

DESOTO

PARISH SCHOOLS



Annual Comprehensive Financial Report

For the Year ended June 30, 2023

Mansfield, Louisiana

This Annual Comprehensive Financial Report was published by the DeSoto Parish School Board, 201 Crosby Street, Mansfield, LA 71052.

This report was assembled, audited, and printed in compliance with Louisiana Revised Statute 24:514 and was distributed to the elected school board members of DeSoto Parish, the Louisiana State Department of Education, and the Louisiana Legislative Auditor.

Anyone interested in reviewing this document or any prior year sworn annual financial statement can go to <http://www.desotopsb.com/documentsinfo>, or they can contact the Director of Business Services; DeSoto Parish School Board; 201 Crosby Street; Mansfield, LA 71052.

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

of the

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

For the Year Ended June 30, 2023

Mr. James “Coday” Johnston
President

Mr. Clay Corley
Superintendent

Mrs. Donayle Ashworth
Director of Business Services

Prepared by the Business Department

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana
Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2023

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DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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INTRODUCTORY SECTION



Clay J. Corley, Superintendent

December 31, 2023

RE: Financial Statement Transmittal Letter
for the Fiscal Year Ended June 30, 2023

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

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the DeSoto Parish School Board for the year ended June 30, 2023.

The DeSoto Parish School Board's ACFR has three basic sections:

- The *Introductory Section* provides general information on the DeSoto Parish School Board's structure and personnel as well as information useful in assessing the Board's financial condition.
- The *Financial Section* contains the basic financial statements and required supplementary information (including management's discussion and analysis), as well as the independent auditor's report. In addition, the financial section provides information on each individual fund and component unit for which data is not provided separately within the basic financial statements. The financial section also includes supplementary information useful to financial statement users.
- The *Statistical Section* provides a broad range of trend data covering key financial indicators from the past 10 fiscal years (for instance, general government revenues and expenditures, property tax collections, debt burden). It also contains demographic and miscellaneous data useful in assessing the Board's financial condition.

Management's Representations & Internal Control Framework

This report consists of management's representations concerning the finances of the DeSoto Parish School Board. Consequently, the Superintendent and the Director of Business Services assume full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, we have established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the DeSoto Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the DeSoto Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the

To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2023

financial statements

will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Independent Auditor's Review of Financial Statements

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

The independent audit of the financial statements of the DeSoto Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the DeSoto Parish School Board's separately issued Single Audit Report.

Management's Discussion & Analysis (MD&A)

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A also complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE DESOTO PARISH SCHOOL BOARD

The DeSoto Parish School Board is an independent district created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within DeSoto Parish. The School Board is fiscally independent 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 11 members who are elected from 11 districts for terms of four years.

The School Board operated 9 schools and 1 alternative program within the parish, employs more than 770 teachers and other school workers, and has a total enrollment, which includes Pre-K, of approximately 4,800 pupils. In conjunction with the regular K-12 educational program, DeSoto offers special education, career and technical education programs, universal pre-K and a 3-year-old program in one school that will expand in the future. The School Board also provides services for alternative students, home bound students, transportation to and from school, and meals for breakfast and lunch.

To the Elected School Board Members and
 Citizens of DeSoto Parish
 December 31, 2023

Mission Statement

The mission of the DeSoto Parish School Board is

- DeSoto serves to care for our students, ensure their learning, and celebrate their graduation as citizens prepared to transform their dreams into realities.

Projected Student Enrollment

Student enrollment, without Pre-K, was 4,708 in FYE 2022-23 which is an increase over the prior year. The North DeSoto area continues to account for more than half of the students as shown in the table below. The number of students in this area is a result of its proximity to Shreveport and developers continuing to build new single-family homes in subdivisions in and around the Stonewall area. This has caused a number of families to relocate from other parts of the parish as well as from Caddo Parish.

<u>Attendance Districts</u>	<u>Number of Students</u>		<u>Change</u>	
	<u>2018-19</u>	<u>2022-23</u>	<u>Students</u>	<u>Percent</u>
District 1 - Logansport	626	579	(47)	-17.9%
District 2 - North DeSoto	2,523	2,548	25	-5.6%
District No. 3 - Stanley	425	372	(53)	-5.3%
District No. 4 - Mansfield	1,485	1,209	(276)	-14.9%
Parishwide	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	5,059	4,708	(351)	(0)

Age of School Buildings

The DeSoto Parish School Board has several school buildings and non-instructional buildings that were constructed or purchased with Capital Projects Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of years. Therefore, the decision to add a public facility or to make extensive repairs is based on the understanding of needs of the students, teachers, parents, and taxpayers of the community.

A listing of the buildings owned by the DeSoto Parish School Board is shown on the next page.

To the Elected School Board Members and
 Citizens of DeSoto Parish
 December 31, 2023

Instructional Sites (Currently in Use)

	Date <u>Constructed</u>	School <u>District</u>	Grades <u>Taught</u>	Capacity <u>Sq. Ft.</u>	<u>Acreage</u>
High Schools					
Logansport	1992	#1	PreK-12	124,197	53.47
Mansfield	2009	#4	9-12	141,641	27.34
North DeSoto	1982	#2	9-12	151,518	37.57
Stanley	1991	#3	PreK-12	67,120	40.00
Middle Schools					
Mansfield Elementary/Middle	1994	#4	PreK-8	216,878	140.30
North DeSoto	2007	#2	6-8	86,626	41.56
Elementary Schools					
North DeSoto - Lower Elem.	1988	#2	PreK-1	65,782	53.26
North DeSoto - Upper Elem.	1994	#2	2-5	<u>98,936</u>	<u>15.00</u>
Total Instructional Sites				<u>952,698</u>	<u>408.50</u>

Listing of Other Sites (Currently in Use)

<u>Other Sites</u>	Date <u>Constructed</u>	Capacity <u>Sq. Ft.</u>	<u>Acreage</u>
Central Office	1956	5,287	1.13
Central Office Warehouse	1956	4,000	0.30
DeSoto Grace House	2017	18,040	5.90
Instructional Materials Center	1969	14,950	3.36
Maintenance Facility	2009	19,734	1.74
Media Center Warehouse	1981	9,200	0.25
Special Services Building	1981	10,020	1.15
Transportation/Food Service	2010	<u>14,592</u>	<u>9.00</u>
Total Other Sites		<u>95,823</u>	<u>22.83</u>

Budget Overview

The Annual Operating Budget serves as the foundation for the DeSoto Parish School Board’s financial planning and control. All administrators are required to submit requests for appropriation to the Director of Business Services on or before March 20th of each year. Compilation of the budget is completed by the Business Office and sent to the Superintendent for review and/or alterations by April 25th of each year. The final draft of the proposed Annual Operating Budget is presented by the Superintendent to the School Board at its regular meeting in May of each year. This gives the Board Members at least 30 days to review the budget before it is voted in an open meeting. Before the budget is voted on by the School Board, the Budget/Finance Committee reviews the budget. The Board is also required by Louisiana law to hold at least one public hearing prior to its adoption, to publish a notice in the newspaper of the upcoming public hearing, and to make available to the public a copy of the proposed budget at least 15 days prior to the public hearing. The public hearing and the vote by the elected School Board Members on the Annual Operating Budget is held on the first Thursday in June of every year.

The approved Annual Operating Budget presents revenues by source and expenditures by function as defined by the Louisiana Board of Elementary and Secondary Education’s Bulletin #1929. The Superintendent is authorized to transfer amounts between line items within a fund in accordance with proper accounting procedure

To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2023

without approval by the Board. However, budget amendments are required when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount. Desoto Parish School Board's budget policies comply with state law as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Budget Act (LSA-R.S. 39:1301 et seq.) All funds of the school district have annual appropriated budgets, except for the student activity funds.

Budget-to-actual comparisons are provided in this report for the General Fund, each individual Special Revenue Fund, each individual Debt Service Fund and each individual Capital Project Fund.

ECONOMIC CONDITION OF DESOTO PARISH, LOUISIANA

Local Economy

DeSoto Parish is located in the northwest corner of Louisiana. It has a land area of 879 square miles and is approximately 43 miles in length and 39 miles in width. Interstate 49 runs north and south through the parish and the northern boundary of DeSoto Parish is approximately 10 miles south of Shreveport, the largest metropolitan area of the region. The parish's economy is balanced among agriculture, mining, timber, oil & gas exploration, and manufacturing.

The estimate population of Desoto Parish as of July 1, 2022 was 26,853 according to the U. S. Census. New residential and commercial development continues in the north end of the parish.



The DPSB was able to close out the year financially strong with high reserve balances again in 2022-23. Revenues were more than budgeted for the year and ESSER funding continue to be spent and requested from the State.

Long-term Financial Planning

Annual Other Post Employee Benefits (OPEB) Cost and Liability – The Other Post Employee Benefits (OPEB) liability has been partially funded every year since FY 2008-09 in accordance with the standards established by the Governmental Accounting Standards Board (GASB). The School Board's net OPEB liability is \$47.1 million for the current year.

To the Elected School Board Members and
 Citizens of DeSoto Parish
 December 31, 2023

As of June 30, 2023, the funded ratio of the net OPEB liability is 63.2%, which is net of the OPEB plan assets of \$80.8 million. Until the OPEB liability is fully funded, the funding strategies below are being utilized:

- Continue the transfer from reserve of any monies of the Medical or Dental Internal Service funds that exceeds 25% of Total Operating Expenses from the prior fiscal year.
- Receive payments from the Sales & Use Tax Commission for its employees.

Major Initiatives

Two major strategies and educational programs that have proven to produce large gains in student learning and that provide an equal opportunity for all students to succeed has been the Early Childhood (4-year olds) Programs and the Teacher and Student Advancement Program (TAP) Model.

Early Childhood – This program began as a pilot program in FY 2001-02. It is offered in all schools in DeSoto Parish today. The program’s purpose is to enhance the school readiness of young children for kindergarten, particularly disadvantaged young children; as well as, early reading and cognitive development skill for all 4 year old children. The funding sources and total costs for this program are shown below.

Early Childhood Funding Name	Funding Source	FY 2022-23 Cost
LA4 State	State grant	\$753,300
Early Childhood Network	State grant	1,050
Early Childhood Network	Federal grant	3,815
Student Enhancement – 8G	State grant	70,434
Ready Start - CCDF	Federal grant	36,236
Ready Start - PDG	Federal grant	64,815
Community Supply Building - ARPA	Federal grant	491,245
Believe Cat. 1	Federal grant	8,500
Believe Cat. 2	Federal grant	28,006
Believe Cat. 4	Federal grant	<u>5,679</u>
Total		\$1,463,080

Teacher and Student Advancement Program (TAP) – This program was piloted in FY 2008-09 and is now serving all schools in DeSoto Parish. TAP gives increased attention to high quality teaching and learning, and has raised school and school district performance scores. The funding sources and total cost are shown next:

TAP Funding Name	Funding Source	FY 2022-2023 Cost
Teacher Incentive Fund	Federal grant	\$ 80,327
Title I	Federal grant	565,261
General fund	Local	2,752,391
Total		<u>\$ 3,397,979</u>

To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2023

Relevant Financial Policies

The Board has several relevant financial policies (approved in March 2014) to preserve and enhance the fiscal health of the school system. They also identify acceptable and unacceptable courses of action and provide a standard to evaluate the Board's fiscal performance. Besides the Board's Annual Operating Budget policy, other policies that are central to a strategic, long-term approach to financial management include the following:

- **Budget Crisis Procedures** – The budget crisis procedures policy is intended to provide the Board with options when responding to unexpected fiscal issues that can and do arise. Should budget problems materialize, these procedures will support comprehensive risk analysis and contingency plans.
- **Capital Asset Management and Replacement** – In support of its educational programs, the DeSoto Parish School Board owns and operates an extensive amount of land, buildings, building improvements, equipment, furniture, and vehicles. The purpose of this policy is to (1) provide a management framework to ensure that all capital assets are repaired, maintained, and replaced, and (2) to identify the responsible parties who shall protect, oversee, and report needed repairs.
- **General Fund Budget Reserves** – The General Fund is the primary fund used by the DeSoto Parish School Board to account for the Board's educational and instructional services. Accordingly, the General Fund reserve policy is intended to provide the Board with options when responding to unexpected issues, and to afford buffer against shocks and other forms of risks.
- **Long-Term Forecasting** – The annual operating budget focuses on a single 12-month period. Nevertheless, spending and revenue decisions made today have effects that extend beyond the 12-month period. Accordingly, the purpose of this policy is to (1) ensure on-going financial sustainability beyond a single fiscal year or budget cycle, (2) achieve the Board's organizational mission, and (3) systematically link the annual budget to a multi-year master financial plan.
- **Reserve Policies in Other Funds** – While the General Fund reserve is the most important for the DeSoto Parish School Board, reserves in other funds are just as important. For that reason, the funds listed in this policy shall have reserve that are restricted or committed for specific purposes.

AWARDS

The Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting is not available at this time. The prior year's award was the 31st consecutive year that the DeSoto Parish School Board received the award. In order to be awarded a Certificate of Achievement, the School Board published an easily readable and efficiently organized Annual Comprehensive Financial Report.

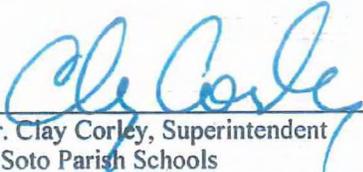
The Association of School Business Officials (ASBO) International awarded a Certificate of Excellence in Financial Reporting Award for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. This was the 32nd consecutive year that the DeSoto Parish School Board has received this prestigious award. The award represents a significant achievement by the School Board and reflects our commitment to the highest standards of school system financial reporting.

The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the certificate requirements, and we are submitting it to both GFOA and ASBO to determine its eligibility for another certificate.

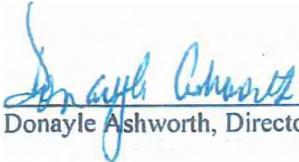
To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2023

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Superintendent and the School Board Members for their unfailing support for maintaining the highest standards of professionalism in the management of the DeSoto Parish School Board's finances.



Mr. Clay Corley, Superintendent
DeSoto Parish Schools



Donayle Ashworth, Director of Business Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**DeSoto Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

DeSoto 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', written over a horizontal line.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon', written over a horizontal line.

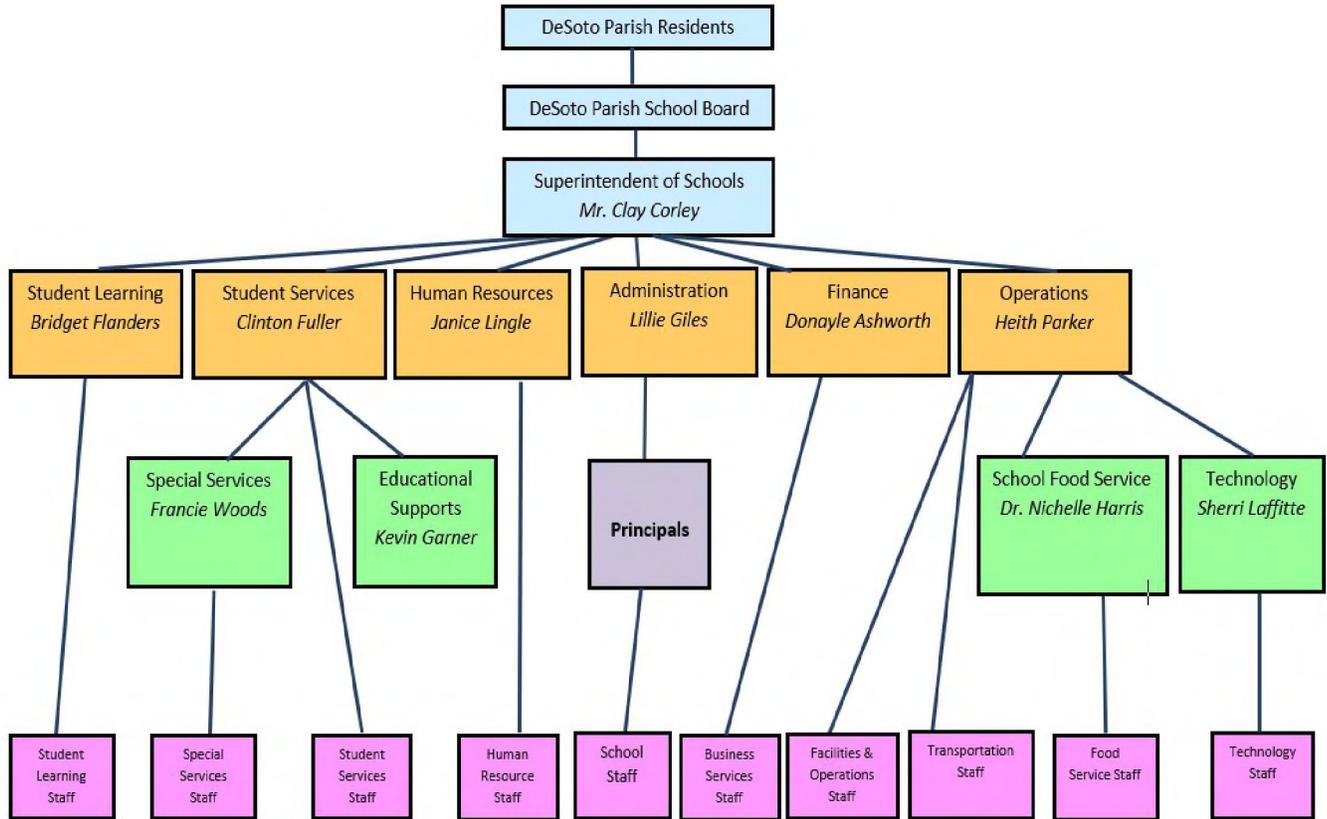
Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

DESOTO PARISH SCHOOL BOARD

Mansfield, Louisiana

Organizational Structure

The organizational chart shown below is a visual depiction of the way work is distributed within the DeSoto Parish School Board. It is also meant to be a tool to help enhance our working relationship with the Citizens of DeSoto Parish, and to create clear channels of communications in order to better accomplish our goals and objectives.



**DeSoto Parish School Board
Mansfield, Louisiana
Elected School Board Members**

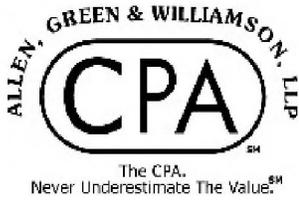


OFFICERS

Coday Johnston, President
 Bobby Boyd, Vice President
 Donnie Dufour, Finance Chairman

District	Representative	District	Representative
#1	Dudley Glenn	#7	Dale Morvan
#2	Robert "Neil" Henderson	#8	Larry "Mark" Ross
#3	Jeffrey Dillard	#9	Ronnie Morris
#4	Donald "Donnie" Dufour	#10	Bobby Boyd
#5	Alice Thomas	#11	Rosie Mayweather
#6	Coday Johnston		

FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

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Principal: Cindy Thomason, CPA

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA

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

INDEPENDENT AUDITOR'S REPORT

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

Report on 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 DeSoto Parish School Board, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Emphasis of Matters

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

As disclosed in Note 7 to the financial statements, the net pension liability for the School Board was \$75,714,358 at June 30, 2023, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Notes 8 to the financial statements, the net other post-employment benefits (OPEB) liability for the School Board was \$47,133,524 at June 30, 2023, related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information, as listed in the table of contents, 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.

Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, dated December 31, 2023, on our consideration of the DeSoto Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2023

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

REQUIRED SUPPLEMENTARY INFORMATION

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

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

We offer readers of the DeSoto Parish School Board's financial statements this narrative overview and analysis of the financial activities of the DeSoto Parish 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 2023 fiscal year include the following:

- *Statement of Net Position* – The assets and deferred outflows of the DeSoto Parish School Board exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$105,087,504 (net position). Of this amount, unrestricted net position is a surplus of \$28,750,300. This is an increase of \$31,523,815 due primarily to decreases in inflows of resources related to pensions.
- *Statement of Activities* – The total net position of the DeSoto Parish School Board increased by \$31,523,815 for the year ended June 30, 2023, compared to the prior year. This increase is due to the increase in revenue.
- *Governmental Funds Balance Sheet* – As of the close of the current fiscal year, the DeSoto Parish School Board's governmental funds reported a combined ending fund balance of \$130,863,450, an increase of \$19,687,444 in comparison with the prior fiscal year. This fund balance is comprised of (1) \$29,368,444 in the General Fund, (2) \$39,946,030 in the Special Revenue Funds, (3) \$58,268,604 which is committed for specific construction projects within the Capital Projects Funds, and (4) \$3,280,372 which is restricted or committed for debt service.
- *Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances* – Total revenues for the year ended June 30, 2023 for the governmental funds of the DeSoto Parish School Board amounted to \$129,682,731. Approximately 82% of this amount is received from three major revenue sources: (1) \$18,430,117 from State Source-Equalization, (2) \$44,711,657 from local ad valorem taxes, and (3) \$43,502,859 from local sales and use taxes.
- *General Fund's Ending Fund Balance* – At the end of the current fiscal year, fund balance for the General Fund, was \$29,368,444, or 42.1% of total General Fund expenditures. Of this amount, \$9,600,000 is committed for future claims and contingencies, equipment replacement, and specific projects, while \$19,768,444 is unassigned and available for spending at the Board's discretion.

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

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

School District No. 2 Capital Project Fund. The fiduciary fund statements present financial information about activities for which the School Board acts solely as an agent for the benefit of employees.

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

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Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Financial Statements

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Schedule of Employer Contributions for Other Post-Employment Benefit Plan
Schedule of Investment Returns for Other Post-Employment Benefit Plan
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Information for Major Funds

Supplementary Information
Nonmajor Governmental Funds Combining Statements
Internal Service Funds Combining Statements
Schedule of Changes in Fund Balance for School Activity Funds
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Superintendent

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

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

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

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

Proprietary Funds - The DeSoto Parish School Board maintains three funds within the Proprietary Fund. Internal Service funds are an accounting device used to accumulate and allocate costs internally among the School Board's various functions. The School Board uses an Internal Service Fund to account for the accumulation of resources for and the payment of employee medical insurance, dental insurance, and workmen's compensation by the School Board's risk management program. Because this service predominantly benefits governmental functions, it has been included with governmental activities in the government-wide financial statements.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the DeSoto Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the DeSoto Parish School Board's own programs. The School Board maintains one Other Post-Employment Benefits Trust Fund. The Trust Fund accounts for the assets held in an irrevocable trust for payment of retiree health insurance premiums.

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$105,087,504 at June 30, 2023. Of this amount \$28,750,300 was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

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

Table 1
Net Position
June 30, 2023

	<u>Governmental Activities</u>		
	<u>2023</u>	<u>2022</u>	<u>Variance</u>
Current and other assets	\$ 151,385,349	\$127,598,991	\$ 23,786,358
Capital assets	110,629,162	105,644,185	4,984,977
Total assets	<u>262,014,511</u>	<u>233,243,176</u>	<u>28,771,335</u>
Deferred outflows of resources	<u>31,621,280</u>	<u>28,957,258</u>	<u>2,664,022</u>
Current and other liabilities	15,147,421	9,673,496	5,473,925
Long-term liabilities	166,381,210	144,017,381	22,363,829
Total liabilities	<u>181,528,631</u>	<u>153,690,877</u>	<u>27,837,754</u>
Deferred inflows of resources	<u>7,019,656</u>	<u>34,945,868</u>	<u>(27,926,212)</u>
Net position			
Net investment in capital assets	71,262,072	64,206,839	7,055,233
Restricted	5,075,132	5,119,321	(44,189)
Unrestricted	28,750,300	4,237,529	24,512,771
Total net position	<u>\$ 105,087,504</u>	<u>\$ 73,563,689</u>	<u>\$ 31,523,815</u>

The \$28,750,300 in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its noncapital liabilities such as compensated absences, net pension liability and net OPEB liability, there would be a surplus of \$28,750,300.

The net position of the School Board had an increase of \$31,523,815 for the year, which is due to decreases in inflows of resources related to pensions.

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

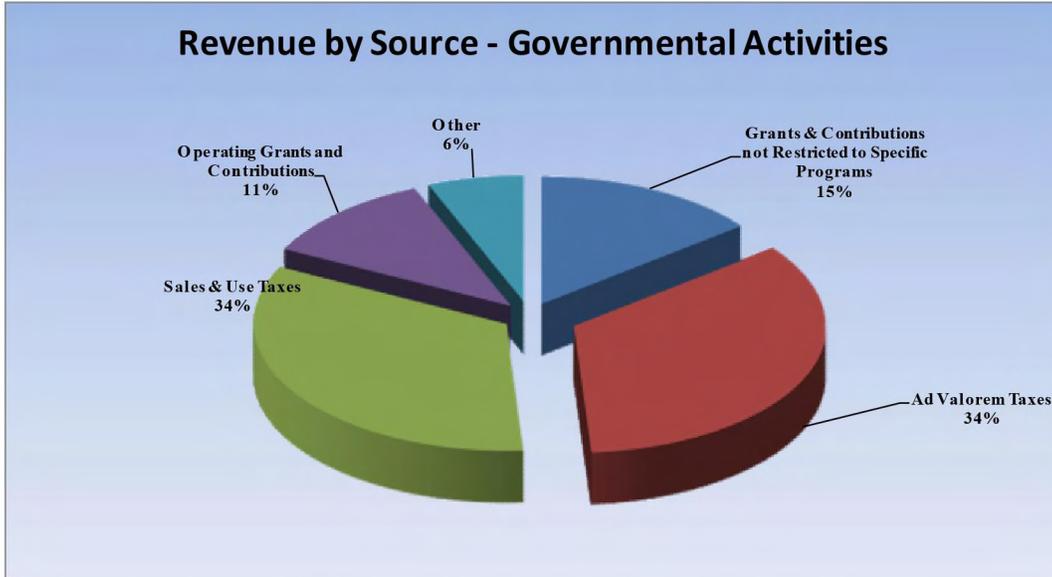
DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2023

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

	<u>Governmental Activities</u>		
	<u>2023</u>	<u>2022</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 12,385	\$ 13,245	\$ (860)
Operating grants and contributions	14,823,736	15,161,983	(338,247)
Capital grants and contributions	-	903,108	(903,108)
General Revenues			
Ad valorem taxes	44,711,657	46,171,157	(1,459,500)
Sales taxes	43,502,859	30,483,766	13,019,093
Grants and contributions not restricted to specific programs	18,770,050	15,312,191	3,457,859
Other general revenues	8,010,920	4,301,421	3,709,499
Total revenues	<u>129,831,607</u>	<u>112,346,871</u>	<u>17,484,736</u>
Functions/Program Expenses:			
Instruction			
Regular programs	31,387,917	28,160,337	3,227,580
Special programs	7,810,995	6,257,368	1,553,627
Other instructional programs	15,257,433	11,869,866	3,387,567
Support services			
Pupil support services	5,577,454	4,588,534	988,920
Instructional staff support	3,239,794	2,667,954	571,840
General administration	3,137,485	2,994,213	143,272
School administration	4,586,185	3,957,577	628,608
Business services	1,181,770	1,255,462	(73,692)
Plant services	10,269,495	8,499,121	1,770,374
Student transportation services	6,670,695	5,899,658	771,037
Central services	2,870,029	697,427	2,172,602
Food Services	5,314,545	4,538,351	776,194
Interest on long-term debt	1,003,995	1,078,259	(74,264)
Total expenses	<u>98,307,792</u>	<u>82,464,127</u>	<u>15,843,665</u>
Increase (decrease) in net position	<u>31,523,815</u>	<u>29,882,744</u>	<u>1,641,071</u>
Net Position – beginning	73,563,689	43,680,945	29,882,744
Net Position – ending	<u>\$ 105,087,504</u>	<u>\$ 73,563,689</u>	<u>\$ 31,523,815</u>

Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$98,307,792. The amount that taxpayers ultimately financed for these activities through School Board taxes and other general revenues was \$83,471,671 because some of the cost was paid by those who benefited from the program (\$12,385) or by other governments and organizations who subsidized certain programs with grants and contributions (\$14,823,736). After paying for current year expenses, net position increased \$31,523,815.

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



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

For the Years Ended June 30,
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Regular programs	\$ 31,387,917	\$28,160,337	\$30,079,064	\$26,360,316
Special programs	7,810,995	6,257,368	7,113,578	5,388,459
Other instructional programs	15,257,433	11,869,866	10,070,746	6,697,378
Pupil support services	5,577,454	4,588,534	4,453,283	3,906,288
Plant services	10,269,495	8,499,121	8,881,113	6,593,090
Student transportation services	6,670,695	5,899,658	6,238,294	5,110,468
Food services	5,314,545	4,538,351	2,463,804	1,461,385
All others	16,019,258	12,650,892	14,171,789	10,868,407
Totals	<u>\$ 98,307,792</u>	<u>\$82,464,127</u>	<u>\$83,471,671</u>	<u>\$66,385,791</u>

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

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Analyzing the funds is a factor in determining whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give more insight into the School Board's overall financial health.

All funds operated are required by Board policy to have minimum reserve levels that are intended to provide the School Board with options when responding to unexpected issues and to afford a buffer against shocks and other forms of risk. The six most important purposes of these reserve policies are to help (1) plan for contingencies and unforeseen events, (2) maintain good standing with rating agencies, (3) avoid interest expense, (4) generate investment income, (5) ensure cash availability when revenue is unavailable, and (6) create a better working relationship between the School Board and staff. The key factors of the reserve levels for governmental funds are described as follows:

Major Funds:

General Fund – A minimum reserve level of 15% of total General Fund expenditures was achieved by the school system for the 28th consecutive year. When comparing the ending fund balance of \$29,368,444 to total expenditures of \$69,822,059, the actual percent was 42.1%. The general fund ended the year with an increase in fund balance of \$2,506,892. This increase is due to increases in revenues exceeding increases in expenses.

Instructional Enhancement Program Fund – The Instructional Enhancement Program is a major Special Revenue Fund that is funded annually with local revenues through Earnings from Other Real Property. The Board does not have a minimum reserve requirement for this fund. The remaining fund balance of \$33,659,758, which was an increase of \$12,738,586 from the prior year, is committed by the Board to be used for future educational initiatives and continued funding for educational programs when State and Federal grants are no longer available or when they underfund a program. This increase is due primarily to a transfer in for future educational programs.

Education Stabilization Fund – The Education Stabilization fund is a major Special Revenue Fund that is used to account funding received from both the CARES Act and American Rescue Plan Act to assist the School District in meeting the challenges in providing education services as a result of the COVID-19 pandemic. This fund is a cost reimbursement fund and has no ending fund balance.

School District No. 2 – This fund has an ending fund balance of \$20,138,963, which was an increase of \$3,752,573 from the prior year. The balance is committed for future projects in District No. 2. This increase is due to increases in sales tax and interest earnings.

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

Nonmajor Funds:

Special Revenue Funds – The Board operates nonmajor Special Revenue Funds that are restricted or committed for specific purposes. All of the funds, except for the four shown below, are grants from the federal government that will not carry a beginning or ending fund balance. Of the remaining four funds, a minimum reserve level is required for the School Food Service Fund and the Maintenance Tax Fund.

- Maintenance Tax Fund – The Maintenance Tax Fund is a nonmajor Special Revenue Fund that is funded annually with local revenues through a parish wide ad valorem property tax. This fund provides additional support for property/casualty insurance, school bus purchases, fuel for pupil transportation, utilities, maintenance, and school security. For the year ended June 30, 2023, the total ending fund balance of \$1,607,857 exceeded the minimum reserve requirement of 16.7%. The percent of the ending fund balance to total expenditures was 23.2%. The fund had an increase of \$316,778 due primarily to a transfer in at year end.
- School Food Service Fund – The School Food Service is a nonmajor Special Revenue Fund and is used to account for revenues and costs associated with providing nutritious meals to school children and employees. For the year ended June 30, 2023, the total ending fund balance of \$653,256 exceeded the minimum reserve requirement of 10%. The percent of the ending fund balance to total expenditures was 13.0%. The nonspendable amount of the fund balance of \$167,953 is directly tied to the inventory of food while the restricted amount of \$485,303 can be used for future expenditures in the school breakfast and lunch programs.
- Art Preservation Fund – The Art Preservation fund is a nonmajor Special Revenue Fund that is funded annually with local revenue from 16th section land leases, and was established by a one-time transfer from the general fund. The Board does not have a minimum reserve requirement for this fund. The remaining fund balance of \$2,585,390 is committed to preserve district-wide initiatives for music and art education.
- Student Activity Funds – The Student Activity Funds is a nonmajor Special Revenue Fund and is used to account for revenues and expenditures associated with the schools within the School District. For the year ended June 30, 2023, the total ending fund balance was \$1,439,769. The Board does not have a minimum reserve requirement for this fund. The fund balance is restricted for student activities.

Debt Service Funds – The debt service funds are used to accumulate monies for the payment of all outstanding bond issues. A separate debt service fund is set up each time a tax proposition for school construction is approved by the voters. The Board requires the reserve levels for all outstanding issues, except sales and use tax bonds, to fall between 40% and 75% of next year's principal and interest payments. This reserve requirement only applies when a tax is collected. The reserve for all Sales and Use Tax Bond issues shall be equal to 100% of the average annual debt service payments.

The debt service funds have a total fund balance of \$3,280,372 at June 30, 2023 of which \$2,139,193 is restricted and \$1,141,179 is committed for payment of the bonds.

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

Capital Projects Funds – The Board maintains capital projects funds to account for the financial resources of acquiring, constructing, improving, and equipping public school facilities. The Board requires minimum reserves of 3% of capital asset values for the capital project fund and specific reserves for unexpected repair and replacement needs. Remaining funds above the thresholds are available for spending.

The capital project funds has an ending fund balance of \$38,129,641, which was an increase of \$208,347 from the prior year. The balance is committed for future projects. This increase is due to increases in revenues exceeding increases in expenses.

GENERAL FUND BUDGETARY HIGHLIGHTS The original 2022-23 operating budget for the School Board was adopted on June 2, 2022, and the final budget amendment was adopted on April 13, 2023. Differences between the original budget, the final amended budget, and the actual results for the general fund are as follows:

- Budgeted revenues were increased by \$12,201,803.
- Budgeted expenditures were increased by \$6,234,018.
- Actual revenues exceeded budgeted revenues by \$12,043,921.
- Budgeted expenditures exceed actual expenditures by \$4,635,097.

In comparing the original budget and the final revised budget of the General Fund as shown in Exhibit 3-1, there are a few reasons for the changes between the original and final budget.

- Increases in budgeted revenues were made due to an increase in ad valorem, sales tax, and state equalization revenue.
- Increases in budgeted expenditures were made due to an increase in salary and benefits.

In comparing the actual amounts and the final revised budget of the General Fund as shown in Exhibit 3-1, there are a few reasons for the differences:

- Favorable revenue variances were primarily due to increases in sales tax revenue.
- Favorable expense variances are due to decreases in anticipated expenses in most functional areas.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2023, the School Board had \$110,629,162 invested in a broad range of capital assets, including land, construction in progress, buildings, improvements other than buildings, furniture and equipment, and vehicles. This amount represents a net increase (including additions, deductions, and depreciation) of \$4,984,977 from last year.

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

Capital Assets (net of accumulated depreciation) at June 30,

	Governmental Activities		
	2023	2022	Variance
Land	\$ 3,729,784	\$ 3,729,784	\$ -
Construction in progress	13,545,354	7,361,147	6,184,207
Buildings	76,635,338	79,263,001	(2,627,663)
Land Improvements	12,406,104	11,281,606	1,124,498
Furniture and equipment	668,510	685,829	(17,319)
Vehicles	3,644,072	3,322,818	321,254
Totals	<u>\$ 110,629,162</u>	<u>\$ 105,644,185</u>	<u>\$ 4,984,977</u>

More detail information regarding capital assets is included in Note 6 of Notes to the Financial Statements.

Debt

At the end of the fiscal year, the School Board had \$37,140,000 in debt outstanding versus \$40,740,000 last year. The outstanding debts consisted of:

	Governmental Activities		
	2023	2022	Variance
General obligation	\$ 22,050,000	\$ 24,130,000	\$ (2,080,000)
Limited tax revenue bonds	6,705,000	7,400,000	(695,000)
Sales tax bonds	8,385,000	9,210,000	(825,000)
Total	<u>\$ 37,140,000</u>	<u>\$ 40,740,000</u>	<u>\$ (3,600,000)</u>

The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is below the statutory-imposed limit.

We present more detailed information about our long-term liabilities in Note 11 of Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

At the time these financial statements were prepared and audited, the School Board was not aware of any circumstances that could significantly have an impact on the present and future budgets of the Desoto Parish School Board (DPSB). DPSB is monitoring monthly sales tax receipts and ad valorem collections to see if they match the increase in taxable values.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT This financial report is designed to provide a general overview of the DeSoto 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 Director of Business Services of the DeSoto Parish School Board, 201 Crosby Street, Mansfield, LA 71052-2637, or by calling (318) 872-2836.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

DESOTO PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2023**

	Statement A GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 133,144,110
Investments	7,507,978
Receivables	9,833,972
Inventory	167,953
Prepaid expenses	731,336
Capital assets:	
Land and construction in progress	17,275,138
Capital assets, net of depreciation	93,354,024
TOTAL ASSETS	262,014,511
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to refundings	805,256
Deferred outflows related to OPEB	9,125,360
Deferred outflows related to pensions	21,690,664
TOTAL DEFERRED OUTFLOWS OF RESOURCES	31,621,280
LIABILITIES	
Accounts, salaries and other payables	14,510,400
Unearned revenue	405,335
Interest payable	231,686
Long-term liabilities:	
Long-term debt due within one year	
Bonds, claims, compensated absences	6,446,652
Long term-debt due in more than one year	
Bonds, claims, compensated absences	37,086,676
Net OPEB liability	47,133,524
Net pension liability	75,714,358
TOTAL LIABILITIES	181,528,631
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	5,804,902
Deferred inflows related to pensions	1,214,754
TOTAL DEFERRED INFLOWS OF RESOURCES	7,019,656
NET POSITION	
Net investment in capital assets	71,262,072
Restricted for:	
Debt service	1,542,203
Maintenance	1,607,857
School food service	485,303
Student activity funds	1,439,769
Unrestricted	28,750,300
TOTAL NET POSITION	\$ 105,087,504

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

DESOTO PARISH SCHOOL BOARD

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

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 31,387,917	\$ -	\$ 1,308,853	\$ (30,079,064)
Special programs	7,810,995	-	697,417	(7,113,578)
Other instructional programs	15,257,433	-	5,186,687	(10,070,746)
Support services:				
Pupil support services	5,577,454	-	1,124,171	(4,453,283)
Instructional staff support	3,239,794	-	515,085	(2,724,709)
General administration	3,137,485	-	1,284,318	(1,853,167)
School administration	4,586,185	-	-	(4,586,185)
Business services	1,181,770	-	-	(1,181,770)
Plant services	10,269,495	-	1,388,382	(8,881,113)
Student transportation services	6,670,695	-	432,401	(6,238,294)
Central services	2,870,029	-	48,066	(2,821,963)
Food services	5,314,545	12,385	2,838,356	(2,463,804)
Interest on long-term debt	1,003,995	-	-	(1,003,995)
Total Governmental Activities	\$ 98,307,792	\$ 12,385	\$ 14,823,736	(83,471,671)

General revenues:

Taxes:

Ad valorem taxes levied for debt service purposes	2,628,221
Ad valorem taxes levied for general purposes	42,083,436
Sales taxes levied for salaries, benefits and general purposes	43,502,859
Grants and contributions not restricted to specific programs:	
State revenue sharing	339,933
Minimum Foundation Program	18,430,117
Interest and investment earnings	3,194,813
Miscellaneous	4,816,107

Total general revenues 114,995,486

Changes in net position 31,523,815

Net position - beginning 73,563,689

Net position - ending \$ 105,087,504

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS

DESOTO PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2023

Statement C

	GENERAL FUND	INSTRUCTIONAL ENHANCEMENT	EDUCATION STABILIZATION	CAPITAL PROJECT- SCHOOL DISTRICT NO. 2	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS						
Cash and cash equivalents	\$ 23,498,920	\$ 33,646,247	\$ -	\$ 19,926,719	\$ 49,733,911	\$ 126,805,797
Investments	6,349,692	-	-	-	-	6,349,692
Receivables	3,425,044	16,431	2,839,068	338,574	2,518,256	9,137,373
Interfund receivables	3,491,133	-	-	-	-	3,491,133
Inventory	-	-	-	-	167,953	167,953
TOTAL ASSETS	36,764,789	33,662,678	2,839,068	20,265,293	52,420,120	145,951,948
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	7,396,345	2,920	932,173	126,330	2,734,262	11,192,030
Interfund payables	-	-	1,906,895	-	1,584,238	3,491,133
Unearned revenue	-	-	-	-	405,335	405,335
TOTAL LIABILITIES	7,396,345	2,920	2,839,068	126,330	4,723,835	15,088,498
FUND BALANCES:						
Nonspendable	-	-	-	-	167,953	167,953
Restricted	-	-	-	-	5,672,122	5,672,122
Committed	9,600,000	33,659,758	-	20,138,963	41,856,210	105,254,931
Unassigned	19,768,444	-	-	-	-	19,768,444
TOTAL FUND BALANCES	29,368,444	33,659,758	-	20,138,963	47,696,285	130,863,450
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$ 36,764,789	\$ 33,662,678	\$ 2,839,068	\$ 20,265,293	\$ 52,420,120	\$ 145,951,948

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

DESOTO PARISH SCHOOL BOARD

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

		Statement D
Total fund balances - governmental funds	\$	130,863,450
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 193,401,230	
Depreciation expense to date	<u>(82,772,068)</u>	110,629,162
<p>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.</p>		
Balances at June 30, 2023 are:		
Long-term liabilities		
General obligation and tax revenue bonds payable	(37,140,000)	
Premium on bonds	(1,055,215)	
Net pension liability	(75,714,358)	
Net OPEB liability	(47,133,524)	
Compensated absences payable	(3,259,571)	
Interest payable	<u>(231,686)</u>	(164,534,354)
<p>Deferred outflows for OPEB, refundings and pensions are not reported in the governmental funds but are reported in the government wide financial statements</p>		
Refundings	805,256	
OPEB	9,125,360	
Pensions	<u>21,690,664</u>	31,621,280
<p>Deferred inflows for OPEB and pensions are not reported in the governmental funds but are reported in the government wide financial statements</p>		
OPEB	(5,804,902)	
Pensions	<u>(1,214,754)</u>	(7,019,656)
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities .</p>		
		<u>3,527,622</u>
Net Position - Governmental Activities	\$	<u><u>105,087,504</u></u>

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

DESOTO PARISH SCHOOL BOARD

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

Statement E

	GENERAL FUND	INSTRUCTIONAL ENHANCEMENT	EDUCATION STABILIZATION	CAPITAL PROJECT- SCHOOL DISTRICT NO. 2	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 36,134,636	\$ -	\$ -	\$ -	\$ 8,577,021	\$ 44,711,657
Sales and use	33,702,285	-	-	2,782,525	7,018,049	43,502,859
Interest earnings	708,688	378,212	-	436,065	1,442,931	2,965,896
Food service	-	-	-	-	12,385	12,385
Other	1,190,610	372,385	-	-	3,333,153	4,896,148
State sources:						
Equalization	17,933,409	-	-	-	496,708	18,430,117
Other	310,382	-	-	-	873,800	1,184,182
Federal sources	115,362	-	6,529,133	-	7,334,992	13,979,487
TOTAL REVENUES	90,095,372	750,597	6,529,133	3,218,590	29,089,039	129,682,731
EXPENDITURES						
Current:						
Instruction:						
Regular programs	27,104,678	-	1,289,388	-	-	28,394,066
Special programs	7,380,016	-	6,535	-	758,260	8,144,811
Vocational programs	1,990,150	-	389,150	-	72,675	2,451,975
Other instructional programs	5,236,548	-	969,075	-	3,133,620	9,339,243
Other special programs	521,926	-	41,506	-	3,388,800	3,952,232
Support services:						
Student services	4,686,175	-	913,876	-	210,295	5,810,346
Instructional staff support	2,910,626	-	77,356	-	437,729	3,425,711
General administration	2,786,350	-	11,997	24,640	422,731	3,245,718
School administration	4,666,141	-	-	-	-	4,666,141
Business services	1,282,997	12,011	-	-	147	1,295,155
Plant services	3,553,652	-	309,276	455,759	6,076,905	10,395,592
Student transportation services	4,993,688	-	420,656	-	1,800,483	7,214,827
Central services	2,656,080	-	48,066	-	227,569	2,931,715
Food services	53,032	-	-	-	5,030,324	5,083,356
Capital outlay	-	-	1,010,703	59,618	7,941,124	9,011,445
Debt service:						
Principal retirement	-	-	-	-	3,600,000	3,600,000
Interest and bank charges	-	-	-	-	1,063,553	1,063,553
TOTAL EXPENDITURES	69,822,059	12,011	5,487,584	540,017	34,164,215	110,025,886
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 20,273,313	\$ 738,586	\$ 1,041,549	\$ 2,678,573	\$ (5,075,176)	\$ 19,656,845

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

Statement E

	<u>GENERAL FUND</u>	<u>INSTRUCTIONAL ENHANCEMENT</u>	<u>EDUCATION STABILIZATION</u>	<u>CAPITAL PROJECT- SCHOOL DISTRICT NO. 2</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 1,272,321	\$ 12,000,000	\$ -	\$ 1,074,000	\$ 5,995,341	\$ 20,341,662
Transfers out	(19,069,341)	-	(974,441)	-	(297,880)	(20,341,662)
Sale of general capital assets	30,599	-	-	-	-	30,599
TOTAL OTHER FINANCING SOURCES (USES)	<u>(17,766,421)</u>	<u>12,000,000</u>	<u>(974,441)</u>	<u>1,074,000</u>	<u>5,697,461</u>	<u>30,599</u>
Net Change in Fund Balances	<u>2,506,892</u>	<u>12,738,586</u>	<u>67,108</u>	<u>3,752,573</u>	<u>622,285</u>	<u>19,687,444</u>
FUND BALANCES - BEGINNING	<u>26,861,552</u>	<u>20,921,172</u>	<u>(67,108)</u>	<u>16,386,390</u>	<u>47,074,000</u>	<u>111,176,006</u>
FUND BALANCES - ENDING	<u><u>\$ 29,368,444</u></u>	<u><u>\$ 33,659,758</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 20,138,963</u></u>	<u><u>\$ 47,696,285</u></u>	<u><u>\$ 130,863,450</u></u>

(CONCLUDED)

DESOTO PARISH SCHOOL BOARD

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

		Statement F
Total net change in fund balances - governmental funds	\$	19,687,444
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense for assets over the capitalization threshold. This is the amount by which capital outlay exceeds depreciation in the period:		
Capital outlay additions	\$ 10,009,996	
Depreciation expense	<u>(4,914,379)</u>	5,095,617
Loss on disposal of capital assets reduces net position in the government wide statements.		(110,640)
The issuance of long-term debt provides financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Repayment of bond principal		3,600,000
Bond premium		(15,361)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		59,558
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$807,357) exceeded the amounts earned (\$304,750) by \$502,607.		502,607
In the Statement of Activities, certain operating expenses-other post employment benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		2,340,926
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.		1,531,573
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.		<u>(1,167,909)</u>
Change in net position of governmental activities	<u>\$</u>	<u>31,523,815</u>

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

Statement of Net Position

June 30, 2023

Statement G

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	6,338,313
Investments		1,158,286
Receivables		696,599
Prepaid items		731,336

TOTAL CURRENT ASSETS 8,924,534

LIABILITIES

CURRENT LIABILITIES

Accounts payable		3,318,370
Claims payable		2,033,924

TOTAL CURRENT LIABILITIES 5,352,294

NON CURRENT LIABILITIES

Worker's compensation payable		44,618
-------------------------------	--	--------

TOTAL NON CURRENT LIABILITIES 44,618

TOTAL LIABILITIES 5,396,912

NET POSITION

Unrestricted	\$	<u>3,527,622</u>
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DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

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

	Statement H
OPERATING REVENUE	
Medical premiums	\$ 15,509,945
Dental premiums	836,950
Worker's compensation premiums	<u>150,192</u>
 TOTAL OPERATING REVENUES	 <u>16,497,087</u>
 OPERATING EXPENSES	
Claims	16,505,666
Administration	544,584
Insurance	<u>843,663</u>
 TOTAL OPERATING EXPENSES	 <u>17,893,913</u>
 Operating income (loss)	 (1,396,826)
 NON OPERATING REVENUES/EXPENSES	
Earnings on investments	<u>228,917</u>
 Change in Net Position	 (1,167,909)
 NET POSITION - BEGINNING	 <u>4,695,531</u>
 NET POSITION - ENDING	 <u>\$ 3,527,622</u>

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

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

Statement of Cash Flows

For the Year Ended June 30, 2023

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Premiums received	\$ 15,800,488
Administrative fees paid	(401,652)
Premiums paid	(809,523)
Claims paid	<u>(13,648,088)</u>
Net cash provided (used) by operating activities	<u>941,225</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Earnings on investments	228,917
Sale of investments	<u>(25,237)</u>
Net cash provided (used) for investing activities	<u>203,680</u>
Net increase (decrease) in cash and cash equivalents	1,144,905
CASH AND CASH EQUIVALENTS - BEGINNING	<u>5,193,408</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>6,338,313</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(1,396,826)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in receivables	(696,599)
(Increase) decrease in prepaid items	34,140
Increase (decrease) in accounts and claims payable	<u>3,000,510</u>
Net cash provided by (used) for operating activities	<u><u>\$ 941,225</u></u>

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

DESOTO PARISH SCHOOL BOARD

**STATEMENT OF FIDUCIARY
NET POSITION
June 30, 2023**

	Statement J
	OTHER POST EMPLOYMENT BENEFITS TRUST FUND
	<u> </u>
ASSETS	
Cash and cash equivalents	\$ 142,443
Investments	
Corporate bonds	41,628,139
U.S. Government securities	19,787,896
Exchange traded funds	16,212,966
Receivables:	
Contributions	<u>3,120,139</u>
TOTAL ASSETS	<u><u>80,891,583</u></u>
NET POSITION	
Net position restricted for OPEB	<u><u>\$ 80,891,583</u></u>

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

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

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

A. REPORTING ENTITY: The DeSoto Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within DeSoto 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 concurrent terms of four years.

The School Board operates nine schools within the parish with a total enrollment of approximately 4,800 pupils, including Pre-K. In conjunction with the regular educational programs and special education programs, some schools operate early childhood (4-year old) programs. The School Board also provides services for expelled students, homebound students, transportation to and from school, and meals for breakfast and lunch.

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

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

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

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

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

Instructional Enhancement - a special revenue fund, primarily funded through local earnings from other real property. It accounts for financial resources funding district-wide educational initiatives for pre-kindergarten through 12th grade.

Education Stabilization - a special revenue fund to assist the School District in meeting the challenges in providing educational services as a result of the COVID-19 pandemic federally funded by the CARES Acts and American Rescue Plan Act.

DeSoto Parish School Board
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School District No. 2 - a capital project fund. It accounts for financial resources to acquire, construct, and improve public school facilities in District No. 2.

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

Internal Service Fund - used to account for medical, dental and workers' compensation insurance for employees of the School Board on a cost reimbursement basis.

Fiduciary Funds: Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments.

Pension (and Other Post-Employment Benefits) Trust Funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contributions plans, other postemployment benefit plans, or other employee benefit plans.

Other Post-Employment Benefits Trust Fund - accounts for the assets held in an irrevocable trust for payment of retirees' health insurance premiums.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING:

Government-Wide Financial Statements (GWFS): The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS.

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

Internal activities: The employees' medical, dental and workers' compensation insurance internal service funds provide services to the governmental funds. Accordingly, the employees' medical, dental and workers' compensation insurance funds activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. The 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. Operating grants and contributions consist of the many educational grants received from the federal and state government.

DeSoto Parish School Board
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Allocation of indirect expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS):

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

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

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable and are remitted on a monthly basis to the School Board.

Sales and use taxes are recorded in the month collected by the vendor.

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

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

Expenditures

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

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

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

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

Fiduciary Fund: The trust fund is custodial in nature and does not present results of operations. The trust fund is accounted for using the accrual basis of accounting and uses the economic resources measurement focus.

D. BUDGETS:

General Budget Policies State statute requires budgets to be adopted for the general fund and all special revenue funds excluding Student Activity Funds; however, the School Board has elected to also adopt budgets for capital project and debt service funds. In May the Superintendent submits to the Board proposed annual budgets for the general fund, special revenue funds, capital project funds and debt service funds. Public hearings are conducted, prior to the Board's approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them. Appropriations (unexpected budget balances) lapse at year end.

Formal budget integration (within accounting records) is employed as a management control device. All budgets are controlled at the departmental or project level. School Board policy prescribes that the level of budgetary control is at the fund level for all funds.

Encumbrances Encumbrance accounting is employed in governmental funds. Appropriations lapse at year end, except for the encumbrances within the capital project funds and Education Stabilization fund.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. The effect of budget amendments during the year for the general fund was to increase net revenues by \$12,201,803 and increase net expenditures by \$6,234,018.

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

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

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The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. Money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less are reported at amortized cost.

Definitions:

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

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

G. SHORT-TERM INTERFUND RECEIVABLES PAYABLES: During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

H. ELIMINATION AND RECLASSIFICATION: In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

I. INVENTORIES: Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used.

Inventories consist of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues and expenditures by the School Food Service Fund when consumed. Any material commodities on hand at year-end are recorded as inventory. All purchased inventory items are valued at cost (first-in, first-out) using the consumption method and commodities are assigned values based on information provided by the United States Department of Agriculture.

J. PREPAIDS: Prepaids of the governmental fund type are accounted for using the purchases method.

K. CAPITAL ASSETS: Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value. The School Board maintains a threshold level of the following: \$1 (land and construction in progress), \$5,000 (equipment and vehicles), \$25,000 (land improvements), \$50,000 (building and building improvements), and \$250,000 for intangibles for capitalizing capital assets. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Buildings have been assigned a salvage value of 1% to 8%. Vehicles are assigned a salvage value of 10% to 15%. Other capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

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

Buildings	25-45 years
Land improvements	10-25 years
Building improvements	10-20 years
Furniture and equipment	5-15 years
Vehicles	5-8 years

L. UNEARNED REVENUES: The School Board reports unearned revenues on its statement of net position and fund balance sheet. These unearned revenues arise when the School Board receives grant funds for expenditure-driven grants before the qualifying expenditure has occurred. In subsequent periods when the expenditure occurs, the liability for unearned revenue is removed and the revenue is recognized.

M. COMPENSATED ABSENCES: Compensated absences include salary related payments. All eligible twelve-month School Board employees earn from twelve to eighteen days of vacation leave each year depending upon length of service. An eligible employee shall have worked as a twelve-month employee for thirty days in order to earn annual leave. No employee shall be allowed to accumulate more than twenty-five days of annual leave. If an employee has accumulated twenty-five days of annual leave, monthly accrual shall cease until less than twenty-five

All School Board employees, except eleven and twelve-month employees, earn ten days of sick leave each year. Twelve-month School Board employees earn twelve days of sick leave each year and eleven-month employees earn eleven days per year. Non-twelve-month employees may use two days of sick leave each year for personal business. Sick leave may be accumulated without limitation. Upon retirement or death, a maximum of twenty-five days accumulated sick leave and up to 25 days of annual leave may be paid to the employee or the employee's estate at the employee's current rate of pay. Under the various pension funds, the total accumulated sick leave, including the twenty-five days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Teachers' Retirement System of Louisiana and for sick leave earned under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the twenty-five days paid, is used in the retirement benefit computation as earned service.

In the FFS, the matured liability for compensated absences, which includes salary and salary related payments, is reported in the fund. The total liability is reported in the GWFS.

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

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

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

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For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the School Board's retiree benefit plan and additions to /deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

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

Imposed by law through constitutional provisions or enabling legislation.

Restricted net position of \$3,150,060 reported in the statement of net position is restricted through enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

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

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

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

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

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The School Board does not presently have a policy regarding assigned fund balance.

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

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

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Minimum Fund Balance/Net Position: The School Board has a policy to maintain minimum fund balance in each of the funds listed below. These reserves provide the Board with additional options when responding to unexpected issues and other forms of risk.

General Fund	A minimum fund balance equal to 15% of total General Fund annual expenditures.
Special Revenue Fund	
Maintenance Tax Fund	A minimum fund balance equal to 16.6% of total Maintenance Fund annual expenditures.
School Food Service Fund	A minimum fund balance equal to 10.0% of total School Food Service expenditures.
Debt Service Fund	When a tax is collected to retire long-term debt, the fund balance shall remain between 40% to 75% of next year's principal and interest payments for all issues except Sales and Use Tax Bonds.
	Sales and Use Tax Bonds shall be equal to 100% of the average annual debt service payments.
Capital Projects Fund	A minimum fund balance shall be equal to (a) 3% of the total capital assets for land improvements, buildings, building improvements and construction in progress located within the boundaries of each district, (b) an amount set aside annually to replace turf football fields or outdoor tracks located at various schools and (c) an amount calculated by technology and set aside for replacement on a 5 year replacement schedule.
Internal Service Fund	
Group Medical	A minimum ending net position shall be no greater than 2 months (16.7%) of total group medical operating expenses.
Group Dental	A minimum ending net position shall be no greater than 2 months (16.7%) of total group dental operating expenses.
Workmen's Compensation	A minimum ending net position shall be equal to 75% of the "minimum loss fund" for the liability period as shown in the Board's re-insurance policy.

Q. INTERFUND ACTIVITIES: Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

R. SALES TAXES: All of the DeSoto Parish School Board sales taxes have no expiration, which are as follows:

On March 25, 1968, the voters of DeSoto Parish approved a one cent sales and use tax to be used for salaries of teachers and other personnel and for the operation of public elementary and secondary schools.

On May 3, 1986, the voters of DeSoto Parish approved a one-half cent sales and use tax to be used to supplement salaries of School Board employees.

On April 12, 2001, the voters of DeSoto Parish approved a one-half cent sales and use tax to be used for salaries and benefits of teachers and other School Board employees and for the operation of public schools in DeSoto Parish.

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On October 4, 2008, the voters of DeSoto Parish approved the continuation and levying of a one-half cent sales and use tax to be rededicated and used for the purpose of supporting, operating and maintaining the public school system and school facilities including but not limited to air conditioning school buildings and making capital improvements.

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

T. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of the refunded debt and its requisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment of capital assets of \$71,262,072 includes the effect of deferring the recognition of expense from the deferred charge on refunding. The \$805,256 balance of deferred outflows of resources related to refundings will be recognized as expense and decrease in net investment in capital assets over the remaining 10 years. The School Board’s remaining two types of deferred outflows are related to the net pension liability and the net OPEB liability. Refer to Note 7 and Note 8 for additional information.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board does have deferred inflows related to the net pension liability and the net OPEB liability. Refer to Note 7 and Note 8 for additional information.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Debt Service Fund School District No. 1	\$ 119,994	\$ 120,825	\$ (831)
Capital Project Fund Parishwide	2,820,711	3,045,435	(224,724)
Capital Project Fund School District No. 2	471,892	540,017	(68,125)
Capital Project Fund School District No. 4	1,516,997	2,544,927	(1,027,930)

The variances noted above are primarily due to unanticipated expenditures after the approved revised budgets.

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NOTE 3 - LEVIED TAXES: The School Board levies taxes on real and business personal property located within DeSoto Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the DeSoto Parish Tax Assessor and approved by the State Tax Commission. The DeSoto Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Assessment date	October 1, 2022
Levy date	October 1, 2022
Tax bills mailed	November 2, 2022
Due date	December 31, 2022
Lien date	January 1, 2023
Tax sale date, 2022 delinquent property	May 3, 2023

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the calendar year 2020. Total assessed value was \$773,117,048 in calendar year 2022. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$45,478,184 of the assessed value in calendar year 2022.

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

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

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

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

<u>Parish-wide Taxes</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional—parishwide	5.62	5.32	Not applicable
Renewable—parishwide			
Maintenance Tax	8.17	8.17	2026
Operations Tax	43.17	43.17	2026
Debt Service—separate school districts			
District No. 2—North DeSoto	Variable	3.60	2024
District No. 4—Mansfield	Variable	4.00	2031
District No. 1—Logansport	Variable	1.60	2038
District No. 3—Stanley	Variable	16.00	2041

NOTE 4 - DEPOSITS AND INVESTMENTS:

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

Governmental and Proprietary Funds

Custodial credit risk-deposits: At year-end, the School Board’s carrying amount of deposits was \$133,244,113 (including certificates of deposits of \$16,000,000) and the bank balance was \$140,602,261. These deposits are reported as follows: Statement A-cash and cash equivalents, \$133,144,110, Statement A-investments, \$100,003. Of the bank balance, \$47,935,946 was covered by federal depository insurance or by collateral held by the School Board’s agent in the School Board’s name. The remaining balance was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board’s policy regarding custodial credit risk is that funds on deposit shall be collateralized an amount at all times equal to 100% by pledged “approved securities” as specified by La. R.S 39:1225 as amended to adequately protect the funds of the School Board.

Interest rate risk-deposits: The School Board’s policy does not address interest rate risk.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

**DeSoto Parish School Board
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Investments' fair value measurements are as follows at June 30, 2023:

Description of investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Treasury bonds	\$ 1,496,098	Level 1	Aaa (Moody's)	0-3 years
U. S. Treasury bonds	328,003	Level 1	Aaa (Moody's)	3-5 years
U. S. Agency bonds	4,270,577	Level 1	Aaa (Moody's)	0-3 years
U. S. Agency bonds	842,313	Level 1	Aaa (Moody's)	3-5 years
Municipal bonds	470,984	Level 1	Aa2 (Moody's)	0-3 years
Total	<u>\$ 7,407,975</u>			

Custodial credit risk-investments: The School Board's investments of \$7,407,975 are registered in the School Board's name and held by the trust department of a financial institution. School Board policy requires that the custodian for securities shall be a national bank, state-chartered bank or a national or state trust company. Security broker/dealers must have a minimum capital requirement of \$10,000,000 and have been in business for at least five years. These may include primary dealers or regional dealers that qualify under the Securities and Exchange Commission Rule 15C3-1.

Interest rate risk-investments: The School Board's policy does not address interest rate risk.

Credit rate risk-investments: The School Board's policy does not address credit rate risk.

Other Post-Employment Benefits Trust Fund

The School Board follows the state law regarding investments in post-employment benefits funds by political subdivisions, R.S. 33:5161 and R.S. 33:5162. In summary, funds may be invested in direct U.S. Treasury Obligations, debt which is issued or guaranteed by federal agencies and backed by the full faith and credit of the U.S., direct security repurchase agreements of any federal book-entry only securities, debt issued by Corporations of the U.S. which are rated Baa or better by Moody's, Inc. or BBB or better by Fitch or Standard and Poor's Corporation, money market mutual funds, exchange traded funds or Louisiana Asset Management Pool.

Description of investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Agency bonds	\$ 6,873,809	Level 1	Aaa (Moody's)	1-3 years
U. S. Agency bonds	11,081,984	Level 1	Aaa (Moody's)	3-5 years
U. S. Agency bonds	1,832,103	Level 1	Aaa (Moody's)	5-7 years
Corporate bonds	6,444,032	Level 1	Baa2 (Moody's)	< 1 year
Corporate bonds	7,121,484	Level 1	Baa2 (Moody's)	1-3 years
Corporate bonds	12,706,703	Level 1	Baa1 (Moody's)	3-5 years
Corporate bonds	15,355,920	Level 1	Baa2 (Moody's)	5-7 years
Exchange Traded Funds	16,212,966	Level 1	N/A	N/A
Total	<u>\$ 77,629,001</u>			

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Custodial Credit Risk: The School Board’s policy regarding custodial credit risk is that funds on deposit shall be collateralized at all times at an amount equal to 100% by pledged “approved securities” as specified by La. R.S 39:1225 as amended to adequately protect the funds of the School Board. Cash of \$142,443 is held in a trust account.

Interest Rate Risk: The state law does not address specific policies for managing interest rate risk.

Credit Rate Risk: The credit risk of the other post-employment benefits trust fund is managed by restricting investments to those authorized by R.S. 33:5162.

Concentration of Credit Risk: R.S. 33:5162 provides that all fixed income investments shall be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2023, no more than 5 percent of the other post-employment benefits trust fund’s total investments were investments in any single issuer. R.S. 33:5162 provides that a trust cannot allocate more than fifty-five percent, in value, of the total portfolio in equities which includes underlying assets of mutual funds and exchange traded funds. At June 30, 2023, less than fifty-five percent of the value of the trust was allocated to equities or underlying assets of equities for mutual funds or exchange traded funds.

NOTE 5 - RECEIVABLES: The receivables at June 30, 2023 are as follows:

	Accounts Receivable		Intergovernmental - grants			Total
	Ad Valorem Tax	Sales Tax	Federal	State	Other	
General Fund	\$ 5,969	\$ 1,616,465	\$ 12,410	\$ 1,027,076	\$ 763,124	\$ 3,425,044
Instruction Enhancement Fund	-	-	-	-	16,431	16,431
Education Stabilization	-	-	2,839,068	-	-	2,839,068
Capital Project - School District No. 2	-	338,574	-	-	-	338,574
Nonmajor Governmental	8,559	324,377	2,011,877	172,837	697,205	3,214,855
Total Receivables	<u>\$ 14,528</u>	<u>\$ 2,279,416</u>	<u>\$ 4,863,355</u>	<u>\$ 1,199,913</u>	<u>\$ 1,476,760</u>	<u>\$ 9,833,972</u>

No allowance for doubtful accounts has been established as the School Board expects to collect the full balance.

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NOTE 6 - CAPITAL ASSETS: Capital assets balances and activity for the year ended June 30, 2023, are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets:				
Land	\$ 3,729,784	\$ -	\$ -	\$ 3,729,784
Construction in progress	7,361,147	8,722,440	2,538,233	13,545,354
Total nondepreciable capital assets	<u>11,090,931</u>	<u>8,722,440</u>	<u>2,538,233</u>	<u>17,275,138</u>
Depreciable Capital Assets:				
Buildings	134,541,552	631,081	-	135,172,633
Land improvements	25,109,657	2,130,622	-	27,240,279
Furniture and equipment	2,213,374	117,430	131,542	2,199,262
Vehicles	11,334,795	946,656	767,533	11,513,918
Total depreciable capital assets	<u>173,199,378</u>	<u>3,825,789</u>	<u>899,075</u>	<u>176,126,092</u>
Less accumulated depreciation				
Buildings	55,278,551	3,258,744	-	58,537,295
Land improvements	13,828,051	1,006,124	-	14,834,175
Furniture and equipment	1,527,545	113,990	110,783	1,530,752
Vehicles	8,011,977	535,521	677,652	7,869,846
Total accumulated depreciation	<u>78,646,124</u>	<u>4,914,379</u>	<u>788,435</u>	<u>82,772,068</u>
Governmental activities				
Capital assets, net	<u>\$ 105,644,185</u>	<u>\$ 7,633,850</u>	<u>\$ 2,648,873</u>	<u>\$ 110,629,162</u>

Depreciation expense was charged to governmental activities as follows:

Regular Programs	\$ 3,860,684
Vocational Programs	2,034
Pupil Support	1,299
Instructional Staff Support	4,779
School Administration	174,658
Business Services	1,089
Maintenance of Plant	8,054
Pupil Transportation Services	486,582
Central Services	6,912
Food Services Operations	368,288
	<u>\$ 4,914,379</u>

NOTE 7 - PENSION PLANS:

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

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financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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

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

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

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

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

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

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

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

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Contributions

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

Employer contributions to LSERS for fiscal year 2023 were \$1,343,767, with active member contributions ranging from 7.5% to 8%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2023 were \$9,043,577, with active member contributions ranging from 5% to 8%, and employer contributions of 24.8% for the regular plan and plan B. Non-employer contributing entity contributions to TRSL, which are comprised of ad valorem tax revenue and state revenue sharing totaling \$827,741, and \$361 from the State for PIP salaries, and were recognized as revenue and were used as employer contributions by the School Board for fiscal year 2023.

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

At June 30, 2023, the School Board reported liabilities of \$9,357,159 and \$66,357,199 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2023, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board’s proportions of the NPL were based on projections of the School Board’s long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2023, the most recent measurement date, the School Board’s proportions and the changes in proportion from the prior measurement date were 1.407097%, or an increase of .024779% for LSERS and .69504 %, or an increase of .01186% for TRSL.

For the year ended June 30, 2023, the School Board recognized a total pension expense of \$8,855,771 or \$1,409,235 and \$7,446,536 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows</u>			<u>Deferred Inflows</u>		
	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ 221,553	\$ 1,028,513	\$ 1,250,066	\$ -	\$ 191,367	\$ 191,367
Changes of assumptions	337,541	4,475,760	4,813,301	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	3,765,687	3,765,687	241,025	-	241,025
Changes in proportion and differences between employer contributions and proportionate share of contributions	105,248	1,369,018	1,474,266	173,804	608,558	782,362
Employer contributions subsequent to the measurement date	1,343,767	9,043,577	10,387,344	-	-	-
Total	\$ 2,008,109	\$ 19,682,555	\$ 21,690,664	\$ 414,829	\$ 799,925	\$ 1,214,754

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

		<u>LSERS</u>		<u>TRSL</u>		<u>Total</u>
2024	\$	233,618	\$	2,176,813	\$	2,410,431
2025		91,138		1,548,437		1,639,575
2026		(541,018)		(642,142)		(1,183,160)
2027		465,775		6,755,945		7,221,720

Actuarial Assumptions

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

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	6.80% per annum	7.25%, net of investment exp.
Inflation Rate	2.5% per annum	2.3% per annum
Mortality - Non-disabled	Active member: RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, Retiree: RP-2014 Healthy Annuitant Tables, with Blue Collar Adjustment, 130% for males and 115% for females, each with full generational MP-2017 scale.	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and .997 for females. Inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and 1.189 for females
Mortality - Disabled	RP-2014 Disabled Lives Mortality Table for males and females, with full generational MP2017 scale	RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females
Termination, Disability, Retirement	2013-2017 experience study	2012-2017 experience study
Salary Increases	3.25%	3.1% - 4.6% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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

For TRSL, the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.32% for 2023.

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Best estimates of arithmetic real rates of return for each major asset class included in the pension plans target asset allocation are summarized for each plan in the following table:

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

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

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

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 13,085,550	\$ 9,357,159	\$ 6,170,483
TRSL	91,131,230	66,357,199	43,861,745

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

Payables to the Pension Plan. At June 30, 2023, the School Board had \$331,443 and \$2,518,546 as payables to LSERS and TRSL, respectively, for the June 2023 employee and employer legally required contributions.

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Optional Retirement Plan

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

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

Employer ORP contributions to TRSL for fiscal year 2023 totaled \$7,418 which represents pension expense for the School Board. Employee contributions totaled \$9,511. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 20.8% made to the TRSL defined benefit plan described above.

NOTE 8 - POST-EMPLOYMENT HEALTH CARE AND DENTAL INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School Board under LRS 42:801-883. These benefits, and similar benefits for active employees, are provided through (a) the self-insured health plans for medical and dental coverage, and (b) the fully insured plans for vision and life insurance. These are single-employer defined benefit “substantive plans” as understood by past practices of the School Board and its employees. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board.

Monthly premiums are paid jointly by the employee and the School Board and are based on years of service and/or date retired. The post-employment benefit plan does not issue standalone financial reports.

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Funding Policy – Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. Post-employment insurance plans and contribution rates are as follows:

Years of Employment	Medical		Dental		Vision	
	% Paid by		% Paid by		% Paid	
	% Paid by Retiree	School Board	% Paid by Retiree	School Board	% Paid by Retiree	by School Board
Less than 10	80	20	100	0	100	0
10 to 14.99	60	40	75	25	100	0
15 to 19.99	40	60	50	50	100	0
20 or more (hired before 7/1/16)	15	85	25	75	0	100
20 or more (hired 7/1/16 or later)	20	80				

*Medical - grandfathering provisions apply to those employees hired before January 1, 2010.

*Dental - grandfathering provisions apply to those employees hired before January 1, 2011.

*Vision - grandfathering provisions apply to those employees who retired before January 1, 2011.

Years of Employment	Life Insurance Retired before January 1, 2010 Coverage ends at age 99			Life Insurance Retired on or after January 1, 2010 Coverage ends at age 80		
	Amount	Paid by Retiree	Paid by School Board	Amount	Paid by Retiree	Paid by School Board
Less than 15	No insurance	--	--	No insurance	--	--
15 to 19.99	\$5,000	0%	100%	\$5,000	0%	100%
20 or more	\$5,000	0%	100%	\$10,000	0%	100%

* Life insurance coverage for employees that retired prior to July 1, 2002 was converted to the plan shown on the left.

Plan administration – The DeSoto Parish School Board administers the DeSoto Parish School Board OPEB Plan- a single-employer defined benefit OPEB plan that provides other post-employment benefits for employees of the School Board.

Plan membership – At June 30, 2023, the OPEB plan membership consisted of the following:

	Health	Dental	Vision	Life Insurance
Inactive employees currently receiving benefits	455	308	309	618
Active plan members	562	578	536	707
Total	1,017	886	845	1,325

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Net OPEB Liability

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

The total OPEB liability was measured as of June 30, 2023, using the actuarial data as of July 1, 2022, and was determined using the following actuarial assumptions:

Actuarial cost method	Entry Age
Asset valuation method	Level dollar, closed
Discount rate	5.25%
Inflation	2.40%
Healthcare trend	5.75% initial, decreasing 0.25% per year to an ultimate rate of 4.25%
Salary increases	3.00% average, including inflation
Investment return	5.25% annually, net of OPEB plan investment expense, including inflation
Retirement age	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service
Mortality	Employee, Healthy Retiree, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2021
Withdrawal rates	For TRSL: Range from 31.3% at age 18 to 5.4% at age 41 and over For LSERS: Range from 18.8% with less than one year of service to 2.5% to twenty-two years of service and over
Retirement rates	For TRSL: Range from 2.1% at age 38 to 100% at age 75 and over For LSERS: Range from 3.75% at age 46 to 100% to age 76 and over
Disability rates	For TRSL: Range from .01% at age 18 to .2% at age 70 and over For LSERS: Ranges from .083% at age 18 to 2.684% at age 70 and over

No salary experience studies were conducted. The long-term expected rate of return on OPEB 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 investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

DeSoto Parish School Board
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Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity	10.0%	5.1%
Fixed Income	90.0%	2.6%
Total	100.0%	2.85%

Discount Rate – Since the plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the investment return assumption is determined in accordance with paragraph 36 of GASB 75. Since the OPEB plans fiduciary net position is projected (in conformity with paragraphs 37-39 of GASB 75) to be sufficient to make projected benefit payments (determined in conformity with paragraphs 30-35), the expected long-term rate of return on plan investments equal to 5.25% annually has been used. The discount rate remained the same from the 2022 fiscal year end rate used.

Change in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance at June 30, 2022	\$ 128,007,642	\$ 75,018,686	\$ 52,988,956
Changes for the year:			
Service Cost	2,640,470	-	2,640,470
Interest	6,747,740	-	6,747,740
Difference between expected and actual experience	(2,520,754)	-	(2,520,754)
Changes in assumptions/inputs	(2,610,574)	-	(2,610,574)
Contributions- employer	-	3,120,139	(3,120,139)
Contributions for benefits due	-	4,239,417	(4,239,417)
Net investment income	-	2,752,758	(2,752,758)
Benefit payments	(4,239,417)	(4,239,417)	-
Net Change	17,465	5,872,897	(5,855,432)
Balance at June 30, 2023	<u>\$ 128,025,107</u>	<u>\$ 80,891,583</u>	<u>\$ 47,133,524</u>

Contributions – Employer contributions for fiscal year ended June 30, 2023 totaled \$7,359,556. Insurance premium rates for the School Board employees are established and may be amended by the DeSoto Parish School Board. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. For fiscal year ended June 30, 2023, the health insurance premiums for active employees ranged from \$812 per month to \$2,026 per month based on the plan selected, and the health insurance premiums for retired employees ranged from \$812 per month to \$1,468 per month based on the plan selected. For fiscal year ended June 30, 2023, the dental insurance premiums for active and retired employees ranged from \$40 per month to \$120 per month based on the plan selected. Copies of the current year premiums can be found at <http://www.desotopsb.com/documents>. See funding policy section for allocation of contribution rates to employees and employers.

**DeSoto Parish School Board
Notes to the Financial Statements
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The components of the net OPEB liability of the DeSoto Parish School Board at June 30, 2023 was as follows:

Total OPEB liability	\$ 128,025,107
Plan fiduciary net position	(80,891,583)
Net OPEB liability	\$ 47,133,524
Plan fiduciary net position as a percentage of the total OPEB liability	63.18%
Covered payroll	\$ 36,464,717
Net OPEB liability as a percentage of covered payroll	129.26%

The required Schedule of Changes in Net OPEB Liability, Schedule of Employer Contributions for Other Post-Employment Benefit Plan and Schedule of Investment Returns for Other Post-Employment Benefit Plan are included later as required supplemental information immediately following the notes.

Sensitivity of the net OPEB liability to changes in the discount rate – The following presents the net OPEB liability of the School Board, as well as what the School Board’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease (%)	Current Discount Rate	1.0% Increase (%)
Net OPEB liability	\$ 68,334,870	\$ 47,133,524	\$ 30,282,565

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following presents the net OPEB liability of the School Board, as well as what the School Board’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1.0% Decrease	Healthcare Cost Trend Rates	1.0% Increase
Net OPEB liability	\$ 29,276,270	\$ 47,133,524	\$ 69,719,540

Investments

Investment policy: The OPEB plan’s policy in regard to allocation of invested assets is established and may be amended by the DeSoto Parish School Board. The DeSoto Parish School Board has retained an investment adviser to supervise and manage the OPEB plan’s assets in accordance with Louisiana Revised Statutes, Title 33, Chapter 6, Part IV, Section 2955, as well as the limitations established by the School Board in the investment advisory agreement. The investment adviser has full power and authority to direct the investments of the OPEB plan assets, subject to the limitations referenced established by the School Board in writing.

The School Board has not adopted an asset allocation policy as of June 30, 2023; however, they have established that the overall market-weighted quality rating of the portfolio shall be no lower than A3 as measured by Moody’s, Inc., or its equivalent or better rating by Fitch or Standard & Poor’s Corporation; any investments in certificates of deposits shall be either FDIC insured or collateralized. The School Board’s management meets with the Trust’s investment advisor on an annual basis to review the asset allocation and makes any changes deemed necessary.

**DeSoto Parish School Board
Notes to the Financial Statements
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The following was the asset allocation policy as of June 30, 2023:

Asset Class	Target Allocation
Equity	10.0%
Fixed Income	90.0%

For additional information regarding the other post-employment trust fund investments as of June 30, 2023, see Note 4.

Rate of Return – For the year ended June 30, 2023, the annual money-weighted rate of return on investment, net of investment expense, was -3.66%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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 \$1,898,491. For June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 69,361	\$ 4,064,520
Changes of assumptions or other inputs	1,822,001	1,740,382
Difference between actual and expected investment earnings	7,233,998	-
Total	\$ 9,125,360	\$ 5,804,902

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

Year ended June 30:		
2024	\$	477,038
2025		768,071
2026		1,821,824
2027		253,525

Payable to the OPEB Plan

At June 30, 2023, the School Board had outstanding payables of \$3,120,139 to the OPEB trust fund for required contributions to the OPEB Plan.

DeSoto Parish School Board
Notes to the Financial Statements
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NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES: The payables at June 30, 2023, are as follows:

	Salaries	Accounts	Retainage	Total
General Fund	\$ 3,717,505	\$ 3,678,840	\$ -	\$ 7,396,345
Instruction Enhancement	2,920	-	-	2,920
Education Stabilization	501,378	430,795	-	932,173
School District No. 2	-	126,330	-	126,330
Nonmajor Governmental	650,617	1,960,277	123,368	2,734,262
Internal Service	-	3,318,370	-	3,318,370
Total Payables	<u>\$ 4,872,420</u>	<u>\$ 9,514,612</u>	<u>\$ 123,368</u>	<u>\$ 14,510,400</u>

NOTE 10 - COMPENSATED ABSENCES: At June 30, 2023, employees of the School Board have accumulated and vested \$3,259,571 of employee leave benefits. These benefits were described in Note 1 (M) and were computed in accordance with GASB Codification Section C60.

NOTE 11 - LONG-TERM LIABILITIES: The following is a summary of the long-term liabilities transactions and balances for the year ended June 30, 2023:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One year
Governmental Activities					
General obligation bonds-non private placement	\$ 13,390,000	\$ -	\$ 520,000	\$ 12,870,000	\$ 715,000
General obligation bonds-private placement	10,740,000	-	1,560,000	9,180,000	1,595,000
Revenue bonds-non private placement	2,545,000	-	155,000	2,390,000	165,000
Revenue bonds-private placement	14,065,000	-	1,365,000	12,700,000	1,400,000
Premium on bonds	1,137,289	-	82,074	1,055,215	82,074
Other Liabilities:					
Claims	2,345,202	13,405,526	13,672,186	2,078,542	2,033,924
Compensated absences	3,762,178	304,749	807,356	3,259,571	455,654
Net pension liability	43,043,756	43,057,946	10,387,344	75,714,358	-
Net OPEB liability	52,988,956	(5,855,432)	-	47,133,524	-
Total Long-term liabilities	<u>\$ 144,017,381</u>	<u>\$ 50,912,789</u>	<u>\$ 28,548,960</u>	<u>\$ 166,381,210</u>	<u>\$ 6,446,652</u>

Payments on the general obligation, limited tax revenue and sales tax bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences, net pension and net OPEB liabilities attributable to the governmental activities will be liquidated primarily by the general fund and the instructional enhancement fund. The claims liability will be liquidated by the internal service funds.

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Long term debt at June 30, 2023 is comprised of the following issues:

	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Private Placement</u>
DISTRICT 1						
March 7, 2018 General Obligation Bonds	\$ 4,000,000	3.50%	2038	\$ 999,600	\$ 3,295,000	Yes
DISTRICT 2						
May 15, 2012 General Obligation Refunding Bonds	5,190,000	2.59	2024	15,281	590,000	Yes
April 5, 2013 General Obligation Refunding Bonds	3,585,000	0.5-2.35	2025	27,462	785,000	Yes
June 16, 2017 Limited Tax Revenue Refunding Bonds	6,065,000	2.391	2030	426,554	4,315,000	Yes
May 4, 2021 Sales Tax Refunding Bonds	9,280,000	1.9-2.2	2032	820,610	8,385,000	Yes
DISTRICT 1 & 3						
September 1, 2015 Limited Tax Revenue Bonds	3,500,000	3.0-4.0	2035	530,336	2,390,000	
DISTRICT 3						
March 15, 2022 General Obligation Bonds	8,500,000	3.0-5.0	2042	2,724,350	8,380,000	
DISTRICT 4						
February 29, 2016 General Obligation Refunding Bonds	6,390,000	2.0-4.0	2032	926,250	4,490,000	
December 1, 2020 General Obligation Refunding Bonds	5,385,000	1.40	2032	326,130	4,510,000	Yes
Total				<u>\$ 6,796,573</u>	<u>\$ 37,140,000</u>	

Bonds were issued by the respective school districts to acquire land for building sites, erect and improve school buildings, and acquire the necessary equipment and furnishings. There are currently no unspent bond proceeds.

The School Board's five outstanding bond issues identified above from private placement of \$13,495,000 relate to governmental activities that each contain a provision that the loan obligation is secured by and payable from unlimited ad valorem taxes to be levied and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the issuer and one outstanding bond issue from private placement of \$8,385,000 related to sales taxes collected within the territorial limits of the issuer.

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

At June 30, 2023, the School Board had accumulated \$1,499,344 in the debt service funds for future debt requirements for general obligation bonds. All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish and by sales tax collections. The bonds are due as follows:

Year Ending June 30,	Bonds - Non Private Placement		Bonds - Private Placement		Total Bonds		
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Total
2024	\$ 880,000	\$ 504,140	\$ 2,995,000	\$ 474,295	\$ 3,875,000	\$ 978,435	\$ 4,853,435
2025	920,000	476,100	2,485,000	408,777	3,405,000	884,877	4,289,877
2026	950,000	446,800	2,145,000	356,463	3,095,000	803,263	3,898,263
2027	990,000	418,300	2,200,000	312,307	3,190,000	730,607	3,920,607
2028	1,030,000	380,500	2,270,000	266,872	3,300,000	647,372	3,947,372
2029-2033	5,265,000	1,250,090	8,485,000	656,923	13,750,000	1,907,013	15,657,013
2034-2038	2,900,000	531,313	1,300,000	140,000	4,200,000	671,313	4,871,313
2039-2042	2,325,000	173,693	0	0	2,325,000	173,693	2,498,693
Total	<u>\$ 15,260,000</u>	<u>\$ 4,180,936</u>	<u>\$ 21,880,000</u>	<u>\$ 2,615,637</u>	<u>\$ 37,140,000</u>	<u>\$ 6,796,573</u>	<u>\$ 43,936,573</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2023, the statutory limit is \$193,279,262, and outstanding net bonded debt totals \$22,050,000.

Pledged Revenues:

Ad Valorem Tax Pledged Revenues: The District 2 June 16, 2017 and Districts 1 & 3 September 1, 2015 limited tax revenue bonds are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the School Board from the levy and collection of a parish-wide constitutional ad valorem tax.

The original bond issuance was \$6,065,000 for the June 16, 2017 issue and \$3,500,000 for the September 1, 2015 issue. The 2015 bonds were issued for the purpose of acquiring, constructing, improving, equipping, and furnishing school buildings and other school related facilities and paying the cost of issuing the bonds. The 2017 bonds were issued for the purpose of refunding the 2010 bonds, which were for the same purpose as the 2015 bonds. The 2015 bonds are payable through 2035 and the 2017 bonds are payable through 2030. The School Board has a balance of \$424,418 in debt service funds for the payment of the bonds. Total principal and interest remaining to be paid is \$2,920,336 on the 2015 issue and \$4,741,554 on the 2017 issue. For the year ended June 30, 2023, the School Board received \$3,871,040 from the collection of the constitutional ad valorem tax and paid \$695,000 in bond principal and \$200,171 in debt service interest. The annual required principal and interest payments are estimated to be 16.5% of the tax revenues over the next 12 years.

Sales Tax Pledged Revenues: The May 1, 2012 sales tax bonds for District 2 are payable from and secured by an irrevocable pledge and dedication of the ½ cent sales and use tax authorized at elections held on October 4, 2008. The purpose of the \$15,000,000 bond issuance is for supporting, operating, and maintaining the public school system and school facilities of the parish, including, but not limited to, air conditioning school buildings located within the parish and making capital improvements thereto, including constructing, acquiring, erecting, improving and repairing school buildings and related facilities, with the proceeds of the tax to be subject to being funded into bonds for said purposes. In May 2021, the School Board advanced refunded these bonds in the amount of \$9,280,000.

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The bonds are payable through 2032. The School Board has a balance of \$1,073,621 in a debt service fund for payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$8,385,000 and \$820,610, respectively. For the year ended June 30, 2023, the School Board received \$8,700,573 from the collection of the sales tax and paid \$825,000 in bond principal and \$174,990 in debt service interest. The annual required principal and interest payments are estimated to be 11.8% of the tax revenues through 2032 when the bonds will be paid off.

NOTE 12 - INTERFUND ASSETS/ LIABILITIES (FFS LEVEL ONLY): Assets/Liabilities at June 30, 2023 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	Amount
General Fund	Education Stabilization	\$ 1,906,895
General Fund	Nonmajor Governmental	1,584,238
Total		<u>\$ 3,491,133</u>

The purpose of the interfund assets/liabilities was primarily to cover current-year expenditures on cost reimbursement programs until the reimbursement transactions are processed.

NOTE 13 - INTERFUND TRANSFERS (FFS LEVEL ONLY): Transfers for the year ended June 30, 2023, were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfers Out</u>
General Fund	\$ 1,272,321	\$ 19,069,341
Instructional Enhancement	12,000,000	-
Education Stabilization	-	974,441
School District No. 2	1,074,000	-
Nonmajor Governmental	5,995,341	297,880
Totals	<u>\$ 20,341,662</u>	<u>\$ 20,341,662</u>

Transfers are used to move revenues from the fund that statute or budget require to collect them to the fund that statute or budget require to expend them, and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 14 - ENCUMBRANCES (FFS LEVEL ONLY): Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end and outstanding encumbrances are carried forward to the next year. At June 30, 2023, the School Board had entered into purchase orders and commitments as follows:

Capital Project Funds:	<u>Amount</u>
School District No. 1	\$ 142,760
School District No. 2	94,515
School District No. 3	9,459,379
School District No. 4	570,291
Parishwide Capital Project	242,459
Total	<u>\$ 10,509,404</u>

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

NOTE 15 - RISK MANAGEMENT: The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are handled by the School Board through the purchase of various commercial insurance policies with varying coverage limits, deductibles, and premiums based on the type of policy. No significant reductions in insurance coverage from coverage in the prior year occurred, and no claims exceeded the School Board's insurance coverage for each of the past three years.

The School Board is partially self-insured for medical, dental and workers' compensation insurance coverage. Claims are funded through operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company under its medical plan (a) for individual claims in excess of \$275,000, (b) an aggregating specific claim of \$550,000, and (c) for total medical claims in excess of 90% of the Monthly Aggregate Deductible for the first month of the policy year multiplied by 12. The School Board maintains stop-loss coverage with an insurance company under its workers' compensation plan for individual claims in excess of \$450,000 and for total claims that exceed \$1,000,000 in a two year period.

All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the internal service fund. This liability is the School Board's best estimate based on available information. Changes in the reported liability for the last three years resulted from the following:

Worker's Compensation

	Beginning of Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	End of Year Liability
2020-2021	\$ 268,386	\$ 32,291	\$ 32,291	\$ 268,386
2021-2022	268,386	(5,124)	85,164	178,098
2022-2023	178,098	133,480	133,480	178,098

Health & Dental Insurance

	Beginning of Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	End of Year Liability
2020-2021	\$ 3,302,368	\$ 13,097,437	\$ 13,097,321	\$ 3,302,484
2021-2022	3,302,484	14,341,975	15,477,355	2,167,104
2022-2023	2,167,104	13,272,046	13,538,706	1,900,444

NOTE 16 - LITIGATION AND CLAIMS:

Litigation: The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position.

Grant Disallowances: The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount from future audits would not be material.

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Notes to the Financial Statements
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Construction in Progress: Major ongoing construction projects include playground improvements at various elementary schools, gym floor and bleacher replacement at a high school, turf replacement at a high school, student activity center at a school, and a new central office. See note 14 for additional information on contracts outstanding.

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

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$361. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid. The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenues and expenditures is the actual contributions made by the Tax Collector's office. For the 2023 fiscal year, the Tax Collector paid the Teachers' Retirement System of Louisiana \$827,741 on behalf of the School Board. The amount was recognized as ad valorem revenue and a reduction in the School Board's required contributions.

NOTE 18 - JOINTLY GOVERNED ORGANIZATION: The DeSoto Parish Sales and Use Tax Commission serves as the collector of sales and use taxes for the parish. The commission is comprised of five members, two each selected from the DeSoto Parish School Board and the DeSoto Parish Police Jury and one selected from the City of Mansfield, in accordance with the joint agreement of the agencies. Sales taxes of \$43,502,859 were collected by the Commission and distributed to the School Board.

NOTE 19 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance for all governmental funds as of June 30, 2023.

	General Fund	Instructional Enhancement	Education Stabilization	Capital Project - School District No. 2	Nonmajor Governmental	Total
Non spendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 167,953	\$ 167,953
Restricted for:						
School maintenance	-	-	-	-	1,607,857	1,607,857
School food service	-	-	-	-	485,303	485,303
Student activity funds	-	-	-	-	1,439,769	1,439,769
Debt service	-	-	-	-	2,139,193	2,139,193
Committed to:						
Salaries & benefits for art instructors & supplies	-	-	-	-	2,585,390	2,585,390
Property & casualty deductible	1,100,000	-	-	-	-	1,100,000
Sick & annual leave pay	2,000,000	-	-	-	-	2,000,000
General liability insurance deductible	1,000,000	-	-	-	-	1,000,000
Catastrophic reserve	5,500,000	-	-	-	-	5,500,000
School construction	-	-	-	20,138,963	38,129,641	58,268,604
Educational initiatives	-	33,659,758	-	-	-	33,659,758
Debt service	-	-	-	-	1,141,179	1,141,179
Unassigned	19,768,444	-	-	-	-	19,768,444
Total	\$ 29,368,444	\$ 33,659,758	\$ -	\$ 20,138,963	\$ 47,696,285	\$ 130,863,450

DeSoto Parish School Board
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School Board policy requires a minimum fund balance in the general fund of 15% of expenditures. The minimum was met for the year. The catastrophic reserve committed fund balance does not meet all of the requirements to be classified as a stabilization arrangement.

NOTE 20 - TAX ABATEMENTS: The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2023 by authorized millage is as follows:

Tax Code	Total Value	Taxpayer Exemption
Parishwide constitutional and maintenance	\$ 23,644,337	\$ 1,322,456
Debt Service - District No. 2 North DeSoto	11,148,159	40,133
Debt Service - District No. 4 Mansfield	12,496,178	49,985
		<u>\$ 1,412,574</u>

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

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

**DeSoto Parish School Board
Mansfield, Louisiana**

**REQUIRED SUPPLEMENTARY
INFORMATION**

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 1-1

**SCHEDULE OF CHANGES IN NET OPEB LIABILITY
LAST SEVEN FISCAL YEARS**

	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability							
Service cost	\$ 2,640,470	\$ 2,531,879	\$ 2,458,134	\$ 2,560,246	\$ 2,697,457	\$ 2,806,059	\$ 3,005,583
Interest	6,747,741	6,386,378	6,253,552	6,218,398	6,134,277	5,931,994	5,974,296
Difference between expected and actual experience	(2,520,754)	138,722	(5,182,460)	1,733,803	(1,002,832)	(3,265,206)	(7,803,491)
Changes in assumptions or other inputs	(2,610,574)	2,004,203	3,279,597	(5,417,450)	(7,691,637)	-	-
Benefit payments	(4,239,417)	(4,333,912)	(4,371,138)	(4,275,469)	(4,204,369)	(4,044,890)	-
Net change in total OPEB liability	<u>17,466</u>	<u>6,727,270</u>	<u>2,437,685</u>	<u>819,528</u>	<u>(4,067,104)</u>	<u>1,427,957</u>	<u>1,176,388</u>
Total OPEB liability- beginning	<u>128,007,642</u>	<u>121,280,372</u>	<u>118,842,687</u>	<u>118,023,159</u>	<u>122,090,263</u>	<u>120,662,306</u>	<u>119,485,918</u>
Total OPEB liability- ending (a)	<u><u>128,025,108</u></u>	<u><u>128,007,642</u></u>	<u><u>121,280,372</u></u>	<u><u>118,842,687</u></u>	<u><u>118,023,159</u></u>	<u><u>122,090,263</u></u>	<u><u>120,662,306</u></u>
Plan fiduciary net position							
Contributions- employer	3,120,139	71,100	2,120,000	2,498,500	3,711,882	9,453,949	8,043,908
Contributions for benefits due	4,239,417	4,333,913	4,371,138	4,275,469	4,204,369	-	-
Net investment income	2,752,759	(5,433,618)	3,382,015	2,795,402	2,674,256	(42,125)	159,999
Benefit payments	(4,239,417)	(4,333,912)	(4,371,138)	(4,275,469)	(4,204,369)	(4,044,890)	(3,842,372)
Administrative expense	-	-	-	-	-	-	(4,076)
Net change in plan fiduciary net position	<u>5,872,898</u>	<u>(5,362,517)</u>	<u>5,502,015</u>	<u>5,293,902</u>	<u>6,386,138</u>	<u>5,366,934</u>	<u>4,357,459</u>
Plan fiduciary net position- beginning	<u>75,018,686</u>	<u>80,381,203</u>	<u>74,879,188</u>	<u>69,585,286</u>	<u>63,199,148</u>	<u>57,832,214</u>	<u>53,474,755</u>
Plan fiduciary net position- ending (b)	<u><u>\$ 80,891,584</u></u>	<u><u>\$ 75,018,686</u></u>	<u><u>\$ 80,381,203</u></u>	<u><u>\$ 74,879,188</u></u>	<u><u>\$ 69,585,286</u></u>	<u><u>\$ 63,199,148</u></u>	<u><u>\$ 57,832,214</u></u>
Net OPEB liability (asset)- ending (a) - (b)	<u>\$ 47,133,524</u>	<u>\$ 52,988,956</u>	<u>\$ 40,899,169</u>	<u>\$ 43,963,499</u>	<u>\$ 48,437,873</u>	<u>\$ 58,891,115</u>	<u>\$ 62,830,092</u>
Plan fiduciary net position as a percentage of the total OPEB liability	63.18%	58.60%	66.28%	63.01%	58.96%	51.76%	47.93%
Covered payroll	\$ 36,464,717	\$ 32,617,228	\$ 31,667,212	\$ 33,563,607	\$ 32,905,497	\$ 38,190,248	\$ 37,589,303
Net OPEB liability as a percentage of covered payroll	129.26%	162.46%	129.15%	130.99%	147.20%	154.20%	167.15%

Note:

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

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 1-2

**SCHEDULE OF EMPLOYER CONTRIBUTIONS FOR OTHER
POST-EMPLOYMENT BENEFIT PLAN
LAST SEVEN FISCAL YEARS**

Fiscal Year	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2017	\$ 7,772,748	\$ 8,043,908	\$ (271,160)	\$ 37,589,303	21.40%
2018	6,893,247	9,453,949	(2,560,702)	38,190,248	24.75%
2019	6,478,059	7,916,251	(1,438,192)	32,905,497	24.06%
2020	5,950,510	6,773,969	(823,459)	33,563,607	20.18%
2021	5,491,841	6,491,175	(999,334)	31,667,212	20.50%
2022	5,399,371	4,405,012	994,359	32,617,228	13.51%
2023	6,200,922	7,359,556	(1,158,634)	36,464,717	20.18%

Note:

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

	2017	2018	2019	2020	2021	2022	2023
Valuation date	7/1/2016, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2016, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2018, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2018, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2020, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2020, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2022, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported
Actuarial cost method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Asset valuation method	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed
Discount rate	5.50%	5.00%	5.00%	5.25%	5.25%	5.25%	5.25%
Inflation	2.50%	2.50%	2.50%	2.50%	2.40%	2.40%	2.40%
Healthcare trend	Flat 5.5% annually	Flat 5.5% annually	6.00% initial, decreasing 0.50% per year to an ultimate rate of 5.00%	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%	5.75% initial, decreasing 0.25% per year to an ultimate rate of 4.25%
Salary increases	4.00% average, including inflation	4.00% average, including inflation	2.00% average, including inflation	2.00% average, including inflation	3.00% average, including inflation	3.00% average, including inflation	3.00% average, including inflation
Investment return	5.0%, net of plan investment expenses, including inflation	5.0%, net of plan investment expenses, including inflation	5.0%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation
Retirement age	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service
Mortality	94 GAR projected to 2002, 50% unisex blend	94 GAR projected to 2002, 50% unisex blend	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2018	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2019	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2020	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2021	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2021
Turnover	Age specific table with an average of 6.2% when applied to the active census	Range from 18% at age 18 to 4% at age 41 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 31.3% at age 18 to 5.4% at age 41 and over

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 1-3

**SCHEDULE OF INVESTMENT RETURNS FOR
OTHER POST-EMPLOYMENT BENEFIT PLAN
LAST SEVEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Annual money - weighted rate of return, net of investment expense</u>
2017	0.29%
2018	-0.02%
2019	4.41%
2020	4.10%
2021	4.55%
2022	-6.77%
2023	3.66%

Notes:

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

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 2-1

**SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST NINE FISCAL YEARS**

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	1.59638%	\$ 9,269,319	\$ 4,474,908	207%	76.18%
2016	1.54267%	9,782,468	4,338,249	225%	74.49%
2017	1.50574%	11,358,501	4,276,795	266%	70.09%
2018	1.47227%	9,421,421	4,214,601	224%	75.03%
2019	1.51595%	10,128,655	4,372,822	232%	74.44%
2020	1.38864%	9,721,331	4,040,063	241%	73.49%
2021	1.45414%	11,683,395	4,348,964	269%	69.67%
2022	1.38232%	6,570,391	4,252,281	155%	82.51%
2023	1.40710%	9,357,159	4,540,350	206%	76.31%
Teacher's Retirement System of Louisiana					
2015	0.76352%	\$ 78,042,711	\$ 33,097,854	236%	63.7%
2016	0.74744%	80,366,794	34,014,262	236%	62.5%
2017	0.73613%	86,399,716	32,784,570	264%	59.9%
2018	0.68173%	69,889,609	30,814,796	227%	65.6%
2019	0.69237%	68,045,967	31,019,437	219%	68.2%
2020	0.68853%	68,334,490	30,481,839	224%	68.6%
2021	0.67795%	75,412,245	33,592,700	224%	65.6%
2022	0.68318%	36,473,365	33,346,273	109%	83.9%
2023	0.69504%	66,357,199	34,605,487	192%	72.4%

Notes:

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

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

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 2-2

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST NINE FISCAL YEARS**

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 1,431,611	\$ 1,431,611	\$ -	\$ 4,338,249	33.0%
2016	1,291,626	1,291,626	-	4,276,795	30.2%
2017	1,150,586	1,150,586	-	4,214,601	27.3%
2018	1,206,899	1,206,899	-	4,372,822	27.6%
2019	1,131,218	1,131,218	-	4,040,063	28.0%
2020	1,278,595	1,278,595	-	4,348,964	29.4%
2021	1,220,405	1,220,405	-	4,252,281	28.7%
2022	1,303,081	1,303,081	-	4,540,350	28.7%
2023	1,343,767	1,343,767	-	4,868,721	27.6%
Teacher's Retirement System of Louisiana					
2015	\$ 9,550,556	\$ 9,550,556	\$ -	\$ 34,014,262	28.1%
2016	9,008,705	9,008,705	-	32,784,570	27.5%
2017	8,233,375	8,233,375	-	30,814,796	26.7%
2018	8,251,170	8,251,170	-	31,019,437	26.6%
2019	8,138,651	8,138,651	-	30,481,839	26.7%
2020	8,734,102	8,734,102	-	33,592,700	26.0%
2021	8,603,338	8,603,338	-	33,346,273	25.8%
2022	8,720,583	8,720,583	-	34,605,487	25.2%
2023	9,043,577	9,043,577	-	36,322,896	24.9%

Notes:

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

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

DeSoto Parish School Board
Mansfield, Louisiana
Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System:

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

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

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

(Continued)

**DeSoto Parish School Board
Mansfield, Louisiana
Budgetary Comparison Schedules**

Notes to Required Supplementary Information for Pensions

Teacher’s Retirement System of Louisiana:

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

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

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

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

(Concluded)

**DeSoto Parish School Board
Mansfield, Louisiana
Budgetary Comparison Schedules**

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

GENERAL FUND: The general fund accounts for all activities of the School Board except those required to be accounted for in another fund.

INSTRUCTIONAL ENHANCEMENT: This special revenue fund accounts for financial resources funding district-wide educational initiatives for pre-kindergarten through 12th grade.

EDUCATION STABILIZATION: This special revenue fund accounts for federal sources funded by the CARES Act and the American Rescue Plan Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

DESOTO PARISH SCHOOL BOARD

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

Exhibit 3-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>POSITIVE (NEGATIVE)</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 33,530,750	\$ 35,844,192	\$ 36,134,636	\$ 290,444
Sales and use	14,500,000	23,000,000	33,702,285	10,702,285
Interest earnings	140,020	140,020	708,688	568,668
Other	1,331,465	1,331,465	1,190,610	(140,855)
State sources:				
Equalization	16,029,175	17,417,536	17,933,409	515,873
Other	196,802	196,802	310,382	113,580
Federal sources	121,436	121,436	115,362	(6,074)
TOTAL REVENUES	65,849,648	78,051,451	90,095,372	12,043,921
EXPENDITURES				
Current:				
Instruction:				
Regular programs	28,211,706	28,650,470	27,104,678	1,545,792
Special programs	7,180,044	7,988,859	7,380,016	608,843
Vocational programs	2,063,513	2,228,800	1,990,150	238,650
Other instructional programs	3,732,913	3,967,130	5,236,548	(1,269,418)
Other special programs	739,289	756,893	521,926	234,967
Support services:				
Student services	5,400,858	5,919,934	4,686,175	1,233,759
Instructional staff support	3,328,892	4,220,161	2,910,626	1,309,535
General administration	2,599,780	2,939,603	2,786,350	153,253
School administration	4,602,533	4,820,442	4,666,141	154,301
Business services	1,480,500	1,323,438	1,282,997	40,441
Plant services	3,002,181	3,625,440	3,553,652	71,788
Student transportation services	5,116,678	5,156,049	4,993,688	162,361
Central services	764,251	2,806,903	2,656,080	150,823
Food services	-	53,034	53,032	2
TOTAL EXPENDITURES	68,223,138	74,457,156	69,822,059	4,635,097
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (2,373,490)	\$ 3,594,295	\$ 20,273,313	\$ 16,679,018

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

Exhibit 3-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 2,500,000	\$ 2,500,000	\$ 1,272,321	\$ (1,227,679)
Transfers out	-	-	(19,069,341)	(19,069,341)
Sale of general capital assets	-	-	30,599	30,599
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,500,000</u>	<u>2,500,000</u>	<u>(17,766,421)</u>	<u>(20,266,421)</u>
Net Change in Fund Balances	126,510	6,094,295	2,506,892	(3,587,403)
FUND BALANCES - BEGINNING	<u>26,861,552</u>	<u>26,861,552</u>	<u>26,861,552</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 26,988,062</u>	<u>\$ 32,955,847</u>	<u>\$ 29,368,444</u>	<u>\$ (3,587,403)</u>

(CONCLUDED)

See accompanying notes to budgetary comparison schedules.

DESOTO PARISH SCHOOL BOARD

**INSTRUCTIONAL ENHANCEMENT
Budgetary Comparison Schedule
For the Year Ended June 30, 2023**

Exhibit 3-2

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Local sources:				
Interest earnings	\$ 3,500	\$ 3,500	\$ 378,212	\$ 374,712
Other	55,000	55,000	372,385	317,385
TOTAL REVENUES	<u>58,500</u>	<u>58,500</u>	<u>750,597</u>	<u>692,097</u>
EXPENDITURES				
Support services:				
Business services	<u>1,028,490</u>	<u>1,028,490</u>	<u>12,011</u>	<u>1,016,479</u>
TOTAL EXPENDITURES	<u>1,028,490</u>	<u>1,028,490</u>	<u>12,011</u>	<u>1,016,479</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(969,990)	(969,990)	738,586	1,708,576
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>12,000,000</u>	<u>12,000,000</u>
Net Change in Fund Balances	(969,990)	(969,990)	12,738,586	13,708,576
FUND BALANCES - BEGINNING	<u>20,921,172</u>	<u>20,921,172</u>	<u>20,921,172</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 19,951,182</u>	<u>\$ 19,951,182</u>	<u>\$ 33,659,758</u>	<u>\$ 13,708,576</u>

See accompanying notes to budgetary comparison schedules.

DESOTO PARISH SCHOOL BOARD

**EDUCATION STABILIZATION
Budgetary Comparison Schedule
For the Year Ended June 30, 2023**

Exhibit 3-3

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Federal sources	\$ 13,831,260	\$ 15,562,295	\$ 6,529,133	\$ (9,033,162)
TOTAL REVENUES	13,831,260	15,562,295	6,529,133	(9,033,162)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,589,516	2,137,161	1,289,388	847,773
Special programs	-	-	6,535	(6,535)
Vocational programs	353,212	1,063,804	389,150	674,654
Other instructional programs	2,867,400	2,760,464	969,075	1,791,389
Other special programs	111,017	75,486	41,506	33,980
Support services:				
Student services	1,498,090	1,547,934	913,876	634,058
Instructional staff support	-	35,000	77,356	(42,356)
General administration	-	11,997	11,997	-
Plant services	36,173	339,708	309,276	30,432
Student transportation services	550,000	1,651,200	420,656	1,230,544
Central services	35,000	55,000	48,066	6,934
Capital outlay	1,300,000	3,113,290	1,010,703	2,102,587
TOTAL EXPENDITURES	11,340,408	12,791,044	5,487,584	7,303,460
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,490,852	2,771,251	1,041,549	(1,729,702)
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,490,852)	(2,771,251)	(974,441)	1,796,810
Net Change in Fund Balances	-	-	67,108	67,108
FUND BALANCES - BEGINNING	-	(67,108)	(67,108)	-
FUND BALANCES - ENDING	\$ -	\$ (67,108)	\$ -	\$ 67,108

See accompanying notes to budgetary comparison schedules.

DeSoto Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2023

A. BUDGETS

The School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

Phase I – The Budget Call

The District Leadership Team meets with the Superintendent to discuss and update the District’s Mission Plan. Community engagement meetings are scheduled and attended in odd numbered years in each school district to receive input from citizens. Instructions are prepared and distributed to department heads that explains how to go about preparing the budget along with budget forms and a budget calendar. Emphasis is placed on accurate, prompt, and uniform replies.

Phase II – Obtaining Input from Staff

Staff members begin collecting information, completing the budget forms, and returning them to the Business Office. The Business Office makes a complete analysis of the budget requests and assembles the financial information, goals and objectives, and statistical information into one document for the Superintendent to review.

Phase III – Review and Approval of the Budget by the Superintendent

The Business Office meets with the Superintendent on several different occasions as each section of the budget book is completed. Changes are sometimes made to the budget requests recommended and submitted by staff. Once the draft of the proposed budget is approved by the Superintendent, copies of the proposed budget are printed and a staff meeting is called to review the document before it is presented to the Board.

Phase IV – Public Meetings & Board Adoption of the Budget

At the first meeting in May, the proposed budget is presented to the School Board. Board Members are encouraged to review the proposed budget and to attend the Finance Committee, which is approximately two weeks thereafter. This is also the first budget hearing that is held. A brief review of the proposed budget is presented by the staff at this hearing and is followed by questions and answers. The School Board also holds one public hearing at its first meeting in June before a formal vote on the proposed budget is called. Any interested citizen can review the proposed budget at the Central Office and make comments and suggestions at the public hearing in June.

Phase V – Monitoring and Revising the Budget After Award

Once the School Board approves the proposed budget, the Superintendent has the authority to spend taxpayer’s money. He does this by placing controls and assigning additional responsibilities to various staff members associated with a specific program or department. Staff members are held responsible for seeing that budget expenditures stay within the budget boundaries; however, overall execution and oversight is assigned to the Business Office. The budget is monitored and reconciled periodically to determine if formal Board action is required to amend the budget.

Budget Basis of Accounting

All governmental funds’ budgets are prepared on the modified accrual basis of accounting in accordance with GAAP; however, no budget is adopted for the Student Activity Funds.

**DeSoto Parish School Board
Mansfield, Louisiana**

SUPPLEMENTARY INFORMATION

**DeSoto Parish School Board
Mansfield, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

DESOTO PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2023

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 6,797,452	\$ 3,280,394	\$ 39,656,065	\$ 49,733,911
Receivables	2,193,653	226	324,377	2,518,256
Inventory	167,953	-	-	167,953
TOTAL ASSETS	<u>9,159,058</u>	<u>3,280,620</u>	<u>39,980,442</u>	<u>52,420,120</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	883,213	248	1,850,801	2,734,262
Interfund payables	1,584,238	-	-	1,584,238
Unearned revenue	405,335	-	-	405,335
TOTAL LIABILITIES	<u>2,872,786</u>	<u>248</u>	<u>1,850,801</u>	<u>4,723,835</u>
FUND BALANCES:				
Nonspendable	167,953	-	-	167,953
Restricted	3,532,929	2,139,193	-	5,672,122
Committed	2,585,390	1,141,179	38,129,641	41,856,210
TOTAL FUND BALANCES	<u>6,286,272</u>	<u>3,280,372</u>	<u>38,129,641</u>	<u>47,696,285</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,159,058</u>	<u>\$ 3,280,620</u>	<u>\$ 39,980,442</u>	<u>\$ 52,420,120</u>

DESOTO PARISH SCHOOL BOARD

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

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 5,948,800	\$ 2,628,221	\$ -	\$ 8,577,021
Sales and use	1,100,001	2,233,061	3,684,987	7,018,049
Interest earnings	331,213	307,109	804,609	1,442,931
Food service	12,385	-	-	12,385
Other	3,148,980	-	184,173	3,333,153
State sources:				
Equalization	496,708	-	-	496,708
Other	873,800	-	-	873,800
Federal sources	7,334,992	-	-	7,334,992
TOTAL REVENUES	<u>19,246,879</u>	<u>5,168,391</u>	<u>4,673,769</u>	<u>29,089,039</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	758,260	-	-	758,260
Vocational programs	72,675	-	-	72,675
Other instructional programs	3,133,620	-	-	3,133,620
Other special programs	3,388,800	-	-	3,388,800
Support services:				
Student services	210,295	-	-	210,295
Instructional staff support	437,729	-	-	437,729
General administration	246,395	126,307	50,029	422,731
Business services	147	-	-	147
Plant services	4,904,205	-	1,172,700	6,076,905
Student transportation services	1,800,483	-	-	1,800,483
Central services	-	-	227,569	227,569
Food services	5,030,324	-	-	5,030,324
Capital outlay	-	-	7,941,124	7,941,124
Debt service:				
Principal retirement	-	3,600,000	-	3,600,000
Interest and bank charges	-	1,063,553	-	1,063,553
TOTAL EXPENDITURES	<u>19,982,933</u>	<u>4,789,860</u>	<u>9,391,422</u>	<u>34,164,215</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (736,054)</u>	<u>\$ 378,531</u>	<u>\$ (4,717,653)</u>	<u>\$ (5,075,176)</u>

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,069,341	\$ -	\$ 4,926,000	\$ 5,995,341
Transfers out	(297,880)	-	-	(297,880)
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>771,461</u>	 <u>-</u>	 <u>4,926,000</u>	 <u>5,697,461</u>
 Net Change in Fund Balances	 35,407	 378,531	 208,347	 622,285
 FUND BALANCES - BEGINNING	 <u>6,250,865</u>	 <u>2,901,841</u>	 <u>37,921,294</u>	 <u>47,074,000</u>
 FUND BALANCES - ENDING	 <u>\$ 6,286,272</u>	 <u>\$ 3,280,372</u>	 <u>\$ 38,129,641</u>	 <u>\$ 47,696,285</u>

(CONCLUDED)

**DeSoto Parish School Board
Mansfield, Louisiana
Non Major Special Revenue Funds**

EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I: To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily used for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

IMPROVING TEACHER QUALITY - TITLE II: This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

MAINTENANCE TAX: To assist in paying the general cost of operation and maintenance of public schools in the parish.

SPECIAL EDUCATION: To assist in providing a free, appropriate education to all children with disabilities.

TITLE IV A-SSAE: To provide all students with access to a well-rounded education, improve school conditions for student learning, and improve the use of technology in order to improve the academic achievement and digital literacy of all students.

TEACHER INCENTIVE: To support programs that develop and implement performance-based compensation systems for teachers in high need schools.

JOBS FOR AMERICA'S GRADUATES: A school to career program to keep young people in school through graduation and provide work based learning experiences.

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

VOCATIONAL GRANTS: To provide students with the opportunity to develop the knowledge, skills, and attitudes needed for employment in agriculture, home economics, industrial arts, business, etc.

EARLY CHILDHOOD DEVELOPMENT: Is a federally funded program that provides universal prekindergarten classes and before-and-after school childcare to four-year-old children who are eligible to enter public school kindergarten the following year.

HOMELESS ASSISTANCE: A program to ensure that homeless children have access to free, appropriate education.

EDUCATIONAL EXCELLENCE: This program is funded through the disposition of proceeds from the tobacco settlement and is used to support excellence in educational practices.

(Continued)

**DeSoto Parish School Board
Mansfield, Louisiana
Non Major Special Revenue Funds**

RURAL EDUCATION: To assist rural school districts that serve concentrations of children from low-income families to improve the quality of instruction and student achievement.

ART PRESERVATION: This funding is to preserve district-wide initiatives for music and art education.

DIRECT STUDENT SERVICES ESSA: This funding is to provide support for students in gaining access to academic courses, credentials and services that are not otherwise available at their schools.

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

MISCELLANEOUS GRANTS: This fund accounts for other miscellaneous grant revenues.

(Concluded)

DESOTO PARISH SCHOOL BOARD

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

	EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I	IMPROVING TEACHER QUALITY - TITLE II	MAINTENANCE TAX	SPECIAL EDUCATION
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 1,808,597	\$ -
Receivables	550,180	94,160	8,333	457,021
Inventory	-	-	-	-
TOTAL ASSETS	550,180	94,160	1,816,930	457,021
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	124,090	4,652	209,073	122,964
Interfund payables	426,090	89,508	-	332,791
Unearned revenue	-	-	-	1,266
TOTAL LIABILITIES	550,180	94,160	209,073	457,021
FUND BALANCES:				
Nonspendable	-	-	-	-
Restricted	-	-	1,607,857	-
Committed	-	-	-	-
TOTAL FUND BALANCES	-	-	1,607,857	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 550,180	\$ 94,160	\$ 1,816,930	\$ 457,021

Exhibit 6

TITLE IV A-SSAE	TEACHER INCENTIVE	JOBS FOR AMERICA'S GRADUATES	SCHOOL FOOD SERVICE	VOCATIONAL GRANTS
\$ -	\$ -	\$ -	\$ 574,658	\$ -
19,998	-	56,746	218,673	9,158
-	-	-	167,953	-
<u>19,998</u>	<u>-</u>	<u>56,746</u>	<u>961,284</u>	<u>9,158</u>
-	-	18,909	308,028	-
19,998	-	23,409	-	9,158
-	-	14,428	-	-
<u>19,998</u>	<u>-</u>	<u>56,746</u>	<u>308,028</u>	<u>9,158</u>
-	-	-	167,953	-
-	-	-	485,303	-
-	-	-	-	-
-	-	-	653,256	-
<u>\$ 19,998</u>	<u>\$ -</u>	<u>\$ 56,746</u>	<u>\$ 961,284</u>	<u>\$ 9,158</u>

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

	<u>EARLY CHILDHOOD DEVELOPMENT</u>	<u>HOMELESS ASSISTANCE</u>	<u>EDUCATIONAL EXCELLENCE</u>	<u>RURAL EDUCATION</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 389,641	\$ -
Receivables	698,499	10,818	-	49,012
Inventory	-	-	-	-
TOTAL ASSETS	<u>698,499</u>	<u>10,818</u>	<u>389,641</u>	<u>49,012</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	79,579	-	-	15,915
Interfund payables	618,920	10,818	-	33,097
Unearned revenue	-	-	389,641	-
TOTAL LIABILITIES	<u>698,499</u>	<u>10,818</u>	<u>389,641</u>	<u>49,012</u>
FUND BALANCES:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 698,499</u>	<u>\$ 10,818</u>	<u>\$ 389,641</u>	<u>\$ 49,012</u>

Exhibit 6

<u>ART PRESERVATION</u>	<u>DIRECT STUDENT SERVICES ESSA</u>	<u>STUDENT ACTIVITY FUNDS</u>	<u>MISCELLANEOUS GRANTS</u>	<u>TOTAL</u>
\$ 2,584,882	\$ -	\$ 1,439,674	\$ -	\$ 6,797,452
511	-	95	20,449	2,193,653
-	-	-	-	167,953
<u>2,585,393</u>	<u>-</u>	<u>1,439,769</u>	<u>20,449</u>	<u>9,159,058</u>
3	-	-	-	883,213
-	-	-	20,449	1,584,238
-	-	-	-	405,335
<u>3</u>	<u>-</u>	<u>-</u>	<u>20,449</u>	<u>2,872,786</u>
-	-	-	-	167,953
-	-	1,439,769	-	3,532,929
<u>2,585,390</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,585,390</u>
<u>2,585,390</u>	<u>-</u>	<u>1,439,769</u>	<u>-</u>	<u>6,286,272</u>
<u>\$ 2,585,393</u>	<u>\$ -</u>	<u>\$ 1,439,769</u>	<u>\$ 20,449</u>	<u>\$ 9,159,058</u>

(CONCLUDED)

DESOTO PARISH SCHOOL BOARD

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

	EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I	IMPROVING TEACHER QUALITY - TITLE II	MAINTENANCE TAX	SPECIAL EDUCATION
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 5,948,800	\$ -
Sales and use	-	-	-	-
Interest earnings	-	-	250,883	-
Food service	-	-	-	-
Other	-	-	6,122	-
State sources:				
Equalization	-	-	-	-
Other	-	-	49,016	-
Federal sources	1,615,405	217,048	-	1,402,959
TOTAL REVENUES	1,615,405	217,048	6,254,821	1,402,959
EXPENDITURES				
Current:				
Instruction:				
Special programs	-	-	-	758,260
Vocational programs	-	-	-	-
Other instructional programs	-	-	-	-
Other special programs	1,479,095	200,842	-	-
Support services:				
Student services	6,340	-	-	203,955
Instructional staff support	9,361	-	-	409,446
General administration	-	-	246,395	-
Business services	-	-	-	-
Plant services	-	-	4,902,910	-
Student transportation services	-	-	1,788,738	11,745
Food services	-	-	-	-
TOTAL EXPENDITURES	1,494,796	200,842	6,938,043	1,383,406
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 120,609	\$ 16,206	\$ (683,222)	\$ 19,553

Exhibit 7

TITLE IV A-SSAE	TEACHER INCENTIVE	JOBS FOR AMERICA'S GRADUATES	SCHOOL FOOD SERVICE	VOCATIONAL GRANTS
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	1,100,001	-
-	-	-	17,194	-
-	-	-	12,385	-
-	-	-	-	-
-	-	-	496,708	-
-	-	-	-	-
159,021	80,327	130,558	2,838,356	72,675
159,021	80,327	130,558	4,464,644	72,675
-	-	-	-	-
-	-	-	-	72,675
-	80,327	130,558	-	-
147,148	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	5,030,324	-
147,148	80,327	130,558	5,030,324	72,675
\$ 11,873	\$ -	\$ -	\$ (565,680)	\$ -

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

	EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I	IMPROVING TEACHER QUALITY - TITLE II	MAINTENANCE TAX	SPECIAL EDUCATION
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ 1,000,000	\$ 67,378
Transfers out	<u>(120,609)</u>	<u>(16,206)</u>	<u>-</u>	<u>(86,931)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(120,609)</u>	<u>(16,206)</u>	<u>1,000,000</u>	<u>(19,553)</u>
Net Change in Fund Balances	-	-	316,778	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>1,291,079</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,607,857</u></u>	<u><u>\$ -</u></u>

Exhibit 7

TITLE IV A-SSAE	TEACHER INCENTIVE	JOBS FOR AMERICA'S GRADUATES	SCHOOL FOOD SERVICE	VOCATIONAL GRANTS
\$ - (11,873)	\$ - -	\$ - -	\$ - -	\$ - -
(11,873)	-	-	-	-
-	-	-	(565,680)	-
-	-	-	1,218,936	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 653,256</u>	<u>\$ -</u>

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

	EARLY CHILDHOOD DEVELOPMENT	HOMELESS ASSISTANCE	EDUCATIONAL EXCELLENCE	RURAL EDUCATION
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Interest earnings	-	-	-	-
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	824,784	-	-	-
Federal sources	638,296	10,818	-	129,089
TOTAL REVENUES	1,463,080	10,818	-	129,089
EXPENDITURES				
Current:				
Instruction:				
Special programs	-	-	-	-
Vocational programs	-	-	-	-
Other instructional programs	-	-	-	-
Other special programs	1,414,896	8,870	-	119,451
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
Business services	-	-	-	-
Plant services	1,295	-	-	-
Student transportation services	-	-	-	-
Food services	-	-	-	-
TOTAL EXPENDITURES	1,416,191	8,870	-	119,451
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 46,889	\$ 1,948	\$ -	\$ 9,638

Exhibit 7

ART PRESERVATION	DIRECT STUDENT SERVICES ESSA	STUDENT ACTIVITY FUNDS	MISCELLANEOUS GRANTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ 5,948,800
-	-	-	-	1,100,001
63,136	-	-	-	331,213
-	-	-	-	12,385
8,571	-	3,134,287	-	3,148,980
-	-	-	-	496,708
-	-	-	-	873,800
-	11,901	-	28,539	7,334,992
71,707	11,901	3,134,287	28,539	19,246,879
-	-	-	-	758,260
-	-	-	-	72,675
-	-	2,922,735	-	3,133,620
-	11,012	-	7,486	3,388,800
-	-	-	-	210,295
-	-	-	18,922	437,729
-	-	-	-	246,395
147	-	-	-	147
-	-	-	-	4,904,205
-	-	-	-	1,800,483
-	-	-	-	5,030,324
147	11,012	2,922,735	26,408	19,982,933
\$ 71,560	\$ 889	\$ 211,552	\$ 2,131	\$ (736,054)

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

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

	EARLY CHILDHOOD DEVELOPMENT	HOMELESS ASSISTANCE	EDUCATIONAL EXCELLENCE	RURAL EDUCATION
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 766	\$ -	\$ -	\$ -
Transfers out	(47,655)	(1,948)	-	(9,638)
TOTAL OTHER FINANCING SOURCES (USES)	(46,889)	(1,948)	-	(9,638)
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

Exhibit 7

ART PRESERVATION	DIRECT STUDENT SERVICES ESSA	STUDENT ACTIVITY FUNDS	MISCELLANEOUS GRANTS	TOTAL
\$ -	\$ -	\$ 1,197	\$ -	\$ 1,069,341
-	(889)	-	(2,131)	(297,880)
-	(889)	1,197	(2,131)	771,461
71,560	-	212,749	-	35,407
2,513,830	-	1,227,020	-	6,250,865
<u>\$ 2,585,390</u>	<u>\$ -</u>	<u>\$ 1,439,769</u>	<u>\$ -</u>	<u>\$ 6,286,272</u>

(CONCLUDED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 8-1

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 1,994,480	\$ 2,087,896	\$ 1,615,405	\$ (472,491)
TOTAL REVENUES	<u>1,994,480</u>	<u>2,087,896</u>	<u>1,615,405</u>	<u>(472,491)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	1,713,581	1,895,038	1,479,095	415,943
Support services:				
Student services	25,193	23,612	6,340	17,272
Instructional staff support	97,054	13,360	9,361	3,999
TOTAL EXPENDITURES	<u>1,835,828</u>	<u>1,932,010</u>	<u>1,494,796</u>	<u>437,214</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	158,652	155,886	120,609	(35,277)
OTHER FINANCING SOURCES (USES)				
Transfers out	(158,652)	(155,886)	(120,609)	35,277
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
IMPROVING TEACHER QUALITY - TITLE II
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 8-2

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ 3,000	\$ -	\$ -	\$ -
Federal sources	<u>259,776</u>	<u>258,615</u>	<u>217,048</u>	<u>(41,567)</u>
TOTAL REVENUES	<u>262,776</u>	<u>258,615</u>	<u>217,048</u>	<u>(41,567)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	<u>259,776</u>	<u>239,306</u>	<u>200,842</u>	<u>38,464</u>
TOTAL EXPENDITURES	<u>262,776</u>	<u>239,306</u>	<u>200,842</u>	<u>38,464</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	19,309	16,206	(3,103)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>(19,309)</u>	<u>(16,206)</u>	<u>3,103</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
MAINTENANCE TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 8-3

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,088,650	\$ 5,946,809	\$ 5,948,800	\$ 1,991
Interest earnings	8,000	8,000	250,883	242,883
Other	-	-	6,122	6,122
State sources:				
Other	50,507	50,507	49,016	(1,491)
TOTAL REVENUES	<u>6,147,157</u>	<u>6,005,316</u>	<u>6,254,821</u>	<u>249,505</u>
EXPENDITURES				
Support services:				
General administration	343,200	246,960	246,395	565
Plant services	4,621,058	5,150,678	4,902,910	247,768
Student transportation services	1,563,081	1,636,365	1,788,738	(152,373)
TOTAL EXPENDITURES	<u>6,544,339</u>	<u>7,051,003</u>	<u>6,938,043</u>	<u>112,960</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(397,182)</u>	<u>(1,045,687)</u>	<u>(683,222)</u>	<u>362,465</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,000,000	1,000,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Net Change in Fund Balances	<u>(397,182)</u>	<u>(45,687)</u>	<u>316,778</u>	<u>362,465</u>
FUND BALANCES - BEGINNING	<u>1,291,079</u>	<u>1,291,079</u>	<u>1,291,079</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 893,897</u>	<u>\$ 1,245,392</u>	<u>\$ 1,607,857</u>	<u>\$ 362,465</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SPECIAL EDUCATION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 8-4

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 2,224,090	\$ 2,122,347	\$ 1,402,959	\$ (719,388)
TOTAL REVENUES	<u>2,224,090</u>	<u>2,122,347</u>	<u>1,402,959</u>	<u>(719,388)</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	1,284,252	1,068,937	758,260	310,677
Support services:				
Student services	205,803	390,796	203,955	186,841
Instructional staff support	539,113	547,372	409,446	137,926
Student transportation services	24,748	37,225	11,745	25,480
TOTAL EXPENDITURES	<u>2,053,916</u>	<u>2,044,330</u>	<u>1,383,406</u>	<u>660,924</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>170,174</u>	<u>78,017</u>	<u>19,553</u>	<u>(58,464)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	63,015	67,378	4,363
Transfers out	(170,174)	(140,382)	(86,931)	53,451
TOTAL OTHER FINANCING SOURCES (USES)	<u>(170,174)</u>	<u>(77,367)</u>	<u>(19,553)</u>	<u>57,814</u>
Net Change in Fund Balances	-	650	-	(650)
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 650</u>	<u>\$ -</u>	<u>\$ (650)</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TITLE IV A-SSAE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 8-5

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 266,939	\$ 261,939	\$ 159,021	\$ (102,918)
TOTAL REVENUES	<u>266,939</u>	<u>261,939</u>	<u>159,021</u>	<u>(102,918)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	245,705	242,382	147,148	95,234
TOTAL EXPENDITURES	<u>245,705</u>	<u>242,382</u>	<u>147,148</u>	<u>95,234</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	21,234	19,557	11,873	(7,684)
OTHER FINANCING SOURCES (USES)				
Transfers out	(21,234)	(19,557)	(11,873)	7,684
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
TEACHER INCENTIVE**

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

Exhibit 8-6

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ -	\$ 80,327	\$ 80,327	\$ -
TOTAL REVENUES	<u>-</u>	<u>80,327</u>	<u>80,327</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	-	80,327	80,327	-
TOTAL EXPENDITURES	<u>-</u>	<u>80,327</u>	<u>80,327</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
JOBS FOR AMERICA'S GRADUATES
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 8-7

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 35,503	\$ 130,558	\$ 130,558	\$ -
TOTAL REVENUES	<u>35,503</u>	<u>130,558</u>	<u>130,558</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	<u>35,503</u>	<u>130,558</u>	<u>130,558</u>	<u>-</u>
TOTAL EXPENDITURES	<u>35,503</u>	<u>130,558</u>	<u>130,558</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-	-
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 8-8

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 1,513,000	\$ 1,113,000	\$ 1,100,001	\$ (12,999)
Interest earnings	500	500	17,194	16,694
Food service	10,750	10,750	12,385	1,635
State sources:				
Equalization	511,370	535,642	496,708	(38,934)
Federal sources	<u>2,626,187</u>	<u>2,564,500</u>	<u>2,838,356</u>	<u>273,856</u>
 TOTAL REVENUES	 <u>4,661,807</u>	 <u>4,224,392</u>	 <u>4,464,644</u>	 <u>240,252</u>
 EXPENDITURES				
Current:				
Food services	<u>4,657,142</u>	<u>5,115,755</u>	<u>5,030,324</u>	<u>85,431</u>
 TOTAL EXPENDITURES	 <u>4,657,142</u>	 <u>5,115,755</u>	 <u>5,030,324</u>	 <u>85,431</u>
 Net Change in Fund Balances	 4,665	 (891,363)	 (565,680)	 325,683
 FUND BALANCES - BEGINNING	 <u>1,218,936</u>	 <u>1,218,936</u>	 <u>1,218,936</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u><u>\$ 1,223,601</u></u>	 <u><u>\$ 327,573</u></u>	 <u><u>\$ 653,256</u></u>	 <u><u>\$ 325,683</u></u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
VOCATIONAL GRANTS**

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

Exhibit 8-9

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 66,540	\$ 72,675	\$ 72,675	\$ -
TOTAL REVENUES	<u>66,540</u>	<u>72,675</u>	<u>72,675</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Vocational programs	<u>66,540</u>	<u>72,675</u>	<u>72,675</u>	<u>-</u>
TOTAL EXPENDITURES	<u>66,540</u>	<u>72,675</u>	<u>72,675</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EARLY CHILDHOOD DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 8-10

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ 900,743	\$ 899,223	\$ 824,784	\$ (74,439)
Federal sources	62,244	919,060	638,296	(280,764)
TOTAL REVENUES	<u>962,987</u>	<u>1,818,283</u>	<u>1,463,080</u>	<u>(355,203)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	958,036	1,449,663	1,414,896	34,767
Plant services	-	300,000	1,295	298,705
TOTAL EXPENDITURES	<u>958,036</u>	<u>1,749,663</u>	<u>1,416,191</u>	<u>333,472</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>4,951</u>	<u>68,620</u>	<u>46,889</u>	<u>(21,731)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	766	766
Transfers out	(4,951)	(68,620)	(47,655)	20,965
TOTAL OTHER FINANCING SOURCES (USES)	<u>(4,951)</u>	<u>(68,620)</u>	<u>(46,889)</u>	<u>21,731</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
HOMELESS ASSISTANCE**

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

Exhibit 8-11

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 59,805	\$ 59,054	\$ 10,818	\$ (48,236)
TOTAL REVENUES	<u>59,805</u>	<u>59,054</u>	<u>10,818</u>	<u>(48,236)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	49,034	48,419	8,870	39,549
TOTAL EXPENDITURES	<u>49,034</u>	<u>48,419</u>	<u>8,870</u>	<u>39,549</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	10,771	10,635	1,948	(8,687)
OTHER FINANCING SOURCES (USES)				
Transfers out	(10,771)	(10,635)	(1,948)	8,687
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EDUCATIONAL EXCELLENCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 8-12

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ 389,641	\$ -	\$ -	\$ -
TOTAL REVENUES	<u>389,641</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	<u>389,641</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>389,641</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
RURAL EDUCATION**

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

Exhibit 8-13

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 126,400	\$ 134,672	\$ 129,089	\$ (5,583)
TOTAL REVENUES	<u>126,400</u>	<u>134,672</u>	<u>129,089</u>	<u>(5,583)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	<u>116,348</u>	<u>124,617</u>	<u>119,451</u>	<u>5,166</u>
TOTAL EXPENDITURES	<u>116,348</u>	<u>124,617</u>	<u>119,451</u>	<u>5,166</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	10,052	10,055	9,638	(417)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(10,052)</u>	<u>(10,055)</u>	<u>(9,638)</u>	<u>417</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
ART PRESERVATION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 8-14

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Local sources:				
Interest earnings	\$ 1,000	\$ 1,000	\$ 63,136	\$ 62,136
Other	7,200	7,200	8,571	1,371
TOTAL REVENUES	8,200	8,200	71,707	63,507
EXPENDITURES				
Current:				
Support services:				
Business services	200	200	147	53
TOTAL EXPENDITURES	200	200	147	53
Net Change in Fund Balances	8,000	8,000	71,560	63,560
FUND BALANCES - BEGINNING	2,513,830	2,513,830	2,513,830	-
FUND BALANCES - ENDING	<u>\$ 2,521,830</u>	<u>\$ 2,521,830</u>	<u>\$ 2,585,390</u>	<u>\$ 63,560</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
DIRECT STUDENT SERVICES - ESSA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 8-15

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 60,825	\$ 11,901	\$ 11,901	\$ -
TOTAL REVENUES	<u>60,825</u>	<u>11,901</u>	<u>11,901</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	55,987	11,012	11,012	-
TOTAL EXPENDITURES	<u>55,987</u>	<u>11,012</u>	<u>11,012</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,838	889	889	-
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(4,838)</u>	<u>(889)</u>	<u>(889)</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
STUDENT ACTIVITY FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 8-16

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Other	\$ -	\$ -	\$ 3,134,287	\$ 3,134,287
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>3,134,287</u>	<u>3,134,287</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	-	-	2,922,735	(2,922,735)
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>2,922,735</u>	<u>(2,922,735)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>211,552</u>	<u>211,552</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,197	1,197
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>1,197</u>	<u>1,197</u>
Net Change in Fund Balances	-	-	212,749	212,749
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>1,227,020</u>	<u>1,227,020</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,439,769</u>	<u>\$ 1,439,769</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
MISCELLANEOUS GRANTS**

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

Exhibit 8-17

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 76,059	\$ 104,008	\$ 28,539	\$ (75,469)
TOTAL REVENUES	<u>76,059</u>	<u>104,008</u>	<u>28,539</u>	<u>(75,469)</u>
EXPENDITURES				
Current:				
Other special programs	18,710	41,899	7,486	34,413
Support services:				
Instructional staff support	<u>51,299</u>	<u>54,344</u>	<u>18,922</u>	<u>35,422</u>
TOTAL EXPENDITURES	<u>70,009</u>	<u>96,243</u>	<u>26,408</u>	<u>69,835</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	6,050	7,765	2,131	(5,634)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(6,050)</u>	<u>(7,765)</u>	<u>(2,131)</u>	<u>5,634</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**DeSoto Parish School Board
Mansfield, Louisiana
Nonmajor Debt Service Funds**

SCHOOL DISTRICTS, NO. 1 (2015 ISSUE), NO. 1 (2018 ISSUE), NO. 2 (2012 & 2013 ISSUE), NO. 2 (2010 & 2017 ISSUE), NO. 2 (2012 & 2021 ISSUE), NO. 3 (2015 ISSUE), NO. 4 (2016 & 2020 ISSUE), NO. 3 (2022 ISSUE): To accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire land for building sites, erect and improve school buildings, and acquire the necessary equipment and furnishings thereof. The bond issues are financed by a special property tax levy on property within the respective school districts and/or an allocation of sales and use tax collected.

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2023**

	NO. 1 2015 ISSUE	NO. 1 2018 ISSUE	NO. 2 2012 & 2013 ISSUE	NO. 2 2010 & 2017 ISSUE
ASSETS				
Cash and cash equivalents	\$ 83,385	\$ 291,685	\$ 537,378	\$ 288,681
Receivables	-	25	54	-
TOTAL ASSETS	83,385	291,710	537,432	288,681
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	13	-	-	73
TOTAL LIABILITIES	13	-	-	73
FUND BALANCES:				
Restricted	83,372	291,710	66,455	288,608
Committed	-	-	470,977	-
TOTAL FUND BALANCES	83,372	291,710	537,432	288,608
TOTAL LIABILITIES AND FUND BALANCES	\$ 83,385	\$ 291,710	\$ 537,432	\$ 288,681

Exhibit 9

NO. 2 2012 & 2021 ISSUE	NO. 3 2015 ISSUE	NO. 4 2016 & 2020 ISSUE	NO. 3 2022 ISSUE	TOTAL
\$ 1,073,732	\$ 52,451	\$ 670,240	\$ 282,842	\$ 3,280,394
-	-	-	147	226
<u>1,073,732</u>	<u>52,451</u>	<u>670,240</u>	<u>282,989</u>	<u>3,280,620</u>
111	13	38	-	248
<u>111</u>	<u>13</u>	<u>38</u>	<u>-</u>	<u>248</u>
1,073,621	52,438	-	282,989	2,139,193
-	-	670,202	-	1,141,179
<u>1,073,621</u>	<u>52,438</u>	<u>670,202</u>	<u>282,989</u>	<u>3,280,372</u>
<u>\$ 1,073,732</u>	<u>\$ 52,451</u>	<u>\$ 670,240</u>	<u>\$ 282,989</u>	<u>\$ 3,280,620</u>

DESOTO PARISH SCHOOL BOARD

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

	NO. 1 2015 ISSUE	NO. 1 2018 ISSUE	NO. 2 2012 & 2013 ISSUE	NO. 2 2010 & 2017 ISSUE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 252,176	\$ 1,009,954	\$ -
Sales and use	119,544	-	-	656,083
Interest earnings	2,927	10,606	109,579	9,712
TOTAL REVENUES	122,471	262,782	1,119,533	665,795
EXPENDITURES				
Current:				
Support services:				
General administration	931	10,337	41,862	5,107
Debt service:				
Principal retirement	77,500	165,000	955,000	540,000
Interest and bank charges	42,394	122,100	56,216	116,496
TOTAL EXPENDITURES	120,825	297,437	1,053,078	661,603
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,646	(34,655)	66,455	4,192
 Net Change in Fund Balances	 1,646	 (34,655)	 66,455	 4,192
FUND BALANCES - BEGINNING	81,726	326,365	470,977	284,416
FUND BALANCES - ENDING	\$ 83,372	\$ 291,710	\$ 537,432	\$ 288,608

Exhibit 10

NO. 2 2012 & 2021 ISSUE	NO. 3 2015 ISSUE	NO. 4 2016 & 2020 ISSUE	NO. 3 2022 ISSUE	TOTAL
\$ -	\$ -	\$ 679,803	\$ 686,288	\$ 2,628,221
999,991	119,544	337,899	-	2,233,061
52,453	2,101	116,087	3,644	307,109
<u>1,052,444</u>	<u>121,645</u>	<u>1,133,789</u>	<u>689,932</u>	<u>5,168,391</u>
7,784	931	30,912	28,443	126,307
825,000	77,500	840,000	120,000	3,600,000
175,803	42,394	249,650	258,500	1,063,553
<u>1,008,587</u>	<u>120,825</u>	<u>1,120,562</u>	<u>406,943</u>	<u>4,789,860</u>
43,857	820	13,227	282,989	378,531
43,857	820	13,227	282,989	378,531
1,029,764	51,618	656,975	-	2,901,841
<u>\$ 1,073,621</u>	<u>\$ 52,438</u>	<u>\$ 670,202</u>	<u>\$ 282,989</u>	<u>\$ 3,280,372</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 1 2015 ISSUE**

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

Exhibit 11-1

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 119,544	\$ 119,544	\$ 119,544	\$ -
Interest earnings	55	55	2,927	2,872
	<u>119,599</u>	<u>119,599</u>	<u>122,471</u>	<u>2,872</u>
TOTAL REVENUES				
EXPENDITURES				
Current:				
Support services:				
General administration	-	-	931	(931)
Debt service:				
Principal retirement	77,500	77,500	77,500	-
Interest and bank charges	42,494	42,494	42,394	100
	<u>119,994</u>	<u>119,994</u>	<u>120,825</u>	<u>(831)</u>
TOTAL EXPENDITURES				
Net Change in Fund Balances	(395)	(395)	1,646	2,041
FUND BALANCES - BEGINNING	<u>81,726</u>	<u>81,726</u>	<u>81,726</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 81,331</u>	<u>\$ 81,331</u>	<u>\$ 83,372</u>	<u>\$ 2,041</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 1 2018 ISSUE**

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

Exhibit 11-2

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 240,000	\$ 250,214	\$ 252,176	\$ 1,962
Interest earnings	245	245	10,606	10,361
TOTAL REVENUES	240,245	250,459	262,782	12,323
EXPENDITURES				
Current:				
Support services:				
General administration	9,960	10,384	10,337	47
Debt service:				
Principal retirement	165,000	165,000	165,000	-
Interest and bank charges	122,100	122,100	122,100	-
TOTAL EXPENDITURES	297,060	297,484	297,437	47
 Net Change in Fund Balances	 (56,815)	 (47,025)	 (34,655)	 12,370
FUND BALANCES - BEGINNING	326,365	326,365	326,365	-
FUND BALANCES - ENDING	\$ 269,550	\$ 279,340	\$ 291,710	\$ 12,370

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 2 2012 & 2013 ISSUE**

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

Exhibit 11-3

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,000,800	\$ 1,009,678	\$ 1,009,954	\$ 276
Interest earnings	3,000	3,000	109,579	106,579
TOTAL REVENUES	<u>1,003,800</u>	<u>1,012,678</u>	<u>1,119,533</u>	<u>106,855</u>
EXPENDITURES				
Current:				
Support services:				
General administration	41,526	41,902	41,862	40
Debt service:				
Principal retirement	955,000	955,000	955,000	-
Interest and bank charges	56,216	56,216	56,216	-
TOTAL EXPENDITURES	<u>1,052,742</u>	<u>1,053,118</u>	<u>1,053,078</u>	<u>40</u>
Net Change in Fund Balances	(48,942)	(40,440)	66,455	106,895
FUND BALANCES - BEGINNING	<u>470,977</u>	<u>470,977</u>	<u>470,977</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 422,035</u>	<u>\$ 430,537</u>	<u>\$ 537,432</u>	<u>\$ 106,895</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 2 2010 & 2017 ISSUE**

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

Exhibit 11-4

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 656,083	\$ 656,083	\$ 656,083	\$ -
Interest earnings	100	100	9,712	9,612
	<u>656,183</u>	<u>656,183</u>	<u>665,795</u>	<u>9,612</u>
TOTAL REVENUES				
EXPENDITURES				
Current:				
Support services:				
General administration	10,824	10,824	5,107	5,717
Debt service:				
Principal retirement	540,000	540,000	540,000	-
Interest and bank charges	116,583	116,583	116,496	87
	<u>667,407</u>	<u>667,407</u>	<u>661,603</u>	<u>5,804</u>
TOTAL EXPENDITURES				
Net Change in Fund Balances	(11,224)	(11,224)	4,192	15,416
FUND BALANCES - BEGINNING	<u>284,416</u>	<u>284,416</u>	<u>284,416</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 273,192</u>	<u>\$ 273,192</u>	<u>\$ 288,608</u>	<u>\$ 15,416</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 2 2012 & 2021 ISSUE**

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

Exhibit 11-5

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 999,990	\$ 999,990	\$ 999,991	\$ 1
Interest earnings	1,500	1,500	52,453	50,953
TOTAL REVENUES	<u>1,001,490</u>	<u>1,001,490</u>	<u>1,052,444</u>	<u>50,954</u>
EXPENDITURES				
Current:				
Support services:				
General administration	16,500	16,500	7,784	8,716
Debt service:				
Principal retirement	825,000	825,000	825,000	-
Interest and bank charges	176,090	176,090	175,803	287
TOTAL EXPENDITURES	<u>1,017,590</u>	<u>1,017,590</u>	<u>1,008,587</u>	<u>9,003</u>
Net Change in Fund Balances	(16,100)	(16,100)	43,857	59,957
FUND BALANCES - BEGINNING	<u>1,029,764</u>	<u>1,029,764</u>	<u>1,029,764</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,013,664</u>	<u>\$ 1,013,664</u>	<u>\$ 1,073,621</u>	<u>\$ 59,957</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 3 2015 ISSUE**

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

Exhibit 11-6

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 119,544	\$ 119,544	\$ 119,544	\$ -
Interest earnings	40	40	2,101	2,061
	<u>119,584</u>	<u>119,584</u>	<u>121,645</u>	<u>2,061</u>
TOTAL REVENUES	<u>119,584</u>	<u>119,584</u>	<u>121,645</u>	<u>2,061</u>
EXPENDITURES				
Current:				
Support services:				
General administration	1,972	1,972	931	1,041
Debt service:				
Principal retirement	77,500	77,500	77,500	-
Interest and bank charges	42,494	42,494	42,394	100
	<u>121,966</u>	<u>121,966</u>	<u>120,825</u>	<u>1,141</u>
TOTAL EXPENDITURES	<u>121,966</u>	<u>121,966</u>	<u>120,825</u>	<u>1,141</u>
Net Change in Fund Balances	(2,382)	(2,382)	820	3,202
FUND BALANCES - BEGINNING	<u>51,618</u>	<u>51,618</u>	<u>51,618</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 49,236</u>	<u>\$ 49,236</u>	<u>\$ 52,438</u>	<u>\$ 3,202</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 4 2016 & 2020 ISSUE**

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

Exhibit 11-7

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 820,000	\$ 680,780	\$ 679,803	\$ (977)
Sales and use	337,900	337,900	337,899	(1)
Interest earnings	<u>2,700</u>	<u>2,700</u>	<u>116,087</u>	<u>113,387</u>
TOTAL REVENUES	<u>1,160,600</u>	<u>1,021,380</u>	<u>1,133,789</u>	<u>112,409</u>
EXPENDITURES				
Current:				
Support services:				
General administration	39,605	33,827	30,912	2,915
Debt service:				
Principal retirement	840,000	840,000	840,000	-
Interest and bank charges	<u>249,700</u>	<u>249,700</u>	<u>249,650</u>	<u>50</u>
TOTAL EXPENDITURES	<u>1,129,305</u>	<u>1,123,527</u>	<u>1,120,562</u>	<u>2,965</u>
Net Change in Fund Balances	31,295	(102,147)	13,227	115,374
FUND BALANCES - BEGINNING	<u>656,975</u>	<u>656,975</u>	<u>656,975</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 688,270</u></u>	<u><u>\$ 554,828</u></u>	<u><u>\$ 670,202</u></u>	<u><u>\$ 115,374</u></u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 3 2022 ISSUE**

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

Exhibit 11-8

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 736,000	\$ 686,580	\$ 686,288	\$ (292)
 TOTAL REVENUES	 <u>736,000</u>	 <u>686,580</u>	 <u>686,288</u>	 <u>(292)</u>
EXPENDITURES				
Support services:				
General administration	30,494	28,443	24,799	3,644
Debt service:				
Principal retirement	120,000	120,000	120,000	-
Interest and bank charges	326,978	331,828	258,500	73,328
 TOTAL EXPENDITURES	 <u>477,472</u>	 <u>480,271</u>	 <u>403,299</u>	 <u>76,972</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>258,528</u>	 <u>206,309</u>	 <u>282,989</u>	 <u>76,680</u>
 Net Change in Fund Balances	 258,528	 206,309	 282,989	 76,680
 FUND BALANCES - BEGINNING	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 258,528</u>	 <u>\$ 206,309</u>	 <u>\$ 282,989</u>	 <u>\$ 76,680</u>

**DeSoto Parish School Board
Mansfield, Louisiana
Nonmajor Capital Project Funds**

PARISHWIDE CAPITAL PROJECT AND SCHOOL DISTRICTS NO. 1, NO. 3, NO.4 AND NO. 5: To account for financial resources to acquire, construct, and improve public school facilities across the parish and in the respective districts.

DESOTO PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS

Combining Balance Sheet

June 30, 2023

Exhibit 12

	PARISHWIDE CAPITAL PROJECT	SCHOOL DISTRICT NO. 1	SCHOOL DISTRICT NO. 3	SCHOOL DISTRICT NO. 4	SCHOOL DISTRICT NO. 5	TOTAL
ASSETS						
Cash and cash equivalents	\$ 13,681,174	\$ 4,110,289	\$ 10,801,813	\$ 10,958,628	\$ 104,161	\$ 39,656,065
Receivables	33,068	76,736	50,348	164,225	-	324,377
TOTAL ASSETS	13,714,242	4,187,025	10,852,161	11,122,853	104,161	39,980,442
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	470,503	-	649,331	730,967	-	1,850,801
TOTAL LIABILITIES	470,503	-	649,331	730,967	-	1,850,801
FUND BALANCES:						
Committed	13,243,739	4,187,025	10,202,830	10,391,886	104,161	38,129,641
TOTAL FUND BALANCES	13,243,739	4,187,025	10,202,830	10,391,886	104,161	38,129,641
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,714,242	\$ 4,187,025	\$ 10,852,161	\$ 11,122,853	\$ 104,161	\$ 39,980,442

DESOTO PARISH SCHOOL BOARD

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

Exhibit 13

	PARISHWIDE CAPITAL PROJECT	SCHOOL DISTRICT NO. 1	SCHOOL DISTRICT NO. 3	SCHOOL DISTRICT NO. 4	SCHOOL DISTRICT NO. 5	TOTAL
REVENUES						
Local sources:						
Taxes:						
Sales and use	\$ 435,029	\$ 888,852	\$ 541,699	\$ 1,819,407	\$ -	\$ 3,684,987
Interest earnings	112,551	120,068	305,420	264,023	2,547	804,609
Other	-	-	-	184,173	-	184,173
TOTAL REVENUES	547,580	1,008,920	847,119	2,267,603	2,547	4,673,769
EXPENDITURES						
Current:						
Support services:						
General administration	3,649	7,456	4,544	34,380	-	50,029
Plant services	606,560	409,165	104,374	-	-	1,120,099
Central services	227,569	-	-	-	-	227,569
Capital outlay	2,207,657	928,040	2,347,481	2,510,547	-	7,993,725
TOTAL EXPENDITURES	3,045,435	1,344,661	2,456,399	2,544,927	-	9,391,422
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,497,855)	(335,741)	(1,609,280)	(277,324)	2,547	(4,717,653)
OTHER FINANCING SOURCES (USES)						
Transfers in	4,000,000	244,000	160,000	522,000	-	4,926,000
TOTAL OTHER FINANCING SOURCES (USES)	4,000,000	244,000	160,000	522,000	-	4,926,000
Net Change in Fund Balances	1,502,145	(91,741)	(1,449,280)	244,676	2,547	208,347
FUND BALANCES - BEGINNING	11,741,594	4,278,766	11,652,110	10,147,210	101,614	37,921,294
FUND BALANCES - BEGINNING, AS RESTATED	11,741,594	4,278,766	11,652,110	10,147,210	101,614	37,921,294
FUND BALANCES - ENDING	\$ 13,243,739	\$ 4,187,025	\$ 10,202,830	\$ 10,391,886	\$ 104,161	\$ 38,129,641

DESOTO PARISH SCHOOL BOARD

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

Exhibit 14-1

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 200,000	\$ 300,000	\$ 435,029	\$ 135,029
Interest earnings	1,500	1,500	112,551	111,051
TOTAL REVENUES	<u>201,500</u>	<u>301,500</u>	<u>547,580</u>	<u>246,080</u>
EXPENDITURES				
Current:				
Support services:				
General administration	3,300	4,950	3,649	1,301
Plant services	-	-	606,560	(606,560)
Central services	-	196,313	227,569	(31,256)
Capital outlay	<u>1,000</u>	<u>2,619,448</u>	<u>2,207,657</u>	<u>411,791</u>
TOTAL EXPENDITURES	<u>4,300</u>	<u>2,820,711</u>	<u>3,045,435</u>	<u>(224,724)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	197,200	(2,519,211)	(2,497,855)	21,356
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>4,000,000</u>	<u>4,000,000</u>
Net Change in Fund Balances	197,200	(2,519,211)	1,502,145	4,021,356
FUND BALANCES - BEGINNING	<u>11,741,594</u>	<u>11,741,594</u>	<u>11,741,594</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 11,938,794</u>	<u>\$ 9,222,383</u>	<u>\$ 13,243,739</u>	<u>\$ 4,021,356</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 1**

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

Exhibit 14-2

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 344,056	\$ 575,856	\$ 888,852	\$ 312,996
Interest earnings	3,500	3,500	120,068	116,568
TOTAL REVENUES	<u>347,556</u>	<u>579,356</u>	<u>1,008,920</u>	<u>429,564</u>
EXPENDITURES				
Current:				
Support services:				
General administration	5,677	9,502	7,456	2,046
Plant services	-	-	409,165	(409,165)
Capital outlay	631,190	1,607,236	928,040	679,196
TOTAL EXPENDITURES	<u>636,867</u>	<u>1,616,738</u>	<u>1,344,661</u>	<u>272,077</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(289,311)	(1,037,382)	(335,741)	701,641
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	244,000	244,000
Net Change in Fund Balances	(289,311)	(1,037,382)	(91,741)	945,641
FUND BALANCES - BEGINNING	<u>4,278,766</u>	<u>4,278,766</u>	<u>4,278,766</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,989,455</u>	<u>\$ 3,241,384</u>	<u>\$ 4,187,025</u>	<u>\$ 945,641</u>

**MAJOR CAPITAL PROJECT FUND
CAPITAL PROJECT - SCHOOL DISTRICT NO. 2
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023**

Exhibit 14-3

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 384,527	\$ 1,404,827	\$ 2,782,525	\$ 1,377,698
Interest earnings	46,000	46,000	436,065	390,065
TOTAL REVENUES	<u>430,527</u>	<u>1,450,827</u>	<u>3,218,590</u>	<u>1,767,763</u>
EXPENDITURES				
Current:				
Support services:				
General administration	6,345	51,955	24,640	27,315
Plant services	-	-	455,759	(455,759)
Capital outlay	<u>10,500</u>	<u>419,937</u>	<u>59,618</u>	<u>360,319</u>
TOTAL EXPENDITURES	<u>16,845</u>	<u>471,892</u>	<u>540,017</u>	<u>(68,125)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	413,682	978,935	2,678,573	1,699,638
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>1,074,000</u>	<u>1,074,000</u>
Net Change in Fund Balances	413,682	978,935	3,752,573	2,773,638
FUND BALANCES - BEGINNING	<u>16,386,390</u>	<u>16,386,390</u>	<u>16,386,390</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 16,800,072</u>	<u>\$ 17,365,325</u>	<u>\$ 20,138,963</u>	<u>\$ 2,773,638</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 3**

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

Exhibit 14-4

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ -	\$ 336,456	\$ 541,699	\$ 205,243
Interest earnings	2,025	2,025	305,420	303,395
TOTAL REVENUES	<u>178,881</u>	<u>338,481</u>	<u>847,119</u>	<u>508,638</u>
EXPENDITURES				
Current:				
Support services:				
General administration	2,918	33,996	4,544	29,452
Plant services	-	-	104,374	(104,374)
Capital outlay	<u>9,072,300</u>	<u>11,895,197</u>	<u>2,347,481</u>	<u>9,547,716</u>
TOTAL EXPENDITURES	<u>9,075,218</u>	<u>11,929,193</u>	<u>2,456,399</u>	<u>9,472,794</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(8,896,337)	(11,590,712)	(1,609,280)	9,981,432
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>160,000</u>	<u>160,000</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>160,000</u>	<u>160,000</u>
Net Change in Fund Balances	(8,896,337)	(11,590,712)	(1,449,280)	10,141,432
FUND BALANCES - BEGINNING	<u>11,652,110</u>	<u>11,652,110</u>	<u>11,652,110</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,755,773</u>	<u>\$ 61,398</u>	<u>\$ 10,202,830</u>	<u>\$ 10,141,432</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 4
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 14-5

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 651,500	\$ 1,149,800	\$ 1,819,407	\$ 669,607
Interest earnings	5,500	5,500	264,023	258,523
Other	-	-	184,173	184,173
	<u>657,000</u>	<u>1,155,300</u>	<u>2,267,603</u>	<u>1,112,303</u>
TOTAL REVENUES				
EXPENDITURES				
Current:				
Support services:				
General administration	10,915	18,972	34,380	(15,408)
Capital outlay	818,500	1,498,025	2,510,547	(1,012,522)
	<u>829,415</u>	<u>1,516,997</u>	<u>2,544,927</u>	<u>(1,027,930)</u>
TOTAL EXPENDITURES				
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES				
	(172,415)	(361,697)	(277,324)	84,373
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	522,000	522,000
	<u>(172,415)</u>	<u>(361,697)</u>	<u>244,676</u>	<u>606,373</u>
Net Change in Fund Balances				
FUND BALANCES - BEGINNING	10,147,210	10,147,210	10,147,210	-
FUND BALANCES - ENDING	<u>\$ 9,974,795</u>	<u>\$ 9,785,513</u>	<u>\$ 10,391,886</u>	<u>\$ 606,373</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 5
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2023

Exhibit 14-6

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Interest earnings	\$ 50	\$ 1,500	\$ 2,547	\$ 1,047
TOTAL REVENUES	<u>50</u>	<u>1,500</u>	<u>2,547</u>	<u>1,047</u>
Net Change in Fund Balances	50	1,500	2,547	1,047
FUND BALANCES - BEGINNING	<u>101,614</u>	<u>101,614</u>	<u>101,614</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 101,664</u>	<u>\$ 103,114</u>	<u>\$ 104,161</u>	<u>\$ 1,047</u>

**DeSoto Parish School Board
Mansfield, Louisiana
Internal Service Funds**

GROUP DENTAL INSURANCE: To recover over a period of time the total cost of providing group dental insurance to School Board employees and retirees.

GROUP HEALTH INSURANCE: To recover over a period of time the total cost of providing group medical insurance to School Board employees and retirees.

WORKERS' COMPENSATION INSURANCE: To recover over a period of time the total cost of providing workers' compensation insurance to School Board employees who are injured on the job.

DESOTO PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS
Combining Statement of Net Position
June 30, 2023**

Exhibit 15

	GROUP DENTAL INSURANCE	GROUP HEALTH INSURANCE	WORKERS' COMPENSATION INSURANCE	TOTAL
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 348,683	\$ 4,675,759	\$ 1,313,871	\$ 6,338,313
Investments	-	1,058,283	100,003	1,158,286
Receivables	-	546,599	150,000	696,599
Prepaid items	-	731,336	-	731,336
TOTAL CURRENT ASSETS	348,683	7,011,977	1,563,874	8,924,534
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	194,032	3,123,202	1,136	3,318,370
Claims payable	44,212	1,856,232	133,480	2,033,924
TOTAL CURRENT LIABILITIES	238,244	4,979,434	134,616	5,352,294
NON CURRENT LIABILITIES				
Worker's compensation payable	-	-	44,618	44,618
TOTAL NON CURRENT LIABILITIES	-	-	44,618	44,618
TOTAL LIABILITIES	238,244	4,979,434	179,234	5,396,912
NET POSITION				
Unrestricted	\$ 110,439	\$ 2,032,543	\$ 1,384,640	\$ 3,527,622

DESOTO PARISH SCHOOL BOARD

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

Exhibit 16

	GROUP DENTAL INSURANCE	GROUP HEALTH INSURANCE	WORKERS' COMPENSATION INSURANCE	TOTAL
OPERATING REVENUE				
Medical premiums	\$ -	\$ 15,509,945	\$ -	\$ 15,509,945
Dental premiums	836,950	-	-	836,950
Worker's compensation premiums	-	-	150,192	150,192
TOTAL OPERATING REVENUES	836,950	15,509,945	150,192	16,497,087
OPERATING EXPENSES				
Claims	970,967	15,401,219	133,480	16,505,666
Administration	30,204	498,062	16,318	544,584
Insurance	-	765,476	78,187	843,663
TOTAL OPERATING EXPENSES	1,001,171	16,664,757	227,985	17,893,913
Operating income (loss)	(164,221)	(1,154,812)	(77,793)	(1,396,826)
NON OPERATING REVENUES/EXPENSES				
Earnings on investments	11,280	171,749	45,888	228,917
Change in Net Position	(152,941)	(983,063)	(31,905)	(1,167,909)
NET POSITION - BEGINNING	263,380	3,015,606	1,416,545	4,695,531
NET POSITION - ENDING	\$ 110,439	\$ 2,032,543	\$ 1,384,640	\$ 3,527,622

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

Combining Statement of Cash Flows

For the Year Ended June 30, 2023

Exhibit 17

	GROUP DENTAL INSURANCE	GROUP HEALTH INSURANCE	WORKERS' COMPENSATION INSURANCE	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES				
Premiums received	\$ 836,950	\$ 14,963,346	\$ 192	\$ 15,800,488
Administrative fees paid	112,728	(498,062)	(16,318)	(401,652)
Premiums paid	-	(731,336)	(78,187)	(809,523)
Claims paid	(964,547)	(12,551,097)	(132,444)	(13,648,088)
Net cash provided (used) by operating activities	<u>(14,869)</u>	<u>1,182,851</u>	<u>(226,757)</u>	<u>941,225</u>
CASH FLOW FROM INVESTING ACTIVITIES				
Earnings on investments	11,280	171,749	45,888	228,917
Sale of investments	-	(25,235)	(2)	(25,237)
Net cash provided (used) for investing activities	<u>11,280</u>	<u>146,514</u>	<u>45,886</u>	<u>203,680</u>
Net increase (decrease) in cash and cash equivalents	(3,589)	1,329,365	(180,871)	1,144,905
CASH AND CASH EQUIVALENTS - BEGINNING	<u>352,272</u>	<u>3,346,394</u>	<u>1,494,742</u>	<u>5,193,408</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>348,683</u></u>	<u><u>4,675,759</u></u>	<u><u>1,313,871</u></u>	<u><u>6,338,313</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	(164,221)	(1,154,812)	(77,793)	(1,396,826)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
(Increase) decrease in receivables	-	(546,599)	(150,000)	(696,599)
(Increase) decrease in prepaid items	-	34,140	-	34,140
Increase (decrease) in accounts and claims payable	149,352	2,850,122	1,036	3,000,510
Net cash provided by (used) for operating activities	<u>\$ (14,869)</u>	<u>\$ 1,182,851</u>	<u>\$ (226,757)</u>	<u>\$ 941,225</u>

DeSoto Parish School Board

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GENERAL INFORMATION

DESOTO PARISH SCHOOL BOARD
SCHOOL ACTIVITY FUNDS
Schedule of Changes in Fund Balance
For the Year Ended June 30, 2023

Exhibit 18

<u>SCHOOLS AND PROGRAMS</u>	<u>July 01, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2023</u>
Logansport High School	\$ 89,350	\$ 528,837	\$ 536,355	\$ 81,832
Mansfield Elementary School	55,027	122,588	138,682	38,933
Mansfield Middle School	67,211	138,733	113,534	92,410
Mansfield High School	106,521	293,078	239,119	160,480
North DeSoto Lower Elementary School	104,047	102,745	126,853	79,939
North DeSoto Upper Elementary School	96,323	171,969	161,743	106,549
North DeSoto Middle School	208,332	317,392	274,531	251,193
North DeSoto High School	380,657	1,220,683	1,132,894	468,446
Stanley High School	105,145	232,110	196,013	141,242
*DeSoto Schools' Grace House	12,643	6,007	-	18,650
*D.O.V.E. Duck Boxes	1,764	1,342	3,011	95
Total	\$ 1,227,020	\$ 3,135,484	\$ 2,922,735	\$ 1,439,769

*Programs are not considered to be schools.

DeSoto Parish School Board

Exhibit 19

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

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president, while the three members of the budget/finance committee (Executive Committee) receive an additional \$50 per month.

<u>Board Member</u>	<u>District</u>	<u>Compensation</u>
Mr. Dudley Glenn	1	\$ 9,900
Dr. Robert "Neil" Henderson	2	9,600
Mr. Jeffrey "Jeff" Dillard	3	9,600
Mr. Donald "Donnie" Dufour	4	10,200
Ms. Alice Thomas	5	10,200
Mr. James "Coday" Johnston	6	10,200
Mr. Ronnie Morris Sr. Mr. Dale Morvan	7	9,900
Mr. Larry "Mark" Ross	8	9,600
Mr. Thomas "Tommy" Craig, Jr	9	4,800
Mr. Ronnie Morris Sr.	10	4,800
Mr. Bobby Boyd	11	9,900
Mrs. Rosie Mayweather	12	9,900
Total		<u>\$108,600</u>

DeSoto Parish School Board

Exhibit 20

Schedule of Compensation, Benefits, and Other Payments to Superintendent
For the Year Ended June 30, 2023

Agency Head: Clay Corley, Superintendent

Purpose	Amount
Salary	\$ 201,993
Benefits - Retirement	50,094
Benefits - Insurance	9,149
Benefits - Medicare	2,929
Benefits - Other	5,823
Reimbursements-Travel	<u>22,417</u>
Total	<u>\$ 292,405</u>

DeSoto Parish School Board

STATISTICAL SECTION

DeSoto Parish School Board
Statistical Section
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These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net investment in capital assets	\$ 58,289,603	\$ 58,525,595	\$ 59,336,119	\$ 60,832,940	\$ 62,593,727	\$ 62,429,257	\$ 64,758,427	\$ 67,558,575	\$ 64,206,839	\$ 71,262,072
Restricted	3,751,263	3,589,096	3,941,919	4,171,514	5,824,404	6,062,948	5,708,869	5,009,534	5,119,321	5,075,132
Unrestricted	55,534,962	(41,549,431)	(37,666,096)	(112,383,805)	(86,313,914)	(61,875,685)	(44,758,547)	(28,887,164)	4,237,529	28,750,300
Total governmental activities net assets/position	<u>\$ 117,575,828</u>	<u>\$ 20,565,260</u>	<u>\$ 25,611,942</u>	<u>\$ (47,379,351)</u>	<u>\$ (17,895,783)</u>	<u>\$ 6,616,520</u>	<u>\$ 25,708,749</u>	<u>\$ 43,680,945</u>	<u>\$ 73,563,689</u>	<u>\$ 105,087,504</u>

Notes:

GASB Statement No. 63 was implemented for the year ended 6/30/2013. The statement changed the term net assets to net position.

GASB Statements No. 68 and 71 were implemented for the year ended 6/30/15. Beginning net position was decreased by \$103,986,229 as result of the implementation.

GASB Statement No. 75 was implemented for the year ended 6/30/2017. Beginning net position was decreased by \$75,325,663 as a result of the implementation.

GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$809,776 as a result of the implementation.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana
Changes in Net Position
Fiscal Years Ended June 30, 2014 through June 30, 2023
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Instruction:										
Regular programs	\$ 31,048,527	\$ 28,593,599	\$ 26,510,979	\$ 29,210,312	\$ 25,038,634	\$ 25,952,120	\$ 26,679,813	\$ 28,165,979	\$ 28,160,337	\$ 31,387,917
Special programs	19,646,225	18,691,865	17,122,405	16,424,279	14,185,395	6,048,097	6,647,056	6,380,781	6,257,368	7,810,995
Other Instructional programs	-	-	-	-	-	9,029,710	11,199,800	12,016,740	11,869,866	15,257,433
Support services:										
Pupil support services	4,346,674	4,250,288	4,191,702	4,303,240	3,478,897	3,704,178	3,977,656	4,122,018	4,588,534	5,577,454
Instructional staff support	3,761,154	3,340,315	3,547,108	3,034,598	2,321,314	2,984,932	3,042,283	3,158,311	2,667,954	3,239,794
General administration	2,849,258	3,021,091	2,718,378	2,771,476	2,628,171	2,717,286	2,829,869	2,898,291	2,994,213	3,137,485
School administration	4,211,696	3,918,894	3,795,062	3,841,795	3,236,273	3,576,753	4,017,736	4,024,266	3,957,577	4,586,185
Business services	1,377,371	1,302,537	1,222,457	1,191,003	1,008,263	1,098,787	1,014,765	1,193,966	1,255,462	1,181,770
Plant services	7,465,439	8,395,490	7,976,973	7,504,406	7,127,886	7,148,124	7,552,528	7,637,816	8,499,121	10,269,495
Student transportation services	6,061,589	5,489,143	5,030,618	5,494,783	4,875,716	5,359,093	5,492,411	5,738,546	5,899,658	6,670,695
Central services	420,421	395,696	461,109	476,871	412,483	375,543	504,042	741,049	697,427	2,870,029
Food services	5,185,953	5,080,458	4,681,698	4,758,603	4,435,513	4,594,726	4,485,217	4,479,030	4,538,351	5,314,545
Interest on long-term debt	1,724,519	1,736,426	1,414,016	1,450,092	1,398,874	1,292,767	1,225,648	1,122,978	1,078,259	1,003,995
Total expenses	<u>88,098,826</u>	<u>84,215,802</u>	<u>78,672,505</u>	<u>80,461,458</u>	<u>70,147,419</u>	<u>73,882,116</u>	<u>78,668,824</u>	<u>81,679,771</u>	<u>82,464,127</u>	<u>98,307,792</u>
Program Revenues										
Charges for services:										
Food Service Operations	278,292	254,396	220,843	33,241	30,807	28,308	17,632	80	13,245	12,385
Operating Grants and Contributions	10,353,475	9,285,131	8,927,139	7,970,352	8,909,514	10,218,306	10,348,227	14,060,784	15,161,983	14,823,736
Capital Grants and Contributions	-	-	-	-	-	-	-	789,070	903,108	-
Total program revenues	<u>10,631,767</u>	<u>9,539,527</u>	<u>9,147,982</u>	<u>8,003,593</u>	<u>8,940,321</u>	<u>10,246,614</u>	<u>10,365,859</u>	<u>14,849,934</u>	<u>16,078,336</u>	<u>14,836,121</u>
Net (Expense) / Revenue	<u>(77,467,059)</u>	<u>(74,676,275)</u>	<u>(69,524,523)</u>	<u>(72,457,865)</u>	<u>(61,207,098)</u>	<u>(63,635,502)</u>	<u>(68,302,965)</u>	<u>(66,829,837)</u>	<u>(66,385,791)</u>	<u>(83,471,671)</u>
General Revenues and Other Changes in Net Assets										
Taxes										
Ad valorem taxes levied for general purposes	40,172,821	42,441,591	40,708,273	38,800,035	40,623,622	40,036,751	41,314,431	41,326,055	44,002,797	42,083,436
Ad valorem taxes levied for debt service purposes	1,835,433	1,934,970	1,670,014	1,605,975	1,884,253	2,113,629	2,190,827	2,182,293	2,168,360	2,628,221
Sales taxes levied for salaries, benefits and general purposes	23,417,957	22,700,000	17,435,825	20,073,391	31,166,849	27,642,275	25,844,710	22,473,018	30,824,311	43,502,859
Grants and contributions not restricted to specific programs	11,215,820	13,497,980	13,146,531	13,220,321	15,121,566	15,086,310	15,434,561	14,208,762	14,971,646	18,770,050
Interest and investment earnings	296,147	179,434	275,721	240,710	597,746	1,719,175	1,449,625	237,516	16,537	3,194,813
Miscellaneous	921,885	897,961	1,334,841	851,803	1,296,630	1,549,665	1,161,040	3,564,613	4,284,884	4,816,107
Total	<u>77,860,063</u>	<u>81,651,936</u>	<u>74,571,205</u>	<u>74,792,235</u>	<u>90,690,666</u>	<u>88,147,805</u>	<u>87,395,194</u>	<u>83,992,257</u>	<u>96,268,535</u>	<u>114,995,486</u>
Change in Net Assets/Position	<u>\$ 393,004</u>	<u>\$ 6,975,661</u>	<u>\$ 5,046,682</u>	<u>\$ 2,334,370</u>	<u>\$ 29,483,568</u>	<u>\$ 24,512,303</u>	<u>\$ 19,092,229</u>	<u>\$ 17,162,420</u>	<u>\$ 29,882,744</u>	<u>\$ 31,523,815</u>

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Committed	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000
Unassigned	3,394,492	3,474,669	3,584,114	3,952,607	4,030,098	4,962,207	14,239,195	14,356,149	17,261,552	19,768,444
Total general fund	<u>12,994,492</u>	<u>13,074,669</u>	<u>13,184,114</u>	<u>13,552,607</u>	<u>13,630,098</u>	<u>14,562,207</u>	<u>23,839,195</u>	<u>23,956,149</u>	<u>26,861,552</u>	<u>29,368,444</u>
All Other Governmental Funds										
Nonspendable	71,548	63,917	74,535	96,793	75,066	63,004	168,266	86,659	100,359	167,953
Restricted	3,679,715	3,525,179	6,873,105	4,471,156	6,191,562	6,397,644	6,017,187	5,254,965	5,410,565	5,672,122
Committed	34,481,669	35,381,377	31,028,128	29,455,669	42,935,550	52,720,267	52,369,703	61,433,121	78,870,638	95,654,931
Unassigned	-	-	-	-	-	-	-	(789,070)	(67,108)	-
Total all other governmental funds	<u>\$ 38,232,932</u>	<u>\$ 38,970,473</u>	<u>\$ 37,975,768</u>	<u>\$ 34,023,618</u>	<u>\$ 49,202,178</u>	<u>\$ 59,180,915</u>	<u>\$ 58,555,156</u>	<u>\$ 65,985,675</u>	<u>\$ 84,314,454</u>	<u>\$ 101,495,006</u>

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana
Changes in Fund Balances of Governmental Funds
Fiscal Years Ended June 30, 2014 through June 30, 2023
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Ad valorem taxes	\$ 42,008,254	\$ 44,376,561	\$ 42,378,287	\$ 40,406,010	\$ 42,507,875	\$ 42,150,380	\$ 43,505,258	\$ 43,508,348	\$ 46,171,157	\$ 44,711,657
Sales & use taxes	23,417,957	22,700,000	17,435,825	20,073,391	31,166,849	27,642,275	25,844,710	22,473,018	30,483,766	43,502,859
Investment Earning	277,887	159,804	237,392	188,217	482,838	1,518,923	1,317,288	223,802	42,713	2,965,896
Food Service	-	-	-	-	-	28,308	17,632	80	13,245	12,385
Other Revenues	1,406,495	1,223,028	1,757,754	993,248	1,731,622	1,549,665	1,161,040	3,587,502	4,298,909	4,896,148
Total revenues from local sources	67,110,593	68,459,393	61,809,258	61,660,866	75,889,184	72,889,551	71,845,928	69,792,750	81,009,790	96,088,945
Revenue from state sources:										
Equalization	10,880,732	13,157,834	12,687,512	12,811,639	14,786,743	14,747,901	15,093,701	13,868,222	14,971,646	18,430,117
Other	1,282,903	1,380,702	1,082,506	1,073,553	916,909	934,787	1,291,775	1,365,679	1,284,560	1,184,182
Total revenue from state sources	12,163,635	14,538,536	13,770,018	13,885,192	15,703,652	15,682,688	16,385,476	15,233,901	16,256,206	19,614,299
Revenue from federal sources	9,405,660	8,244,575	8,303,652	7,305,481	8,327,428	9,621,928	9,397,312	13,035,645	15,007,038	13,979,487
Total Revenues	88,679,888	91,242,504	83,882,928	82,851,539	99,920,264	98,194,167	97,628,716	98,062,296	112,273,034	129,682,731
Expenditures:										
Current:										
Instruction services	45,670,733	45,030,441	44,804,546	42,808,164	45,239,608	44,603,245	45,560,624	46,859,890	50,523,126	52,282,327
Pupil support services	4,212,507	4,388,334	4,730,884	4,451,481	4,328,028	4,520,484	4,484,283	4,622,838	5,302,939	5,810,346
Instructional staff support	3,647,161	3,382,963	3,852,973	3,260,797	3,052,623	3,474,480	3,448,681	3,529,730	3,234,850	3,425,711
General administration	2,848,563	2,953,765	2,849,900	2,804,125	2,855,637	2,904,694	2,959,925	3,016,647	3,165,586	3,245,718
School administration	3,879,268	3,875,744	3,930,526	3,984,290	4,185,795	4,163,678	4,355,684	4,328,263	4,599,215	4,666,141
Business services	1,319,345	1,317,277	1,372,612	1,273,513	1,360,122	1,336,816	1,165,356	1,105,406	1,407,322	1,295,155
Plant services	7,294,186	7,471,322	8,500,591	7,783,258	7,846,292	7,496,010	7,893,136	7,670,346	9,046,455	10,395,592
Student transportation services	5,472,337	6,011,735	5,251,518	5,557,563	5,675,294	5,446,344	5,927,963	5,934,067	7,344,227	7,214,827
Food service	4,647,045	4,711,327	4,656,502	4,563,219	4,651,976	4,464,334	4,546,216	4,439,422	802,146	5,083,356
Central services	412,911	418,748	442,352	479,651	486,371	449,550	544,332	753,813	4,685,961	2,931,715
Capital Outlay	7,578,778	5,731,322	3,557,678	7,341,182	4,908,307	4,158,457	3,729,261	3,743,354	5,649,675	9,011,445
Debt service:										
Interest	1,767,582	1,829,906	1,361,414	1,446,301	1,227,115	1,325,229	3,110,000	1,108,198	3,365,000	1,063,553
Principal	2,270,000	2,355,000	2,675,000	2,770,000	2,765,000	2,940,000	1,252,026	4,220,000	918,825	3,600,000
Bond issuance costs	-	-	202,070	78,081	82,045	-	-	194,494	113,621	-
Total Expenditures	91,020,416	89,477,884	88,188,566	88,601,625	88,664,213	87,283,321	88,977,487	91,526,468	100,158,948	110,025,886
Excess of revenues over (under) expenditures	(2,340,528)	1,764,620	(4,305,638)	(5,750,086)	11,256,051	10,910,846	8,651,229	6,535,828	12,114,086	19,656,845
Other Financing Sources (Uses)										
Proceeds from borrowing	-	-	3,500,000	-	4,000,000	-	-	-	9,120,096	-
Proceeds from refunding	-	8,190,000	6,390,000	6,065,000	-	-	-	14,665,000	-	-
Payments to escrow agent	-	(8,136,902)	(7,195,402)	(6,075,846)	-	-	-	(14,463,131)	-	-
Premium on bonds issued	-	-	825,780	-	-	-	-	-	-	-
Sale of Surplus Property	-	-	-	25,878	-	-	-	-	-	30,599
Transfers in	1,482,279	4,370,619	392,004	9,301,872	9,283,937	10,375,939	902,914	14,315,269	11,135,761	20,341,662
Transfers out	(1,632,279)	(5,370,619)	(492,004)	(7,150,475)	(9,283,937)	(10,375,939)	(902,914)	(14,315,269)	(11,135,761)	(20,341,662)
Total other financing sources (uses)	(150,000)	(946,902)	3,420,378	2,166,429	4,000,000	-	-	201,869	9,120,096	30,599
Net change in fund balances	\$ (2,490,528)	\$ 817,718	\$ (885,260)	\$ (3,583,657)	\$ 15,256,051	\$ 10,910,846	\$ 8,651,229	\$ 6,737,697	\$ 21,234,182	\$ 19,687,444
Debt service as a percentage of noncapital expenditures	4.8%	5.0%	4.8%	5.2%	4.8%	5.1%	5.1%	6.1%	4.5%	4.6%

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Fiscal Years Ended June 30, 2014 through June 30, 2023

Fiscal Year Ended June 30	Real Property		Personal Property	Less:	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property		Homestead Exempt Property				
2014	\$ 90,021,550	\$ 571,303,019	\$ 74,060,205	\$ 40,313,482	\$ 695,071,292	56.66	\$ 6,468,277,171	11.37%
2015	92,935,589	603,503,252	78,762,165	40,589,314	734,611,692	56.66	6,811,921,633	11.38%
2016	96,661,250	584,028,700	75,970,655	40,890,681	715,769,924	56.66	6,676,186,510	11.33%
2017	101,304,116	549,830,613	80,435,392	41,399,349	690,170,772	56.66	8,132,231,195	9.00%
2018	104,733,445	529,020,751	86,043,012	41,700,737	678,096,471	56.66	7,789,681,268	9.24%
2019	110,930,373	529,935,499	93,301,849	42,118,563	692,049,158	56.66	7,961,312,303	9.22%
2020	113,814,596	546,790,210	98,203,417	42,362,929	716,445,294	56.66	8,261,021,623	9.19%
2021	119,614,954	535,393,400	102,788,941	43,308,928	714,488,367	56.66	8,209,504,251	9.23%
2022	126,345,555	578,328,319	102,010,044	44,156,924	762,526,994	56.66	8,738,370,874	9.23%
2023	133,218,958	538,805,715	101,092,375	45,478,184	727,638,864	56.66	8,609,828,855	8.98%

Source: DeSoto Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years. Reassessments were done in the 2012 and 2016 calendar years.
 Calendar year 2012 is the June 30, 2013 fiscal year.
 Calendar year 2016 is the June 30, 2017 fiscal year
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:

10% land	15% commercial improvements
10% residential improvements	25% public service properties, excluding land
15% industrial improvements	28% agricultural class property
15% machinery	
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Overlapping Governments
Fiscal Years Ended June 30, 2014 through June 30, 2023

Fiscal Year Ended June 30	School District Direct Rate				Overlapping Rates	
	Operating Millage	Debt Service Millage			DeSoto Parish Police Jury	City of Mansfield
		No. 1	No. 2	No. 4		
2014	56.66	0.00	3.00	5.00	16.77	16.44
2015	56.66	0.00	3.00	5.00	16.77	16.53
2016	56.66	0.00	3.00	4.00	16.77	16.71
2017	56.66	0.00	3.00	4.00	16.76	17.05
2018	56.66	0.00	3.60	4.00	16.76	17.05
2019	56.66	3.00	3.60	4.00	15.50	16.61
2020	56.66	3.00	3.60	4.00	15.50	17.05
2021	56.66	3.00	3.60	4.00	15.81	17.18
2022	56.66	2.10	3.60	4.00	15.81	17.18
2023	56.66	1.60	3.60	4.00	15.81	17.18

Source: DeSoto Parish Tax Assessor Agency

Notes:

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

Table 7

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Principal Property Taxpayers
Fiscal Year End 2023 and 2014

Taxpayer	Fiscal Year 2023			Fiscal Year 2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
International Paper Co.	\$ 83,937,684	1	11.54 %	\$ 43,651,875	4	6.28 %
Comstock Oil & Gas	59,939,135	2	8.24	20,318,337	10	2.92
Chesapeake Operating Inc.	58,733,535	3	8.07	61,268,594	2	8.81
SWN Production (Louisiana), LLC	47,800,710	4	6.57			
Exco Operating Company	44,497,166	5	6.12	78,051,903	1	11.23
Enterprise Gathering, LLC	29,704,207	6	4.08	21,681,547	8	3.12
DTM Louisiana Gas Gathering, LLC	28,812,008	7	3.96			
Louisiana Midstream Gas	24,809,708	8	3.41	28,065,360	6	4.04
Diversified Energy Company, PLC	24,351,770	9	3.35			
Acadian Gas Pipeline System	22,810,280	10	3.13	29,045,600	5	4.18
El Paso Production Co.				44,836,194	3	6.45
Southwestern Electric LP				24,498,789	7	3.52
Cleco Power LLC				20,640,960	9	2.97
Totals	<u>\$ 425,396,203</u>		<u>58.46 %</u>	<u>\$ 372,059,159</u>		<u>53.52 %</u>

Source: DeSoto Parish Tax Assessor Agency

Table 8

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 41,215,250	\$ 39,444,439	95.70%	\$ 1,121,286	\$ 40,565,725	98.42%
2015	43,558,046	43,523,190	99.92%	34,856	43,558,046	100.00%
2016	42,246,646	41,574,259	98.41%	672,387	42,246,646	100.00%
2017	40,756,121	39,935,409	97.99%	820,712	40,756,121	100.00%
2018	42,720,468	41,182,860	96.40%	88,621	41,271,481	96.61%
2019	41,320,809	41,320,809	100.00%	810	41,321,619	100.00%
2020	42,789,671	43,501,931	101.66%	48,140	43,550,071	101.78%
2021	42,662,898	42,621,596	99.90%	30,177	42,651,773	99.97%
2022	45,327,141	45,265,085	99.86%	45,114	45,310,199	99.96%
2023	43,855,272	43,725,404	99.70%	N/A	43,725,404	99.70%

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

N/A - Information is not yet available.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

Fiscal Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Mansfield	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Mansfield	Other	Total Collections
2014	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	\$ 23,382,299	\$ 9,353,079	\$ 4,676,747	\$ 1,687,892	\$ 684,956	\$ 39,784,973
2015	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	25,112,041	10,045,313	5,023,161	1,708,434	772,278	42,661,227
2016	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	18,196,899	7,279,426	3,640,438	1,663,241	739,325	31,519,329
2017	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	18,550,765	7,411,102	3,710,868	1,805,336	769,780	32,247,851
2018	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	31,813,965	12,142,336	6,333,873	2,203,013	956,887	53,450,074
2019	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	29,122,321	11,613,877	5,807,466	2,105,368	1,010,256	49,659,288
2020	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	26,410,975	10,564,780	5,282,901	2,289,073	952,370	45,500,099
2021	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	22,480,929	8,992,938	4,497,075	2,172,095	930,226	39,073,263
2022	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	29,334,194	11,733,737	5,867,046	2,604,764	1,466,847	51,006,588
2023	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	43,418,131	17,367,080	8,683,566	3,486,558	1,490,520	74,445,855

Notes:

- (1) Information provided by DeSoto Parish Sales and Use Tax Commission.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 1% each for Logansport, South Mansfield, and Stonewall. New sales and use tax levies of 1% each for Grand Cane and Keatchi were effective January 1, 1997.
- (4) Sales tax collections reported by the DeSoto Sales and Use Tax Commission are on the cash basis.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

Fiscal Year Ended June 30	General Obligation Bonds	Sales Tax Revenue Bonds	Limited Tax Revenue Bonds	Certificates of Indebtedness	Bond Premium Column	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2014	\$ 25,750,000	\$ 13,950,000	\$ 8,168,038	-	\$ 353,038	\$ 48,221,076	5.03%	1,784
2015	24,890,000	13,395,000	7,847,985	-	332,985	46,465,970	4.71%	1,712
2016	23,030,000	12,815,000	11,681,539	-	1,136,539	48,663,078	4.85%	1,799
2017	21,350,000	12,215,000	10,510,000	-	1,065,417	45,140,417	4.42%	1,663
2018	24,459,538	11,838,795	10,005,962	-	994,295	47,298,590	4.58%	1,730
2019	22,075,000	10,950,000	9,345,000	-	923,173	43,293,173	4.14%	1,578
2020	20,260,000	10,280,000	8,720,000	-	852,051	40,112,051	3.60%	1,461
2021	17,535,000	10,000,000	8,070,000	-	568,262	36,173,262	2.87%	1,308
2022	24,130,000	9,210,000	7,400,000	-	1,137,289	41,877,289	3.02%	1,556
2023	22,050,000	8,385,000	6,705,000	-	1,055,215	38,195,215	2.68%	1,422

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographics and Economic Statistics for personal income and population data (Table 14).

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2014	\$33,918,038	\$ 2,259,581	\$ 31,658,457	0.49%	1,171
2015	32,737,985	1,894,462	30,843,523	0.45%	1,136
2016	34,711,539	1,500,206	33,211,333	0.50%	1,228
2017	21,350,000	905,915	20,444,085	0.25%	753
2018	24,459,538	1,040,830	23,418,708	0.30%	857
2019	22,075,000	1,230,043	20,844,957	0.26%	760
2020	20,260,000	1,350,333	18,909,667	0.23%	689
2021	17,535,000	1,406,735	16,128,265	0.20%	583
2022	24,130,000	1,454,317	22,675,683	0.26%	842
2023	22,050,000	1,499,344	20,550,656	0.24%	765

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes revenue bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data (Table 14).
- (4) Amounts available in debt service funds includes the fund balance of No. 1 2018, No. 2 2012 and 2013 issue and No. 4 2015 and 2016 issue.
The remaining debt service funds are financed primarily with sales tax proceeds.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Mansfield	\$ 4,734,142	100.00%	\$ 4,734,142
Subtotal, overlapping debt			<u>4,734,142</u>
DeSoto Parish School Board Direct Debt			<u>38,195,215</u>
Total direct and overlapping debt			<u><u>\$ 42,929,357</u></u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within DeSoto Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes all general bonded debt, sales tax bonds, and limited tax revenue bonds.
- (4) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining a portion of another governmental unit's taxable assessed value that is within the parish boundaries and dividing it by each unit's total taxable assessed value.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit	\$ 257,384,671	\$ 271,320,352	\$ 264,831,212	\$ 256,049,542	\$ 251,929,023	\$ 256,958,702	\$ 265,229,053	\$ 265,229,053	\$ 282,339,371	\$ 270,590,967
Total net debt applicable to limit	31,658,457	30,843,523	33,211,333	20,444,085	23,418,708	20,844,957	16,128,265	16,128,265	22,675,683	20,550,656
Legal debt margin	\$ 225,726,214	\$ 240,476,829	\$ 231,619,879	\$ 235,605,457	\$ 228,510,315	\$ 236,113,745	\$ 249,100,788	\$ 249,100,788	\$ 259,663,688	\$ 250,040,311
Total net debt applicable to the limit as a percentage of debt limit	12.30%	11.37%	12.54%	7.98%	9.30%	8.11%	6.08%	6.08%	8.03%	7.59%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value	\$ 727,638,864
Add back: exempt real property	45,478,184
Total assessed value	<u>773,117,048</u>
Debt limit (35% of total assessed value)	270,590,967
Debt applicable to limit:	
General Obligation bonds	22,050,000
Less: Amount set aside for repayment of general obligation debt	1,499,344
Total net debt applicable to limit	<u>20,550,656</u>
Legal debt margin	<u>\$ 250,040,311</u>

Source: DeSoto Parish Tax Assessor.

Notes:

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

Table 14

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2014	27,033	\$ 957,725,124	\$ 35,428	5,145	64.20%	7.80%
2015	27,142	986,910,262	36,361	5,147	65.00%	8.10%
2016	27,052	1,004,251,396	37,123	5,119	60.54%	8.70%
2017	27,149	1,020,666,655	37,595	5,169	62.50%	7.40%
2018	27,340	1,032,686,480	37,772	5,221	60.51%	6.10%
2019	27,436	1,045,256,728	38,098	5,093	60.38%	7.10%
2020	27,463	1,114,558,392	40,584	5,025	60.34%	6.60%
2021	27,650	1,261,254,750	45,615	4,873	62.22%	7.30%
2022	26,919	1,384,901,793	51,447	4,872	61.17%	4.80%
2023	26,853	1,426,807,302	53,134	4,971	61.80%	3.80%

- Sources:
- (1) Population data obtained from statsamerica.org
 - (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
 - (3) Unemployment rate obtained from U. S. Department of Labor.
 - (4) Personal Income data obtained from U.S. counties in profile
 - (5) For the fiscal year 2017 and thereafter, all students ate for free since the School Board's CEP application was approved. The percentage of free and reduced meals represents the percentage of economically disadvantaged students in the District.

Table 15

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Principal Employers
Fiscal Year 2023 and 2014

	2023			2014		
	<u>Number of Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>
International Paper	675	1	6.29%	574	2	5.71%
Wal-mart Supercenter	300	2	2.79%	311	3	3.10%
DeSoto Parish School Board	285	3	2.65%	766	1	7.63%
DeSoto Regional Health System	260	4	2.42%	248	5	2.47%
DeSoto Parish Police Jury	227	5	2.11%	154	6	1.53%
Dolet Hills Lignite Mill/Power Plant/Offices	200	6	1.86%	253	4	2.52%
Dolet Hills Power Station	115	7	1.07%			
4G Contractors Inc	80	8	0.75%			
Desoto Council on the Aging, Inc	80	9	0.75%			
Mansfield Nursing Center	80	10	0.75%			
DeSoto Sheriff Department				126	7	1.25%
Louisiana State Civil Service				103	8	1.03%
McDonald's				52	9	0.52%
Brookshire's & Super 1 Food Stores				50	10	0.50%

Source:

Employer Human Resource Dpts.

NLEP employers survey (2016)

Employment data obtained from U. S. Department of Labor.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

School Building Information
June 30, 2023

**Listing of Instructional Sites
(Currently in Use)**

	<u>Date Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Classrooms</u>
<u>High Schools</u>						
Logansport	1992	#1	PreK-12	124,197	53.47	64
Mansfield	2009	#4	9-12	141,641	27.34	44
North DeSoto	1982	#2	9-12	151,518	37.57	45
Stanley	1991	#3	PreK-12	67,120	40.00	30
<u>Middle Schools</u>						
Mansfield Elementary/Middle	1994	#4	PreK-8	216,878	140.30	110
North DeSoto	2007	#2	6-8	86,626	41.56	42
<u>Elementary Schools</u>						
North DeSoto - Lower Elem.	1988	#2	PreK-1	65,782	53.26	43
North DeSoto - Upper Elem.	1994	#2	2-5	98,936	15.00	48
Total Instructional Sites				<u>952,698</u>	<u>408.50</u>	<u>426</u>

**Listing of Other Sites
(Currently in Use)**

<u>Other Sites</u>	<u>Date Constructed</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Rooms</u>
Central Office	1956	5,287	1.13	16
Central Office Warehouse	1956	4,000	0.30	4
DeSoto Alternative Program	1998	18,040	5.90	10
Instructional Materials Center	1969	14,950	3.36	18
Maintenance Facility	2009	19,734	1.74	10
Media Center Warehouse	1981	9,200	0.25	2
Special Services Building	1981	10,020	1.15	16
Transportation/Food Service	2010	<u>14,592</u>	<u>9.00</u>	<u>18</u>
Total Other Sites		<u>95,823</u>	<u>22.83</u>	<u>94</u>

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

School Personnel
Fiscal Years Ended June 30, 2014 through June 30, 2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Teachers										
Less than a Bachelor's degree	1	1	3	1	2	2	1	1	2	-
Bachelor	242	249	254	225	234	240	238	227	243	254
Master	83	80	89	87	86	81	93	95	88	94
Master +30	19	17	15	12	13	14	17	18	16	13
Specialist in Education	2	2	-	1	-	-	-	-	-	1
Ph.D. or Ed.D.	1	1	-	1	1	1	1	2	1	1
Total	348	350	361	327	336	338	350	343	350	363
Principals & Assistants										
Bachelor	-	-	-	-	-	1	-	-	-	-
Master	9	10	8	8	12	12	12	1	15	14
Master +30	7	7	4	4	4	3	4	14	6	6
Specialist in Education	-	-	-	-	-	-	-	6	1	-
Ph.D. or Ed.D.	-	-	1	-	-	-	-	1	-	-
Total	16	17	13	12	16	16	16	22	22	20

Source:

2011-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018-2023 DeSoto Parish School Board

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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

Fiscal Year Ended June 30	Expenses	PreK - 12 Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2014	\$ 88,098,826	5,145	\$ 17,123	-5.00%	348	14.78
2015	84,215,802	5,147	16,362	-4.44%	350	14.71
2016	78,672,505	5,119	15,369	-6.07%	361	14.18
2017	80,461,458	5,169	15,566	1.28%	327	15.81
2018	70,147,419	5,221	13,436	-13.69%	336	15.54
2019	73,882,116	5,093	14,507	7.97%	338	15.07
2020	78,668,824	5,025	15,655	7.92%	350	14.36
2021	81,679,771	4,873	16,762	7.07%	350	13.92
2022	82,464,127	4,872	16,926	0.98%	350	13.92
2023	98,950,869	4,971	19,906	17.60%	363	13.69

Source:

2011-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.
2018-2022 DeSoto Parish School Board

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 17, School Personnel.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Schedule of Insurance in Force

2022-2023

Type of Coverage/ Name of Company	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	2021-22 Premium	2022-23 Premium
		From	To				
Property Damage Affiliated FM Ins. Co.	1088279	10/1/2022 – 10/1/2023		Blanket coverage– all property \$100,000 deductible Includes EDP Coverage Includes Auto PD Catastrophic Cov. \$100,000 deductible \$500,000 Wind/Hail Ded.	\$ 227,931,241 Citizens Assess. See Below \$ 5,436,907	\$ 330,272 \$ 5,178	\$ 356,216 \$ 5,497
Electric Data Processing Affiliated FM Ins. Co.	See Property	10/1/2022 – 10/1/2023		Blanket coverage – all property \$100,000 deductible	Included in Property	Included in Property	Included in Property
Property Loss and Damage Affiliated FM Ins. Co.	See Property	10/1/2022 – 10/1/2023		Boilers and electric motors \$100,000 deductible	Included in Property	Included in Property	Included in Property
General liability LARMA	LA110-S	10/1/2022 – 10/1/2023		All property and employees \$25,000 deductible per occur.	\$ 1,000,000 per occurrence \$3,000,000 aggregate	\$ 68,818	\$ 72,383
Cyber CFC Underwriting	ESK0033590066	10/1/2022 – 10/1/2023		Privacy Breach Response Services Computer Expert, Data, Crisis Mgmt. \$25,000 deductible per occur.	\$ 1,000,000	\$ 37,222	\$ 48,021
Auto/Fleet LARMA	LA110-S	10/1/2022 – 10/1/2023		Specified vehicles \$2,500 deductible (comprehensive) \$2,500 deductible (collision) \$5,000 Medical Payments/person Property Damage	\$ 1,000,000 liability w/ \$10,000 deductible \$50,000 per occ. \$255K Annual Agg.	\$ 202,943	\$ 174,026
Public Employees Blanket Bond Great American	GVT 55441021900	10/1/2022 – 10/1/2023		All School Board employees \$5,000 deductible	\$ 100,000	\$ 6,118	\$ 5,826
School Board Legal Liability LARMA	LA110-S	10/1/2022 – 10/1/2023		Errors and omissions coverage \$25,000 deductible	\$ 1,000,000	\$ 22,383	\$ 18,927
Worker's Compensation Safety National Casualty Co.	EWC009921	7/1/2022 – 6/30/2023		Blanket coverage – all employees Self-insured retention \$450,000	\$ 1,000,000	\$ 78,187	\$ 78,187

**DeSoto Parish School Board
Mansfield, Louisiana**

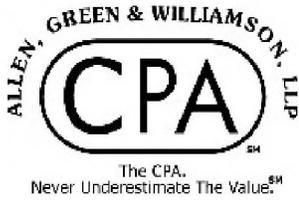
**Single Audit Report
For the Year Ended June 30, 2023**

**DeSoto Parish School Board
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DeSoto Parish School Board

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

Independent Auditor's Report

Board Members
DeSoto Parish School Board
Mansfield, 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 DeSoto Parish School Board as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 31, 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 School Board's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

School Board's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

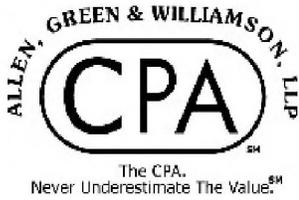
Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2023



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

Independent Auditor's Report

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other 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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of DeSoto Parish School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is 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.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the 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. We issued our report thereon December 31, 2023 which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2023

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

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME	ALN Number	Grantor No.	Pass-Through Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Child Nutrition Cluster:			
Direct:			
Non Cash Assistance (Commodities)			
National School Lunch Program	10.555	N/A	\$ 306,288
Passed Through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	515,533
National School Lunch Program	10.555	N/A	1,846,954
School Snack Program	10.555	N/A	11,042
Summer Food Service Program for Children	10.559	N/A	158,539
Total Child Nutrition Cluster:			<u>\$ 2,838,356</u>
Total United States Department of Agriculture			<u>2,838,356</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Part A, Grants to Local Educational Agencies	84.010A	28-22-T1-16	1,615,405
		28-22-DSS-16	11,901
		28-22-RD19-16	<u>20,449</u>
			1,647,755
Special Education Cluster:			
Grants to States – Part B			
	84.027A	28-23-B1-16	941,912
	84.027	28-22-RK-16	138,885
	84.027A	28-22-IISA-16	5,403
	84.027A	28-23-JP-16	50,000
COVID-IDEA 611 ARP	84.027X	28-22-IA11-16	163,415
Preschool Grants	84.173A	28-23-P1-16	34,245
COVID-IDEA 619 ARP	84.173X	28-22-IA19-16	<u>3,379</u>
Total Special Education Cluster:			1,337,239
Supporting Effective Instruction State Grants (Title II)	84.367A	28-23-50-16	217,048
Comprehensive Literacy Development	84.371C	28-20-CCU6-16	7,577
		28-20-CCUK-16	<u>513</u>
			8,090
Career and Technical Education Basic Grants To States	84.048A	28-23-02-16	72,675

(Continued)

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

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME	ALN Number	Grantor No.	Pass-Through Expenditures
Title IV - Student Support and Academic Enrichment Program	84.424A	28-23-71-16	\$ 159,021
Rural Education (Title V)	84.358B	28-23-RLIS-16	129,089
COVID-19 Education Stabilization Fund	84.425D	28-21-ESRF-16	241,500
		28-21-ES2I NDUE-16	6,725
		28-21-ES2I-16	64,191
	84.425U	28-21-ESEB-16	642,816
		28-21-ES3I-16	1,029,217
		28-21-ESRF-16	4,544,684
	84.425W	28-22-HARP-16	<u>10,818</u>
			6,539,951
Passed Through Louisiana Workforce Commission			
Rehabilitation Services - Vocational Rehabilitation Grants to States	84.126	N/A	65,720
Jobs for America's Graduates			<u>130,558</u>
			196,278
Passed Through National Institute For Excellence in Teaching			
Teacher and School Leader Incentive Grants	84.374A	28-20-TIF-16	<u>80,327</u>
Total United States Department of Education			<u>10,387,473</u>
United States Department of Health and Human Services			
Passed Through the Louisiana Department of Education:			
Every Student Succeeds Act/Preschool Development Grants	93.434	28-22-RSB5-16	64,815
CCDF Cluster:			
COVID-19 Child Care and Development Block Grant		28-21-CCCR-16	8,500
COVID-19 Child Care and Development Block Grant		28-22-COLC-16	9,494
COVID-19 Child Care and Development Block Grant		28-21-B2SA-16	28,006
COVID-19 Child Care and Development Block Grant		28-22-SBEA-16	491,245
Child Care and Development Fund	93.596	28-22-RSCC-16	<u>36,236</u>
Total CCDF Cluster			<u>573,481</u>
Total United States Department of Health and Human Services			<u>638,296</u>
United States Department of Homeland Security			
Passed Through the Louisiana Department of Homeland Security and Emergency Preparedness			
Disaster Grants - Public Assistance	97.036		<u>4,418</u>
Total United States Department of Homeland Security			4,418
United States Department of Defense			
Jr. ROTC	12.UKN	N/A	<u>110,944</u>
Total United States Department of Defense			<u>110,944</u>
TOTAL FEDERAL AWARDS			<u>\$ 13,979,487</u>
			(Concluded)

The accompany notes are an integral part of this schedule.

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

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

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

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

Major Fund:	
General Fund	\$ 115,362
Education Stabilization Fund	6,529,133
Nonmajor Fund:	
Educational Consolidation & Improvement Act - Title I	1,615,405
Improving Teacher Quality - Title II	217,048
Special Education	1,402,959
Title IV A-SSAE	159,021
Teacher Incentive	80,327
Jobs for America's Graduates	130,558
School Food Service	2,838,356
Vocational Grants	72,675
Early Childhood Development	638,296
Homeless Assistance	10,818
Rural Education	129,089
Direct Student Services ESSA	11,901
Miscellaneous Grants	28,539
Total per Statement E	<u><u>\$ 13,979,487</u></u>

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

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

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

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

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

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

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

Audit of Federal Awards

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

Special Education Cluster (IDEA)	ALN# 84.027 ALN# 84.173
Education Stabilization Fund (COVID-19)	ALN# 84.425D ALN #84.425U ALN #84.425W
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in the Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

DeSoto Parish School Board

OTHER INFORMATION



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

Reference # and title: 2022-001 Controls over Payroll Disbursements and Timekeeping

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

Condition: The School Board establishes a calendar for employees that reflects the number of days required to work for each month. Three months from the school calendar were selected to determine if a sample of ten 12-month employees worked the required number of days or turned in leave for days absent. Out of the thirty timecard reports reviewed, eight had exceptions in which the number days clocked in/out combined with the number days leave slips submitted did not agree with the total number of days required to work per the calendar for the month. It was further noted that the employee's payroll was not reduced for the unaccounted days. Out of the thirty timecard reports reviewed, twenty-five were not approved by a supervisor.

Corrective action taken: On July 1, 2022, DPSB implemented electronic sign in with key codes that expire within minutes of being generated. This procedure was implemented to correct some of the prior year irregularities. Every year we make enhancements to improve in this area. However, with hundreds of employees with different work days, hours, and locations, it's a continual work in progress.

This finding is considered cleared.

Respectfully submitted,

A handwritten signature in blue ink that reads 'Donayle Ashworth'. The signature is fluid and cursive, written over a light blue horizontal line.

Donayle Ashworth
Director of Business Services



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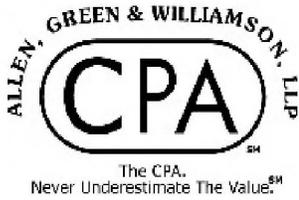
Mansfield, Louisiana 71052

DeSoto Parish School Board

AGREED-UPON PROCEDURES

DeSoto Parish School Board

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

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

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2023. DeSoto Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal year ended June 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

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

- iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- viii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- ix. **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

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

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to*

public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit findings, according to management's corrective action plan at each meeting until the findings are considered fully resolved.

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

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - ii. Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

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

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - i. Employees responsible for cash collections do not share cash drawers/registers.
 - ii. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

- iii. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

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

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

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

- v. Only Employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

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

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

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

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

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

Comment: There was one exception noted due to a late fee being assessed on its statement.

Management's Response: Management is aware that one school had a late fee assessed on a credit card statement. It is the DPSB policy that all invoices are paid in a timely manner and do not incur late fees or penalties. The school responsible for the late fee had a change in bookkeepers. The policy has been reviewed with the new bookkeeper and school principal to make sure all invoices are paid in a timely manner.

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

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

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

8) Contracts

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

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

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and:
 - i. Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - iii. Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - iv. Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

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

10) Ethics

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

Comment: There was a change to the school board's ethics policy on October 13, 2022, but no employees were notified.

Management's Response: To correct this in the future, all personnel policy changes will be placed in our weekly "Mission Memo"; the Monday after board approval.

11) Debt Service

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

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

12) Fraud Notice

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

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

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures,
 - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week, was not stored on the government's local server or network, and was encrypted.
 - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

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

14) Sexual Harassment

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

Comment: One exception noted where annual sexual harassment report was not dated on or before February 1.

Management’s Response: To correct this in the future, the annual sexual harassment report will be completed before the February 1 deadline. A reminder system has been established.

We were engaged by the DeSoto Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

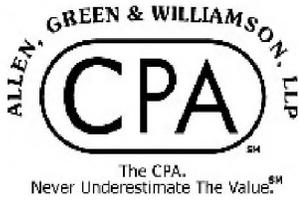
This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute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

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
December 31, 2023

DeSoto Parish School Board

AGREED UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the DeSoto Parish School Board, for the fiscal year ended June 30, 2023. The DeSoto Parish School Board's management is responsible for the performance and statistical data.

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

The procedures and findings related to the accompanying schedules of supplemental information are as follows:

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

Total General Fund Instructional Expenditures,
Total General Fund Equipment Expenditures,
Total Local Taxation Revenue,
Total Local Earnings on Investment in Real Property,
Total State Revenue in Lieu of Taxes,
Nonpublic Textbook Revenue, and
Nonpublic Transportation Revenue.

Comment: One expenditure was recorded as equipment when it was considerably below the threshold and the correct recording was as a supply.

Management's Response: DPSB has a Purchasing Manual that outlines the procedures to follow when completing a requisition. The Purchasing Agent for the school board is responsible for reviewing requisition requests. This year that agent began their retirement transition that led to a shift in duties. Management is aware

an expenditure was incorrectly coded as equipment instead of supplies and has taken measures to ensure requisition account codes are correct.

Class Size Characteristics (Schedule 2)

Education Levels of Public School Staff

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 ten classes to the October 1st roll books for those classes and observed that the class was properly classified on the schedule.

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

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

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing provided by management).

Comment: One teacher tested was not included in the PEP data submitted. Extra compensation was overstated for three teachers due to stipends being coded incorrectly.

Management's Response: Management is aware that the PEP data submitted to the State did not include one teacher and overstated three teacher's stipends. The Finance department has implemented procedures between payroll and the data coordinator to make sure employee data and employee pay is correct so the PEP data is properly submitted to the State.

We were engaged by DeSoto 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 Comptroller General of the United States. 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 DeSoto Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2023

Schedule 1

**DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana**

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2023**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 20,434,213	
Other Instructional Staff Activities	3,708,549	
Instructional Staff Employee Benefits	13,839,087	
Purchased Professional and Technical Services	264,133	
Instructional Materials and Supplies	2,506,733	
Instructional Equipment	14,003	
Total Teacher and Student Interaction Activities	-	\$ 40,766,718
Other Instructional Activities		912,944
Pupil Support Activities	4,656,018	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities	-	4,656,018
Instructional Staff Services	2,910,625	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	2,910,625
School Administration	4,666,134	
Less: Equipment for School Administration	-	
Net School Administration	-	4,666,134
Total General Fund Instructional Expenditures (Total of Column B)		53,912,439
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		105,953
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		3,871,040
Renewable Ad Valorem Tax		37,356,989
Debt Service Ad Valorem Tax		2,626,731
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		856,897
Sales and Use Taxes		43,502,857
Total Local Taxation Revenue		88,214,514
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		848,615
Earnings from Other Real Property		380,956
Total Local Earnings on Investment in Real Property		1,229,571
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		31,917
Revenue Sharing - Other Taxes		308,016
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		339,933
Nonpublic Textbook Revenue		2,279
Nonpublic Transportation Revenue		\$ -

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Class Size Characteristics
As of October 1, 2022

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	40.94%	210	51.66%	265	5.85%	30	1.56%	8
Elementary Activity Classes	38.17%	71	57.53%	107	4.30%	8	0.00%	0
Middle/Jr. High	50.17%	148	34.92%	103	13.22%	39	1.69%	5
Middle/Jr. High Activity Classes	44.44%	24	29.63%	16	14.81%	8	11.11%	6
High	69.69%	453	19.38%	126	10.92%	71	0.00%	0
High Activity Classes	73.47%	72	11.22%	11	8.16%	8	7.14%	7
Combination	79.07%	374	19.87%	94	1.06%	5	0.00%	0
Combination Activity Classes	71.05%	54	21.05%	16	6.58%	5	1.32%	1

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