869	8,869	-
EXCESS OF REVENUES OVER EXPENDITURES	653	653	653	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(653)	(653)	(653)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 LOUISIANA SCHOOL MENTAL HEALTH PROJECT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 23,100	\$ 23,100	\$ 23,100	\$ -
Restricted grants-in-aid:				
Subgrants	312,374	312,374	312,374	-
Total Revenues	335,474	335,474	335,474	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	298,708	298,708	298,708	-
Instructional staff support	13,666	13,666	13,666	-
Total Expenditures	312,374	312,374	312,374	-
EXCESS OF REVENUES OVER EXPENDITURES	23,100	23,100	23,100	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(23,100)	(23,100)	(23,100)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 STATE SPECIAL EDUCATION CAMERA GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
State Sources:				
Restricted grants-in-aid:	\$ 30,129	\$ 30,129	\$ 30,129	\$ -
Total Revenues	30,129	30,129	30,129	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	30,129	30,129	30,129	-
Total Expenditures	30,129	30,129	30,129	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 EARLY CHILDHOOD COMMUNITY NETWORK PILOTS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 1,409	\$ 1,409	\$ 1,409	\$ -
Restricted grants-in-aid:				
Subgrants	19,172	19,172	19,172	-
Total Revenues	20,581	20,581	20,581	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	9,661	9,661	9,661	-
Support Services:				
Instructional staff support	9,511	9,511	9,511	-
Total Expenditures	19,172	19,172	19,172	-
EXCESS OF REVENUES OVER EXPENDITURES	1,409	1,409	1,409	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(1,409)	(1,409)	(1,409)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 COMMUNITY CHILD CARE RECOVERY
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 84,955	\$ 84,955	\$ 84,955	\$ -
Total Revenues	84,955	84,955	84,955	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	84,955	84,955	84,955	-
Total Expenditures	84,955	84,955	84,955	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	-	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
SAFER SMARTER SCHOOLS
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 15,984	\$ 15,984	\$ 15,984	\$ -
Restricted grants-in-aid:				
Subgrants	243,016	243,016	243,016	-
Total Revenues	259,000	259,000	259,000	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	243,016	243,016	243,016	-
Total Expenditures	243,016	243,016	243,016	-
EXCESS OF REVENUES OVER EXPENDITURES	15,984	15,984	15,984	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(15,984)	(15,984)	(15,984)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
LUNCH FUND
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local Sources						
Food service income	\$ 25,000	\$ 31,000	\$ 43,958	\$ 12,958	\$ 43,958	\$ -
Interest earnings	18,000	18,000	19,071	1,071	19,071	-
State Sources:						
Restricted grants-in-aid - MFP	615,650	615,650	615,650	-	615,650	-
Federal Sources:						
Restricted grants-in-aid:						
Subgrants	3,866,487	3,875,172	4,356,545	481,373	4,356,545	-
Other - Commodities	350,000	350,000	350,207	207	350,207	-
Total Revenues	<u>4,875,137</u>	<u>4,889,822</u>	<u>5,385,431</u>	<u>495,609</u>	<u>5,385,431</u>	<u>-</u>
EXPENDITURES:						
Current:						
Support Services:						
Food service programs	4,976,455	5,091,331	5,316,299	(224,968)	5,241,371	(74,928)
Total Expenditures	<u>4,976,455</u>	<u>5,091,331</u>	<u>5,316,299</u>	<u>(224,968)</u>	<u>5,241,371</u>	<u>(74,928)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(101,318)</u>	<u>(201,509)</u>	<u>69,132</u>	<u>270,641</u>	<u>144,060</u>	<u>74,928</u>
OTHER FINANCING SOURCES:						
Transfer in	100,000	175,000	-	(175,000)	-	-
Total Other Financing Sources	<u>100,000</u>	<u>175,000</u>	<u>-</u>	<u>(175,000)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(1,318)</u>	<u>(26,509)</u>	<u>69,132</u>	<u>95,641</u>	<u>144,060</u>	<u>74,928</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>845,667</u>	<u>845,667</u>	<u>845,667</u>	<u>-</u>	<u>845,667</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ 844,349</u>	<u>\$ 644,158</u>	<u>\$ 914,799</u>	<u>\$ 270,641</u>	<u>\$ 989,727</u>	<u>\$ 74,928</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 SCHOOL ACTIVITY FUNDS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2023

	BUDGETED AMOUNT *		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Local Sources:				
Tuition and fees	\$ -	\$ -	\$ 2,198,855	\$ 2,198,855
Total Revenues	-	-	2,198,855	2,198,855
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	-	-	2,129,521	(2,129,521)
Total Expenditures	-	-	2,129,521	(2,129,521)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	69,334	69,334
FUND BALANCES AT BEGINNING OF YEAR	-	-	1,778,964	1,778,964
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ 1,848,298	\$ 1,848,298

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

* School Activity Funds are not required to be budgeted under the Louisiana Local Government Budget Act.

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NON-MAJOR PERMANENT FUND

The Non-Major Permanent Fund is used to report resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

THE JOSEPH ACCARDO SCHOLARSHIP FUND

The Joseph Accardo Scholarship Fund accounts for a \$15,000 donation received from the widow of Joseph Accardo in March, 1970. The principal remains intact, and the earnings from investment of the principal are used for an annual scholarship. The scholarship is awarded annually to a deserving student attending a St. Bernard Parish public high school.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 34

NON-MAJOR PERMANENT FUND
Balance Sheet
June 30, 2023

JOSEPH ACCARDO
SCHOLARSHIP
FUND

ASSETS:

Cash and cash equivalents

\$ 203,997

TOTAL ASSETS

\$ 203,997

LIABILITIES:

Accounts payable

\$ -

TOTAL LIABILITIES

-

FUND BALANCE:

Fund Balance:

Non-Spendable for:

Scholarships

15,000

Restricted For:

Scholarships

188,997

Total Fund Balances

203,997

TOTAL LIABILITIES AND FUND BALANCE

\$ 203,997

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 35

NON-MAJOR PERMANENT FUND
Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2023

	<u>JOSEPH ACCARDO SCHOLARSHIP FUND</u>
<u>REVENUES:</u>	
Local sources:	
Interest earnings	\$ <u>3,506</u>
Total Revenues	<u>3,506</u>
<u>EXPENDITURES:</u>	
Current:	
Instruction:	
Regular programs	<u>1,000</u>
Total Expenditures	<u>1,000</u>
EXCESS OF REVENUES OVER EXPENDITURES	2,506
FUND BALANCE AT BEGINNING OF YEAR	<u>201,491</u>
FUND BALANCE AT END OF YEAR	<u>\$ 203,997</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 36

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
Fiscal Year Ended June 30, 2023

AGENCY HEAD NAME: Doris Voitier, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 195,412
Benefits - Insurance	16,844
Benefits - Retirement	48,462
Cell Phone	664
Dues	760
Registration Fees	607
Gasoline	<u>1,525</u>
Total	<u>\$ 264,274</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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

Donald D. Campbell	\$ 9,600
Diana B. Dysart - President (From 1/01/2023)	10,200
William H. Egan (Term ended 12/31/2022)	4,800
Clifford M. Englande - President (Through 12/31/2022) (Term ended 12/31/2022)	5,400
Millie Harris (Term started 1/01/2023)	4,800
Carly C. Jackson	9,600
Kelly Le-Bowman	9,600
Katherine K. Lemoine	9,600
Joseph V. Long	9,600
Keisa Rodney (Term started 1/01/2023)	4,800
Henry Rodriguez (Term started 1/01/2023)	4,800
Shelton Smith (Term ended 12/31/2022)	4,800
Sean K. Warner	9,600
Rosiland White	9,600
	<u>\$ 106,800</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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VISION..EFFORT...SUCCESS...

STATISTICAL SECTION



2022-23

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
CONTENTS

	<u>Table</u>	<u>Page No.</u>
Financial Trends:		
<p>These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.</p>		
Net Position by Component	1	148
Changes in Net Position	2	150
Fund Balances of Governmental Funds	3	152
Changes in Fund Balances of Governmental Funds	4	154
Revenue Capacity:		
<p>These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.</p>		
Assessed and Estimated Actual Value of Taxable Property	5	156
Overlapping Governments	6	159
Principal Property Taxpayers	7	160
Property Tax Levies and Collections	8	162
Sales and Use Tax Rates and Collections - All Governments	9	164
Debt Capacity:		
<p>These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.</p>		
Ratios of Outstanding Debt by Type	10	166
Ratios of General Obligation Bonded Debt Outstanding	11	168
Computation of Direct and Underlying Bonded Debt	12	170
Legal Debt Margin Information	13	172

(continued)

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
CONTENTS

	<u>Table</u>	<u>Page No.</u>
Demographic and Economic Information:		
<p>This schedule offers demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.</p>		
Demographic and Economic Statistics	14	174
Principal Employers	15	175
Operating Information:		
<p>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.</p>		
School Building Information	16	176
School Personnel	17	186
Operating Statistics	18	188
Other Information:		
Schedule of Insurance in Force	19	189

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

(Concluded)

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Net Position by Component
 2014-2023
 (Unaudited)

	2014	2015 *	2016	2017
Governmental Activities:				
Net investment in capital assets	\$ 377,676,153	\$ 388,966,064	\$ 395,446,091	\$ 418,315,711
Restricted	3,996,267	3,286,576	2,709,227	2,101,574
Unrestricted	<u>84,519,323</u>	<u>(5,592,870)</u>	<u>(60,337)</u>	<u>(12,164,357)</u>
Total governmental activities net position	<u>\$ 466,191,743</u>	<u>\$ 386,659,770</u>	<u>\$ 398,094,981</u>	<u>\$ 408,252,928</u>

* Decrease in net position due to the School Board's implementation of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions - An amendment of GASB Statement No. 27*

** Decrease in net position due to the School Board's implementation of GASB Statement No. 75 *Tax Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*

TABLE 1

<u>2018**</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 413,947,831	\$ 400,482,530	\$ 386,795,533	\$ 374,635,254	\$ 362,934,727	\$ 351,203,320
2,839,473	2,791,471	4,213,735	7,542,925	9,029,655	10,585,787
<u>(74,068,487)</u>	<u>(68,215,332)</u>	<u>(70,349,216)</u>	<u>(71,208,068)</u>	<u>(62,691,204)</u>	<u>(66,660,897)</u>
<u>\$ 342,718,817</u>	<u>\$ 335,058,669</u>	<u>\$ 320,660,052</u>	<u>\$ 310,970,111</u>	<u>\$ 309,273,178</u>	<u>\$ 295,128,210</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Net Position
2014-2023
(Unaudited)

Function	2014	2015	2016	2017
Expenses:				
Instruction:				
Regular programs	\$ 52,309,601	\$ 46,334,004	\$ 41,424,817	\$ 55,672,460
Special programs	5,114,665	5,552,685	6,055,010	6,290,769
Adult/Continuing Education	248,878	244,648	249,017	216,168
Support Services:				
Student services	4,349,898	5,526,341	4,380,146	4,677,047
Instructional staff support services	3,882,499	3,447,745	3,862,410	3,983,437
General administration	2,290,213	2,381,847	2,221,436	2,565,816
School administration	3,538,598	3,561,435	3,736,227	3,796,010
Business services	673,408	685,947	717,544	717,375
Plant services	15,134,588	11,884,582	15,173,482	12,797,845
Student transportation services	3,724,404	3,671,898	4,944,712	4,022,854
Central services	592,631	667,074	677,484	666,416
Community service programs	8,000	8,000	8,000	8,000
Food service operations	4,026,361	4,231,218	4,361,236	4,422,871
Interest on long term debt	441,114	336,247	226,133	110,984
Total expenses	<u>96,334,858</u>	<u>88,533,671</u>	<u>88,037,654</u>	<u>99,948,052</u>
Program Revenues:				
Charges for services:				
Regular programs	188,111	223,556	189,853	158,109
Adult and continuing education programs	24,149	14,873	6,626	5,071
Food services operations	281,892	330,698	303,141	278,365
Operating grants and contributions	14,840,398	12,400,374	14,176,257	13,777,844
Capital grants and contributions	<u>41,405,955</u>	<u>9,078,316</u>	<u>6,472,810</u>	<u>25,266,463</u>
Total program revenues	<u>56,740,505</u>	<u>22,047,817</u>	<u>21,148,687</u>	<u>39,485,852</u>
Net (Expense)/Revenue	<u>(39,594,353)</u>	<u>(66,485,854)</u>	<u>(66,888,967)</u>	<u>(60,462,200)</u>
General Revenues and Other Changes in Net Position:				
Taxes:				
Ad valorem taxes levied for general purposes	11,192,018	12,021,485	11,737,209	11,589,719
Ad valorem taxes levied for maintenance purposes	-	-	-	-
Ad valorem taxes levied for debt service purposes	-	1,812,904	1,770,439	1,716,108
Sales taxes levied for salaries, benefits and general purposes	15,392,272	16,037,137	13,517,194	15,978,112
Grants and contributions not restricted to specific programs - MFP	35,798,558	39,110,878	39,993,074	40,149,545
Grants and contributions not restricted to specific programs - State revenue sharing	74,421	90,676	57,611	106,297
Interest earnings	269,136	257,753	316,903	333,744
Insurance proceeds from loss	-	-	-	-
Other	949,117	859,037	10,931,748	746,622
Extraordinary item - CDL Forgiveness	<u>5,424,375</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>69,099,897</u>	<u>70,189,870</u>	<u>78,324,178</u>	<u>70,620,147</u>
Change in Net Position	<u>\$ 29,505,544</u>	<u>\$ 3,704,016</u>	<u>\$ 11,435,211</u>	<u>\$ 10,157,947</u>

TABLE 2

2018	2019	2020	2021	2022	2023
\$ 52,026,172	\$ 51,247,006	\$ 60,104,408	\$ 65,867,474	\$ 59,507,739	\$ 74,139,717
6,463,728	6,508,833	7,145,206	7,746,780	7,945,971	9,200,554
133,999	-	-	-	-	-
4,676,934	4,585,749	5,616,878	5,471,346	5,441,449	7,689,369
3,975,233	4,383,856	4,199,100	4,634,569	5,664,721	7,029,210
2,486,832	2,511,692	2,575,923	2,714,253	3,154,013	3,640,998
4,060,595	4,093,242	4,248,556	4,410,419	4,531,823	4,773,735
710,047	666,448	690,268	718,448	722,682	746,627
13,436,933	13,565,631	14,539,221	16,557,133	18,428,843	20,119,783
4,889,887	4,001,986	3,957,483	3,912,264	4,471,101	4,908,201
552,237	581,549	578,151	597,683	338,620	463,389
8,000	8,000	8,000	8,000	8,000	8,000
4,692,315	4,736,375	5,467,299	4,472,480	5,028,219	5,295,493
31,700	-	-	-	-	-
<u>98,144,612</u>	<u>96,890,367</u>	<u>109,130,493</u>	<u>117,110,849</u>	<u>115,243,181</u>	<u>138,015,076</u>
200,089	165,911	125,409	893,729	163,869	146,045
6,849	-	-	-	-	-
127,125	114,375	82,341	43,090	32,235	43,958
12,261,935	12,677,348	13,698,957	19,010,083	20,983,625	25,062,830
14,860,410	-	-	1,659,211	952,269	554,214
<u>27,456,408</u>	<u>12,957,634</u>	<u>13,906,707</u>	<u>21,606,113</u>	<u>22,131,998</u>	<u>25,807,047</u>
<u>(70,688,204)</u>	<u>(83,932,733)</u>	<u>(95,223,786)</u>	<u>(95,504,736)</u>	<u>(93,111,183)</u>	<u>(112,208,029)</u>
11,575,113	12,898,764	15,327,655	15,530,276	14,904,963	15,073,384
1,709,920	1,906,590	2,265,758	2,301,379	2,206,515	2,231,294
298	-	-	-	-	-
16,421,148	15,351,712	15,942,894	16,888,878	21,938,441	26,418,918
43,775,081	44,417,693	45,262,230	46,798,492	47,560,330	48,584,775
116,147	118,538	72,607	133,168	141,330	125,996
427,011	844,635	712,788	154,095	147,024	1,753,379
-	150,000	-	1,027,910	130,021	206,160
1,295,601	1,634,739	1,241,237	1,241,775	4,385,626	3,669,155
-	-	-	-	-	-
<u>75,320,319</u>	<u>77,322,671</u>	<u>80,825,169</u>	<u>84,075,973</u>	<u>91,414,250</u>	<u>98,063,061</u>
<u>\$ 4,632,115</u>	<u>\$ (6,610,062)</u>	<u>\$ (14,398,617)</u>	<u>\$ (11,428,763)</u>	<u>\$ (1,696,933)</u>	<u>\$ (14,144,968)</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Fund Balances of Governmental Funds
 2014-2023
 (Unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Fund:				
Non-Spendable	\$ 1,284,867	\$ 1,243,657	\$ 1,112,359	\$ 1,029,114
Restricted	1,307,752	1,307,752	1,307,752	1,307,752
Assigned	4,015,283	4,564,974	5,288,378	5,242,953
Unassigned	<u>4,934,387</u>	<u>10,536,431</u>	<u>10,898,334</u>	<u>10,741,660</u>
Total general fund	<u>\$ 11,542,289</u>	<u>\$ 17,652,814</u>	<u>\$ 18,606,823</u>	<u>\$ 18,321,479</u>
All Other Governmental Funds:				
Non-Spendable	\$ 213,311	\$ 199,666	\$ 205,824	\$ 326,278
Restricted	2,673,515	1,963,824	1,386,475	778,822
Assigned	82,272,536	66,679,129	67,068,674	57,722,992
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 85,159,362</u>	<u>\$ 68,842,619</u>	<u>\$ 68,660,973</u>	<u>\$ 58,828,092</u>

TABLE 3

2018	2019	2020	2021	2022	2023
\$ 1,160,468	\$ 1,220,535	\$ 1,310,001	\$ 1,480,670	\$ 2,105,256	\$ 3,141,202
1,307,752	-	-	-	-	-
4,855,501	7,092,072	7,629,901	8,976,287	9,182,569	9,391,124
12,935,056	12,905,072	14,177,412	12,951,715	12,259,605	11,519,676
<u>\$ 20,258,777</u>	<u>\$ 21,217,679</u>	<u>\$ 23,117,314</u>	<u>\$ 23,408,672</u>	<u>\$ 23,547,430</u>	<u>\$ 24,052,002</u>
\$ 342,149	\$ 219,875	\$ 329,723	\$ 274,633	\$ 284,695	\$ 342,693
1,516,721	2,776,471	4,198,735	7,527,925	9,014,655	10,570,787
61,525,426	60,602,284	59,812,680	63,123,770	63,115,662	66,156,276
-	-	-	-	-	-
<u>\$ 63,384,296</u>	<u>\$ 63,598,630</u>	<u>\$ 64,341,138</u>	<u>\$ 70,926,328</u>	<u>\$ 72,415,012</u>	<u>\$ 77,069,756</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Fund Balances of Governmental Funds
2014-2023
(Unaudited)

	2014	2015	2016	2017	2018
Revenues:					
Revenues from local sources:					
Ad valorem taxes	\$ 11,192,018	\$ 13,834,389	\$ 13,507,648	\$ 13,305,827	\$ 13,285,331
Sales & use taxes	15,392,272	16,037,137	13,517,194	15,978,112	16,421,148
Rentals, leases and royalties	182,944	190,332	197,305	230,923	192,243
Tuition and fees	212,260	238,429	196,479	163,180	206,938
Food services income	281,892	330,698	303,141	278,365	127,175
Interest earnings	269,136	257,753	316,903	333,744	427,011
Settlements	-	-	9,171,314	-	-
Unrealized gain (loss) on investments	-	-	-	(39,582)	(61,246)
Other revenues	763,371	668,705	1,087,592	571,433	582,624
Total revenues from local sources	<u>28,293,893</u>	<u>31,557,443</u>	<u>38,297,576</u>	<u>30,822,002</u>	<u>31,181,224</u>
Revenues from state sources:					
Unrestricted grants-in-aid - MFP	35,798,558	39,110,878	40,526,222	40,149,545	43,775,081
Unrestricted grants-in-aid - other	-	-	-	106,376	116,226
Restricted grants-in-aid	2,071,208	1,269,539	838,045	1,195,209	919,116
Total revenues from state sources	<u>37,869,766</u>	<u>40,380,417</u>	<u>41,364,267</u>	<u>41,451,130</u>	<u>44,810,423</u>
Revenue from federal sources	54,249,566	20,663,404	19,811,022	37,832,867	26,785,080
Total Revenues	<u>120,413,225</u>	<u>92,601,264</u>	<u>99,472,865</u>	<u>110,105,999</u>	<u>102,776,727</u>
Expenditures:					
Current:					
Instructional services					
Regular instructional programs	40,336,632	39,409,682	39,247,056	40,498,502	43,031,129
Special instructional programs	5,113,136	5,549,358	6,052,686	6,290,769	6,463,728
Adult/continuing education	327,818	244,648	249,017	216,168	133,999
Support Services:					
Student support services	4,329,559	4,321,216	4,380,146	4,677,047	4,676,934
Instructional staff support services	3,649,122	3,538,973	3,842,685	3,942,231	3,871,070
General administration services	2,186,176	2,258,095	2,105,645	2,457,748	2,329,664
School administration services	3,505,854	3,519,911	3,709,491	3,729,960	4,034,508
Business services	672,521	682,132	715,588	715,142	702,106
Plant services	11,169,295	11,432,855	14,671,739	12,345,770	12,911,637
Student transportation services	3,499,483	3,433,051	4,683,515	3,734,049	4,575,364
Central services	488,817	519,760	568,174	581,545	515,777
Community services	8,000	8,000	8,000	8,000	8,000
Food services	4,014,244	4,218,889	4,345,678	4,409,514	4,674,954
Capital Outlay	35,078,533	21,076,587	11,231,316	34,157,760	7,182,655
Debt Service:					
Principal	1,985,000	2,095,000	2,210,000	2,330,000	640,000
Interest	475,402	372,475	263,850	150,700	31,700
Total Expenditures	<u>116,839,592</u>	<u>102,680,632</u>	<u>98,284,586</u>	<u>120,244,905</u>	<u>95,783,225</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,573,633</u>	<u>(10,079,368)</u>	<u>1,188,279</u>	<u>(10,138,906)</u>	<u>6,993,502</u>
Other Financing Sources (Uses):					
Sale of equipment	-	-	34,085	20,681	-
Insurance proceeds from loss	-	-	-	-	-
Transfers in	2,798,588	15,615,372	9,498,631	14,265,582	10,352,142
Transfers Out	(3,112,163)	(15,742,222)	(9,948,631)	(14,265,582)	(10,852,142)
Total other financing sources (uses)	<u>(313,575)</u>	<u>(126,850)</u>	<u>(415,915)</u>	<u>20,681</u>	<u>(500,000)</u>
Net change in fund balances	<u>\$ 3,260,058</u>	<u>\$ (10,206,218)</u>	<u>\$ 772,364</u>	<u>\$ (10,118,225)</u>	<u>\$ 6,493,502</u>
Debt service as a percentage of non-capital expenditures	3.0%	3.0%	3.0%	2.9%	0.8%

TABLE 4

2019	2020	2021	2022	2023
\$ 14,805,354	\$ 17,593,413	\$ 17,831,655	\$ 17,111,478	\$ 17,304,678
15,351,712	15,942,894	16,888,878	21,938,441	26,418,918
239,267	470,190	376,216	230,186	290,392
165,911	125,409	810,400	1,754,575	2,344,900
114,375	82,341	43,090	32,235	43,958
844,635	712,788	154,095	147,024	1,764,349
-	-	-	-	-
115,575	25,253	(42,557)	(495,154)	(10,970)
743,345	745,794	926,541	3,201,139	1,179,908
<u>32,380,174</u>	<u>35,698,082</u>	<u>36,988,318</u>	<u>43,919,924</u>	<u>49,336,133</u>
44,417,693	45,262,230	46,798,492	47,560,330	48,584,775
118,538	72,607	133,168	79	125,996
863,819	1,465,387	1,535,448	682,887	495,396
<u>45,400,050</u>	<u>46,800,224</u>	<u>48,467,108</u>	<u>48,243,296</u>	<u>49,206,167</u>
12,350,081	12,233,570	19,133,846	21,253,007	25,121,648
<u>90,130,305</u>	<u>94,731,876</u>	<u>104,589,272</u>	<u>113,416,227</u>	<u>123,663,948</u>
42,739,051	43,195,180	49,913,464	54,433,632	57,299,479
6,503,544	7,085,912	7,725,501	7,940,682	9,183,068
-	-	-	-	-
4,563,959	5,245,546	5,371,868	5,429,572	6,134,424
4,070,172	4,088,054	4,442,636	5,320,406	5,862,597
2,383,765	2,470,243	2,602,146	2,996,131	3,365,269
4,074,985	4,222,240	4,387,514	4,492,097	4,583,446
665,561	689,381	700,863	722,172	746,117
13,155,442	14,128,827	16,146,850	17,977,903	19,679,606
3,680,597	3,636,226	3,626,764	4,201,223	4,036,864
529,105	546,703	587,633	335,360	461,013
8,000	8,000	8,000	8,000	8,000
4,722,108	5,461,031	4,467,960	5,025,329	5,241,371
460,694	312,390	514,425	2,183,146	652,734
-	-	-	-	-
<u>87,556,983</u>	<u>91,089,733</u>	<u>100,495,624</u>	<u>111,065,653</u>	<u>117,253,988</u>
2,573,322	3,642,143	4,093,648	2,350,574	6,409,960
-	-	105,973	-	-
150,000	-	1,027,910	130,021	206,160
3,732,424	2,804,515	7,848,666	9,358,882	9,944,897
<u>(4,232,424)</u>	<u>(3,804,515)</u>	<u>(7,938,471)</u>	<u>(10,212,035)</u>	<u>(11,401,701)</u>
<u>(350,000)</u>	<u>(1,000,000)</u>	<u>1,044,078</u>	<u>(723,132)</u>	<u>(1,250,644)</u>
\$ 2,223,322	\$ 2,642,143	\$ 5,137,726	\$ 1,627,442	\$ 5,159,316
0.0%	0.0%	0.0%	0.0%	0.0%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Assessed and Estimated Actual Value of Taxable Property
 2014-2023
 (Unaudited)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS (1)		OTHER PROPERTY (2)	
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
2014	\$ 170,805,390	\$ 1,708,053,900	\$ 199,367,569	\$ 1,172,750,406
2015	169,463,272	1,694,632,720	220,936,376	1,263,701,200
2016	173,343,983	1,733,439,830	209,561,261	1,227,513,687
2017	187,331,162	1,873,311,620	191,676,268	1,101,068,853
2018	195,580,993	1,955,809,930	181,614,308	1,030,331,120
2019	201,275,172	2,012,751,720	211,577,039	1,236,891,433
2020	208,112,149	2,081,121,490	261,131,053	1,560,335,713
2021	217,318,334	2,173,183,340	262,567,257	1,557,013,527
2022	227,432,292	2,274,322,920	237,842,944	1,388,789,653
2023	242,768,620	2,427,686,200	229,489,292	1,401,670,400

- (1) Land and Improvements are assessed at 10% of estimated actual value.
- (2) Public Service Properties are assessed at 25% of estimated actual value.
 All other properties are assessed at 15% of estimated actual value.
- (3) A Homestead Exemption is allowed for up to \$7,500 of the assessed value of the taxpayer's principal residence.

Source: St. Bernard Parish Assessor's Office

TABLE 5

<u>EXEMPTIONS (3)</u> <u>LAND AND IMPROVEMENTS</u>	<u>TOTAL DIRECT TAX RATE</u>	<u>TOTAL</u>		<u>RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE</u>
		<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
\$ 60,306,544	35.00	\$ 309,866,415	\$ 2,880,804,306	10.76%
61,126,257	40.50	329,273,391	2,958,333,920	11.13%
62,981,600	40.50	319,923,644	2,960,953,517	10.80%
64,904,738	41.22	314,102,692	2,974,380,473	10.56%
65,416,739	41.22	311,778,562	2,986,141,050	10.44%
65,637,215	41.22	347,214,996	3,249,643,153	10.68%
67,482,580	41.22	401,760,622	3,641,457,203	11.03%
69,333,820	42.11	410,551,771	3,730,196,867	11.01%
71,217,233	42.11	394,058,003	3,663,112,573	10.76%
72,587,266	42.11	399,670,646	3,829,356,600	10.44%

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Overlapping Governments
 2014-2023
 (Unaudited)

YEAR ENDED JUNE 30	SCHOOL DISTRICT DIRECT RATE			OVERLAPPING RATES		TOTAL DIRECT OVERLAPPING RATES
	OPERATING MILLAGE	DEBT SERVICE MILLAGE	TOTAL SCHOOL MILLAGE	ST. BERNARD PARISH GOVERNMENT	OTHER ENTITIES	
2014	35.00	-	35.00	39.31	53.41	127.72
2015	35.00	5.50	40.50	52.97	55.26	148.73
2016	35.00	5.50	40.50	52.97	55.26	148.73
2017	35.72	5.50	41.22	54.05	56.84	152.11
2018	41.22	-	41.22	54.30	56.39	151.91
2019	41.22	-	41.22	53.75	56.39	151.36
2020	41.22	-	41.22	53.79	56.39	151.40
2021	42.11	-	42.11	54.91	49.27	146.29
2022	42.11	-	42.11	46.80	44.61	133.52
2023	42.11	-	42.11	46.80	44.61	133.52

Source: St. Bernard Parish Assessor's Office

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Principal Property Taxpayers
 June 30 2023 and Nine Years Ago
 (Unaudited)

TAXPAYER	TYPE OF BUSINESS	FISCAL YEAR 2023		
		TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
Chalmette Refining	Oil and Gas	\$72,845,940	1	18.23%
Valero Refining	Oil and Gas	51,988,567	2	13.01%
American Sugar / Domino	Sugar Refinery	19,289,739	3	4.83%
Entergy Louisiana, Inc.	Electric Utility	14,483,890	4	3.62%
Southern Natural Gas	Gas Utility	12,048,590	5	3.01%
Tennessee Gas Pipeline	Oil and Gas	6,319,540	6	1.58%
Moem Pipeline	Oil and Gas	5,169,840	7	1.29%
Rain CII Carbon, LLC	Refinery	4,471,345	8	1.12%
Atmos Energy	Gas Utility	3,915,900	9	0.98%
Capital One	Financial Services	2,279,550	10	0.56%
Colonial Pipeline Co.	Oil and Gas	-		-
Lone Star NGL Refinery	Oil and Gas	-		-
	Totals	<u>\$192,812,901</u>		<u>48.23%</u>

Source: St. Bernard Parish Assessor's Office

TABLE 7

FISCAL YEAR 2014		
<u>TAXABLE ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF ASSESSED VALUATION</u>
\$ 60,406,091	1	19.49%
54,398,933	2	17.56%
12,519,046	5	4.04%
10,131,250	6	3.27%
13,283,800	4	4.29%
3,687,156	9	1.19%
3,788,920	8	1.22%
4,120,961	7	1.33%
-		-
-		-
21,912,050	3	7.07%
2,096,582	10	0.68%
<hr/>		<hr/>
<u>\$ 186,344,789</u>		<u>60.14%</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Property Tax Levies and Collections
2014-2023
(Unaudited)

YEAR ENDED JUNE 30	TAX MILLAGE		TAXES LEVIED (1)	TAXES COLLECTED
2014	35.00	1	\$ 10,841,111	\$ 10,328,776
2015	40.50	2	13,331,242	13,268,538
2016	40.50		12,952,577	12,947,906
2017	41.22	3	12,947,313	12,754,868
2018	41.22		13,442,817	13,251,654
2019	41.22		14,307,927	13,588,318
2020	41.22		16,560,652	16,463,419
2021	42.11	4	17,283,917	16,668,151
2022	42.11		16,593,957	15,940,508
2023	42.11		16,825,718	16,198,896

Recap of Tax Millage per \$1,000 of assessed value

General Fund	35.00	35.00	35.72	36.49
Special Revenue Funds	-	-	5.50	5.62
Debt Service	<u>0.00</u>	<u>5.50</u>	-	-
Total	<u>35.00</u>	<u>40.50</u>	<u>41.22</u>	<u>42.11</u>

- (1) Figures provided by the St. Bernard Parish Assessor's Office.
Some of the assessed properties are exempted from this tax millage,
But since these exempt properties are not identifiable by the School
Board their values remain in the Taxable Assessed amount.

Source: St. Bernard Parish Assessor's Office

TABLE 8

<u>PERCENTAGE OF LEVY</u>	<u>SUBSEQUENT YEAR COLLECTIONS</u>	<u>TOTAL COLLECTIONS TO DATE</u>	<u>TOTAL COLLECTIONS TO DATE PERCENTAGE OF LEVY</u>
95.27%	\$ 17,803	\$ 10,346,579	95.44%
99.53%	62,177	13,330,715	100.00%
99.96%	4,671	12,952,577	100.00%
98.51%	54,826	12,809,694	98.94%
98.58%	22,529	13,274,183	98.75%
94.97%	353,080	13,941,398	97.44%
99.41%	21,675	16,485,094	99.54%
96.44%	814.00	16,668,965	96.44%
96.06%	-	15,940,508	96.06%
96.27%	-	16,198,896	96.27%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Sales and Use Tax Rates and Collections - All Governments
 2014-2023
 (Unaudited)

Fiscal Year	Sales and Use Tax Rates				
	Parishwide				
	School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Rate
2014	2.00%	2.00%	0.50%	0.50%	5.00%
2015	2.00%	2.00%	0.50%	0.50%	5.00%
2016	2.00%	2.00%	0.50%	0.50%	5.00%
2017	2.00%	2.00%	0.50%	0.50%	5.00%
2018	2.00%	2.00%	0.50%	0.50%	5.00%
2019	2.00%	2.00%	0.50%	0.50%	5.00%
2020	2.00%	2.00%	0.50%	0.50%	5.00%
2021	2.00%	2.00%	0.50%	0.50%	5.00%
2022	2.00%	2.00%	0.50%	0.50%	5.00%
2023	2.00%	2.00%	0.50%	0.50%	5.00%

- (1) Information provided by the St. Bernard Parish Sheriff's Department
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include State sales and use tax.
- (3) Sales taxes collected by the St. Bernard Parish Sheriff's Office are on the cash basis.

TABLE 9

Tax Collections				
Parishwide				
School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Collections
\$ 15,392,272	\$ 15,392,272	\$ 3,848,068	\$ 3,848,068	\$ 38,480,680
16,037,137	16,037,137	4,009,284	4,009,284	40,092,842
13,517,194	13,517,194	3,379,299	3,379,299	33,792,986
15,978,112	15,978,112	3,994,528	3,994,528	39,945,280
16,421,148	16,421,148	4,105,287	4,105,287	41,052,870
15,351,712	15,351,712	3,837,928	3,837,928	38,379,280
15,942,894	15,942,894	3,985,724	3,985,724	39,857,236
16,888,878	16,888,878	4,222,220	4,222,220	42,222,196
21,938,441	21,938,441	5,484,610	5,484,610	54,846,102
26,418,918	26,418,918	6,604,729	6,604,729	66,047,294

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of Outstanding Debt by Type
 2014-2023
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>NUMBER OF STUDENTS</u>	<u>GENERAL OBLIGATION BONDS</u>
2014	40,482	7,132	\$ 7,275,000
2015	40,409	7,442	5,180,000
2016	41,408	7,464	2,970,000
2017	41,776	7,538	640,000
2018	42,202	7,695	-
2019	42,308	7,809	-
2020	43,244	7,868	-
2021	43,764	7,911	-
2022	44,636	7,880	-
2023	44,479	7,815	-

(1) Source: Louisiana Technical University/U.S. Census Bureau

TABLE 10

<u>SALES TAX BONDS</u>	<u>TOTAL DEBT OUTSTANDING</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>NET BONDED DEBT PER CAPITA</u>	<u>NET BONDED DEBT PER STUDENT</u>
-	\$ 7,275,000	1.79%	\$ 180	\$ 1,020
-	5,180,000	1.73%	128	696
-	2,970,000	1.52%	72	398
-	640,000	0.05%	15	85
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-
-	-	0.00%	-	-

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of General Obligation Bonded Debt Outstanding
 2014-2023
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>	<u>ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (2)</u>	<u>GENERAL OBLIGATION BONDS</u>
2014	43,482	\$ 309,866,415	\$ 2,880,804,306	\$ 7,275,000
2015	44,409	329,273,391	2,958,333,920	5,180,000
2016	45,408	319,923,644	2,960,953,517	2,970,000
2017	45,776	314,102,692	2,974,380,473	640,000
2018	46,202	311,778,562	2,986,141,050	-
2019	46,308	347,214,996	3,249,643,153	-
2020	47,244	401,760,622	3,641,457,203	-
2021	47,764	410,551,771	3,730,196,867	-
2022	48,636	394,058,003	3,663,112,573	-
2023	44,479	399,670,646	3,829,356,600	-

(1) Source: Louisiana Technical University
 (2) Source: St. Bernard Parish Assessor's Office

TABLE 11

<u>LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUNDS</u>	<u>NET GENERAL OBLIGATION BONDS</u>	<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>RATIO OF NET BONDED DEBT TO ESTIMATED ACTUAL VALUE</u>	<u>NET BONDED DEBT PER CAPITA</u>
\$ 2,485,653	\$ 4,789,347	1.55%	0.17%	\$ 110
1,775,501	3,404,499	1.03%	0.12%	77
1,201,446	1,768,554	0.55%	0.06%	39
595,031	44,969	0.01%	0.00%	1
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-

Computation of Direct and Underlying Bonded Debt
 General Obligation Bonds
 June 30, 2023
 (Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>	<u>Total Assessed Valuation of Property Applicable to Bonded Debt (1)</u>
Direct:				
St. Bernard Parish School Board (2)	\$ -	100%	\$ -	\$399,670,646
Underlying: (3)				
None	-	100%	-	399,670,646
Total Underlying Debt	-		-	
Total	-		-	

(1) Taxable assessed value of property subject to School Board's assessment - \$399,670,646

(2) There is no underlying General Obligation Debt for the School Board as of June 30, 2023

(3) There is no underlying General Obligation Debt for other Governmental Entities as of June 30, 2023

Source: Respective Government Entities

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Legal Debt Margin Information
 2014-2023
 (Unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Debt Limit	\$ 129,560,536	\$ 136,639,877	\$ 134,016,835	\$ 132,652,601
Total net debt applicable to limit	<u>4,789,347</u>	<u>3,404,499</u>	<u>1,768,554</u>	<u>44,969</u>
Legal debt margin	<u>\$ 124,771,189</u>	<u>\$ 133,235,378</u>	<u>\$ 132,248,281</u>	<u>\$ 132,607,632</u>
Total net debt applicable to the limit as a percentage of debt limit	3.70%	2.49%	1.32%	0.03%

Legal Debt Margin for Fiscal Year 2023:

Assessed Valuation:

Taxable Assessed Value	\$399,670,646
Add: Exempt Property (Homestead Exemptions)	<u>72,587,266</u>
Total Assessed Value	<u>\$472,257,912</u>

Legal Debt Margin:

Debt Limitation - 35% of Total Assessed Value	\$165,290,269
---	---------------

Debt Applicable to Limitation:

Total General Obligation Bonded Debt	\$ -
Less: Amount Available for Repayment of General Obligation Bonds	<u>-</u>
Total General Obligation Debt Applicable to Limitation	<u>-</u>
Legal Debt Margin	<u>\$165,290,269</u>

Source : St. Bernard Parish Assessor

TABLE 13

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 131,980,929	\$ 144,498,274	\$ 164,235,121	\$ 167,959,957	\$ 162,846,333	\$ 165,290,269
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 131,980,929</u>	<u>\$ 144,498,274</u>	<u>\$ 164,235,121</u>	<u>\$ 167,959,957</u>	<u>\$ 162,846,333</u>	<u>\$ 165,290,269</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Demographic and Economic Statistics
 2014-2023
 (Unaudited)

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PERSONAL INCOME</u>	<u>PER CAPITA INCOME (2)</u>	<u>PUBLIC SCHOOL ENROLLMENT (3)</u>	<u>UNEMPLOYMENT RATE (2)</u>
2014	40,482	\$ 1,132,270,859	\$ 27,970	7,132	5.6%
2015	40,409	1,127,592,086	27,904	7,442	6.7%
2016	41,408	1,269,300,000	30,653	7,464	5.8%
2017	41,776	1,123,661,950	26,897	7,538	6.2%
2018	42,202	1,264,892,652	29,972	7,695	6.9%
2019	42,308	1,357,207,620	32,079	7,809	6.3%
2020	43,244	1,517,949,720	35,102	7,868	12.5%
2021	43,764	1,388,929,356	31,737	7,911	8.3%
2022	44,636	1,215,851,364	27,239	7,880	5.6%
2023	44,479	1,164,993,968	26,192	7,815	4.0%

* Information not yet available

(1) Estimated population as of December 31 of Fiscal Year.

(2) Source: Bureau of Labor Statistics, Survey of Current Business.

(3) Source: Louisiana Annual Financial and Statistical Report.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 15

Principal Employers
June 30, 2023 and Nine Years Ago
(Unaudited)

2022-2023

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	990	9.00%
Chalmette Refinery	540	4.91%
St. Bernard Parish Government	450	4.09%
St. Bernard Parish Hospital	390	3.55%
Walmart	365	3.32%
St. Bernard Parish Sheriff	310	2.82%
Valero Oil	260	2.36%
Domino Sugar	235	2.14%
Boasso America	220	2.00%
Associated Terminals	181	1.65%
Nunez Community College	165	1.50%

Source: St. Bernard Economic Development Foundation

2013 - 2014

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	883	8.12%
Exxon Mobil	522	4.80%
St. Bernard Parish Government	435	4.00%
Domino Sugar	375	3.45%
Valero Oil	300	2.76%
SDT Waste and Disposal	300	2.76%
St. Bernard Parish Sheriff	270	2.48%
St. Bernard Parish Hospital	250	2.30%
Boasso America	201	1.85%
Associated Terminals	150	1.38%

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16

School Building Information
June 30, 2023
(Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	61	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	13	-	9	105,261	27
Rowley Alternative	2006	16	2014	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	58	2018	6 - 8	91,362	44
St. Bernard Middle	1965	59	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	56	2012	6 - 8	111,044	57
Elementary Schools						
Gauthier Elementary - old	1965	57	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	14	-	Pre-K - 5	71,350	42
Smith Elementary	2008	14	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	12	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	12	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	11	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	10	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	5	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	94	2015	K - 12	46,280	2
Non-Instructional						
Central Office Administration	1962	60	2006	3	38,691	63
Dwelling - St. Bernard	1970	52	2006	1	9,490	3
Maintenance/Transportation Center	2010	12	-	2	60,258	10
Cultural Arts Center	2011	11	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (continued)

School Building Information
June 30, 2022
(Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	61	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	13	-	9	105,261	27
Rowley Alternative	2006	16	2014	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	58	2018	6 - 8	91,362	44
St. Bernard Middle	1965	59	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	56	2012	6 - 8	111,044	57
Elementary Schools						
Gauthier Elementary - old	1965	57	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	14	-	Pre-K - 5	71,350	42
Smith Elementary	2008	14	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	12	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	12	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	11	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	10	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	5	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	94	2015	K - 12	46,280	2
Non-Instructional						
Central Office Administration	1962	60	2006	3	38,691	63
Dwelling - St. Bernard	1970	52	2006	1	9,490	3
Maintenance/Transportation Center	2010	12	-	2	60,258	10
Cultural Arts Center	2011	11	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

School Building Information
June 30, 2021
(Unaudited)

Instructional Site	Date Constructed	Age Years	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School						
Chalmette High	1961	60	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	12	-	9	105,261	27
Rowley Alternative	2006	15	2014	6 - 12	64,588	41
Middle Schools						
Trist Middle	1964	57	2018	6 - 8	91,362	44
St. Bernard Middle	1965	56	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	55	2012	6 - 8	111,044	57
Elementary Schools						
Gauthier Elementary - old	1965	56	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	13	-	Pre-K - 5	71,350	42
Smith Elementary	2008	13	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	11	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	11	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	10	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	9	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	4	-	Pre-K - 5	122,069	49
Other Instructional						
Maumus Center	1928	93	2015	K - 12	46,280	2
Non-Instructional						
Central Office Administration	1962	59	2006	3	38,691	63
Dwelling - St. Bernard	1970	51	2006	1	9,490	3
Maintenance/Transportation Center	2010	11	-	2	60,258	10
Cultural Arts Center	2011	10	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (continued)

School Building Information
June 30, 2020
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

School Building Information
June 30, 2019
(Unaudited)

Table 16 (continued)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (continued)

School Building Information
June 30, 2018
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (continued)

School Building Information
June 30, 2017
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

Table 16 (Continued)

School Building Information
June 30, 2016
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49
Other Instructional					
Maurnus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

School Building Information
June 30, 2015
(Unaudited)

Table 16 (Continued)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49
Other Instructional					
Maumus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

School Building Information
June 30, 2014
(Unaudited)

Table 16 (Concluded)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2014	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	78,712	35
St. Bernard Middle	1965	2012	6 - 8	120,856	46
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	57
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	43
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	88,140	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49
Other Instructional					
Maumus Center	1969	2014	K - 12	40,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

School Personnel
 2014-2023
 (Unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Teachers:					
Less than a Bachelor's degree	-	-	-	-	1
Bachelor	335	340	340	331	361
Master	121	122	120	128	134
Master + 30	22	16	12	14	16
Specialist in Education	1	1	-	-	1
Ph.D or Ed.D	<u>3</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>7</u>
Total	482	482	476	478	520
Principals & Assistant Principals:					
Bachelor	-	-	-	-	-
Master	19	20	21	21	22
Master + 30	5	5	5	5	5
Specialist in Education	-	-	-	-	-
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total	25	26	27	27	28

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

TABLE 17

2019	2020	2021	2022	2023
-	-	-	2	4
405	395	389	390	401
109	125	129	133	122
9	11	10	8	7
-	-	-	-	-
<u>4</u>	<u>5</u>	<u>6</u>	<u>4</u>	<u>4</u>
527	536	534	537	538
-	-	-	-	-
22	23	24	25	25
5	4	4	3	3
-	-	-	-	-
<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
28	27	28	28	28

Operating Statistics
 2014-2023
 (Unaudited)

<u>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	\$ 96,334,858	7,132	\$ 13,507	-4.63%	482	25.37
2015	88,533,671	7,442	11,896	-11.93%	482	25.43
2016	88,037,654	7,464	11,795	-0.85%	476	23.67
2017	99,942,332	7,538	13,258	12.41%	478	23.27
2018	98,144,612	7,695	12,754	-3.80%	520	23.12
2019	96,890,367	7,809	12,408	-2.72%	527	23.28
2020	109,130,493	7,868	13,870	11.79%	536	23.58
2021	117,110,849	7,911	14,804	6.73%	534	27.26
2022	115,243,181	7,880	14,625	-1.21%	537	24.56
2023	138,015,076	7,815	17,660	20.76%	538	-

Source: Louisiana Department of Education

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, LA

TABLE 19

Schedule of Insurance in Force
June 30, 2023
(Unaudited)

Type of Coverage / Name of Company	Policy Period		Details of Coverage and Coinsurance	Coverage limits	Premium
	From	To			
Flood NFIP	5/31/2023	5/31/2024	Structure Contents	Maximum \$500,000 each Maximum \$500,000 each	\$181,618
Property & Casualty AmRisk, LP	4/1/2023	3/31/2024	Blanket Coverage - all property All Risks / Named Storm	\$50,000,000 \$16.67MM / \$10MM	\$3,892,561
National Fire & Marine	4/1/2023	3/31/2024	All Risks / Named Storm	\$16.67MM / \$10MM	
Velocity	4/1/2023	3/31/2024	All Risks / Named Storm	\$16.67MM / \$10MM	
Lloyd's	4/1/2023	3/31/2024	All Risks / Excluding Named Storm	\$20,000,000 in excess of 30MM (Excluded)	
Liberty (admitted)	4/1/2023	3/31/2024	Boiler & Machinery	\$100,000,000	
General Liability LARMA	10/1/2023	9/30/2024	Bodily Injury / Property Damage	\$1,000,000 / \$3,000,000 Annual Aggregate \$25,000 deductible	\$98,532
Auto LARMA	10/1/2023	9/30/2024	Property Damage	\$1,000,000 / \$25,000 deductible	\$168,149
Legal Liability LARMA	10/1/2023	9/30/2024	Loss from negligent acts and from errors and omissions	\$1,000,000 / \$15,000 deductible	\$15,504
Fidelity The Hartford Insurance Co.	4/20/2023	3/30/2026	Employee Theft	\$500,000	\$3,818
Workers Compensation Self Insured	7/1/2023	6/30/2024	All Employees	\$450,000	
Star Insurance Co.	7/1/2023	6/30/2024	Excess Workers Comp Coverage		\$82,754
Student and Athlete Ameritas Life	8/1/2023	7/31/2024	Students, Athletes and Extracurricular Groups Catastrophic	\$25,000 \$1,000,000	\$40,395

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2022-23



SINGLE AUDIT SECTION

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Effort...
Success

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

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Bernard Parish School Board (the "School Board") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated November 8, 2023.

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.



To the Members of the
St. Bernard Parish School Board
November 8, 2023

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

This report is intended solely for the information and use of management, the School Board Council, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

November 8, 2023
New Orleans, Louisiana

Erickson Krentel, LLP

Certified Public Accountants



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

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the St. Bernard Parish School Board's (the "School Board") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2023. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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



To the Members of the
St. Bernard Parish School Board
November 8, 2023

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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



To the Members of the
St. Bernard Parish School Board
November 8, 2023

Report on Internal Control over Compliance

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

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

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

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

This report is intended solely for the information and use of management, the School Board Council, the Louisiana Legislative Auditor, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

New Orleans, Louisiana
November 8, 2023

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Certified Public Accountants

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

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
United States Department of Agriculture:			
Passed through Louisiana Department of Agriculture and Forestry:			
Child Nutrition Cluster:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.565	N/A	\$350,207
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	N/A	4,008,415
			<u>4,358,622</u>
Summer Food Service Program for Children	10.559	N/A	86,408
Fresh Fruit and Vegetable Program	10.582	N/A	10,888
Total Child Nutrition Cluster			<u>4,455,918</u>
P-EBT Local Level Administrative Cost Grant	10.649	N/A	250,834
Total United States Department of Agriculture			<u>4,706,752</u>
United States Department of Health and Human Services:			
Headstart Cluster:			
Direct Program:			
2023 Headstart	93.600	06CHO392/31	1,006,646
Total Headstart Cluster			<u>1,006,646</u>
Passed through Metropolitan Human Services District:			
2023 Substance Abuse Prevention Services for Children and Youth	93.959	15177	199,215
Passed Through Louisiana Department of Education:			
Temporary Assistance to Needy Families:			
477 Cluster			
2023 Cecil J. Picard LA4 Early Childhood Program	93.558B	28-23-36-44	736,464
Total 477 Cluster			<u>736,464</u>
Child Care Development Block Grant:			
2023 Early Childhood Community Network Lead Agencies	93.575	28-22-COLC-44	20,581
2023 COVID Community Child Care Recovery	93.575	28-22-CCRC-44	84,955
			<u>105,536</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance:			
2023 LA School Mental Health Project	93.243	28-19-LSMH-44	335,474
			<u>335,474</u>
Epidemiology and Laboratory Capacity for Infectious Diseases:			
2023 COVID LDH Safer Smarter Schools	93.323	28-22-LDHS-44	259,000
			<u>259,000</u>
Total United States Department of Health and Human Services			<u>2,642,335</u>
United States Department of Defense:			
2022 Department of the Air Force - JROTC	12.998	N/A	53,243
Total United States Department of Defense			<u>53,243</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Educationally Deprived Children:			
2023 Title I	84.010A	28-23-T1-44	3,151,938
2023 Title I School Redesign Grant	84.010A	28-22-RD19-44	335,690
2023 Title I Direct Student Services	84.010A	28-23-DSS-44	37,708
2022 COVID Title I Homeless	84.010A		1,245
			<u>3,526,581</u>
Special Education Cluster:			
2023 IDEA Flow-Through	84.027A	28-23-B1-44	1,530,493
2023 IDEA Set-Aside 611	84.027A	28-22-I1SA-44	5,000
2023 COVID IDEA 611	84.027A		145,577
			<u>1,681,070</u>
2023 IDEA Preschool Incentive	84.173A	28-23-P1-44	80,373
2023 IDEA Preschool Set-Aside 619	84.173A	28-22-I9SA-44	9,600
2022 COVID IDEA Preschool 619	84.173A		6,567
			<u>96,540</u>
Total Special Education Cluster			<u>1,777,610</u>
Supporting Effective Instruction State Grants:			
2023 IASA Title II	84.367A	28-23-50-44	295,610
			<u>295,610</u>

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

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
Career and Technical Education:			
Title II - A:			
2023 Basic Grant	84.048A	28-23-02-44	140,220
			<u>140,220</u>
English Language Acquisition Grants:			
2023 Title III	84.365A	28-23-60-44	81,607
2023 Title III - Immigrant	84.365A	28-23-S3-44	4,852
			<u>86,459</u>
Comprehensive Literacy Development:			
2022 Comprehensive Literacy State Development - UIR B-5	84.371O	28-20-CCUB-44	41,352
2022 Comprehensive Literacy State Development - UIR K-5	84.371C	28-20-CCUK-44	130,000
2022 Comprehensive Literacy State Development - UIR 6-8	84.371C	28-20-CCU6-44	49,648
2022 Comprehensive Literacy State Development - UIR 9-12	84.371C	28-20-CCU9-44	63,297
			<u>284,297</u>
Student Support and Academic Enrichment Grant:			
2023 Title IV Student Support and Academic Enrichment Grant	84.424A	28-23-71-44	206,066
			<u>206,066</u>
Education Stabilization Fund:			
COVID-19 Education & Secondary School			
2021 Emergency Relief Fund II - Formula Grant	84.425D	28-21-ES2F-44	3,768,454
2021 Emergency Relief Fund II - Incentive Grant	84.425D	28-21-ES2I-44	208,288
2021 Emergency Relief Fund III - Formula Grant	84.425U	28-21-ES3F-44	4,639,576
2021 Emergency Relief Fund III - Incentive Grant	84.425U	28-21-ES3I-44	1,411,953
2021 Emergency Relief Fund III - EB Interventions	84.425U	28-21-ESEB-44	810,468
Real-Time Early Access to Literacy	84.425	28-22-REL2-44	9,522
			<u>10,848,261</u>
Total United States Department of Education			<u>17,165,104</u>
U.S. Department of Homeland Security:			
Federal Emergency Management Agency:			
Passed through the State of Louisiana:			
Public Assistance Grant	97.036	N.A	554,214
Total United States Department of Homeland Security			<u>554,214</u>
Total Federal Financial Assistance			<u>\$25,121,648</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Notes to Schedule of Expenditures of Federal Awards June 30, 2023

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the St. Bernard Parish School Board. The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2023. All federal awards received directly from federal agencies are included on the schedule as well as federal awards passed through other government agencies.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the St. Bernard Parish School Board's basic financial statements for the year ended June 30, 2023.

3. Relationship to General Purpose Financial Statements

Federal Award revenues are reported in the School Board's basic financial statements as follows:

From Federal Sources

General Fund	\$	53,243
Special Revenue Funds		<u>25,068,405</u>
Total	\$	<u>25,121,648</u>

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

5. USDA Commodities

Non-monetary assistance is reported in the Schedule at the fair market value of the commodities received.

6. De Minimis Cost Rate

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

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported

Type of auditor's report issued on compliance for major programs Unmodified

Audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) None

Identification of major programs:

<u>Name of Federal Program</u>	<u>Assistance Listing Number</u>
Headstart	93.600
Special Education Cluster	84.027A/84.173A
Education Stabilization Fund	
Emergency Relief Fund	84.425D
Emergency Relief Fund – Interventions	84.425U
Real-Time Early Access to Literacy	84.425

Dollar threshold used to distinguish between Type A and B programs \$753,649

Auditee qualified as a low-risk auditee? Yes

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

Section II. FINANCIAL STATEMENT FINDINGS

None

Section III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None



2022-23

SCHOOL BOARD PERFORMANCE MEASURES

Vision...
Effort...
Success

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Governance of
St. Bernard Parish School Board
Chalmette, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of St. Bernard Parish School Board for the fiscal year ended June 30, 2023 to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of St. Bernard Parish School Board is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - a. Total General Fund Instructional Expenditures,
 - b. Total General Fund Equipment Expenditures,
 - c. Total Local Taxation Revenue,
 - d. Total Local Earnings on Investment in Real Property,
 - e. Total State Revenue in Lieu of Taxes,
 - f. Nonpublic Textbook Revenue,
 - g. Nonpublic Transportation Revenue.

Exceptions: No exceptions were noted as a result of performing the procedures.



To the Board of Governance of
St. Bernard Parish School Board

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 sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

Exceptions: No exceptions were noted as a result of performing the procedures.

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.

Exceptions: No exceptions were noted as a result of performing the 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).

Exceptions: No exceptions were noted as a result of performing the procedures.



To the Board of Governance of
St. Bernard Parish School Board

We were engaged by St. Bernard 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 the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of St. Bernard Parish 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 and results of testing performed on the performance and statistical data accompanying the annual financial statements of the St. Bernard Parish School Board, as required by Louisiana Revised Statute 24:514.I, and for the information and use of St. Bernard Parish School Board, the Louisiana Department of Education, and the Louisiana Legislative Auditor. Accordingly, this report is not suitable for any other purpose and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

November 8, 2023
New Orleans, Louisiana

A handwritten signature in black ink that reads "Ericksen Krentel, LLP".

Certified Public Accountants

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)

As of and for the Year Ended June 30, 2023

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

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2022-2023

<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 29,059,363	
Other Instructional Staff Activities	2,730,457	
Instructional Staff Employee Benefits	17,042,492	
Purchased Professional and Technical Services	1,381,228	
Instructional Materials and Supplies	2,718,374	
Instructional Equipment	41,983	
Total Teacher and Student Interaction Activities		52,973,897
Other Instructional Activities		
Pupil Support Activities	3,986,981	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		3,986,981
Instructional Staff Service	2,356,567	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,356,567
School Administration	4,583,446	
Less: Equipment for School Administration	-	
Net School Administration		4,583,446
Total General Fund Instructional Expenditures		\$ 63,900,891
Total General Fund Equipment Expenditures:		\$ 41,983

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2022-2023

<u>Certain Local Revenue Sources</u>	
Local Taxation Revenue:	
Ad Valorem Taxes:	
Constitutional Ad Valorem Taxes	\$ 1,552,377
Renewable Ad Valorem Tax	12,935,152
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	585,855
Result of Court ordered Settlement (Ad Valorem)	-
Penalties/Interest on Ad Valorem Taxes	-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)	-
Sales and Use Taxes:	
Sales and Use Taxes - Gross	26,418,918
Sales and Use Taxes - Court Settlement	-
Penalties/Interest on Sales/Use Taxes	-
Sales/Use Taxes Collected Due to TIF	-
Total Local Taxation Revenue	<u>41,492,302</u>
Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	-
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>-</u>
State Revenue in Lieu of Taxes:	
Revenue Sharing-Constitutional Tax	36,322
Revenue Sharing-Other Taxes	89,595
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>125,917</u>
Nonpublic Textbook Revenue	<u>12,505</u>
Nonpublic Transportation Revenue	<u>-</u>

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	Percent	Number		
Elementary	68.0%	815	29.6%	355	1.6%	19	0.8%	9				
Elementary Activity Classes	62.3%	126	34.2%	69	2.5%	5	1.0%	2				
Middle/Jr. High	46.7%	199	34.3%	146	18.8%	80	0.2%	1				
Middle/Jr. High Activity Classes	35.0%	35	37.0%	37	26.0%	26	2.0%	2				
High	56.3%	636	24.6%	278	19.1%	216	-	-				
High Activity Classes	63.4%	85	15.7%	21	18.7%	25	2.2%	3				
Combination	-	-	-	-	-	-	-	-				
Combination Activity Classes	-	-	-	-	-	-	-	-				

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