

ANNUAL COMPREHENSIVE FINANCIAL REPORT

JEFFERSON PARISH, LOUISIANA
Fiscal Year Ended June 30, 2023





HARVEY, LOUISIANA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

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

**PREPARED BY:
THE FINANCE DEPARTMENT**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2023
PREPARED BY THE FINANCE DEPARTMENT

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INTRODUCTORY SECTION



Dr. James Gray
Superintendent

Sarah B. Caruso
Chief Financial Officer

December 19, 2023

Honorable Board Members
Jefferson Parish Public School System
501 Manhattan Boulevard
Harvey, Louisiana 70058

Members of the Board and Citizens of Jefferson Parish:

The Annual Comprehensive Financial Report (ACFR) of the Jefferson Parish Public School System (School System) for the fiscal year ended June 30, 2023 is submitted herewith. The ACFR was prepared by the School System's Finance Department. This report conforms to accounting standards generally accepted in the United States of America and standards for financial reporting as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the School System. Furthermore, we believe that all disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The School System's independent certified public accountants, EisnerAmper LLP, have audited the accompanying financial statements, and their opinion is included in the financial section of the ACFR. The statistical section (unaudited) includes selected financial and demographic information, generally presented on a multi-year basis. The State reporting section includes a report of financial and student data reported annually to the Louisiana Department of Education. The Management's Discussion and Analysis beginning on page 4 provides an overall review of the School System's activities for the year ended June 30, 2023. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 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)*. Information related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and independent auditors' reports on the internal control over financial reporting and compliance with the requirements applicable to each major program, along with the internal control over compliance in accordance with requirements of Uniform Guidance, are included in a separate report.

THE REPORTING ENTITY

The School System is an independent school district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. As the state's largest school district, Jefferson Parish Public School System currently has approximately 45,822 students enrolled. Additionally, the percentage of students in the system determined to be economically disadvantaged is 75.47%. These are students that come from relatively low-income households (economically disadvantaged). This is slightly lower than prior. Also, the School System is 20.46% special education and 21.03% English Language learners.

For fiscal year (FY) 2023, the total student enrollment count was 45,822. During this same year, the School System operated 74 district schools and 7 charter schools (5 charter organizations) located on both sides of the Mississippi River. Approximately 36,772 public school students and 492 nonpublic school students were transported daily by a fleet of 305 buses. The School System employed approximately 3,500 teachers and other certificated employees.

The School System is governed by a nine-member school board (Board) elected by the citizens of Jefferson Parish. Each member is elected to a four-year term. See page xi for a listing of the present members of the Board along with the administrative officials.

Regular meetings are scheduled the first Wednesday of every month at the School System's Administration Building. Special meetings are scheduled as needed and announced in compliance with public notice requirements.

The Board has final decision-making authority over School Board matters and is limited only by the State and Federal legislatures, by the courts, and by the will of the people as expressed in Board elections. Board decisions are based on a majority vote of those present in most instances; however, some decisions require a two-thirds vote, such as decisions to roll forward millage rates after reappraisal and expend committed reserves.

In general, the Board adopts policies, employs the Superintendent, and oversees the operations of the School System and its schools. Besides general Board business, Board members are charged with numerous statutory regulations including calling Board and other school elections and canvassing the results of elections, organizing the Board, and electing its officers. The Board is also responsible for setting the ad valorem tax rate, acting as a board of appeals in personnel and student matters, and adopting and amending the annual budget. The School System is required by State Law to adopt all General Fund and Special Revenue fund budgets by September 15th. The Student Activities Fund is not required to follow the Louisiana Budget Act; therefore, no budget was legally adopted. The LA Budget Act prohibits spending to exceed 5% of the budgeted expenditures and revenues to fall short by more than 5% of the budget without an amendment.

The Board solicits and evaluates community input and support concerning school policies.

The basic financial statements of the School System include the accounts of all School System operations. These financial statements present the School System as the primary government.

The School System has six component units, Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School and the Jefferson Education Foundation, which are presented as discrete component units.

The Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School are charter schools whose mission is to provide a learning environment that allows students to develop their potential; to prepare students for post-secondary education and/or the work force; and collaborating with community agencies and institutions to meet the students' needs.

The Jefferson Education Foundation was created to collect donations for the furnishing of equipment, furniture and fixtures, and technology to be placed in the Patrick F. Taylor Science and Technology Academy and Conference Center's new building.

All six of these organizations are included in the reporting entity as we believe it would be misleading to exclude for reporting purposes.

INTRODUCTION TO THE SCHOOL SYSTEM

The vision of the Jefferson Parish Public School System is to foster the best-educated generation that the parish has ever seen.

In order to achieve this vision, the School System is committed to improving academic achievement by putting students first, raising the bar, and making faster, wiser decisions that will help us meet the needs of all students.

The School System provides a full range of educational services appropriate to grade levels ranging from pre-kindergarten through adulthood. These include regular and enriched academic education, special education for children with disabilities, vocational and technical education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in arts and athletics.

We in the School System recognize the challenges and responsibilities as we prepare students to function – and succeed – in a global economy. In addition to helping our students develop skills that will prepare them for college and careers, we must also assist those who struggle academically by providing skills that are marketable in our metropolitan area. We must teach our children to be problem-solvers and to be prepared to thrive in an increasingly complex world that will require them to continue growing and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2023-24 budget was adopted on July 5, 2023. Total expected budgeted expenditures and other financing uses for the General Fund are \$601.8 million. Projected revenues and other financing sources for the General Fund also total \$602.8 million. The projected change in fund balance for Fiscal Year 2023-24 is projected to be a surplus of \$1 million. Since Fiscal Year 2013 the School

System achieved the legislatively mandated guideline that 70% of the School System's General Funds (State and Local funds) be spent in the classroom.

ACCOMPLISHMENTS

2023 Teacher of the Year

Elementary- Lauren Landry

Middle- Mevlida Turkes-Habibovic

High- Imari Red-Bingley

2023 Principal of the Year

Elementary- Monya Criddle

Middle- Karla Russo

High- Vanessa Brown-Lewis

INSTRUCTIONAL PROGRAM

The heart of the School System is a varied curriculum and a wide range of educational experiences offered from pre-kindergarten through adulthood for the community.

The Louisiana Student Standards (LSS) are rigorous academic standards that define the knowledge and skills that students are expected to learn in English language arts and math in each grade. These standards are designed to provide a clear path for students to gain the proficiency that is required to learn increasingly complex material in the next grade and are more focused, providing students with more time to gain a greater depth of knowledge. The Louisiana Student Standards define what students need to know but not how students learn or how teachers teach. Teachers use the standards to develop lesson plans, assignments, and assessments that help their students master the knowledge and skills defined by the academic standards. Students who learn the knowledge and skills defined by the LSS are on track to graduate from high school on time, ready to enter college or the workforce, and are well-prepared to succeed in life after graduation.

Aside from implementing LSS aligned instruction in English language arts and math, the School System's curriculum also covers science, social studies, creative arts, and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science/literacy, and a myriad of Advanced Placement Courses. Programs for academically gifted students that span pre-kindergarten through grade 12 are implemented as enrichment experiences.

Furthermore, special education students receive specialized instruction to meet individual needs during the school year and through some extended year programs. In addition to academics, students are taught skills to help them function in the community, including job counseling and placement. Support services provided include social work services, academic counseling, and occupational, physical, and speech/language therapy.

As part of its plan to create direct career pathways in high-placement, high-wage jobs for graduating students, the School System signed a Memorandum of Understanding (MOU) with several colleges, formalizing their partnership on a dual enrollment program for juniors and seniors

attending the School System's high schools. Stimulated by the needs of the local economy and the vision to prepare high school graduates for high-demand career opportunities, the MOU establishes standards and guidelines for dual enrollment courses that may lead to college credit, certificate of technical studies, certificate of general studies, or an associate degree.

We recognize that technology skills are critical for students to function and compete successfully in the job market. In addition, the implementation of LSS aligned assessments by the state requires all districts to not only test students via computer, but also to incorporate technology into everyday teaching and learning. To ensure that the School System is providing a 21st century learning environment to all students, the School System has begun a comprehensive upgrade of technology for all schools and the central office. The upgrade includes overhauling the technology infrastructure in place in School System buildings, purchasing additional computers/laptops for schools, and delivering professional development and training on implementing technology-rich instruction, and creating digital learning environments. In addition to new computers and devices, the School System continues to offer tools such as Promethean Boards. Additionally, the school system's website is used to communicate with students, parents, and the community.

Title I is a federally funded program that directs resources to disadvantaged, low-achieving students. The purpose of this grant is to ensure that all children have a fair, equal, and significant opportunity to obtain a high-quality education and reach, at a minimum, proficiency on challenging State academic standards and State academic assessments. This purpose can be accomplished by:

- ensuring that high-quality academic assessments, accountability systems, teacher preparation and training, curriculum, and instructional materials are aligned with challenging State academic standards so that students, teachers, parents, and administrators can measure progress against common expectations for student academic achievement;
- meeting the educational needs of low-achieving children, limited English proficient children, migratory children, children with disabilities, Indian children, neglected or delinquent children, and young children in need of reading assistance in our Nation's highest poverty schools;
- closing the achievement gap between high and low-performing children, especially the achievement gap between minority and nonminority children;
- holding schools accountable for improving the academic achievement of all students;
- distributing and targeting resources sufficiently to make a difference where needs are the greatest;
- providing greater decision-making authority and flexibility to schools and teachers in exchange for greater responsibility for student performance;
- significantly elevating the quality of instruction by providing staff in participating in schools with substantial opportunities for professional development;
- affording parents substantial and meaningful opportunities to participate in the education of their children.

Title IIA is a federally funded program designed to increase the academic achievement of all students by helping schools and districts improve teacher and principal quality and ensure that all

teachers are highly qualified. This is accomplished through sustained and intensive high-quality professional development that is aligned to challenging State content standards and student performance standards including new teacher induction and effective school leadership.

Title III is a federally funded program designed to supplement the School System's obligation to develop and implement an alternative language program which teaches language minority students English while providing parity of access to content area instruction. The goal of the program is to develop students' academic proficiency in English within a reasonable length of time so that low English proficiency students can effectively participate in the educational program conducted exclusively in English. English as a Second Language (ESL) Program employs the use of two languages: English and the native language of the student. Every effort is made to provide students with native language support to assist in comprehending instruction in the content areas while they are learning English. Over 6,500 students are English language learners, and the ESL Program is implemented in the majority of our schools.

ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has approximately 6,200 employees and an annual current payroll in excess of \$453.3 million (across all funding sources) making it the second largest public employer in the parish. It also spends annually over \$270 million on goods and services.

Enrollment for the School System increased in Fiscal Year 2023 based upon the February 1, 2023 enrollment count to 45,822 which was consistent with the same period in Fiscal Year 2022. The School System does not anticipate a large increase in enrollment over the next few years.

In FY 2022, the School System did experience substantial damage due to Hurricane Ida in August 2021. The schools that were hit the hardest were the oldest buildings or those in low lying areas. The District will be repairing these buildings throughout FY 2024 and 2025. The average age of our school buildings is approximately 60 years old. See Table 19 of the Statistical Section found on pages 167-170 for details on current school enrollments and building information.

Once a largely rural area of farms, dairies and vast tracts of undeveloped land, Jefferson Parish (Parish) today is the City of New Orleans' first suburb that received the first great migration of middle-class families from the 1950s to the 1970s. The Parish encompasses some 359 square miles of land, from Lake Pontchartrain in the north and to the Gulf of Mexico in the south. It straddles the Mississippi River, which is 2,200 feet wide in Jefferson Parish, with a bankside depth of 30 to 60 feet and a midstream depth of 180 feet and has a population of about 439,590.

Future job growth in Jefferson Parish is expected to be concentrated most heavily in the service industry, especially professional services such as law, medicine, accounting, engineering, and financial services. The median household income of residents is \$58,284 a year, well above the State and national averages.

The Parish also affords its residents a high quality of life, with good schools, low crime rates and plenty of recreation activities.

In addition, the Parish offers some of the finest medical care in the nation with world-renowned institutions staffed by pioneering physicians. The Parish provides oversight to two hospitals and six privately owned health care institutions, which provide a full range of services from acute care to specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, the local property taxes are among the lowest in the nation.

Jefferson Parish, in collaboration with Jefferson Parish Economic Development and Port District (JEDCO), offers a variety of tax incentives to local businesses including the Payments in Lieu of Tax (PILOT) program, Restoration Tax Abatement (RTA) Program, the Industrial Tax Exemption Program (ITEP), and the Enterprise Zone (EZ) Program. Each of these programs has different eligibility criteria; however, all of these programs are designed to bring new or expanded economic development to the Parish. In return, there would be an economic boost to the economy which would increase taxes and possibly student enrollment by families moving into the Parish for the increased jobs.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concepts of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions through prevention and detection.

Budgetary control is maintained at a detailed level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors, Board review and approval of all contracts over \$20,000 and tight review and approval of the staffing levels at each school. As required by State Law, the Board approves the annual budget by September 15. Budget amendments are presented to the Board, on an as needed basis, throughout the year by the Administration to be approved.

The School System emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In Fiscal Year 1986-87, the Board gave principals, with input from subject coordinators, teachers, students, and parents, the authority to spend the allocated financial resources to best meet the needs of their unique student groups. To this end, the Board adopted a set of guidelines consistent with applicable State law. This system

allows each school to determine its needs, establish budgets, and spend their financial resources according to their own timetable, or reserve the funds for future years' needs. The vehicle for these actions is the Student Activity Fund. All monies due to a school are deposited directly into each school's activity account at the beginning of each school year. The principal, using Board-adopted guidelines, operates the school according to the individually tailored educational plan. A major advantage of this system is that it gives principals direct control over resources vital to achieving educational success and makes it easier to assess accountability for student achievement. In addition, each qualified school receives an allocation of Title I and Title III funds which each principal then budgets to fulfill the individual needs of the students and the school. Two thirds of the funds allocated to the School System in Title I and Title III funds are distributed to the schools for budgeting.

The Facilities and Maintenance Departments serve as a supporting and resource role for all the schools in Jefferson Parish and accomplish this role through four basic activities; capital improvements, routine maintenance, custodial support, and collection of data for long range planning purposes. During the year, a number of projects and programs were initiated and/or completed by the School System including Hurricane Ida repairs, ESSER capital projects, capital bond funded projects and general maintenance.

FINANCIAL POLICIES

In Fiscal Year 2000-01, the Board passed a policy to build and maintain a fund balance that represents 10 percent of actual expenditures. In Fiscal Year 2007-08, the Board increased restrictions on spending of the fund balance by requiring that the Board could not utilize the unreserved, undesignated General Fund Balance for additional expenditures until such time that the fund balance represents 12 percent of the current year's budgeted revenues. The policy further stipulated that under emergency situations, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures through a two-thirds vote of the Board. In Fiscal Year 2010-2011, the Board reinforced the policy adding that it shall maintain an unreserved, undesignated fund balance of not less than \$32,000,000 for catastrophic emergencies and \$10,550,000 for unreserved, undesignated fund balance. The Board further stated that it shall not utilize the unreserved, undesignated general fund balance for additional recurring and non-recurring expenditures and in the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the unreserved, undesignated fund balance by approving such expenditures by a super majority vote (2/3 vote of the Board). This was further adjusted by the Board to conform to GASB 54 in December of 2013 to change the language defining these reserves as committed. As a result of such policies, the School System has a Standard & Poor's bond rating of AA on its Tax Bonds which was reaffirmed in February 2023.

The Management's Discussions and Analysis section beginning on page 4 provides an overall review of the School System's financial operations for the year, along with its financial position. The section should be read in conjunction with the accompanying financial data.

OTHER INFORMATION

Independent Audit

State law and School System policy require an annual audit of the financial statements of the School System by independent certified public accountants selected by the Board. The School System has complied with this requirement, and the independent auditors' report is included in this report.

Awards

The Jefferson Parish Public School System received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its annual comprehensive financial report (ACFR) for Fiscal Year 2022. This was the 31th consecutive year that the School System has received these prestigious awards. In order to be awarded these Certificates, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

The Certificates are valid for a period of one year only. The School System believes that our current ACFR continues to meet the Certificate program requirements. The report will be submitted to ASBO and GFOA to determine its eligibility for another certificate.

We wish to thank the members of the Board for their continued support and for planning and conducting the financial operations of the School System in a responsible and progressive manner.

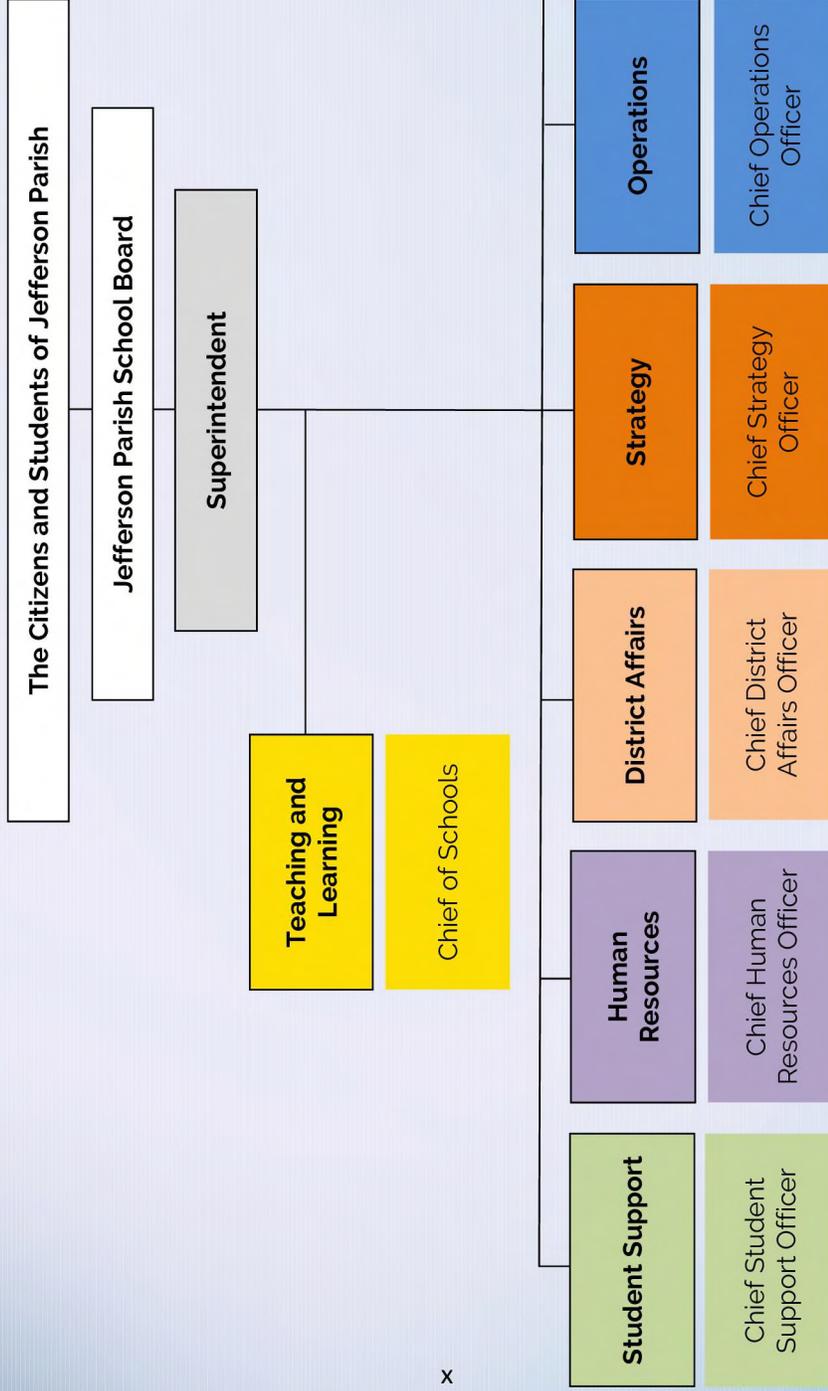


Dr. James Gray
Superintendent



Sarah B. Caruso
Chief Financial Officer

Jefferson Parish Schools Organizational Chart



x



SCHOOL BOARD

<u>NAME</u>	<u>District</u>	<u>Role</u>	<u>LENGTH OF SERVICE</u>	<u>TERM EXPIRES</u>	<u>OCCUPATION</u>
Gerard Leblanc	1	Member	3	12/2026	Retired Principal
Ricky Johnson	2	Member	9	12/2026	Pastor
Kriss Fairbairn Furtunato	3	Member	1	12/2026	Former News Anchor
Clay Moise	4	Member	5	12/2026	Businessman
Derrick Shepherd	5	Member	1	12/2026	
Michael Pedalino	6	Member	1	12/2026	Businessman
Ralph Brandt	7	President	1	12/2026	Attorney
Chad Nugent	8	Member	5	12/2026	Businessman
Steven Gutterrez	9	Member	1	12/2026	Principal

ADMINISTRATIVE OFFICIALS

<u>NAME</u>	<u>POSITION</u>
Dr. James Gray	Superintendent
Ajit Pethe	Chief of Schools
Donna Joseph	Chief Human Resources Officer
Gabrielle Misfeldt	Chief of Staff
Germaine Gilson	Chief District Affairs Officer
Laura Roussel	Chief Academic Officer
Patrick Jenkins	Chief Operations Officer
Patricia Adams	Chief Legal Services
Sarah Caruso	Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Jefferson Parish Public School System
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

Jefferson Parish Public School System

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

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



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

John W. Hutchison
President

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

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Members of the School Board
Jefferson Parish Public School System
Jefferson Parish, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System, 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.

We did not audit the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, which represent 19 percent, 20 percent, and 23 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2023, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, is based solely on the reports of the other auditors.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 19 to the financial statements, the beginning fund balance of the non-major governmental funds was restated for a correction of an accounting error. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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 System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the other required supplementary information included on pages 4 through 16 and 95 through 109 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules; schedule of compensation paid to board members; and schedule of compensation, benefits, and other payments to Superintendent on pages 110 through 144 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules; schedule of compensation paid to board members; and schedule of compensation, benefits, and other payments to Superintendent are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2023, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System'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 System's internal control over financial reporting and compliance.



EISNERAMPER, LLP
Metairie, Louisiana
December 19, 2023



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT’S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

The Management's Discussion and Analysis (MD&A) of the Jefferson Parish Public School System’s (the “School System”) financial performance provides an overall review and an objective, easily readable analysis of the School System's financial activities for the fiscal year ended June 30, 2023. The intent of the MD&A is to look at the School System's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Annual Comprehensive Financial Report's (ACFR) Letter of Transmittal in the Introductory Section, the School System's Financial Statements (Financial Section), and the Notes to the Financial Statements.

FINANCIAL HIGHLIGHTS

- The School System’s total net position increased by approximately \$95 million which represents a 33.24% increase from fiscal year 2022. The net position of the governmental activities increased by approximately \$94 million. Net position of the business-type activities increased by approximately \$.7 million.
- The School System’s liabilities and deferred inflows of resources exceed the assets and deferred outflows of resources of the School System for fiscal year ending 2023 by \$190 million (net position) (deficit) including \$702 million (deficit) that is considered unrestricted net position. This deficit is primarily attributable to the Net Pension and OPEB liabilities.
- Sales and use tax revenue collections increased over prior year’s collections by \$1.78 million or .7%. For the first time in several years, the Parish’s sales tax collections have started to remain consistent from previous collections. For several years, the School System saw significant increases in sales tax due to the benefit of Jefferson Parish being the neighboring parish to Orleans Parish who instituted stricter COVID-19 restrictions, a new internet sales tax collection law, and a federal stimulus of the economy with the increased unemployment payments. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays an approximate 9.5% collection fee to the Jefferson Parish Sheriff’s Office on general sales tax collections as set forth in the State constitution.
- The Minimum Foundation Program (MFP) revenue from the State increased \$2.2 million or 0.92% for Fiscal Year 2023. The MFP was consistent with prior years due to an overall consistent student count. MFP is a block grant that establishes a standard of local support for each School System based on the State average local support relative to the School System's capacity to raise local funds.
- In August 2021, the School System was severely impacted by Hurricane Ida. Estimated costs of recovery exceed \$250 million. Since August 2021, the School System has incurred approximately \$148.5 million in costs. These costs have been accounted for in the FEMA Special Revenue Fund.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

- Certain amounts have been restated in the financial statements as of July 1, 2022 to reflect the correction of an error. See Note 19 to the financial statements for more detail.
- As of the close of the current year, the School System reported a combined ending governmental fund balance of \$572 million. The fund balance of the combined governmental funds increased by \$159 million. Approximately \$299 million is restricted for specific uses, \$9 million which can only be expended for the sole purpose of teacher raises and related benefits and the balance if any for funding teacher salary and benefits related to early childhood development and/or funding teacher salary and benefits related to extending the day/year for low performing students and/or schools as set forth by the dedicated 8.75 (formerly 9 mils) mil property tax renewed in April 2022, \$43 million is committed in accordance with the School System's stabilization policy, \$186 million is committed in accordance with the Board's decision to set aside excess funding for future capital projects, \$33 million for Medicaid service line expenses, and \$14 million (deficit) is unassigned and another \$25 million is nonspendable or assigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the School System's assets and liabilities, and deferred inflows and outflows of resources, with the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources reported as *net position* or *deficiency in net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. The causes of the change in net position may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the School System's financial condition include the property and sales tax base, student enrollment, State mandated educational programs for which little or no funding is provided, or other external factors.

The *Statement of Activities* presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused leave for vacations and sabbaticals).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

Both of the government-wide financial statements distinguish functions of the School System that are principally supported by taxes and intergovernmental revenues ("governmental activities") from other functions that are intended to recover a significant portion of their cost through user fees and charges ("business-type activities"). The business-type activities of the School System consist of the School Lunch Enterprise Fund which provides breakfasts and lunches to students at reduced prices.

The government-wide financial statements include not only the School System itself (known as the "primary government") but five legally separate charter schools, the Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School for which the School System is financially accountable. The School System is also financially accountable for a foundation to benefit the School System, Jefferson Education Foundation. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 17-19 of this report.

Fund Financial Statements

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

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

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

The School System maintains a variety of governmental funds which are grouped for management purposes into special revenue, debt service, and capital projects fund groups. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general fund, the special

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

revenue fund used to control FEMA monies, the special revenue fund used to control other federal programs, a capital project fund assigned to pay for Hurricane Ida recovery expenditures and a capital project fund assigned to pay for future facilities construction, all of which are considered to be major funds. Data from all the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its general fund and selected special revenue funds. These budgetary comparison schedules can be found on pages 106-108 and 134-144.

Proprietary funds. The proprietary fund consists of the School Lunch Enterprise Fund which is also presented as the business-type activities in the government-wide financial statements and is considered a major fund. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 24-26 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the School System's own programs.

The basic fiduciary fund financial statements can be found on pages 27-28 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 31 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, its liabilities and deferred inflows of resources exceed total assets and deferred outflows of resources by \$190 million (deficit) at June 30, 2023.

The District evaluated the impacts of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. It was determined that the impacts were insignificant to the financial statements.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

Table 1: Statement of Net Position

(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022, as restated	2023	2022	2023	2022, as restated
Assets						
Current and other assets	\$809,663	\$645,462	\$ 5,807	\$ 5,405	\$815,470	\$650,867
Capital assets	348,117	336,176	309	232	348,426	336,408
Total assets	1,157,780	981,638	6,116	5,637	1,163,896	987,275
Deferred Outflows						
Pension plans	149,091	126,543	2,978	2,390	152,069	128,933
Net other post employment benefits	104,917	163,596	-	-	104,917	163,596
Defeasance of debt	3,243	3,513	-	-	3,243	3,513
Total deferred outflow	257,251	293,652	2,978	2,390	260,229	296,042
Total Assets & Outflows	\$1,415,031	\$1,275,290	\$9,094	\$8,027	\$1,424,125	\$1,283,317
Liabilities						
Long term debt	\$ 304,232	\$ 238,400	\$ -	\$ -	\$ 304,232	\$ 238,400
Other liabilities	1,160,493	980,240	9,881	5,006	1,170,374	985,246
Total liabilities	1,464,725	1,218,640	9,881	5,006	1,474,606	1,223,646
Deferred Inflows						
Pension plans	46,099	230,952	1,369	5,882	47,468	236,834
Other post employment benefits	92,063	107,449	-	-	92,063	107,449
Total deferred inflow	138,162	338,401	1,369	5,882	139,531	344,283
Net Position						
Net investment in capital assets	215,920	188,924	309	232	216,229	189,156
Restricted	295,467	265,879	-	-	295,467	265,879
Unrestricted	(699,243)	(736,554)	(2,465)	(3,093)	(701,708)	(739,647)
Total net position (deficit)	(187,856)	(281,751)	(2,156)	(2,861)	(190,012)	(284,612)
Total Liabilities, Inflows, and Net Position (deficit)	\$1,415,031	\$1,275,290	\$9,094	\$8,027	\$1,424,125	\$1,283,317

While the bonds payable are associated with the capital expenditures for purposes of categorizing net position, the capital assets themselves are not a source of repayment of the bonds. All bonds

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

While the bonds payable are associated with the capital expenditures for purposes of categorizing net position, the capital assets themselves are not a source of repayment of the bonds. All bonds are serviced primarily by dedicated sales taxes except for the Hurricane Recovery Bonds which are secured by undedicated general funds. However, the School System has over \$74 million of bonds secured through the assignment of ad valorem (property) taxes. Such debt represents about 24% of the total bond debt. In addition, debt service funds have \$12 million of fund balance at June 30, 2023 to provide for the servicing of annual interest and principal payments on bonds.

The following are significant current year transactions that have had an impact on the Statement of Net Position.

- We had an increase in current assets of \$132 million which was largely generated from: an increase in cash (\$73 million), investments (\$30 million), prepaid assets \$3 (million), and receivables and due from other governments (\$25 million).
- Bonds payable increased by \$66 million due to the issuances of two new bonds for \$80 million and we continue to make timely payments on existing debt in the amount of \$14 million.
- Liabilities increased by \$252 million which is directly attributable to an increase in salary payable (\$4 million), accrued interest payable (\$2 million), unearned revenue (\$3 million), net pension liability (\$198 million), lease liabilities (\$2 million), bond payable (\$66 million) and worker's compensation claims (\$1 million) with an offsetting decrease in accounts payable (\$7 million), net other post-employment benefits (\$15 million), and compensated absences (\$1 million).

Changes in Net Position

The School System's total revenues for the fiscal year ended June 30, 2023 were \$903 million compared to \$898 million for the fiscal year ended June 30, 2022. The total cost of all programs and services was \$808 million in 2023 compared to \$773 million in 2022. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2023 and 2022.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

Table 2: Changes in Net Position (In Thousands)

	Governmental Activities		Business-Type Activities		Total Government	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$ 3,272	\$ 2,744	\$ 31	\$ 29	\$ 3,303	\$ 2,773
Operating grants & contributions	221,175	225,167	26,259	23,759	247,434	248,926
General revenues:						
Property taxes	131,522	124,024	-	-	131,522	124,024
Sales and use taxes	265,028	263,246	-	-	265,028	263,246
State revenue sharing	168	169	-	-	168	169
Minimum Foundation Program	242,159	239,984	393	364	242,552	240,348
Interest and investment earnings	12,661	869	-	-	12,661	869
Insurance proceeds	-	22,523	-	-	-	22,523
Gain (Loss) on disposal	-	(5,375)	-	-	-	(5,375)
Total revenues	875,985	873,351	26,683	24,152	902,668	897,503
Expenses- General government:						
Instruction: Regular programs	169,406	149,497	-	-	169,406	149,497
Instruction: Special programs	82,912	71,419	-	-	82,912	71,419
Instruction: Vocational programs	3,304	3,532	-	-	3,304	3,532
Instruction: All other programs	106,467	77,116	-	-	106,467	77,116
Support services:						
Student services	50,252	43,847	-	-	50,252	43,847
Instructional staff support	43,120	30,386	-	-	43,120	30,386
General administration	34,181	30,960	-	-	34,181	30,960
School administration	40,213	34,371	-	-	40,213	34,371
Business services	11,681	9,228	-	-	11,681	9,228
Operations maintenance services	70,070	162,795	-	-	70,070	162,795
Pupil transportation services	29,638	25,614	-	-	29,638	25,614
Central activity services	36,481	21,106	-	-	36,481	21,106
Payments to other LEAs	89,532	82,113	-	-	89,532	82,113
Interest on long-term debt	9,934	6,418	-	-	9,934	6,418
Non-Instruction	4,899	3,061	-	-	4,899	3,061
School lunch	-	-	25,978	21,414	25,978	21,414
Total expenses	782,090	751,463	25,978	21,414	808,068	772,877
Increase (decrease) in net position	93,895	121,888	705	2,738	94,600	124,626
Net Position (deficit)- July 1	(281,751)	(403,640)	(2,861)	(5,599)	(284,612)	(409,239)
Net Position (deficit)- June 30	<u><u>\$(187,856)</u></u>	<u><u>\$(281,752)</u></u>	<u><u>\$(2,156)</u></u>	<u><u>\$(2,861)</u></u>	<u><u>\$(190,012)</u></u>	<u><u>\$(284,613)</u></u>

Revenues exceed expenses on the government-wide basis by \$95 million in the year ended June 30, 2023.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

The following contrasts the changes in revenues for *governmental activities* as compared to the prior year:

2023	Amount	% of Total	Increase (Decrease) from 2022	% Change
Sales tax	\$ 265,027,978	30%	\$ 1,782,439	1.0%
Ad Valorem tax	131,521,988	15%	7,497,724	6.0%
Minimum Foundation Program	242,158,537	28%	2,175,028	1.0%
Other State grants	14,846,343	2%	834,329	6.0%
Federal grants	160,420,802	18%	(28,003,737)	-15.0%
All other	62,008,672	7%	18,347,753	42.0%
Total	\$ 875,984,320	100%	\$ 2,633,536	0.00%

Taxes account for 45% of total revenues for governmental activities.

Sales tax revenues and ad valorem tax revenue account for 30% and 15% of total revenues, respectively. Sales Tax experienced an insignificant increase (1%) in collections. Our state and federal grants decreased by 9% a result of the timing of reimbursement requests receive by the School System. The “All Other” category increased by 42% as a result of other local revenue which includes interest income, tuition and insurance proceeds.

As reported in the Statement of Activities on pages 18 and 19, the net cost of the School System’s governmental activities for the year ended June 30, 2023 was \$558 million. The Statement of Activities shows the cost of program services net of charges for services and operating grants and contributions offsetting some of the cost of such services.

In Table 3 of the following page, the cost of the School System’s largest categories of expenses are presented as well as each program’s net cost (total cost less revenues generated by the activities). This “net cost” presentation allows the Parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

Table 3: Total and Net Cost of Governmental Activities

	2023		2022	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$169,405,864	\$(115,112,579)	\$149,497,333	\$(98,259,585)
Special programs	82,911,595	(55,999,928)	71,419,244	(46,938,254)
Vocational program	3,303,859	(2,192,128)	3,531,679	(2,321,096)
All other programs	106,466,556	(71,716,955)	77,115,548	(50,667,227)
Support services:				
Student services	50,252,070	(33,938,087)	43,847,038	(28,810,568)
Instructional staff support	43,119,972	(29,121,376)	30,385,630	(19,970,086)
General administration	34,180,913	(23,063,867)	30,959,772	(20,347,423)
School administration	40,213,415	(27,158,412)	34,370,733	(22,589,181)
Business services	11,680,953	(7,860,851)	9,228,485	(6,065,157)
Operations maintenance services	70,069,846	(46,932,461)	162,794,671	(106,655,934)
Pupil transportation services	29,638,067	(19,682,757)	25,614,455	(16,696,359)
Central activity services	36,480,742	(22,092,779)	21,105,740	(13,687,582)
Payments to other LEAs	89,532,409	(89,532,409)	82,112,963	(82,112,963)
Interest on long-term debt	9,933,860	(9,933,860)	6,418,228	(6,418,228)
Non-Instruction	4,898,794	(3,308,434)	3,060,946	(2,011,719)
Total Governmental Activities	\$782,088,915	\$(557,641,883)	\$751,462,465	\$(523,551,362)

Net cost of governmental activities of \$558 million were financed by general revenues, primarily made up of property taxes of \$132 million, sales taxes of \$265 million, and state sources of \$257 million.

The approximate \$31 million increase in expenses is related to a \$7 million increase in payments to other local educational agencies (LEAs) due to the charters' increase in enrollment and increase in expenditures of state and federal funding associated with COVID-19 (CARES, ESSER II and ESSER III) and the loss on the disposal of property.

Business-Type Activities

Net position has increased by \$.7 million as compared to the fiscal year June 30, 2023 due to the impacts of the GASB 68 pension activity. Without the impacts of GASB 68, the Child Nutrition fund operated at a surplus in current year by \$316 thousand.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS

The School System uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The School System uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Governmental Fund Financial Statements allow the School System to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School System and assess further the School System's overall financial stability.

As the School System completed the fiscal year ended June 30, 2023, its combined fund balance was \$572 million as compared to a combined fund balance of \$413 million (after restatement) as of June 30, 2022, an increase of \$159 million. This was a result largely of increases in the General fund of \$5 million, \$63 million in Facilities Set Aside, \$78 million in Hurricane Recovery due to issuance of bonds, \$12 million in non major funds and slight increases in the FEMA (\$343 thousand) and Other Federal Programs funds (\$511 thousand).

Major Funds

Major funds are those individual funds comprising at least 10% of the assets, liabilities, revenues, or expenditures of the relevant fund category and at least 5% of the total governmental and enterprise funds combined. Management may also classify a non-major fund as major because of its relevance to the user.

The School System reports five major governmental funds: the General Fund, the School System's primary operating fund; the FEMA Public Assistance Grant, a special revenue fund, the Facilities Set Aside Construction Fund, a capital projects fund; and the Other Federal Programs Fund, a special revenue fund and Hurricane Recovery, a capital project fund. Fund Balance of these funds exceeds \$383 million or 67% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately \$728 million or 86% of total revenues for governmental funds and the expenditures account for \$671 million or 85% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2023 with an unassigned fund balance of \$118 million, a decrease from June 30, 2022 of \$2 million. While the unassigned balance decreased, the General Fund fund balance increased by \$5 million. This increase was a result of sales tax being \$15.6 million more than the projected final budget and the spending of ESSER funding rather than General, and salaries and benefits being underbudget due to the national teacher shortages. The School System's General Fund outperformed the budget in large

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

proportions, and as a result, the School Board approved the additional funding of the facilities set aside (\$63 million).

- The FEMA Public Assistance Grant's fund balance increased by \$343 thousand as a result of reimbursements from FEMA, insurance proceeds and the General Fund matching which were offsetting to the current year expenditures. The School system has incurred approximately \$148.5 million in expenses associated with recovery but unable to recognize the majority of the revenue since the reimbursement of FEMA is still outstanding.
- The Other Federal Program's fund balance increased by \$511 thousand as a result of the increased spending but unable to recognize revenue due to the timing of reimbursement requests.
- The Facilities Set Aside Fund increased by \$63 million as a result of the General Fund outperforming the budget and the Board's decision to transfer funds. The School Board approved the funding of this project after the General Fund increased fund balance by \$5 million. This full amount is committed for various projects.
- The Hurricane Recovery Fund increased by \$78 million as a result of the issuance of an additional \$75 million in bond proceeds from a bond issuance in the current year. This bond issuance is for Hurricane Ida recovery expenditures.
- The Nonmajor Governmental Funds reported an increase in fund balance of \$12 million for the fiscal year ended June 30, 2023 with a fund balance of \$189 million at June 30, 2023. The majority of this increase comes from the bond proceeds from a bond issuance in current year and funding of the technology set aside.

General Fund Budgetary Highlights

The School System's budget is prepared according to Louisiana law. During the course of the year, the School System revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School System was adopted on June 1, 2022 and budget amendments were made throughout the year.

The School System's year-end actuals resulted in a positive variance as compared to budgeted due to conservative revenue budgeting. The conservative revenue budgeted resulted in a higher revised and actual fund balance than the original budget.

The School System's amended budget was approved by the School Board showing a \$6.4 million potential surplus. The budget instrument then went to further explain that the first \$5 million in surplus would remain in the General Fund. The excess of \$5 million should be transferred to the facilities set aside fund which would be used for various construction project and the purchase of 20 new school buses. The actual data shows the sales tax and local miscellaneous revenue exceeded expectations due to conservative revenue budgeting. The District was also underbudget on salaries and benefits due to staffing shortages. These combinations allowed for the District to have a \$68 million surplus prior to the \$63 million transfer of funds to the Facilities Set Aside fund.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

	Original Budget	Revised Budget	Variance
Revenue	\$ 568,089,365	\$ 603,267,896	\$ 35,178,531
Expenditures	565,655,853	588,911,835	(23,255,982)
Other Financing Sources (Uses)	(2,340,611)	(7,869,169)	(5,528,558)
Net Change in Fund Balance	\$ 92,901	\$ 6,486,892	\$ 6,393,991

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 603,267,896	\$ 625,947,077	\$ 22,679,181
Expenditures	588,911,835	558,545,481	30,366,354
Other Financing Sources (Uses)	(7,869,169)	(62,401,601)	(54,532,432)
Net Change in Fund Balance	\$ 6,486,892	\$ 4,999,995	\$ (1,486,897)

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2023, the School System had invested \$785 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had \$4.9 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2023.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 28,495,701	\$ -	\$ 28,495,701
Construction in process	44,352,865	-	44,352,865
Buildings and improvements	257,130,455	-	257,130,455
Furniture and equipment	18,137,989	308,992	18,446,981
Total	\$ 348,117,010	\$ 308,992	\$ 348,426,002

Additional information on capital assets can be found in Note 3 on pages 45-47 of this report.

Debt Administration

As of June 30, 2023, the School System had \$1,400 million in long-term debt outstanding, of which \$43 million is due within one year. There was a net increase in the amount of long-term debt outstanding of \$254 million. The School System's long-term debt increases is attributable to the issuance of \$80 million of bonded debt, increase of \$198 million in net pension liability, and increase of \$2 million of lease liabilities which was offset by the following decreases: Other Post-

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2023**

Employment benefits liability (\$15 million) and principal retirement (\$11 million). The following table presents a summary of the outstanding long-term liabilities at June 30, 2023.

	Governmental Activities	Business Type Activities	Total
Ad Valorem Bonds	\$ 73,771,641	\$ -	\$ 73,771,641
Sales tax Bonds	80,459,925	-	80,459,925
Revenue Bonds	150,000,000	-	150,000,000
Compensated Absences	17,210,253	451,205	17,661,458
Net Other Post-Employment Benefits	543,526,477	-	543,526,477
Net Pension Liability	476,485,371	9,131,540	485,616,911
Workers Compensation claims	6,141,909	-	6,141,909
General Liability claims	3,741,567	-	3,741,567
Lease Liability	3,391,697	-	3,391,697
Claims and Judgments	220,000	-	220,000
Total	\$ 1,354,948,840	\$ 9,582,745	\$ 1,364,531,585

Additional information on long-term debt can be found in Note 6 on pages 49-54 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Total General Fund revenues and other financial sources for Fiscal Year 2024 are anticipated to be an estimated \$603 million with projected expenditures and other financing uses of \$602 million. The projected Fiscal Year 2024 ending fund balance reflects a \$1 million increase from the Fiscal Year 2023 ending balance. Approximately 64% of the system's General Fund budget is for salary and benefits.

CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT

While this ACFR is designed to provide full and complete disclosure of the financial condition and operations of the School System, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Jefferson Parish Public School System, 501 Manhattan Blvd. Harvey, Louisiana, 70058, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

	Primary Government			All Discretely Presented Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 534,642,723	\$ 1,468,730	\$ 536,111,453	\$ 28,845,369
Investments	47,459,220	-	47,459,220	-
Receivables:				
Sales and use tax	19,853,684	-	19,853,684	-
Other accounts	1,585,358	2,915,032	4,500,390	15,982,252
Due from other governments	198,684,292	-	198,684,292	-
Prepaid assets	7,437,954	-	7,437,954	785,534
Inventory	-	1,423,434	1,423,434	-
Deposits and other assets	-	-	-	960,014
Deferred charges	-	-	-	287,295
Capital assets:				
Land	28,495,701	-	28,495,701	-
Construction in progress	44,352,865	-	44,352,865	6,227,750
Building and improvements, net	257,130,455	-	257,130,455	-
Vehicles and equipment, net	18,137,989	308,992	18,446,981	76,328,572
TOTAL ASSETS	1,157,780,241	6,116,188	1,163,896,429	129,416,786
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension Plan	149,091,453	2,978,450	152,069,903	-
Deferred Outflows- Other Post Employment Benefits	104,916,689	-	104,916,689	-
Deferred Outflows- Defeasance of Debt	3,242,522	-	3,242,522	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	257,250,664	2,978,450	260,229,114	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,415,030,905	\$ 9,094,638	\$ 1,424,125,543	\$ 129,416,786
LIABILITIES				
Accounts payable	\$ 40,198,116	\$ 280,537	\$ 40,478,653	\$ 5,992,972
Accrued interest payable	3,800,000	-	3,800,000	-
Unearned revenues	2,706,809	-	2,706,809	-
Accrued liabilities:				
Salaries, wages, payroll taxes and retirement contributions	63,070,902	18,048	63,088,950	1,556,418
Workers' compensation claims:				
Due within one year	4,069,051	-	4,069,051	-
Due in more than one year	2,072,858	-	2,072,858	-
Net Pension Liability:				
Due in more than one year	476,485,371	9,131,540	485,616,911	-
Net other post employment benefits:				
Due within one year	22,717,921	-	22,717,921	-
Due in more than one year	520,808,556	-	520,808,556	-
Claims and judgments:				
Due in more than one year	220,000	-	220,000	-
General Liability:				
Due within one year	2,740,479	-	2,740,479	-
Due in more than one year	1,001,088	-	1,001,088	-
Compensated absences:				
Due within one year	1,440,390	27,972	1,468,362	-
Due in more than one year	15,769,863	423,233	16,193,096	-
Lease Liabilities:				
Due within one year	1,129,937	-	1,129,937	-
Due in more than one year	2,261,760	-	2,261,760	-
Bonds payable/other borrowings:				
Due within one year	12,653,905	-	12,653,905	1,717,374
Due in more than one year	291,577,661	-	291,577,661	87,092,029
TOTAL LIABILITIES	1,464,724,667	9,881,330	1,474,605,997	96,358,793
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension Plan	46,099,170	1,369,214	47,468,384	-
Deferred Inflows- Other Post Employment Benefits	92,063,084	-	92,063,084	-
TOTAL DEFERRED INFLOWS OF RESOURCES	138,162,254	1,369,214	139,531,468	-
NET POSITION (DEFICIT)				
Net investment in capital assets	215,920,215	308,992	216,229,207	82,556,322
Restricted for:				
Capital projects	259,478,384	-	259,478,384	-
Debt service	8,056,546	-	8,056,546	-
Specific programs	18,614,431	-	18,614,431	46,496
Teacher pay raises- dedicated tax	9,317,894	-	9,317,894	-
Unrestricted	(699,243,486)	(2,464,898)	(701,708,384)	(49,544,825)
TOTAL NET POSITION (DEFICIT)	(187,856,016)	(2,155,906)	(190,011,922)	33,057,993
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	\$ 1,415,030,905	\$ 9,094,638	\$ 1,424,125,543	\$ 129,416,786

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular programs	\$ 169,405,864	\$ 791,461	\$ 53,501,824
Special education programs	82,911,595	392,379	26,524,288
Vocational programs	3,303,859	16,206	1,095,525
All other programs	106,466,556	506,564	34,243,037
Support services:			
Student services	50,252,070	237,818	16,076,165
Instructional staff support	43,119,972	204,065	13,794,531
General administration	34,180,913	162,059	10,954,987
School administration	40,213,415	190,310	12,864,693
Business services	11,680,953	55,688	3,764,414
Operations maintenance services	70,069,846	337,286	22,800,099
Pupil transportation services	29,638,067	145,124	9,810,186
Central activity services	36,480,742	209,741	14,178,222
Non-Instruction	4,898,794	23,184	1,567,176
Payments to other LEAs	89,532,409	-	-
Interest on long-term debt	9,933,860	-	-
Total governmental activities	782,088,915	3,271,885	221,175,147
Business-type Activities- School Lunch	25,977,895	30,872	26,258,765
Total Business- type activities	25,977,895	30,872	26,258,765
Total Primary Government	\$ 808,066,810	\$ 3,302,757	\$ 247,433,912
All Discretely Presented Component Units	\$ 91,462,839	\$ 475,605	\$ 16,811,844

General Revenues:

Taxes:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Property taxes, levied for public improvement
- Sales and use taxes, levied for general purposes
- Sales and use taxes, levied for debt service
- Sales and use taxes, levied for public improvement

Grants and contributions not restricted to specific purpose:

- State revenue sharing
- Minimum foundation program

Interest and investment earnings

Miscellaneous revenue

Total general revenues

Transfers

Total general revenues and transfers

Change in Net Position

Net Position (Deficit)- Beginning of year

Net position (deficit) - End of year

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

STATEMENT B

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	All Discretely Presented Component Units
\$ (115,112,579)	\$ -	\$ (115,112,579)	\$ -
(55,994,928)	-	(55,994,928)	-
(2,192,128)	-	(2,192,128)	-
(71,716,955)	-	(71,716,955)	-
(33,938,087)	-	(33,938,087)	-
(29,121,376)	-	(29,121,376)	-
(23,063,867)	-	(23,063,867)	-
(27,158,412)	-	(27,158,412)	-
(7,860,851)	-	(7,860,851)	-
(46,932,461)	-	(46,932,461)	-
(19,682,757)	-	(19,682,757)	-
(22,092,779)	-	(22,092,779)	-
(3,308,434)	-	(3,308,434)	-
(89,532,409)	-	(89,532,409)	-
(9,933,860)	-	(9,933,860)	-
(557,641,883)	-	(557,641,883)	-
-	311,742	311,742	-
-	311,742	311,742	-
\$ (557,641,883)	\$ 311,742	\$ (557,330,141)	\$ -
			\$ (74,175,390)
120,562,280	-	120,562,280	-
7,459,708	-	7,459,708	-
3,500,000	-	3,500,000	-
248,027,978	-	248,027,978	-
10,268,500	-	10,268,500	-
6,731,500	-	6,731,500	-
167,980	-	167,980	-
242,158,537	393,173	242,551,710	75,599,561
12,660,805	-	12,660,805	200,206
-	-	-	6,091,021
651,537,288	393,173	651,930,461	81,890,788
-	-	-	-
651,537,288	393,173	651,930,461	81,890,788
93,895,405	704,915	94,600,320	7,715,398
(281,751,421)	(2,860,821)	(284,612,242)	25,342,595
\$ (187,856,016)	\$ (2,155,906)	\$ (190,011,922)	\$ 33,057,993

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2023**

	General Fund	FEMA Public Assistance Grant	Other Federal Programs	Facilities Set Aside	Hurricane Recovery	Nonmajor Governmental Funds	Total
ASSETS							
Cash and cash equivalents	\$ 11,390,129	\$ 27,606,569	\$ 5,331,400	\$ 155,664,708	\$ 152,803,921	\$ 181,845,996	\$ 534,642,723
Investments	17,120,857	-	-	-	-	30,338,363	47,459,220
Sales and use tax receivable (Note 5)	19,853,684	-	-	-	-	-	19,853,684
Other accounts receivable	64,670	11,017	2,674	-	-	1,506,997	1,585,358
Due from other funds (Note 8)	183,943,378	-	-	-	-	-	183,943,378
Due from other governmental units	21,700,318	102,648,254	46,828,744	-	-	27,506,976	198,684,292
Prepaid items	7,437,954	-	-	-	-	-	7,437,954
TOTAL ASSETS	\$ 261,510,990	\$ 130,265,840	\$ 52,162,818	\$ 155,664,708	\$ 152,803,921	\$ 241,198,332	\$ 993,606,609
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 5,432,365	\$ 9,959,404	\$ 14,054,450	\$ -	\$ -	\$ 10,751,897	\$ 40,198,116
Accrued salaries and benefits	60,935,115	-	1,176,969	-	-	958,818	63,070,902
Due to other funds (Note 8)	-	120,306,438	35,089,756	-	360,176	28,187,008	183,943,378
Unearned revenues	-	-	1,841,644	-	-	865,165	2,706,809
Total liabilities	66,367,480	130,265,842	52,162,819	-	360,176	40,762,888	289,919,205
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenues	-	102,648,254	17,323,000	-	-	11,840,416	131,811,670
Total Deferred Inflows of Resources	-	102,648,254	17,323,000	-	-	11,840,416	131,811,670
FUND BALANCES							
Nonspendable	7,437,954	-	-	-	-	-	7,437,954
Restricted	9,317,894	-	-	-	152,443,745	137,505,616	299,267,255
Committed	42,550,000	-	-	155,664,708	-	62,857,657	261,072,365
Assigned	18,061,187	-	-	-	-	-	18,061,187
Unassigned	117,776,475	(102,648,256)	(17,323,001)	-	-	(11,768,245)	(13,963,027)
Total fund balances	195,143,510	(102,648,256)	(17,323,001)	155,664,708	152,443,745	188,595,028	571,875,734
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 261,510,990	\$ 130,265,840	\$ 52,162,818	\$ 155,664,708	\$ 152,803,921	\$ 241,198,332	\$ 993,606,609

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

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2023**

Total Fund Balances at June 30, 2023- Governmental Funds		<u>\$ 571,875,734</u>
Cost of capital assets at June 30, 2023	\$ 785,238,799	
Less accumulated depreciation as of June 30, 2023:		
Buildings and improvements	(346,194,293)	
Vehicles and equipment	<u>(90,927,496)</u>	348,117,010
Unavailable revenue		131,811,670
Accrued interest payable		(3,800,000)
Deferred inflows of resources- pension plans		(46,099,170)
Deferred outflows of resources- pension plans		149,091,453
Deferred inflows- other post employment benefits		(92,063,084)
Deferred outflows- other post employment benefits		104,916,689
Deferred outflows of resources- defeasance of debt		3,242,522
Long-term liabilities at June 30, 2023:		
Bonds payable	(304,231,566)	
Net other post employment benefits	(543,526,477)	
Net pension liability	(476,485,371)	
Compensated absences	(17,210,253)	
Workers' compensation claims	(6,141,909)	
General liability claims	(3,741,567)	
Lease liabilities	(3,391,697)	
Claims and judgments	(220,000)	<u>(1,354,948,840)</u>
Net position- June 30, 2023		<u>\$ (187,856,016)</u>

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

**GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2023**

	General Fund	FEMA Public Assistance Grant	Other Federal Programs	Facilities Set Aside	Hurricane Recovery	Nonmajor Governmental Funds	Total
REVENUES:							
Local sources:							
Property taxes	\$ 120,562,280	\$ -	\$ -	\$ -	\$ -	\$ 10,959,708	\$ 131,521,988
Sales and use taxes	248,027,978	-	-	-	-	17,000,000	265,027,978
Tuition revenue	-	-	-	-	-	3,271,885	3,271,885
Interest income	7,987,424	-	-	-	2,803,921	1,869,460	12,660,805
Other local revenue	5,130,372	-	-	-	-	17,246,575	22,376,947
State sources	244,070,965	-	-	-	-	12,933,915	257,004,880
Federal sources	168,058	(193,955)	99,902,956	-	-	53,348,339	153,225,398
Total revenues	625,947,077	(193,955)	99,902,956	-	2,803,921	116,629,882	845,089,881
EXPENDITURES:							
Current:							
Instruction	240,517,342	552,611	27,778,739	-	-	63,788,092	332,636,784
Supporting services	219,715,096	8,129,759	42,682,497	-	-	30,042,582	300,569,934
Non-instruction	1,153,446	85,596	1,733,939	-	-	1,545,735	4,518,716
Capital outlay	7,627,188	15,503,050	15,512,663	-	-	5,795,926	44,438,827
Debt service:							
Principal retirement	-	-	-	-	-	13,131,440	13,131,440
Interest and fiscal charges	-	-	-	-	-	8,233,860	8,233,860
Payments to other LEAs	89,532,409	-	-	-	-	-	89,532,409
Total expenditures	558,545,481	24,271,016	87,707,838	-	-	122,537,635	793,061,970
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	67,401,596	(24,464,971)	12,195,118	-	2,803,921	(5,907,753)	52,027,911
OTHER FINANCING SOURCES (USES):							
Transfers in (Note 8)	14,560,781	6,147,975	292,646	63,403,882	-	11,943,021	96,348,305
Transfers out (Note 8)	(79,852,526)	-	(11,977,208)	-	-	(4,518,571)	(96,348,305)
Proceeds from sale of assets	34,766	-	-	-	-	-	34,766
Insurance proceeds	33,498	18,659,708	-	-	-	5,005,829	23,699,035
Issuance of debt	-	-	-	-	75,000,000	4,935,000	79,935,000
Premium on bond issuance	-	-	-	-	-	205,184	205,184
Lease Financing	2,821,880	-	-	-	-	-	2,821,880
Total other financing sources (uses)—net	(62,401,601)	24,807,683	(11,684,562)	63,403,882	75,000,000	17,570,463	106,695,865
NET CHANGE IN FUND BALANCES	4,999,995	342,712	510,556	63,403,882	77,803,921	11,662,710	158,723,776
FUND BALANCE— Beginning of year	190,143,515	(102,990,968)	(17,833,557)	92,260,826	74,639,824	209,542,812	445,762,452
Restatement	-	-	-	-	-	(32,610,494)	(32,610,494)
FUND BALANCE— Beginning of year, as restated	190,143,515	(102,990,968)	(17,833,557)	92,260,826	74,639,824	176,932,318	413,151,958
FUND BALANCE—End of year	\$ 195,143,510	\$ (102,648,256)	\$ (17,323,001)	\$ 155,664,708	\$ 152,443,745	\$ 188,595,028	\$ 571,875,734

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

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

Total net changes in fund balance - governmental funds		<u>\$ 158,723,776</u>
Capital assets:		
Capital outlays capitalized	\$ 53,087,407	
Depreciation expense	(21,208,233)	
Loss on disposal of assets	<u>(19,938,075)</u>	11,941,099
Change in unavailable revenues		7,195,404
Change in accrued interest		(1,700,000)
Change in deferred inflows of resources- pension plans		184,852,720
Change in deferred outflows of resources- pension plans		22,548,309
Change in deferred inflows- other post employment benefits		15,385,699
Change in deferred outflows- other post employment benefits		(58,679,610)
Amortization of deferred outflows relating to debt defeasance		(270,211)
Long-term debt:		
Debt issued	(79,935,000)	
Principal portion of debt service payments	13,131,440	
Change in bond premiums	971,498	
Change in net other post employment benefits	14,968,318	
Change in net pension liability	(193,193,096)	
Change in liabilities for compensated absences	650,903	
Change in workers' compensation liability	(810,877)	
Change in general liability	(62,694)	
Change in lease liability	<u>(1,822,273)</u>	(246,101,781)
Change in net position - governmental activities		<u>\$ 93,895,405</u>

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

STATEMENT OF NET POSITION
PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
AS OF JUNE 30, 2023

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 1,468,730
Receivables	2,915,032
Inventory	1,423,434
Total Current Assets	5,807,196

NON-CURRENT ASSETS

Capital assets (net of accumulated depreciation)	308,992
TOTAL ASSETS	6,116,188

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows- Pension Plan	2,978,450
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,978,450

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 9,094,638
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$ 280,537
Accrued salaries and benefits	18,048
Compensated absences	27,972
Total Current Liabilities	326,557

NON CURRENT LIABILITIES- Compensated absences	423,233
NON CURRENT LIABILITIES- Net Pension Liability	9,131,540
Total Non Current Liabilities	9,554,773
TOTAL LIABILITIES	9,881,330

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows- Pension Plan	1,369,214
TOTAL DEFERRED INFLOWS OF RESOURCES	1,369,214

NET POSITION (DEFICIT)

Net investment in capital assets	308,992
Unrestricted	(2,464,898)
TOTAL NET POSITION (DEFICIT)	(2,155,906)

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 9,094,638
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The notes to basic financial statements are an integral part of this statement.

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
 FOR THE YEAR ENDED JUNE 30, 2023**

OPERATING REVENUE	
Food service sales	\$ 30,872
Other local revenue	8,000
Federal grants in aid:	
Donated commodities	1,702,495
School lunch and breakfast program	24,547,462
State MFP	393,173
Total Operating Revenues	26,682,002
OPERATING EXPENSES:	
Salaries and related benefits	11,772,061
Food costs	8,727,211
Materials and supplies	1,273,618
Contractual services	2,927,911
Depreciation	105,746
Fuel	947
Printing	1,500
Repairs and maintenance	562,247
Travel	6,654
Utilities	600,000
Total Operating Expenses	25,977,895
OPERATING INCOME (LOSS)	704,107
NONOPERATING REVENUES	
Proceeds from sale of assets	1,382
Loss on sale of assets	(574)
Total	808
CHANGE IN NET POSITION	704,915
NET POSITION (DEFICIT)- Beginning of Year	(2,860,821)
NET POSITION (DEFICIT)- End of Year	\$ (2,155,906)

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

**STATEMENT OF CASH FLOWS- PROPRIETARY FUND TYPE
SCHOOL LUNCH ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2023**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	\$ 30,872
Cash received from state and federal programs	24,948,635
Cash received from grants	630,306
Cash payments for personal services	(11,432,048)
Cash payments for contractual services	(2,927,911)
Cash payments for materials and supplies	(8,653,790)
Cash payments for repairs and maintenance	(562,247)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(9,101)
Cash payments for retirement contributions	(672,631)
Net cash provided by operating activities	752,085
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(183,065)
Proceeds from sale of assets	808
Net cash used in capital and related financing activities	(182,257)
NET CHANGE IN CASH AND CASH EQUIVALENTS	569,828
CASH AND CASH EQUIVALENTS- Beginning of year	898,902
CASH AND CASH EQUIVALENTS- End of year	\$ 1,468,730
RECONCILIATION OF OPERATING LOSS TO NET CASH	
USED IN OPERATING ACTIVITIES	
Operating income	\$ 704,107
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	105,746
Change in assets and liabilities and Deferred inflows and outflows:	
Accounts receivable	630,306
Inventories	(462,831)
Accounts payable	125,423
Deferred inflows and outflows- pension plans	(388,790)
Compensated absences	38,124
Net cash provided by operating activities	\$ 752,085
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	\$ 1,239,664
Donated commodities used	(1,702,495)
Total noncash investing, capital, and financing activities- net	\$ (462,831)

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

**STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2023**

	<u>Other Post- Employment Benefits Trust Fund</u>
ASSETS	
Investments:	
Cash and cash equivalents	\$ 18,840
Equities- domestic mutual fund	3,470,882
Corporate bonds- domestic	1,980,044
U.S. government agency bonds	735,045
<u>Total investments</u>	<u>6,204,811</u>
 TOTAL ASSETS	 <u>6,204,811</u>
 NET POSITION RESTRICTED FOR OPEB	
 Net Position restricted for OPEB	 <u>6,204,811</u>
 TOTAL NET POSITION RESTRICTED FOR OPEB	 <u>\$ 6,204,811</u>

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

**OTHER POST-EMPLOYMENT BENEFITS FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2023**

	Other Post- Employment Benefits Fund
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ADDITIONS	
Investment income (loss):	
Unrealized gain on investments	\$ 473,656
Interest and dividends	113,440
Less: investment expenses	(24,184)
Total additions	562,912
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FIDUCIARY CHANGE IN NET POSITION	562,912
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Beginning of year	5,641,899
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Ending of year	\$ 6,204,811
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The notes to basic financial statements are an integral part of this statement.

**COMBINING STATEMENT OF NET POSITION
ALL DISCRETELY PRESENTED COMPONENT UNITS
AS OF JUNE 30, 2023**

	Jefferson Education Foundation	Jefferson Chamber Foundation Academy	Kenner Discovery Health & Science Academy	Young Audiences Charter School	Jefferson RISE Charter School	Laureate Academy Charter School	Total Component Units
ASSETS							
Cash and cash equivalents	\$ 101,493	\$ 361,399	\$ 15,844,210	\$ 6,260,976	\$ 3,704,115	\$ 2,573,176	\$ 28,845,369
Receivables:							
Other accounts	-	161,423	9,381,183	4,755,929	1,086,786	596,931	15,982,252
Prepaid assets	-	3,349	432,902	177,285	57,666	114,332	785,534
Deposits and other assets	-	-	119,119	163,723	383,794	293,378	960,014
Deferred charges	-	-	287,295	-	-	-	287,295
Capital assets:							
Construction in progress	-	-	6,227,750	-	-	-	6,227,750
Furniture and equipment, net	-	15,780	37,711,043	23,315,324	13,950,301	1,336,124	76,328,572
TOTAL ASSETS	\$ 101,493	\$ 541,951	\$ 70,003,502	\$ 34,673,237	\$ 19,182,662	\$ 4,913,941	\$ 129,416,786
LIABILITIES							
Accounts payable	\$ -	\$ 66,172	\$ 1,458,420	\$ 3,481,239	\$ 691,638	\$ 295,503	\$ 5,992,972
Accrued liabilities:							
Salaries, wages, payroll taxes and retirement contributions	-	-	1,556,418	-	-	-	1,556,418
Bond payable/other borrowings:							
Due within one year	-	-	1,172,808	290,000	110,000	144,566	1,717,374
Due in more than one year	-	-	45,860,657	24,632,874	16,446,711	151,787	87,092,029
TOTAL LIABILITIES	\$ -	\$ 66,172	\$ 50,048,303	\$ 28,404,113	\$ 17,248,349	\$ 591,856	\$ 96,358,793
NET POSITION							
Net investment in capital assets	\$ -	\$ 15,780	\$ 43,938,793	\$ 23,315,324	\$ 13,950,301	\$ 1,336,124	\$ 82,556,322
Restricted for:							
Specific programs	-	-	-	46,496	-	-	46,496
Unrestricted	101,493	459,999	(23,983,594)	(17,092,696)	(12,015,988)	2,985,961	(49,544,825)
TOTAL NET POSITION	\$ 101,493	\$ 475,779	\$ 19,955,199	\$ 6,269,124	\$ 1,934,313	\$ 4,322,085	\$ 33,057,993

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

COMBINING STATEMENT OF ACTIVITIES
 ALL DISCRETELY PRESENTED COMPONENT UNITS
 FOR THE YEAR ENDED JUNE 30, 2023

	Jefferson Education Foundation	Jefferson Chamber Foundation Academy	Kenner Discovery Health & Science Academy	Young Audiences Charter School	Jefferson RISE Charter School	Laureate Academy Charter School	Total Component Units
EXPENSES	\$ -	\$ 1,754,985	\$ 41,648,067	\$ 30,783,353	\$ 11,321,188	\$ 5,955,246	\$ 91,462,839
PROGRAM REVENUE							
Charges for services	-	-	260,995	214,610	-	-	475,605
Operating grants and contributions	-	303,569	6,789,857	6,506,514	2,086,735	1,125,169	16,811,844
Total program revenue	-	303,569	7,050,852	6,721,124	2,086,735	1,125,169	17,287,449
GENERAL REVENUE							
Grants and contributions not restricted to specific purpose							
Minimum Foundation Program	-	1,497,613	35,396,938	23,942,053	9,047,844	5,715,113	75,599,561
Interest and investment earnings	84	-	200,122	-	-	-	200,206
Miscellaneous	-	172,491	5,151,627	632,552	114,724	19,627	6,091,021
Total general revenues and transfers	84	1,670,104	40,748,687	24,574,605	9,162,568	5,734,740	81,890,788
Change in Net Position	84	218,688	6,151,472	512,376	(71,885)	904,663	7,715,398
Net Position- Beginning of year	101,409	257,091	13,803,727	5,756,748	2,006,198	3,417,422	25,342,595
Net Position- End of year	\$ 101,493	\$ 475,779	\$ 19,955,199	\$ 6,269,124	\$ 1,934,313	\$ 4,322,085	\$ 33,057,993

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Jefferson Parish Public School System (the “School System”) is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is governed by an elected board comprised of nine members.

The following is a summary of the School System’s significant accounting policies which conform to accounting principles generally accepted in the United States of America as applicable to governmental units:

Reporting Entity—In conformity with the Governmental Accounting Standards Board’s (“GASB”) definition of a reporting entity, the financial statements of the School System include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School System as the primary government. The School System has six component units, the Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School (collectively, “the Charter Schools”) and the Jefferson Education Foundation (“Foundation”), which are presented as discretely presented component units. A component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. All five Charter Schools are considered component units because their exclusion would render the School System’s financial statements incomplete or misleading. However, the Charter Schools are legally separate entities and, as such, appoint their own Boards.

1. Kenner Discovery Health & Science Academy was created to provide a learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while exploring health and science topics and careers.
2. Young Audiences Charter School was created to provide a rigorous learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while integrating arts education and quality after-school programs.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. The Jefferson Chamber Foundation Academy serves Jefferson Parish residents, ages 15-20, who were formerly unsuccessful in making adequate progress towards a high school diploma in a traditional classroom. This Charter School serves students in ninth through twelfth grade.
4. Jefferson RISE Charter School prepares all scholars in grades sixth through twelfth to succeed in four- year colleges and professional careers.
5. Laureate Academy Charter School’s mission is “Preparing each student with the academic skills and strength of character necessary for school and life success, Laureate Academy educates K-8 students in Jefferson Parish for rigorous high schools, competitive colleges, and professional careers”.

All five Charter Schools have a June 30 year end. Each charter schools’ financial statement may be obtained directly from the organization.

The Foundation was created to collect donations for the furnishing of equipment, furniture and fixtures, and technology to be placed in the Patrick F. Taylor Science and Technology Academy and Conference Center’s new building. The Foundation’s complete financial statements may be obtained directly from the Board of the Foundation, 2000 Tulane Avenue, Suite 200, New Orleans, LA 70112. The School System and its component units represent the reporting entity. Additionally, the School System is a legally separate governmental organization that has a separately elected governing body and does not meet the definition of a component unit of any other entity.

All six of these organizations are included in the reporting entity as we believe it would be misleading to exclude for reporting purposes.

Fund Accounting—The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, fund balance, revenues, and expenditures or expenses, as appropriate. The various funds are summarized by type in the financial statements. The following fund types and discretely presented component units are used by the School System:

Governmental Fund Types

General Fund should be used to account for and report all financial resources not accounted for and reported in another fund.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Proprietary Fund Type

Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The only enterprise fund maintained by the School System is the School Lunch Fund which provides lunch, breakfast, and milk to students at free or reduced prices.

Fiduciary Fund Type

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the Parish's own programs. The fiduciary fund category within this ACFR includes an Other Post-Employment Benefits Fund. The Other Post-Employment Benefits Trust Fund is used to report resources required to be held in trust for the members and beneficiaries of the Jefferson Parish School Board Funding Trust, which was established in 2017 for the purpose of providing post-employment retiree medical benefits for the School System's eligible retirees. The financials for the aforementioned fiduciary fund can be found beginning with Statement J.

Component Units

The component units of the School System, Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School, and the Jefferson Education Foundation, are accounted for as separate not-for-profit organizations.

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS)—The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School System,

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS) (continued)- except for the fiduciary funds. The Fiduciary fund is reported only in the Statement of Fiduciary Net Position. The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). As a general rule, the effect of interfund activity has been eliminated from these statements, although interfund services provided and used are not eliminated in the process of consolidation. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues—Program revenues included in the Statement of Activities derive directly from parties outside the School System’s taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School System’s general revenues.

Allocation of Indirect Expenses—The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the “general administration” function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School System reports the following major governmental funds:

General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

FEMA Public Assistance Grant is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged disasters. The funding is reimbursement grants through FEMA.

Other Federal Programs is a special revenue fund used to account for miscellaneous federal grant programs.

Facilities Set Aside is a capital project fund used to account for system-wide facilities upgrades.

Hurricane Recovery is a capital project fund used to account for the recovery of Hurricane Ida. This funding source is a private loan.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The School System reports the following major proprietary fund:

School Lunch Fund is a federally assisted meal program that provides nutritionally balanced low cost or free meals to children.

Fund Financial Statements (FFS)—The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the Governmental Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available. Grant revenues are recorded when qualifying expenditures are made and all other grant requirements have been met, measurable and available. Grant funds that are not received within 60 days are recorded as deferred inflows and recognized as revenue when determined to be available.

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net position. The Proprietary Fund Type operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by the Proprietary Fund Type and Fiduciary Fund. Under this basis of accounting, revenues are recognized when earned, and expenses are recognized when the related liability is incurred.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The School Lunch proprietary fund distinguishes between operating and nonoperating revenues and expenses. Operating revenues consist of charges to customers for food service sales and state and federal revenues. Operating expenses result from the cost of food service, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting the above definitions are reported as nonoperating revenues and expenses.

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 statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Deferred Inflows and Outflows of Resources

Deferred Outflows of Resources- Represents consumption of resources that are applicable to future reporting periods that will be reported in a separate section after assets.

Deferred Inflows of Resources- Represents acquisition of resources that are applicable to a future reporting period that will be reported in separate section after liabilities.

Budget and Budgetary Accounting—Under Louisiana Revised Statutes 17:88 and 39:1301-1314, the School System adopts an annual budget of expected revenues and probable expenditures for the General Fund and its Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15 each year. Once a budget is approved by the State Department of Education, it can be amended at the function level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds noted below. Budgetary control is exercised at the revenue and expenditure function level. Formal budgetary integration is not employed for the Debt Service and Capital Projects funds since their expenditures are controlled by contractual arrangements. Budgeted amounts reflected in the accompanying financial statements for the General Fund were adopted by the School Board on June 1, 2022, and include amendments made through May 3, 2023. Special Revenue Funds budgets were adopted by the School Board on September 7, 2022.

Investments—Investments are stated at fair value. Income is recorded in the same fund.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Encumbrances—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to assign the applicable portion of the appropriation. Appropriations are valid for the year for which it was made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year. Encumbrances outstanding at year-end are reported as reservations of fund balances since they represent authority for expenditure in the subsequent year.

Encumbrances do not constitute GAAP expenditures or liabilities. As materials are subsequently received, liabilities are recorded, and the related encumbrances are eliminated. As of June 30, 2023, the General Fund has outstanding encumbrances of \$865,764. No other funds had outstanding encumbrances.

Cash and Cash Equivalents—Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less from the date of acquisition.

Interfund Receivables and Payables—On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due to/from other funds.” These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Inventory—The School Lunch Enterprise Fund inventory consists of purchased food and supplies and commodities received as donations through the federal school lunch program. Such inventory is priced at cost (except for commodities received as donations which are priced using the USDA price list for commodities) on a first-in, first-out basis.

Prepaid Items—Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets—Capital assets which are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for buildings and improvements acquired or constructed prior to 1975. In those cases where it was not feasible to determine the actual cost, the buildings and improvements were valued at estimated historical cost by using price indices. Donated assets are recorded as capital assets at their acquisition value at the date of donation. The School System maintains a threshold level of \$5,000 or more for capitalizing assets.

Capital assets are recorded in the GWFS, but are not reported in the governmental FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School System, no salvage value is taken into consideration for depreciation

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

purposes. All capital assets (including amortization of lease assets), other than land, are depreciated using the straight-line method over the following useful lives. Estimated lives also apply to lease assets, which are amortized over the lesser of the estimated useful life of each class of capital assets or the lease term using the straight-line method:

Capital Assets (continued)—

Description	Estimated Lives
Land improvements	20-30 years
Buildings and improvements	25-40 years
Furniture and fixtures	5-10 years
Vehicles	5-10 years
Equipment	5-17 years

The School has set a threshold of \$100,000 to be applied in the identification and reporting of leases under GASB 87.

Compensated Absences

- A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon retirement of any employee, upon employee entering Deferred Retirement Option Program (“DROP”), or upon employee’s death prior to retirement, the School System shall pay the employee or heirs assigned for any unused sick leave. Employees leaving the School System may transfer their accumulated balance of sick leave to another Louisiana public school employer. No other compensation will be provided for unused sick leave. The accrued sick leave maximum is 25 days to be paid out upon retirement or death.

Annual and sick leave liabilities are recorded as an expense when incurred in the School Lunch Enterprise Fund. In the governmental funds, no expenditure or liability is reported in connection with vacation and sick leave until such amounts are paid, or in the case of termination payments for unused leave, when such payments are due. The amount of accumulated vacation and accumulated vested sick leave at June 30, 2023 was \$16,265,731, which is reported in the GWFS.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- B. *Sabbatical Leave*—Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for medical reasons or professional and cultural improvement and must be approved by the School System. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest.

Accumulated sabbatical leave for which payment is probable is accrued. No expenditure or liability is reported in the Governmental Funds in connection with sabbatical leave. The amount of accumulated sabbatical leave at June 30, 2023 for which payment is probable was \$1,395,727, which is reported in the GWFS.

For the governmental funds, compensated absences are generally liquidated by the general fund.

Pensions—For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher’s Retirement System of Louisiana (“TRSL”), State of Louisiana School Employees’ Retirement System (“LSERS”), and Louisiana State Employees’ Retirement System (“LASERS”) (collectively the “Retirement Plans”) and additions to/deductions from the Retirement Plans’ fiduciary net position have been determined on the same basis as they are reported by the Retirement Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net pension liabilities are generally liquidated by the fund in which the employee’s salary is funded through.

Other Post-Employment Benefits—The fiduciary net position of the Jefferson Parish Public School System Retiree Benefits Plan (the “OPEB Plan”) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from the OPEB Plan’s fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employments Benefits are generally liquidated by the general fund.

Fund Balances— In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School System is bound to honor constraints on the specific purpose for which amounts in the funds can be spent.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation. The School Board recognized unspent property taxes dedicated to teacher pay raises as restricted fund balance.

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System’s highest level of decision making authority which includes the ordinances of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the School Board’s intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School Board, Superintendent, or their designee as established in the School Board’s Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School System’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School System’s policy to use committed resources first, then assigned, and then unassigned as they are needed.

In December 2013, the School Board adopted a revised ordinance in regards to the General Fund fund balance requirements. The revised ordinance states, “In order to assure fiscal responsibility, the Jefferson Parish School Board shall maintain a committed fund balance of not less than \$32,000,000 for catastrophic emergencies and an additional \$10,550,000 as a committed fund balance for stabilization.

The Board shall not utilize the committed General Fund balance for additional recurring or non-recurring emergencies. In the event of an emergency situation, the Board may, upon the request of

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

the Superintendent, utilize the committed fund balance by approving such expenditures by a super majority vote.”

In July 2015, the School Board passed a motion to invest the remaining BP Oil Spill proceeds and to use the interest income to offset the cost of athletic event security. While the Board did not officially commit the principal of the investment, it is the Board’s intent not to use these funds in order to fund the specific purpose of athletic security.

The FEMA Public Assistance Grant and the Other Federal Programs on the Governmental Funds Balance Sheet shows a deficit fund balance of \$102,648,256 and \$17,323,001, respectively. The balances are caused by the unavailable revenues associated with the open project worksheets from past hurricanes and unreimbursed reimbursement requests. The Title I, Title III, IDEA Part B, Title II, and Other ESEA Programs Funds show a deficit fund balance of \$10,414,727 cumulatively, which are due in part to unavailable revenues as of June 30, 2023. The School System intends to continue to seek reimbursement for these eligible expenses. The Capital Project Funds, Fire Insurance Proceeds, shows a deficit fund balance of \$1,353,518 which relates to insurance proceeds that are not yet received but expected since the costs have been incurred. If the reimbursement is not ultimately collected, the General Fund will need to absorb these deficits.

Net Position - Government-Wide Financial Statements- In the government-wide and proprietary fund statements, equity is classified as net position and displayed in three components.

Net Investment in Capital Assets - Consists of the historical cost of capital assets, including any restricted capital assets, net of accumulated depreciation and capital-related borrowings.

Restricted - Consists of assets that have constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted - Consists of all other amounts included in net position. When both restricted and unrestricted resources are available for use, it is the School Board’s policy to use restricted resources first, then unrestricted resources as they are needed.

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, laws, or regulations of other governments; or

Imposed by law through constitutional provisions or enabling legislation or tax propositions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

NOTE 2: CASH AND INVESTMENTS

Deposits—In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2023, the carrying amount of the School System's deposits was \$536,111,453, and the bank balance of \$597,553,830 was covered by Federal depository insurance or secured by bank owned securities specifically pledged to the School System and held in joint custody by an independent custodian bank or trust department. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At June 30, 2023, there were no deposits held by the School System that were exposed to custodial credit risk representing uninsured deposits collateralized by a pledging bank's trust department but not in the School System's name.

Investments— Cash balances of the School System's funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

The School System may invest idle funds as authorized by Louisiana Statutes, as follows:

- a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the United States government.
- b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the U.S., including U.S. Export Import Bank, Farmers Home Administration, Federal Financing Bank, Federal Housing Administration Debentures, General Services Administration, Government National Mortgage Association (guaranteed mortgage-backed bonds and guaranteed pass-through obligations), U.S. Maritime Administration (guaranteed Title XI financing), and U.S. Department of Housing and Urban Development.
- c) Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by U.S. government instrumentalities, which are federally sponsored, including Federal
- d) Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, and Resolution Funding Corporation.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

- e) Time certificates of deposit of state banks organized under the laws of Louisiana, or national banks having their principal offices in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks, or share accounts and share certificate accounts of federally or state-chartered credit unions issuing time certificates of deposit not less than fifty basis points below the prevailing market interest rate on direct obligations of the United States Treasury with a similar length of maturity. Funds invested in accordance with this paragraph shall not exceed at any one time the amount insured by the Federal Deposit Insurance Corporation in any one bank, or in any one savings and loan association, or by the National Credit Union Administration in any one credit union, unless the uninsured portion is collateralized by the pledge of securities in the manner provided in La. Rev. Stat. Ann. §39:1221.
- f) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies. Investment of funds in mutual or trust fund institutions shall be limited to 25% of the monies considered available for investment as provided by R.S. 33:2955(A) (2). The Attorney General has determined that only mutual funds created as a Massachusetts business trust are acceptable investments (Op. Atty. Gen. 88-546 (A)).
- g) Bonds, debentures, notes or other evidence of indebtedness issued by the state of Louisiana or any other state of the United States, or any of the political subdivisions of any state, with limited exceptions noted in La. Rev. Stat. Ann. §33:2955.
- h) Bonds, debentures, notes or other evidences of indebtedness issued by domestic United States corporations provided that: (i) The indebtedness shall have a long-term rating of Aa3 or higher by Moody's Investors Service, a long-term rating of AA- or higher by Standard & Poor's, or a long-term rating of AA- or higher by Fitch Ratings, Inc. (ii) The indebtedness shall have a final maturity, mandatory tender, or a continuing optional tender of no more than five years. (iii) Prior to purchases of any such indebtedness and at all times during which such indebtedness is owned, the purchasing Louisiana political subdivision retains the services of an investment advisor registered with the United States Securities and Exchange Commission.

The School System has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The School System recognizes all purchases of investments with an original maturity of three months or less as cash equivalents. The School System does not have any resources subject to custodial risk disclosure in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, since all deposits are at financial institutions.

The School System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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

- Cash equivalents, debt and equity securities (Short-term government obligations, corporate securities, equity securities) classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities (Level 1 inputs).
- Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The School System's measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value are as follows:

June 30, 2023	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 4,034,699	\$ -	\$ -	\$ 4,034,699
Short-term government obligations	43,443,361	735,045	-	44,178,406
Corporate securities	1,980,044	-	-	1,980,044
Equity securities	3,470,882	-	-	3,470,882
Total investments	\$ 52,928,984	\$ 735,045	\$ -	\$ 53,664,031

Per Statement of Net Position Assets	
Investments	\$ 47,459,220
Per Statement of Fiduciary Net Position	6,204,811
Total investments	\$ 53,664,031

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 3: CAPITAL ASSETS

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 24,313,393	\$ 4,276,816	\$ 94,508	\$ 28,495,701
Construction in progress	21,591,120	37,340,131	14,578,386	44,352,865
Total capital assets not being depreciated	45,904,513	41,616,947	14,672,894	72,848,566
Capital assets being depreciated:				
Buildings and improvements	636,497,954	12,654,212	47,570,203	601,581,963
Vehicles	3,836,901	1,269,992	163,111	4,943,782
Equipment	100,547,051	9,397,270	8,700,205	101,244,116
Right to use asset- buildings	265,428	1,742,785	265,428	1,742,785
Right to use asset- vehicle	1,798,492	1,079,095	-	2,877,587
Total capital assets being depreciated	742,945,826	26,143,354	56,698,947	712,390,233
Less accumulated depreciation for:				
Buildings and improvements	359,812,990	14,029,568	28,141,619	345,700,939
Vehicles	2,550,409	262,175	135,644	2,676,940
Equipment	89,797,866	5,738,253	8,218,181	87,317,938
Right to use asset- buildings	154,464	604,318	265,428	493,354
Right to use asset- vehicle	358,699	573,919	-	932,618
Total accumulated depreciation	452,674,428	21,208,233	36,760,872	437,121,789
Total capital assets being depreciated- net	290,271,398	4,935,121	19,938,075	275,268,444
Governmental activities capital assets- net	\$336,175,911	\$46,552,068	\$34,610,969	\$348,117,010

Depreciation expense for June 30, 2023 was charged to governmental functions as follows:

Instructional	\$ 11,062,188
Support Services	9,995,770
Non-Instructional	150,275
Total	<u>\$ 21,208,233</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 3: CAPITAL ASSETS (CONTINUED)

Construction in Progress for the governmental activities consists of the following at June 30, 2023:

Project Number	Project Authorization	Non-CIP Expended to June 30, 2023	CIP expended June 30, 2023	Committed Financing
2012-41	\$ 9,049,307	\$ 166,374	\$ 7,650,682	\$ 1,232,251
2016-56/2018-31	2,000,000	-	1,673,517	326,483
2021-06	5,151,381	-	1,566,085	3,585,296
2021-07	1,650,000	-	463,035	1,186,965
2021-09	5,200,000	-	3,235,229	1,964,771
2021-10	1,605,710	-	987,940	617,770
2021-12	2,750,000	-	1,192,713	1,557,287
2021-13	4,281,000	-	1,969,171	2,311,829
2021-16	9,543,782	-	419,669	9,124,113
2021-18	6,325,000	-	325,702	5,999,298
2021-19	10,890,176	-	2,114,578	8,775,598
2021-20	6,325,000	-	383,178	5,941,822
2021-22	5,873,411	-	1,916,679	3,956,732
2021-23	3,195,000	-	691,281	2,503,719
2021-25	8,515,450	-	1,047,164	7,468,286
2022-01	7,477,426	-	4,688,133	2,789,293
2022-02	10,271,080	-	6,621,079	3,650,001
2022-03	2,075,000	-	75,235	1,999,765
2022-05	5,700,000	-	1,408,956	4,291,044
2022-12	2,526,463	-	419,331	2,107,132
2022-13	4,300,000	-	399,603	3,900,397
2022-15	2,260,000	-	121,839	2,138,161
2022-16	1,200,000	-	16,587	1,183,413
2022-17	1,500,000	-	303,325	1,196,675
2022-18	1,300,000	-	66,322	1,233,678
2022-19	2,870,000	-	86,583	2,783,417
2022-20	1,600,000	-	499,226	1,100,774
2022-21	4,724,000	-	191,900	4,532,100
2022-22	1,647,000	-	77,029	1,569,971
2022-24	2,730,000	-	107,629	2,622,371
2022-25	3,812,000	-	350,977	3,461,023
2022-27	6,406,000	-	80,710	6,325,290
2022-28	3,696,000	-	52,276	3,643,724
2022-30	5,381,000	-	297,363	5,083,637
2022-33	2,985,000	-	558,449	2,426,551
2023-02	2,350,000	-	31,612	2,318,388
MISC	8,686,570	190,593	2,262,078	6,233,899
Tech Upgrade 2019	2,432,644	1,876,075	-	556,569
	<u>\$170,285,400</u>	<u>\$ 2,233,042</u>	<u>\$44,352,865</u>	<u>\$123,699,493</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 3: CAPITAL ASSETS (CONTINUED)

Business-type activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Furniture and equipment	\$ 5,115,307	\$183,639	\$379,637	\$ 4,919,309
Less accumulated depreciation	4,883,634	105,746	379,063	4,610,317
Business-type capital assets- net	<u>\$ 231,673</u>	<u>\$77,893</u>	<u>\$ 574</u>	<u>\$ 308,992</u>

NOTE 4: PROPERTY TAX

Property tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The property tax assessment for fiscal year 2023 was formally levied in November 2022 based on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. The tax is billed and collected by the Jefferson Parish Sheriff's Office which receives certain millage for its services. Most of the property taxes are received by the School System in the months of January and February of each year; however, delinquent property taxes are received throughout the year and are recognized as revenue primarily when they are received except at year-end when they are accrued for a period not exceeding 60 days.

All property tax assessments with the exception of the constitutionally authorized assessment are authorized by the voters of Jefferson Parish for ten (10) year time periods. The total of 29.95 mills collected by the Parish through property tax is assessed as indicated below.

	<u>No. of Mills</u>
Constitutionally authorized	2.83
Teachers' salaries and benefits increases (renewed April 2022)	8.75
Maintain school buildings (renewed October 2013)	6.80
Support technology expansion, capital projects, operations (renewed April 2017)	3.89
Employee salaries and benefits increased (approved May 2019)	7.68

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 5: SALES AND USE TAX

For the year ended June 30, 2023, a 4.75% local sales and use tax was levied and collected within Jefferson Parish by the Jefferson Parish Sheriff's Office of which 2% was received by the School System and dedicated for the following purposes:

- 1/2% (approved May 3, 1966) for teachers' salaries and operating expenses
- 1/2% (approved October 5, 1954 and January 12, 1971) for debt service purposes, for making capital improvements and/or for operating expenses (This represents 50% of a 1% tax levied by the Parish and dedicated to the School System.)
- 1/4% (approved June 28, 1980) for making capital improvements, with authority to issue additional bonds for such purpose, and paying the related maintenance and operating expenses
- 1/4% (approved June 28, 1980) for increasing salaries and fringe benefits of school teachers and other employees
- 1/2% for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, instruction and maintenance expense. This tax expires on December 31, 2032.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6: LONG TERM LIABILITIES

The following is a summary of changes in long-term liabilities, for the governmental activities, for the year ended June 30, 2023:

	Beginning Balance, restated	Additions	Reductions	Ending Balance	Due within one year
Tax Bonds	\$155,826,506	\$ 4,935,000	\$(13,131,440)	\$147,630,066	\$12,653,905
Revenue Bonds	75,000,000	75,000,000	-	150,000,000	-
Premiums	7,572,998	205,184	(1,176,682)	6,601,500	-
Net Other Post- Employment Benefits	558,494,795	-	(14,968,318)	543,526,477	22,717,921
Net Pension Liability Compensated absences Workers compensation claims	283,292,275	193,193,096	-	476,485,371	-
General liability claims	17,861,156	2,244,356	(2,895,259)	17,210,253	1,440,390
Lease Liabilities	5,331,032	6,830,072	(6,019,195)	6,141,909	4,069,051
Claims and Judgments	3,678,873	2,548,141	(2,485,447)	3,741,567	2,740,479
	1,569,424	2,821,880	(999,607)	3,391,697	1,129,937
	220,000	-	-	220,000	-
<i>Total Governmental Activities</i>	<u>\$1,108,847,059</u>	<u>\$287,777,729</u>	<u>\$(41,675,948)</u>	<u>\$1,354,948,840</u>	<u>\$44,751,683</u>

The following is a summary of changes in long-term liabilities, for the business type activities, for the year ended June 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Net Pension Liability Compensated absences	\$ 4,419,564	\$ 4,711,976	\$ -	\$ 9,131,540	\$ -
	413,081	75,467	(37,343)	451,205	27,972
<i>Total Business Type Activities</i>	<u>\$ 4,832,645</u>	<u>\$ 4,787,443</u>	<u>\$ (37,343)</u>	<u>\$ 9,582,745</u>	<u>\$ 27,972</u>
<i>Total Governmental Activities and Business Type</i>	<u>\$1,113,679,704</u>	<u>\$292,565,172</u>	<u>\$(41,713,291)</u>	<u>\$1,364,531,585</u>	<u>\$44,779,655</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6: LONG TERM LIABILITIES (CONTINUED)

All bonds are public debt. Bonded debt at June 30, 2023 is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	Range of Annual Principal Payments		Amount Outstanding
			From	To	
Ad Valorem tax bonds:					
8/20/2009 issue of \$21,646,000	0.00	8/15/2024	\$ 1,039,008	\$ 1,471,928	\$2,372,310
7/7/2010 issue of \$21,891,000	0.50	9/15/2026	1,368,188	1,368,188	5,472,756
4/30/2014 issue of \$7,500,000	3.00-4.00	3/1/2034	250,000	535,000	360,000
Unamortized portion of related bond premium					306
12/18/2013 issue of \$15,000,000	2.00-5.00	3/1/2033	540,000	1,025,000	745,000
Unamortized portion of related bond premium					4,893
5/21/2015 issue of \$27,500,000	2.00-5.00	3/1/2035	200,000	2,380,000	3,385,000
Unamortized portion of related bond premium					95,005
8/3/2021 issue of \$36,625,000	2.00-2.10	3/1/2035	450,000	3,770,000	35,715,000
Unamortized portion of related bond premium					619,313
3/3/2022 issue of \$17,500,000	3.00-4.00	3/1/2042	40,000	1,430,000	17,460,000
Unamortized portion of related bond premium					2,406,116
2/28/2023 issue of \$4,935,000	4.00-5.00	3/1/2043	80,000	370,000	4,935,000
Unamortized portion of related bond premium					200,942
Total Ad Valorem tax bonds					73,771,641
1954 1/2¢ sales tax bonds:					
12/5/2012 issue of \$21,360,000	2.0-5.00	2/1/2025	10,000	2,580,000	5,035,000
Unamortized portion of related bond premium					68,000
4/28/2015 issue of \$36,310,000	3.00-5.00	2/1/2028	1,070,000	3,850,000	23,420,000
Unamortized portion of related bond premium					1,008,654
5/26/2016 issue of \$26,000,000	2.00-5.00	2/1/2027	-	-	25,500,000
Unamortized portion of related bond premium					1,032,415
7/11/2018 issue of \$24,000,000	3.00-5.00	2/1/2038	100,000	5,530,000	23,230,000
Unamortized portion of related bond premium					1,165,856
Total Sales Tax Bonds					80,459,925
Total Tax Bonds					154,231,566
Revenue Bonds:					
3/31/2022,2023 issue of \$150,000,000	3.63	4/1/2034	12,710,000	17,520,000	150,000,000
Total Revenue Bonds					150,000,000
Total tax and Revenue Bonds					\$ 304,231,566

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6: LONG TERM LIABILITIES (CONTINUED)

Ad Valorem Tax Bonds—The ad valorem bonds, are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two (2) mills for capital projects which the Issuer is authorized to impose and collect in each year through the year 2026 pursuant to an election held on March 31, 2007. The Tax has been authorized to be levied on all property subject to taxation within the territorial limits of School District No. 1 of the Parish of Jefferson, Louisiana. At June 30, 2023, the related bonds were paid off; therefore, \$-0- is available in the debt service funds for servicing these bonds.

The School System entered into a loan agreement under the Qualified School Construction Bonds Program (QSCB) which was issued in 2009 to fund construction, rehabilitation or repair of public school facilities within the Parish. The American Recovery and Reinvestment Act of 2009 provided this financial tool whereby interest on QSCBs is paid by the federal government in the form of a quarterly tax credit to the financial institutions that hold QSCBs. The funds are secured solely by the payments made by the School System under the loan agreement. The loan is an interest free loan requiring annual principal payments of \$1,039,008 to \$1,471,928 with the final payment due in 2024. At June 30, 2023, there was \$1,122,075 available in the debt service funds for servicing these bonds. This bond was issued at par value.

On July 7, 2010 the Issuer authorized the School System to incur debt and the issuance of not to exceed \$21,891,000 of Revenue Bonds, (Taxable QSCB), Series 2010, for the purpose of construction, rehabilitation or repair of public school facilities, including equipping of school facilities improved with Bond proceeds, and paying the costs of the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two and ninety-one hundredths (2.91) mills. The funds are secured solely by the payments made by the School System under the loan agreement. At June 30, 2023, there was \$3,039,371 available in the debt service funds for servicing these bonds. This bond was issued at par value.

Events of default are outlined in the transcript of the QSCB Series 2009 and Series 2010 bonds and includes failure to pay the principal/interest and to make sinking fund deposit requirements on the sinking fund date, and such failure continues for two days after receiving written notice. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 30 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Bond Resolution and include steps for Owners to pursue such actions until the default is remedied. Such remedies include, but are not limited to, an action for mandamus that may exist at law or in equity.

The Series 2013, 2014, 2015, 2021, 2022 and 2023 bonds were issued for the purpose of paying the costs of improvements to school facilities, technology improvements, and acquisitions of security cameras, acquisition of school buses, and other capital expenditures for school purposes. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived from the levy and collection of a 2.83 mills special ad valorem tax, such rate being subject to adjustment from time to

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6: LONG TERM LIABILITIES (CONTINUED)

time due to reassessment, which the Issuer is authorized to impose and collect in each year. The following amounts were available in each debt service fund to service each bond as of June 30, 2023. These bonds were issued at a premium.

Series 2013 Bonds	\$ 30,163
Series 2014 Bonds	22,281
Series 2015 Bonds	103,366
Series 2021 Bonds	365,148
Series 2022 Bonds	355,235
Series 2023 Bonds	93,928

Events of default are outlined in the official statements of these bonds and includes failure to pay the principal or interest. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

In January 2023, the School System entered into a Cooperative Endeavor Agreement (CEA) with Kenner Discovery Health and Sciences Academy (KDHSA), a component unit, to borrow a maximum sum of \$5.2 million to construct, develop and operate a multipurpose facility used for arts and athletic performances which will be owned by KDHSA. As a result, the School System issued the 2023 Series whereas it acts a line of credit for the construction of the multipurpose facility. This line of credit will convert to a note receivable after 20 months where KDHSA will pay principal and interest representing debt service to the School System. The School System is responsible for using these funds to satisfy the debt service payments. In the event that KDHSA defaults on payments to the School System, the School System is still responsible for making the debt service payments.

1954 ½¢ Sales Tax Bonds—The Series 2012, 2015, 2016 and 2018 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of the one-half percent (1/2%) sales and use tax authorized to be levied in the parish pursuant to elections held therein on October 5, 1954 and January 12, 1971. At June 30, 2023, \$4,998,702 was available in the debt service funds for servicing of the Series 2012 and 2015 bonds. At June 30, 2023, for the Series 2016 Bonds, \$468,817 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium. At June 30, 2023, the Series 2018 Bonds, \$489,522 was available in the debt service funds for servicing of these bonds.

Events of default are outlined in the official statements of the Series 2008, 2012, 2014, 2015, 2016 and 2018 bonds and includes failure to pay the principal or interest when due and punctual. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6: LONG TERM LIABILITIES (CONTINUED)

steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

The first half of the Hurricane Revenue Recovery Bonds 2022 were issued in March 2022 to aid in the recovery of the aftermath of Hurricane Ida. The second half of these bonds were issued in April 2023. These bonds are used to fund permanent and temporary repairs while waiting for reimbursement from insurance proceeds or FEMA. These bonds are secured by the School System's undedicated general funds. At June 30, 2023, the Series 2022 Bonds, \$767,938 was available in the debt service funds for servicing of these bonds.

The annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2023 are as follows:

Years Ending June 30	Principal and premium Portion	Interest Portion	Total
2024	\$ 14,000,157	\$ 10,987,389	\$ 24,987,546
2025	27,364,265	10,111,046	37,475,311
2026	24,144,932	9,144,273	33,289,205
2027	25,552,142	8,247,161	33,799,303
2028	23,195,413	7,343,452	30,538,865
Next 5 Years	126,091,704	24,377,138	150,468,842
Next 5 Years	56,638,230	5,797,096	62,435,326
Next 5 Years	7,244,723	771,951	8,016,674
Total	\$304,231,566	\$76,779,506	\$381,011,072

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2023, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

As of June 30, 2023, there was \$175,426,468 of available bond proceeds that are available for construction. These available funds are comprised of the following issuances: Series 2016 Sales Tax Bond Construction, 2022 Limited Tax Bond Construction, Hurricane Recovery Revenue Bonds and KDHSA 2023 Limited Tax Bond Construction. The other capital projects are not generated through debt borrowings.

Debt Defeasance

As of June 30, 2023, a cumulative total of \$51,115,000 remains defeased on the 1985 ½ cent sales tax bond (Series 2018) and the Ad Valorem, Limited Tax Bonds Series 2013, 2014 and 2015 bond issuances.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6: LONG TERM LIABILITIES (CONTINUED)

Legal Debt Limits

The School System's legal debt limit associated with ad valorem bonds is 10% of the assessed property value. There are no statutory limits on sales tax bonds.

In the event that a charter school ceases operations, the debt of the charter school does not become the responsibility of the School System with the exception of the 2023 Limited Tax issuance which was issued for the benefit of KDHSA. During normal operations, Kenner Discovery Health and Sciences Academy is responsible for paying back the School System.

NOTE 7: DEFERRED INFLOWS OF RESOURCES- UNAVAILABLE REVENUES

At June 30, 2023, the School System has unavailable revenues reported in the governmental funds as follows:

FEMA	\$ 102,648,254
Other Federal Programs	17,323,000
Insurance Claim- Fire Proceeds	1,353,518
Federal Reimbursement Grants- NonMajor	10,486,898
<hr/>	
Total Governmental Funds	\$ 131,811,670
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**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers:

	General Fund	FEMA Public Assistance Grant	Other Federal	Facilities Capital	Nonmajor Government Funds	Total Governmental Funds	Total
Transfer Out:							
General Fund	\$ -	\$6,147,975	\$292,646	\$63,403,882	\$10,008,023	\$79,852,526	\$79,852,526
Other Federal	10,279,958	-	-	-	1,697,250	11,977,208	11,977,208
Nonmajor Government Funds	4,280,823	-	-	-	237,748	4,518,571	4,518,571
Total Governmental Funds	14,560,781	6,147,975	292,646	63,403,882	11,943,021	96,348,305	96,348,305
Total	\$14,560,781	\$6,147,975	\$292,646	\$63,403,882	\$11,943,021	\$96,348,305	\$96,348,305

The General Fund transferred funds to the FEMA Public Assistance Grant to cover the deficit balance resulting from a write down of the FEMA receivable and to cover the local portion (match) associated with Hurricane Ida recovery.

The General Fund transferred funds to Other Federal Programs to move grant expenses relating to a previous fiscal year.

The General Fund transferred funds to the Facilities Capital to continue to set aside funds for future facilities upgrades and construction.

The General Fund transfers funds to the Nonmajor Governmental Funds to cover operating deficits, as well as, to cover the cost associated with programs

The Other Federal Programs transfer indirect cost revenue to the General Fund.

The Other Federal Programs transfer funds to the Nonmajor Governmental Funds to correct expenses from a prior fiscal year.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The Nonmajor Governmental Funds transfer indirect cost revenue to the General Fund. In addition, Nonmajor Governmental funds also transfer funds to the General Fund in the course of regular operations.

The Nonmajor Governmental Funds transferred funds relating to the moving of expenses from a prior period and to satisfy debt service covenants.

The composition of interfund balances as of June 30, 2023 is as follows:

Due from:	Due to: General Fund
FEMA Public Assistance Grant Fund	\$ 120,306,438
Other Federal Programs	35,089,756
Nonmajor Governmental Funds	28,547,184
Total Governmental Funds	183,943,378
Total	\$183,943,378

The above balances represent receivables and payables incurred in the normal course of the School System’s operations.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS

Substantially all employees of the School System are required by State law to belong to retirement plans administered by the Teachers' Retirement System (TRSL) or the Louisiana School Employees' Retirement System (LSERS), both of which are administered on a statewide basis. In addition, some employees participate in the Louisiana State Employees' Retirement System (LASERS). Each plan issues a separate financial report that includes financial statements and required supplementary information. All three of these plans are cost-sharing multiple-employer defined benefit plans. Those reports may be obtained by writing or calling the plan.

Teachers' Retirement System of Louisiana System
Post Office Box 94123
Baton Rouge, LA 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement
Post Office Box 44516
Baton Rouge, LA 70804-4516
(225) 924-6484

Louisiana State Employees' Retirement System
Post Office Box 44213
Baton Rouge, LA 70804-4213
(225) 922-0185

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

At June 30, 2023, the School System reported a liability of \$485,616,911 for TRSL, LSERS and LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the year ended June 30, 2023, the School System recognized pension expense of \$55,960,575.

The following schedule lists each pension plan's expense for the year ended June 30, 2023:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Pension Expense
Teachers' Retirement System	\$ 50,633,782
School Employees' Retirement System	4,875,702
State Employees' Retirement System	451,091
	\$ 55,960,575

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

	Governmental Activities		Business-Type Activities		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,575,156	\$(1,263,220)	\$ 177,732	\$ (32,391)	\$ 7,752,888	\$(1,295,611)
Change in assumptions	30,789,710	-	763,119	-	31,552,829	-
Net difference between projected and actual earnings on pension plan investments	25,131,683	(844,890)	637,378	(3,966)	25,769,061	(848,856)
Changes in proportion	13,243,476	(43,977,634)	(328,062)	(1,332,794)	12,915,414	(45,310,428)
Differences between employer contributions and proportion of shared contributions	3,196,212	(13,426)	64,239	(63)	3,260,451	(13,489)
Employer contributions subsequent to the measurement date	69,155,216	-	1,664,044	-	70,819,260	-
Total	\$149,091,453	\$(46,099,170)	\$2,978,450	\$(1,369,214)	\$152,069,903	\$(47,468,384)

Deferred outflows of resources of \$70,819,260 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending 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:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Years Ending June 30	
2024	\$ 5,337,629
2025	5,208,538
2026	(19,627,229)
2027	42,863,321
Total	\$ 33,782,259

PAYABLES TO THE PENSION PLAN

The School System recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2023, mainly due to the accrual for payroll at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each of the retirement systems at June 30, 2023 is as follows:

TRSL	\$ 24,961,973
LSERS	787,429
LASERS	105,699
Totals	\$ 25,855,101

A. TEACHERS' RETIREMENT SYSTEM (TRSL)

Plan Description- TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:700-999, as amended for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits, and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits

Service retirement benefits are payable to members who have terminated covered employment and meet both age and service eligibility requirements.

1. Normal Retirement

Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, can retire with a 2.5% accrual rate after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit at any age with 20 years of service. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with five years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members can retire with an

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

actuarially reduced benefit at any age with 20 years of service. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with five years of service, or at any age with 20 years of service, and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Plan A - Members can retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with five years of service, or any age with 30 years of service. Plan A is closed to new entrants.

Plan B - Members can retire with a 20% annual accrual rate at age 55 with 30 years of service, or age 60 with five years of service.

Benefit Formula

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

Payment Options

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

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

2. Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account.

Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

3. Disability Retirement Benefits

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

4. Survivor Benefits

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouses benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of 2) shall receive an amount equal to the greatest of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse (without minor children) of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

5. Permanent Benefit Increases/Cost of Living Adjustments

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

6. Optional Retirement Plan (ORP)

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

Employer Contributions

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

The normal cost portion of each plan's employer contribution rate varies based upon that plan's benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL established due to a specific plan or group of plans because of legislation will be allocated entirely to that plan or those plans.

For ORP, only the UAL portion of the employer contribution is retained by the plan. Therefore, only the UAL projected rates were used in the projection of future contributions in determining an employer's proportionate share.

Contributions Required and Made- Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are as follows:

	Employee	Employer
Teachers' Regular	8.00%	24.8%
Teachers' Plan B	5.00%	24.8%

The School System's contributions to TRSL for the years ended June 30, 2023, 2022, and 2021, were \$65,787,857, \$62,691,169, and \$64,487,146 respectively, equal to the required contributions for each year.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

At June 30, 2023, the School System reported a liability of \$449,256,635, for TRSL for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2022, the School System's proportion was 4.705600%, which is a decrease of .215187% from its proportion measure as of June 30, 2022.

For the year ended June 30, 2023, the School System recognized pension expense of \$50,633,782.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,963,321	\$ (1,295,611)
Change in assumptions	30,302,135	-
Change in proportions	12,024,911	(43,484,640)
Net difference between projected and actual earnings on pension plan investments	25,494,747	-
Differences between employer contributions and proportion of shared contributions	2,414,415	-
Employer contributions subsequent to the measurement date	65,687,338	-
Total	\$ 142,886,867	\$ (44,780,251)

Deferred outflows of resources of \$65,687,338 related to pensions resulting from the School System's contributions to TRSL subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to TRSL will be recognized in pension expense as follows:

Years Ending June 30	
2024	\$ 4,856,095
2025	4,180,786
2026	(17,652,472)
2027	41,034,869

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

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

Actuarial cost method	Entry age normal
Amortization approach	Closed
Expected Remaining Service Lives	5 years
Investment rate of return	7.25% net of investment expenses (decrease from 7.40% in 2021)
Inflation rate	2.3% per annum
Projected salary increases	3.1%- 4.6% varies depending on duration of service
Cost-of-living adjustments	None
Mortality	Active Members- RP-2014 White Collar Employee Tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members- RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality- - RP-2014 Disability Tables, adjusted by 1.111 for males and by 1.134 for females. These base tables 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 table.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (June 1, 2012-June 30, 2017) experience study of the System's members.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2023:

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Domestic equity	27.0%	4.15%
International equity	19.0%	5.16%
Domestic fixed income	13.0%	0.85%
International fixed income	5.5%	-0.10%
Alternative investments	25.5%	8.15%
Other Private Assets	10.0%	3.72%
Total	100%	Not provided by retirement system

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’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.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.25%, as well as what the employers’ net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.25% or one percentage point higher 8.25% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.250%
School System’s proportionate share of the net pension liability	\$616,983,698	\$449,256,635	\$296,956,180

Pension Plan Fiduciary Net Position

TRSL has issued stand-alone audit reports on its financial statements. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov and the TRSL website, www.trsl.org.

B. LOUISIANA STATE EMPLOYEES’ RETIREMENT SYSTEM (LASERS)

Plan Description- The System was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:401, as amended, for eligible state officers, employees and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

1. Retirement Benefits

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of our rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable 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 July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

2. Deferred Benefits

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

3. Disability Benefits

All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

4. Survivor's Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child.

Benefits are payable to an unmarried child until age 18 or age 23 if the child remains a full-time student. The aforementioned 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 qualified handicapped child.

5. Permanent Benefit Increases/Cost-of-Living Adjustments

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

Employer Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's Actuary. Each plan pays a separate actuarially-determined employer contribution rate. However, all assets of LASERS are used for the payment of benefits for all classes of members, regardless of their plan membership.

Contributions Required and Made—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for employees hired on or after July 1, 2006, and 40.4% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2023, 2022, and 2021, were \$458,582, \$417,939, and \$373,094, respectively, equal to the required contributions for each year.

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

At June 30, 2023, the School System reported a liability of \$3,405,664 for LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2022, the School System's proportion was .045050%, which is an increase of .001992% from its proportion measure as of June 30, 2022.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

For the year ended June 30, 2023, the School System recognized pension expense of \$451,091 for LASERS.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,288	\$ -
Change in assumptions	61,920	-
Change in proportions	66,207	-
Net difference between projected and actual earnings on pension plan investments	274,314	-
Differences between employer contributions and proportion of shared contributions	16,197	-
Employer contributions subsequent to the measurement date	458,582	-
Total	\$ 886,508	\$ -

Deferred outflows of resources of \$458,582 related to LASERS resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	
2024	\$ 252,559
2025	56,681
2026	(69,366)
2027	188,052

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

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

Actuarial Cost Method	Entry age normal
Expected Remaining Service Lives	2 years
Investment rate of return	7.25% per annum (decrease from 7.40% in 2021)
Inflation rate	2.30% per annum
Salary increases	Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members. (2.6%-13.8%)
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
Mortality	Non-disabled members- The RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by mortality improvement scale MP-2018. Disabled Members- Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2014-2018) experience study of the System's members for 2019.

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

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Cash	0%	.39%
Domestic equity	31%	4.57%
International equity	23%	5.76%
Domestic fixed income	3%	1.48%
International fixed income	17%	5.04%
Alternative investments	26%	8.30%
Total	100%	5.91%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’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.

Sensitivity of the School System’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.25%, as well as what the employers’ net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.25% or one percentage point higher 8.25% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
School System’s proportionate share of the net pension liability	\$4,285,319	\$3,405,664	\$2,603,546

Pension Plan Fiduciary Net Position

The Louisiana State Employees’ Retirement System has issued stand-alone audit reports on their financial statements for the years ended June 30, 2023, 2022 and 2021. Access to the reports can be found on the Louisiana Legislative Auditor’s website, www.la.gov and the System’s website, <http://www.lasersonline.org/site.php>.

C. LOUISIANA SCHOOL EMPLOYEES’ RETIREMENT SYSTEM (LSERS)

Plan Description- The State of Louisiana School Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan and is a component unit of the State of Louisiana and is included in the State's ACFR as a Pension Trust Fund. The System was established and provided for by R.S.11:1001 of the Louisiana Revised Statutes (LRS). The accompanying statements present information only as to transactions of the System as authorized by Louisiana Revised Statutes.

The following is a description of the Plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Eligibility Requirements

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

All temporary, seasonal and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefits

Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 - 11:1153. A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join 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 System 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Disability

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service 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 ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Deferred Retirement Option Plan

Members of the System may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the DROP program and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements.

The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Initial Benefit Retirement Plan

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Employer Contributions

Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actual employer rate for the year ended June 30, 2023 was 27.6%.

Contributions Required and Made

Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earning to the plan. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for participating employees hired on or after July 1, 2006, and 27.6% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2023, 2022, and 2021, were \$4,675,571, \$5,859,119, and \$4,188,121, respectively, equal to the required contributions for each year.

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

At June 30, 2023, the School System reported a liability of \$32,954,612 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2022, the School System's proportion was 4.955600%, which is an increase of .194068% from its proportion measure as of June 30, 2023.

For the year ended June 30, 2023, the School System recognized pension expense of \$4,875,702 for LSERS.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 780,279	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(848,856)
Change in proportions	824,296	(1,825,788)
Changes in assumptions	1,188,774	-
Differences between employer contributions and proportion of shared contributions	829,839	(13,489)
Employer contributions subsequent to the measurement date	4,673,340	-
Total	\$ 8,296,528	\$ (2,688,133)

Deferred outflows of resources of \$4,673,340 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending 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:

Years Ending June 30	
2024	\$ 228,975
2025	971,071
2026	(1,905,391)
2027	1,640,400

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

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

Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment rate of return	6.80% net of investment expense (decrease from 6.9% in 2021)
Inflation rate	2.50%
Mortality	RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables RP-2014 Sex Distinct Disabled Tables
Salary increases	3.25% based on a 2013-2017 experience study of the System's members
Cost-of-living adjustments	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2023:

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	26%	.73%
Equity	39%	2.67%
Alternative	23%	1.85%
Real Estate	12%	0.62%
Total	100%	5.87%
Inflation		2.30%
Expected Arithmetic Nominal Return		8.17%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’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.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.80%, as well as what the employers’ net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.80% or one percentage point higher 7.80% than the current rate.

	Changes in Discount Rate		
	1% Decrease 5.80%	Current Discount Rate 6.80%	1% Increase 7.80%
School System’s proportionate share of the net pension liability	\$46,085,487	\$32,954,612	\$21,731,583

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued audit report for the State of Louisiana School Employees’ Retirement System at www.la.la.gov. Access to the audit report can be found on the Office of Louisiana Legislative Auditor’s official website: www.la.state.la.us.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 10: COMMITMENTS AND CONTINGENCIES

Claims and Judgments—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. The balance at June 30, 2023 is considered long-term and included in the GWFS and paid through the General Fund.

Workers' Compensation Claims—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a policy year end of April 30 up to \$1,000,000 for policy year 2023-2021, \$500,000 for policy years 2018-2020; \$450,000 for policy years 2014-2017; \$400,000 for policy year 2013; \$350,000 for policy year 2012; \$300,000 for policy years 2007-2011; \$275,000 for policy year 2006; \$250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under its workers' compensation program. The balance at June 30, 2023 is considered long-term and included in the GWFS and paid through the General Fund.

Other Risk Management—The School System continues to carry commercial insurance for all other risks of loss, including general liability, automobile, and employee health insurance. There have been no significant changes in these insurance coverage amounts. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Effective May 1, 2003, the School System became self-insured for general liability and property damage risks occurring after that date with umbrella coverage taking effect once a specified deductible is exceeded.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Changes in the claims payable, workers compensation, and general liability for the years ended June 30, 2023, 2022, and 2021 were as follows:

	<u>Beginning fiscal year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending fiscal year Liability</u>
Claims and judgments:				
2021	\$ 220,000	\$ -	\$ -	\$ 220,000
2022	220,000	-	-	220,000
2023	220,000	-	-	220,000
Workers compensation:				
2021	\$ 7,252,270	\$ 3,047,202	\$ (5,067,886)	\$ 5,231,586
2022	5,231,586	7,164,104	(7,064,658)	5,331,032
2023	5,331,032	6,830,072	(6,019,195)	6,141,909
General liability:				
2021	\$ 2,592,641	\$ 3,225,636	\$ (2,442,967)	\$ 3,375,310
2022	3,375,310	2,126,095	(1,822,532)	3,678,873
2023	3,678,873	2,548,141	(2,485,447)	3,741,567

Federal and State Programs—Minimum foundation funding received from the State Department of Education is based primarily upon information concerning student enrollment at the School System’s schools which is compiled by the School System and supplied to the State Department of Education. Federal funding for the School Lunch Program is based primarily upon the number and types of meals served and on user charges as reported to the United States Department of Agriculture. Federal and State funding received related to various grant programs is based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

Contingent Liabilities—Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School System expects such amounts, if any, to be immaterial.

Construction in Progress—As of June 30, 2023, the School System has future commitments related to construction in progress of \$123,699,493, which will primarily be funded through previous debt issuances.

Disaster Recovery Liabilities- The School System entered into a contract with a disaster mitigation company associated with Hurricane Ida recovery. These costs are expected to be FEMA eligible. To date, the District has recorded a payable in the amount of \$4.18 million in the FEMA fund. The payable was completed paid off subsequent to year end.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 11: FUND BALANCES

The following illustrates the specific purposes of each classification of fund balance in the financial statements as of June 30, 2023:

	General Fund	FEMA Public Assistance Grant	Other Federal Programs	Facilities Set Aside	Hurricane Recovery	Nonmajor Governmental Funds	Total
Nonspendable:							
Prepaid items	\$ 7,437,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,437,954
Total	7,437,954	-	-	-	-	-	7,437,954
Restricted:							
Capital Projects	-	-	-	-	152,443,745	107,034,639	259,478,384
Debt Service	-	-	-	-	-	11,856,546	11,856,546
Grant Programs	-	-	-	-	-	12,683,609	12,683,609
Student Activities	-	-	-	-	-	5,930,822	5,930,822
Teacher pay raises-							
Dedicated tax	9,317,894	-	-	-	-	-	9,317,894
Total Restricted	9,317,894	-	-	-	152,443,745	137,505,616	299,267,255
Committed:							
Capital Projects	-	-	-	155,664,708	-	30,316,240	185,980,948
Special Programs	-	-	-	-	-	32,541,417	32,541,417
Stabilization	42,550,000	-	-	-	-	-	42,550,000
Total Committed	42,550,000	-	-	155,664,708	-	62,857,657	261,072,365
Assigned:							
BP Investment	17,195,423	-	-	-	-	-	17,195,423
Encumbrances - materials and supplies	865,764	-	-	-	-	-	865,764
Total Assigned	18,061,187	-	-	-	-	-	18,061,187
Unassigned:	117,776,475	(102,648,256)	(17,323,001)	-	-	(11,768,245)	(13,963,027)
Total Fund Balance	\$195,143,510	\$ (102,648,256)	\$(17,323,001)	\$155,664,708	\$152,443,745	\$ 188,595,028	\$571,875,734

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

General Information about the OPEB Plan

Plan Description and Administration – The School System administers the Jefferson Parish Public School System Retiree Benefits Plan (the Plan) - a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees of the School System. The Plan was established in June 2017.

Management of the Plan – Management of the plan is vested in the Board, which consists of management and the Board of Directors, who may vary from time to time.

Plan Membership – At June 30, 2023, the Plan’s membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments:	3,402
Inactive plan members entitled to but not yet receiving benefit payments:	-
Active plan members:	4,498
	<hr/> 7,900 <hr/>

Benefits Provided – Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group Benefits. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits. The remainder of employees are covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement (D.R.O.P. entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on blended active/retired rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contributions – The School System has the authority to establish and amend the contribution requirements of the School System and the plan members. Plan members are not required to contribute to their post-employment benefits costs.

Investments

Investment policy – The School System’s management meets with the Trust’s investment advisor on an annual basis to review the asset allocation and make any changes deemed necessary. The following was the asset allocation policy as of June 30, 2023:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

<u>Asset Class</u>	<u>Target Allocation</u>
Equities	55.0%
Fixed Income	45.0%

Concentrations – The following investments had a concentration of over 5%: SPDR S&P 500 Index ETF, 55.76%.

<u>Asset Class</u>	<u>Actual Asset Allocation</u>
Agency Bonds	11.8%
Corporate Bonds	32.1%
Stock Funds	55.8%
Cash/Reserves	0.3%

Rate of Return – For the year ended June 30, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 10.06%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability

The components of the net OPEB liability of the School System at June 30, 2023, were as follows:

Total OPEB Liability	\$549,731,288
Plan fiduciary net position	6,204,811
School System's net OPEB liability	\$543,526,477

Plan fiduciary net position as a percentage of the total OPEB Liability	1.13%
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The School System's net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount Rates	3.54% annually (beginning of year to determine ADC), 3.65% annually (as of end of year measurement date)
Healthcare cost trend rates	5.5% annually for 10 years, 4.5% after
Mortality	SOA RP-2014 Table
Turnover	12%- based on actual experience
Expected Time of Commencement of Benefits	Three years after the end of the DROP period

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008 to June 30, 2023.

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. 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	Long-Term Expected Real Rate of Return
Domestic Equity	55.94%
Corporate Bonds	31.91%
Agency Bonds	11.85%
Cash	.30%

Discount Rate – Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is only 1.1% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. The investment return assumption is determined in accordance with paragraph 155 of GASB 75. We have therefore used discount rates of 3.54%, which is the value of the 20 Bond General obligation municipal bond index as of June 30, 2023, the measurement date at the end of the applicable measurement period. The discount rate used as of June 30, 2023, the measurement date at the end of the immediately preceding measurement period, was 3.65%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Changes in the Net OPEB Liability

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Pension (b)	Net OPEB Liability (a)-(b)
Balance at June 30, 2022	\$564,136,694	\$5,641,899	\$558,494,795
Service cost	6,522,063	-	6,522,063
Interest cost at 3.54%	19,485,195	-	19,485,195
Difference between expected and actual experience	(4,513,807)	-	(4,513,807)
Employer contributions trust	-	-	-
Net investment income (loss)	-	587,096	(587,096)
Changes in assumptions	(8,483,946)	-	(8,483,946)
Benefit Payments			
a. From trust	-	-	-
b. Direct	(27,414,911)	-	(27,414,911)
Administrative expense			
a. From trust	-	(24,184)	24,184
b. Direct	-	-	-
Net Changes	(14,405,406)	562,912	(14,968,318)
Balance at June 30, 2023	\$549,731,288	\$6,204,811	\$543,526,477

Sensitivity of the net OPEB liability to changes in the discount rate – The following represents the net OPEB liability of the School System, as well as what the School System’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current discount rate:

	1.0% Decrease (2.65%)	Current Discount Rate (3.65%)	1.0% Increase (4.65%)
Net OPEB liability	\$ 640,619,903	\$ 543,526,477	\$ 462,489,360

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following represents the net OPEB liability of the School System, as well as what the School System’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Healthcare Trend Rate (5.5%)	1.0% Increase (6.5%)
Net OPEB liability	\$ 460,583,340	\$ 543,526,477	\$ 642,403,781

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the School System recognized OPEB expense of \$55,740,504. At June 30, 2023, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 410,743	\$ (726,758)
Net difference between projected and actual earnings on OPEB plan investments	44,292,517	(7,137,933)
Changes in assumptions/inputs	60,213,429	(84,198,393)
Total	\$ 104,916,689	\$ (92,063,084)

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

Fiscal Years Ending June 30,	Net Amount to be recognized
2024	\$ 29,940,115
2025	(10,591,702)
2026	(17,949,175)
2027	1,593,086
2028	4,270,096
Thereafter	5,591,594

At June 30, 2023, the School System report a payable of \$-0- for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2023.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 13: COMPONENT UNIT DISCLOSURES

Cash

In accordance with Louisiana statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

The Component Units had bank balances insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, the component units' amounts may exceed the federally insured limits.

Capital Assets

The property and equipment for Kenner Discovery Health & Science Academy consisted of the following:

	June 30, 2023	June 30, 2022
Building and improvements	\$ 43,886,057	\$43,839,265
Machinery and equipment	4,187,313	3,870,081
Construction in progress	6,227,750	1,519,723
Total capital assets being depreciated	54,301,120	49,229,069
Accumulated Depreciation	(10,362,327)	(8,242,458)
Total	\$ 43,938,793	\$40,986,611

Depreciation expense was \$2,119,869 for the year ended June 30, 2023.

The property and equipment for Young Audiences Charter School consisted of the following:

	June 30, 2023	June 30, 2022
Construction in progress	\$ -	\$770,557
Land	1,891,176	1,891,176
Building	23,701,277	21,511,761
Machinery and equipment	187,562	46,442
Total capital assets being depreciated	25,780,015	24,219,936
Accumulated Depreciation	(2,464,691)	(1,791,635)
Total	\$ 23,315,324	\$22,428,301

Depreciation expense was \$673,057 for the year ended June 30, 2023.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

The property and equipment for Jefferson Chamber Foundation Academy consisted of the following:

	June 30, 2023	June 30, 2022
Furniture and fixtures	\$ 182,028	\$ 182,028
Accumulated Depreciation	(166,248)	(160,838)
Total	\$ 15,780	\$ 21,190

Depreciation expense was \$5,410 for the year ended June 30, 2023.

The property and equipment for Laureate Academy Charter School consisted of the following:

	June 30, 2023	June 30, 2022
Buildings	\$1,415,098	\$ 1,743,812
Leasehold improvements	240,092	-
Equipment	79,200	-
Total capital assets being depreciated	1,734,390	1,743,812
Accumulated Depreciation	(398,266)	(295,422)
Total	\$ 1,336,124	\$1,448,390

Depreciation expense was \$191,465 for the year ended June 30, 2023.

The property and equipment for Jefferson Rise Charter School consisted of the following:

	June 30, 2023	June 30, 2022
Leasehold Improvements	\$263,676	\$263,676
Land	142,149	-
Building	13,941,362	-
Total capital assets being depreciated	14,347,187	263,676
Accumulated Depreciation	(396,886)	(17,766)
Total	\$ 13,950,301	\$245,910

Depreciation expense was \$379,120 for the year ended June 30, 2023.

Statement of Activities

Included in the Kenner Discovery Health & Science Academy expenses of \$41,648,067 were \$21,376,674 for program service expenses, \$2,092,575 for fundraising, and \$18,178,818 for management and general expenses. The total revenue of \$47,799,539 consists for state and local MFP funding, federal grants, and private donations and contributions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

Included in the Young Audiences Charter School expenses of \$30,783,353 were \$18,266,249 for program service expenses and \$12,517,104 for management and general expenses. The total revenue of \$31,295,729 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in the Jefferson Chamber Foundation Academy expenses of \$1,754,985 were \$1,376,736 for program service expenses and \$378,249 for management and general expenses. The total revenue of \$1,973,673 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Laureate Academy Charter School expenses of \$5,995,246 were \$4,809,457 for program service expenses and \$1,145,789 for management and general expenses. The total revenue of \$6,859,909 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Jefferson RISE Charter School expenses of \$11,321,188 were \$9,429,881 for program service expenses, \$1,888,797 management and general expenses and \$2,510 for fundraising expenses. The total revenue of \$11,249,303 consists of state and local MFP funding, federal grants, and private donations and contributions.

Jefferson Education Foundation incurred \$-0- in expenses in current year. The total revenue of \$84 consists of interest income.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 14: TAX ABATEMENTS

As of December 31, 2022, the Parish provides tax abatements primarily through one program – the Payment in Lieu of Tax (PILOT) program. In addition, the State of Louisiana offers a number of programs that provide tax abatements within the Parish, including the Restoration Tax Abatement (RTA) Program, the Industrial Tax Exemption Program (ITEP), and the Enterprise Zone (EZ) Program. Details of each program follow.

The Parish enters into ad valorem (property) tax abatement agreements with local businesses through its economic development arm -the Jefferson Parish Economic Development and Port District (JEDCO). JEDCO is authorized under LRS 34:2021 et seq, aswell as LRS 39:991 to 1001, inclusive, and other constitutional and statutory authority to acquire, own, lease, rent, repair, renovate, improve, finance, sell and dispose of facilities that are determined by JEDCO to be instrumental to the removal of blight, the redevelopment of distressed areas, or to promote economic development through the creation of jobs, or to enhance the tax base of Jefferson Parish through the construction, renovation, or rehabilitation of improvements, other than for public utility facilities. JEDCO utilizes a **Payment in Lieu of Tax (PILOT) program**, which includes a sale-leaseback agreement on targeted facilities whereby JEDCO, a political subdivision exempt from property taxes, takes title to the property and leases the property back to the business. Rent or lease payments are then made to the local governments in lieu of ad valorem (property) taxes on the property. The amounts of the payments under the agreements are negotiated between JEDCO and the business and can result in partial or total tax abatements. The payments are then made over an agreed-upon number of years (typically anywhere from 3 to 20 years). JEDCO typically sets dollar investment thresholds, as well as job creation or retention goals within the agreement. Failure to comply with these thresholds can affect the amount of tax abatement on a go forward basis. There are currently six (6) active PILOT programs in the Parish. Payments received or due at December 31, 2022 under these PILOT agreements amounted to \$1,611,626 (in thousands) and were allocated to the following agencies:

Taxing Authority	2022 PILOT Payments (in thousands)
Jefferson Parish	\$ 932,097
Jefferson Parish School System	369,904
Jefferson Parish Sheriff's Office	188,719
Jefferson Parish Coroner	19,020
East Jefferson Levee District	11,250
West Jefferson Levee District	90,636
	\$ 1,611,626

- The **Restoration Tax Abatement (RTA) program** is an economic development incentive created for use by municipalities and local governments to encourage the expansion, restoration, improvement, and development of existing commercial and residential

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 14: TAX ABATEMENTS (CONTINUED)

properties in Downtown Development Districts, Economic Development Districts, or Historic Districts. The Parish has several eligible districts on both the east and west banks of the river. The program is authorized under LRS 4 7:4311- 4319 and is administered by the Louisiana Department of Economic Development (LED). Abatements are obtained through application by the property owner, subject to approval by the Governor, the Louisiana Board of Commerce and Industry, and the local governing authority (i.e., the Parish), which includes proof that the property is in a targeted district and that the improvements have been made. The program allows the owner the right for five (5) years, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. Thus, the RTA abatement is equal to 100 percent of the additional ad valorem (property) tax resulting from the increase in assessed value as a result of the improvements. The contract may be eligible for renewal, subject to the same conditions, for an additional five (5) years, if approved. Under this program, the amount of the improvements (i.e., the "contract value") is not included in the tax assessment until the abatement period has ended and the property is assessed with the improvements taken into account. Because the Parish Assessor does not reassess the value of the property until the abatement period has expired, it is not possible to calculate the true amount of taxes abated in any one year. The amounts shown are the estimated maximum amount of taxes that would be abated if the full contract value as adjusted for depreciation were added to the assessed value (which would hardly ever be the case). The actual amount of taxes abated can be substantially less than what is noted. There are 11 active RTA abatement contracts in the Parish.

- The **Industrial Tax Exemption Program (ITEP)** is a full, 100 percent exemption from local ad valorem (property) taxes as authorized in the Louisiana Constitution of 1974, Article VII, Part 2, Section 21(F), as amended by the Governor's Executive Order No. JBE 2016-26. Participating companies are eligible to receive an initial five (5) year exemption, plus the opportunity for a five (5) year renewal, for a total often (10) years of full exemption from local property taxes. The program is available only to manufacturers. Manufacturing businesses are defined as those with a North American Industry Classification System (NAICS) code of 31, 32, or 33. General categories include food manufacturers and manufacturers of durable and non-durable goods. The types of specific businesses eligible to receive ITEP exemptions are varied, including fertilizer and pesticide manufacturers, petrochemical manufacturers, industrial equipment and machinery manufacturers, and even breweries. Up until now, Louisiana has had no job creation or capital investment thresholds required for eligibility. The exemption applies to all improvements to land, buildings, machinery, equipment, and any other property that is part of the manufacturing process. Maintenance capital (i.e., property replacements and refurbishments) is also eligible for the exemption. The land on which the manufacturing establishment is located is not eligible for the exemption. An advance notification of intent to apply for the tax exemption is filed with the Louisiana Office of Economic Development (LED) Office of Business Development. The LED then presents the application to the Louisiana Board of

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 14: TAX ABATEMENTS (CONTINUED)

Commerce and Industry for review and approval. The applicant files an annual report with the Parish Assessor listing the exempted property so that it may be separately listed on the tax rolls. While the ITEP program is still available and being used, the recent Governor's Executive Order has placed several limitations and new criteria on the ITEP program until the statute could be revisited. There are 82 active ITEP abatements in the Parish.

- The **Enterprise Zone (EZ) program** is a jobs program that gives tax incentives to a business hiring from certain specified targeted groups of individuals. The program is authorized under LRS 51:1787. Fifty (50) percent of the net new jobs created must be filled with individuals meeting one of the program's four certification requirements. The business does not need to be located in an Enterprise Zone, but merely creating additional jobs. Minimum qualifications require the business to create at least five (5) jobs within 2 years or to increase its nationwide workforce by 10 percent within one year, whichever is less. EZ incentives include income tax and corporate franchise tax credits at the state level, as well as partial sales/use tax rebates or refundable investment income tax credits on state and local sales taxes charged for construction materials, machinery and equipment during the stated project period. EZ incentives are in addition to other state-sponsored incentives, such as the ITEP or RTA program incentives. During 2022, the total amount of EZ refunds claimed on local sales taxes from the Parish was \$2,180.

The amount of tax abatements granted during 2022 under each program is as follows:

Source/Tax Abatement Program	Type of Tax	Total Amount of Abated Taxes	School Board's Shared of Abated Taxes
Parish/Local Abatements			
Payment in Lieu of Tax (PILOT) program	Ad Valorem	\$ 11,384,675	\$2,560,172
State Level Abatements			
Restoration Tax Abatement (RTA)	Ad Valorem	1,094,149	258,023
Industrial Tax Exemption Program (ITEP)	Ad Valorem	8,445,493	1,926,619
Enterprise Zone (EZ) Program	Ad Valorem	-	-

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 15: LEASES

The School System leases certain assets from various third parties. The assets leased includes school buses and modular buildings, details of the leases can be found below:

- The District has entered into two separate leases for school buses. These
 - The first lease is for 30 school buses. The lease commenced in August 2021 and is valid for 60 months (5 years) with a monthly amount of \$1,575 per bus.
 - The second lease is for 15 school buses. The lease commenced in August 2022 and is valid for 60 months (5 years) with a monthly amount of \$1,575 per bus.
- The School System has entered into two separate lease agreements for modular buildings located the former Westbank Community School site. These modular buildings are currently being used to house the temporary location of the Fisher Middle-High School that was damaged during Hurricane Ida.
 - The first lease was commenced in May 2021 and is valid for 24 months (2 years). The School System makes monthly payments in the amount of \$6,682. As of June 30, 2023, the net book value of this lease asset and the is zero.
 - The second lease was commenced in October 2022 and is valid for 36 months (3 years). The School System makes monthly payments in the amount of \$49,248.

The following table presents the components of the School System’s right-of-use assets and accumulated depreciation at June 30, 2023. See Note 3 Capital Assets for the total amount of lease assets and the related accumulated amortization.

Description	Asset Amount	Accumulated Amortization	Net Value
Right to use asset- vehicles	\$ 1,798,492	\$ 717,398	\$ 1,081,094
Right to use asset- vehicles	1,079,095	215,220	863,875
Total Right to use asset- vehicles	\$ 2,877,587	\$ 932,618	\$ 1,944,969
Right to use asset- buildings	\$ 1,742,785	\$ 493,354	\$ 493,354

A summary of changes in the School System’s lease obligations during the year ended June 30, 2023 is as follows. See Note 6 Long Term Debt Liabilities.

Description	June 30, 2022	Additions	Deductions	June 30, 2023	Due within one year
Lease Liabilities- Vehicles	\$ 1,502,964	\$ -	\$ (324,609)	\$ 1,178,355	\$ 356,550
Lease Liabilities- Vehicles	-	1,079,095	(177,316)	901,779	194,765
Lease Liabilities- Building	66,460	-	(66,460)	-	-
Lease Liabilities- Building	-	1,742,785	(431,222)	1,311,563	578,622
Total Lease Liabilities	1,569,424	\$ 2,821,880	\$ (999,607)	\$3,391,697	\$ 1,129,937

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 15: LEASES (CONTINUED)

Payments are generally fixed monthly. Future principal and interest payment requirements related to the School System’s lease liability at June 30, 2023 are as follows:

Year Ending June 30,	Principal	Interest	Total
2024	\$1,129,937	\$217,039	\$1,346,976
2025	1,191,051	155,925	1,346,976
2026	812,606	91,138	903,744
2027	258,103	25,397	283,500
Total	\$3,391,697	\$489,499	\$3,881,196

NOTE 16: NEW ACCOUNTING STANDARDS

The School System adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, during the current year. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs). This 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 disclosures regarding a SBITA. The implementation of this standard did not impact beginning net position or the note disclosures.

The School System adopted GASB Statement No. 99, *Omnibus 2022*, during the current year. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements specifically related to leases, PPPs and SBITAs.

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As of the report date, the GASB issued the following statements not yet implemented by the School System:

- GASB Statement No. 99, *Financial Guarantee and Derivative Classifications*
- GASB Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*
- GASB Statement No. 101, *Compensated Absences*

The School System has not yet determined the effect these Statements will have on the School System’s financial statements and disclosures.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 17: SCHOOL CONSOLIDATIONS

On April 5, 2023, the School Board approved the 2023 Infrastructure and Efficiency Plan. As part of this plan, the Board voted to close seven (7) schools beginning with the 2023-24 school year and build two (2) new schools. These two (2) new schools will be built using funding in the Facilities Set Aside Fund and on property that currently housed two (2) of the schools that were to be closed. This plan was as a result of continued decrease in enrollment and rising costs to operate aging facilities.

The School System recognized \$16.5 million of impairment losses of capital assets during the current year associated with the closing of these sites. These losses are reflected in these financials and note 3.

NOTE 18: HURRICANE IDA RECOVERY

On August 29, 2021, Hurricane Ida struck the Louisiana gulf coast causing considerable damage to the Greater New Orleans area and the temporary relocation of some of the population of Jefferson Parish and the surrounding areas. The School System suspended instructional activities for nearly a month. Once reopened, the District once again noticed a decline in students due to the relocation of the students. The School System has spent approximately \$148.5 million as of June 30, 2023 in relation to the recovery efforts. The expected cost of recovery is between \$250- \$500 million. The School System issued Hurricane Recovery Bonds in March 2022 to assist with cash flow needs while working with FEMA to secure Project Worksheets (PWs). The second installment of these bonds were received in April 2023 for a total issuance of \$150 million. At the time of report issuance, PWs were still not issued relating to substantial Hurricane Ida damages. In July 2023, \$122.5 million of PWs were obligated by FEMA relating to Hurricane Ida. In October 2023, the School System received approximately \$81 million related to the disaster recovery.

NOTE 19: PRIOR PERIOD RESTATEMENT

Bond indentures for the Qualified School Construction Bonds (QSCB) Program entered into in 2009 and 2010 require the School System to annually deposit the sinking fund value as established under terms of the debt agreement into trust accounts with an escrow agent. The School System made these required payments. The School System does not have access to these accounts. As a result, the cash and cash equivalents held in escrow and the related QSCB debt were erroneously recorded on the School System's financial statements. To correct the misstatement, an adjustment has been made to the fund balance of nonmajor governmental funds as of July 1, 2022, the beginning of the earliest period presented. Changes in fund balance to correct the error are as follows:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 19: PRIOR PERIOD RESTATEMENT (CONTINUED)

	Nonmajor Governmental Funds
Fund Balance- July 1, 2022, as previously reported	\$ 209,542,812
Adjustments to correct misstatement	(32,610,494)
Fund Balance- July 1, 2022, as restated	\$ 176,932,318

The restatement did not impact any other financial statements.

NOTE 20: SUBSEQUENT EVENTS

In July 2023, FEMA obligated approximately \$122.5 million of project worksheets relating to Hurricane Ida recovery. See note 18 for additional information. Prior to year-end, the School Board approved an efficiency plan that would become effective for the upcoming school year. See note 17 for additional information.

In December 2023, the School Board voted to add an expiring property tax renewal, 6.80 mils, to the April 2024 election ballot. The property tax is set to expire in December 2024 and is to maintain school buildings.

REQUIRED SUPPLEMENTARY INFORMATION- PART II

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - TRSL
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	4.70560%	4.92079%	5.32940%	5.02563%	5.26747%	4.78581%	4.87347%	4.65289%	4.64460%
The School System's proportion of the net pension liability (\$)	\$ 449,256,635	\$ 262,709,571	\$ 592,819,222	\$ 498,776,381	\$ 517,688,395	\$ 490,634,849	\$ 571,998,532	\$ 500,291,206	\$ 474,744,936
The School System's covered payroll (\$)	\$ 258,276,735	\$ 261,631,737	\$ 276,449,194	\$ 256,393,980	\$ 257,656,158	\$ 242,692,910	\$ 245,911,608	\$ 234,987,494	\$ 233,683,008
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	173.944%	100.412%	214.441%	194.535%	200.922%	202.163%	232.603%	212.901%	203.158%
Plan fiduciary net position as a percentage of the total pension liability	72.400%	83.900%	65.600%	68.600%	68.200%	65.600%	59.900%	62.500%	63.700%

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

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- TRSL (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 65,787,856	\$ 62,691,169	\$ 64,487,146	\$ 68,333,520	\$ 65,610,695	\$ 63,809,903	\$ 58,673,021	\$ 60,993,670	\$ 63,472,467	\$ 60,008,271
Contributions in relation to the contractually required contribution	65,787,856	62,691,169	64,487,146	68,333,520	65,610,695	63,809,903	58,673,021	60,993,670	63,472,467	60,008,271
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	281,846,085	258,292,055	261,631,737	276,449,194	256,393,980	257,656,158	242,692,910	245,911,608	234,987,494	233,683,008
Contributions as a percentage of covered payroll	23.34%	24.27%	24.65%	24.72%	25.59%	24.77%	24.18%	24.80%	27.01%	25.68%

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LASERS
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	0.04505%	0.04306%	0.05019%	0.04305%	0.04134%	0.02001%	0.34034%	0.23700%	2.05900%
The School System's proportion of the net pension liability (\$)	\$ 3,405,664	\$ 2,369,902	\$ 4,150,717	\$ 3,118,935	\$ 2,819,017	\$ 3,551,864	\$ 2,672,537	\$ 1,610,529	\$ 1,287,158
The School System's covered payroll (\$)	\$ 1,089,499	\$ 973,887	\$ 1,106,772	\$ 841,778	\$ 797,419	\$ 670,418	\$ 478,252	\$ 602,077	\$ 602,522
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	312.590%	243.345%	375.029%	370.518%	353.518%	529.798%	558.814%	267.496%	213.628%
Plan fiduciary net position as a percentage of the total pension liability	63.700%	72.800%	58.000%	62.900%	64.300%	62.500%	57.700%	62.700%	65.000%

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

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LASERS (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contributor	\$ 458,582	\$ 417,939	\$ 373,094	\$ 428,251	\$ 305,768	\$ 281,379	\$ 227,546	\$ 167,784	\$ 214,900	\$ 178,046
Contributions in relation to the contractually required contributor	458,582	417,939	373,094	428,251	305,768	281,379	227,546	167,784	214,900	178,046
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	1,206,016	1,098,549	973,887	1,106,772	841,778	797,419	670,418	478,252	602,077	602,522
Contributions as a percentage of covered payroll	38.02%	38.04%	38.31%	38.69%	36.32%	35.29%	33.94%	35.08%	35.69%	29.55%

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LSERS
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	4.95560%	4.76153%	5.54838%	5.27151%	5.53685%	5.27727%	5.20914%	4.93997%	5.00210%
The School System's proportion of the net pension liability (\$)	\$32,954,612	\$22,632,366	\$44,578,846	\$36,903,854	\$36,993,776	\$33,770,663	\$39,294,974	\$31,325,671	\$28,996,394
The School System's covered payroll (\$)	\$21,220,174	\$15,274,644	\$17,415,715	\$15,940,615	\$17,110,831	\$15,896,292	\$15,602,128	\$14,647,424	\$15,628,920
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	155.299%	148.170%	255.969%	231.508%	216.201%	212.444%	251.857%	213.865%	185.530%
Plan fiduciary net position as a percentage of the total pension liability	76.307%	82.515%	69.670%	73.490%	74.440%	75.030%	70.090%	79.490%	74.490%

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

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LSERS (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contributor	\$4,675,571	\$5,859,119	\$4,188,121	\$4,867,809	\$4,277,782	\$4,396,895	\$4,114,335	\$4,443,659	\$4,662,918	\$4,765,918
Contributions in relation to the contractually required contributor	4,675,571	5,859,119	4,188,121	4,867,809	4,277,782	4,396,895	4,114,335	4,443,659	4,662,918	4,765,918
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	17,998,800	21,196,060	15,274,644	17,415,715	15,940,615	17,110,831	15,896,292	15,602,128	14,647,424	15,628,920
Contributions as a percentage of covered payroll	25.98%	27.64%	27.42%	27.95%	26.84%	25.70%	25.88%	28.48%	31.83%	30.49%

Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Changes in Net OPEB Liability and Related Ratios (Unaudited)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability							
Service cost	\$ 6,522,063	\$ 9,785,083	\$ 9,117,372	\$ 5,462,606	\$ 5,548,855	\$ 4,884,233	\$ 3,626,577
Interest	19,485,195	14,083,500	13,657,200	16,216,662	15,712,297	22,048,985	23,152,393
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(4,513,807)	30,622,844	32,587,441	18,166,751	15,857,973	(7,053,771)	(33,115,265)
Changes of assumptions	(8,483,946)	(129,018,726)	5,189,592	184,595,584	-	42,436,947	-
Benefit payments	(27,414,911)	(26,699,812)	(26,321,276)	(24,686,621)	(23,486,284)	(24,107,658)	-
Net change in total OPEB liability	\$ (14,405,406)	\$ (101,227,111)	\$ 34,230,329	\$ 199,754,982	\$ 13,632,841	\$ 38,208,736	\$ (6,336,295)
Total OPEB liability - beginning	\$ 564,136,694	\$ 665,363,805	\$ 631,133,476	\$ 431,378,494	\$ 417,745,653	\$ 379,536,917	\$ 385,873,212
Total OPEB liability - ending (a)	\$ 549,731,288	\$ 564,136,694	\$ 665,363,805	\$ 631,133,476	\$ 431,378,494	\$ 417,745,653	\$ 379,536,917
Plan Fiduciary Net Position							
Contributions - employer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500,000
Net investment income (loss)	587,096	(550,508)	1,103,050	291,405	334,325	58,910	96
Administrative expense	24,184	28,645	24,880	20,927	20,927	-	-
Net change in plan fiduciary net position	562,912	(579,153)	1,078,170	270,478	313,398	58,910	4,500,096
Plan fiduciary net position - beginning	\$ 5,641,899	\$ 6,221,052	\$ 5,142,882	\$ 4,872,404	\$ 4,559,006	\$ 4,500,096	\$ -
Plan fiduciary net position - ending (b)	\$ 6,204,811	\$ 5,641,899	\$ 6,221,052	\$ 5,142,882	\$ 4,872,404	\$ 4,559,006	\$ 4,500,096
Net OPEB liability - ending (a) - (b)	\$ 543,526,477	\$ 558,494,795	\$ 659,142,753	\$ 625,990,594	\$ 426,506,090	\$ 413,186,647	\$ 375,036,821
Plan fiduciary net position as a percentage of the total OPEB liability	1.13%	1.00%	0.93%	0.81%	1.13%	1.09%	1.19%
Covered employee payroll	\$ 301,028,587	\$ 230,256,375	\$ 221,400,361	\$ 230,634,378	\$ 221,763,825	\$ 275,564,407	\$ 259,259,746
Net OPEB liability as a percentage of covered payroll	180.56%	242.55%	297.72%	271.42%	192.32%	149.94%	144.66%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Employer Contributions (Unaudited)

FOR THE YEAR ENDED JUNE 30,	2023	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 37,040,541	\$ 39,867,175	\$ 37,881,317	\$ 29,739,663	\$ 29,067,759	\$ 32,130,250	\$ 31,659,846
Contributions in relation to the actuarially determined contribution							
Employer contributions to trust	-	-	-	-	-	-	4,500,000
Employer-paid retiree premiums	27,414,912	26,699,812	26,321,276	24,686,621	23,486,284	24,107,658	24,107,658
	27,414,912	26,699,812	26,321,276	24,686,621	23,486,284	24,107,658	28,607,658
Contribution deficiency (excess)	\$ 9,625,629	\$ 13,167,363	\$ 11,560,041	\$ 5,053,042	\$ 5,581,475	\$ 8,022,592	\$ 3,052,188
Covered employee payroll	\$301,028,587	\$230,256,375	\$221,400,361	\$230,634,378	\$221,763,825	\$275,564,407	\$259,259,746
Contributions as a percentage of covered payroll	9.11%	11.60%	11.89%	10.70%	10.59%	8.75%	11.03%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Investment Returns- OPEB Trust (Unaudited)

FOR THE YEAR ENDED JUNE 30,

	<u>Annual Money- Weighted Rate of Return, Net of Investment Expense</u>
2023	10.06%
2022	-8.82%
2021	21.10%
2020	5.64%
2019	6.91%
2018	7.03%
2017	11.60%
2016	-0.63%
2015	0.72%
2014	10.64%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
BUDGETARY COMPARISON INFORMATION
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH LEGALLY ADOPTED BUDGETS
FOR THE YEAR ENDED JUNE 30, 2023**

GENERAL FUND

To account for all financial resources and expenditures except those required to be accounted for in another fund.

MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services or capital projects. Of the special revenue funds, the FEMA Public Assistance Grant is considered to be a major fund.

FEMA Public Assistance Grant is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged by disasters. The funding is reimbursement grants through FEMA.

Other Federal Programs is a special revenue fund used to account for miscellaneous federal grant programs.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - OTHER FEDERAL PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2023**

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 264,283,724	\$ 99,902,956	\$ (164,380,768)
Total revenues	264,283,724	99,902,956	(164,380,768)
EXPENDITURES:			
Salaries	56,762,018	21,615,466	35,146,552
Benefits	17,576,260	5,736,328	11,839,932
Purchased professional and technical services	40,462,729	21,879,563	18,583,166
Purchased property services	84,454,103	12,370,302	72,083,801
Other purchased services	11,588,113	6,168,402	5,419,711
Supplies	18,349,610	10,971,335	7,378,275
Equipment	9,785,219	8,751,007	1,034,212
Miscellaneous	163	215,435	(215,272)
Total expenditures	238,978,215	87,707,838	151,270,377
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	25,305,509	12,195,118	(13,110,391)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	292,646	292,646
Transfers out (Note 8)	(25,305,509)	(11,977,208)	13,328,301
Total other financing sources (uses)—net	(25,305,509)	(11,684,562)	13,620,947
NET CHANGE IN FUND BALANCES	-	510,556	510,556
FUND BALANCE - Beginning of year	(17,833,557)	(17,833,557)	-
FUND BALANCE - End of year	\$ (17,833,557)	\$ (17,323,001)	\$ 510,556

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2023

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 52,391,199	\$ 12,088,478	\$ 117,366,319	\$ 181,845,996
Investments	-	-	30,338,363	30,338,363
Accounts receivable	153,479	-	1,353,518	1,506,997
Due from other governmental units	27,506,976	-	-	27,506,976
Total assets	\$ 80,051,654	\$ 12,088,478	\$ 149,058,200	\$ 241,198,332
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 9,195,336	\$ -	\$ 1,556,561	\$ 10,751,897
Accrued salaries and benefits	958,818	-	-	958,818
Due to other funds	17,804,316	231,932	10,150,760	28,187,008
Total liabilities	27,958,470	231,932	11,707,321	39,897,723
DEFERRED INFLOWS OF RESOURCES				
Advanced funding	865,165	-	-	865,165
Unavailable revenues	10,486,898	-	1,353,518	11,840,416
Total deferred inflows of resources	11,352,063	-	1,353,518	12,705,581
FUND BALANCE				
Restricted	18,614,431	11,856,546	107,034,639	137,505,616
Committed	32,541,417	-	30,316,240	62,857,657
Assigned	-	-	-	-
Unassigned	(10,414,727)	-	(1,353,518)	(11,768,245)
Total fund balance	40,741,121	11,856,546	135,997,361	188,595,028
Total liabilities, deferred inflows of resources, and fund balance	\$ 80,051,654	\$ 12,088,478	\$ 149,058,200	\$ 241,198,332

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2023

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 363,983
Other accounts receivable	-	-	-	-
Due from other governmental units	14,829,441	289,332	3,288	5,751,122
Total assets	\$ 14,829,441	\$ 289,332	\$ 3,288	\$ 6,115,105
LIABILITIES				
Accounts payable	\$ 6,547,030	\$ 115,125	\$ -	\$ 1,661,465
Accrued salaries and benefits	310,295	28,642	-	204,023
Due to other funds (Note 8)	7,972,120	145,566	3,288	4,229,258
Total liabilities	14,829,445	289,333	3,288	6,094,746
DEFERRED INFLOWS OF RESOURCES				
Advance funding	-	-	-	-
Unavailable revenues	6,844,792	143,767	-	2,828,468
Total deferred inflows of resources	6,844,792	143,767	-	2,828,468
FUND BALANCE				
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	(6,844,796)	(143,768)	-	(2,808,109)
Total fund balance	(6,844,796)	(143,768)	-	(2,808,109)
Total liabilities, deferred inflows of resources, and fund balance	\$ 14,829,441	\$ 289,332	\$ 3,288	\$ 6,115,105

(continued)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 1- BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and the Special Revenue Funds are legally adopted by the School System on a basis consistent with generally accepted accounting principles (GAAP). Budgets are presented at the lowest level at which the School Board’s Administration may not reallocate the resources without special approval. For further details, the 2023 adopted budget may be viewed on the School System’s website.

NOTE 2- CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

Fiscal Year	Healthcare trend	Discount Rate	Mortality Rate
6/30/2023	5.5% annually for 10 years, 4.5% after	3.54%-3.65%	RP-2014
6/30/2022	5.5% annually for 10 years, 4.5% after	2.16%-3.54%	RP-2014
6/30/2021	5.5% annually for 10 years, 4.5% after	2.16%-2.21%	RP-2014
6/30/2020	5.5% annually for 10 years, 4.5% after	2.21-3.87%	RP-2014
6/30/2019	Flat 5.5% annually	3.87%	RP-2000
6/30/2018	Flat 5.5% annually	3.87-6.00%	RP-2000
6/30/2017	Graded from 8% down to 5% ultimate over ten years	6%	1994 Group Annuity Reserving table

Benefit Changes

There were no changes of benefit terms for the year ended June 30, 2018- 2023.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 3- CHANGES OF ASSUMPTIONS/BENEFIT TERMS - NET PENSION LIABILITY

Teachers' Retirement System of Louisiana

Valuation Date	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Salary Increases	Mortality Rate- Active and Retired Members	Termination, disability and retirement assumptions
6/30/2022	7.25%	2.30%	5 years	3.1%-4.6%	RP-2014 mortality tables	2013-2017 experience study
6/30/2021	7.40%	2.30%	5 years	3.1%-4.6%	RP-2014 mortality tables	2013-2017 experience study
6/30/2020	7.45%	2.30%	5 years	3.1%-4.6%	RP-2014 mortality tables	2013-2017 experience study
6/30/2019	7.55%	2.50%	5 years	3.3%-4.8%	RP-2014 mortality tables	2013-2017 experience study
6/30/2018	7.65%	2.50%	5 years	3.3%-4.8%	RP-2014 mortality tables	2013-2017 experience study
6/30/2017	7.70%	2.50%	5 years	3.5%-10.0%	RP-2014 mortality tables	2013-2017 experience study
6/30/2016	7.75%	2.50%	5 years	3.5%-10.0%	RP-2014 mortality tables	2013-2017 experience study
6/30/2015	7.75%	2.50%	5 years	3.5%-10.0%	RP-2014 mortality tables	2013-2017 experience study
6/30/2014	7.75%	2.50%	5 years	3.5%-10.0%	RP-2014 mortality tables	2013-2017 experience study

There were no changes of benefit terms for the valuation years ended June 30, 2014, 2015, 2017 through 2023. For the valuation year ended June 30, 2016, members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after 7/1/15 may retire with a 2.5% benefit factor after attaining age 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age.

Louisiana School Employees' Retirement System

Valuation Date	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Salary Increases	Mortality Rate- Active and Retired Members	Termination, disability and retirement assumptions
6/30/2022	6.80%	2.5%	3 years	3.25%	RP-2014 mortality tables	2013-2017 experience study
6/30/2021	6.90%	2.5%	3 years	3.25%	RP-2014 mortality tables	2013-2017 experience study
6/30/2020	7.00%	2.5%	3 years	3.25%	RP-2014 mortality tables	2013-2017 experience study
6/30/2019	7.00%	2.5%	3 years	3.25%	RP-2014 mortality tables	2013-2017 experience study
6/30/2018	7.0625%	2.5%	3 years	3.25%	RP-2014 mortality tables	2013-2017 experience study
6/30/2017	7.125%	2.625%	3 years	3.075%-5.375%	RP-2014 mortality tables	2008-2012 experience study
6/30/2016	7.125%	2.625%	3 years	3.075%-5.375%	RP-2014 mortality tables	2008-2012 experience study
6/30/2015	7.00%	2.75%	3 years	Based on years member's years of service	RP-2014 mortality tables	2008-2012 experience study
6/30/2014	7.25%	2.75%	3 years	Based on years member's years of service	RP-2014 mortality tables	2008-2012 experience study

Effective July 1, 2016, eligible retirees, beneficiaries and survivors received a 1.9% permanent benefit increase (PBI). Any such permanent benefit increase granted on or after July 1, 2025 shall be limited to and shall be payable based only on an amount not to exceed sixty thousand dollars of the retiree's annual benefit. Effective on or after July 1, 2015, the sixty-thousand-dollar limit shall be increased each year in an amount equal to any increase in the CPI-U for the twelve-month period ending on the System's valuation date. There were no changes of benefit terms for the Pension Plan during any of the remaining years.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 3- CHANGES OF ASSUMPTIONS/BENEFIT TERMS- NET PENSION LIABILITY (CONTINUED)

Louisiana State Employees' Retirement System

Valuation Date	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Salary Increases	Mortality Rate- Active and Retired Members	Termination, disability and retirement assumptions	Benefit Terms
6/30/2022	7.25%	2.30%	2 years	2.6%-13.8%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2013-2018 experience study	Act 656 of 2022
6/30/2021	7.40%	2.30%	2 years	2.6%-13.8%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2013-2018 experience study	Act 37 of 2021
6/30/2020	7.55%	2.30%	2 years	2.6%-13.8%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2013-2018 experience study	N/A
6/30/2019	7.60%	2.50%	2 years	2.8%-14.0%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2013-2018 experience study	Acts 224/595 of 2018
6/30/2018	7.65%	2.75%	3 years	2.8%-14.3%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2008-2013 experience study	Acts 224/595 of 2018
6/30/2017	7.70%	2.75%	3 years	2.8%-14.3%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2008-2013 experience study	N/A
6/30/2016	7.75%	3.00%	3 years	3.0%-14.5%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2008-2013 experience study	Acts 648 of 2014
6/30/2015	7.75%	3.00%	3 years	3.0%-14.5%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2008-2013 experience study	N/A
6/30/2014	7.75%	3.00%	3 years	3.0%-14.5%	Non-disabled: RP-2014 mortality tables; Disabled: RP-2000	2008-2013 experience study	N/A

OTHER SUPPLEMENTARY INFORMATION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2023**

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds also account for receipt and expenditure of resources transferred from the General Fund when these funds are inadequate to finance the specified activities. The FEMA Public Assistance Grant, Other Federal Programs and Facilities Set Aside as described on page 34 have been identified as a major funds. Activities included within the non-major special revenue funds are as follows:

Elementary and Secondary Act (ESEA) (Title I)

Used to account on a project basis for funds allocated to programs for educationally disadvantaged children (Title I, Part A), children of migrant agriculture workers (Title I, Part C), for the improvement of student achievement and quality of education (Title I, Part C), and to improve the education opportunities for children and establish a reading program (Title I, Part B).

Elementary and Secondary Act (ESEA) (Title III)

Used to account on a project basis for funds allocated to programs for development and implementation of comprehensive reform plans to improve the teachings and learning of all children (Project Goals 2000) and to support the development and implementation of systematic technology plans (Technology Literary Challenge).

Elementary and Secondary Act (ESEA) (Title VII)

Used to account on a project basis for funds allocated to programs for carrying out bilingual education (Project S.T.A.R.).

Individuals with Disabilities Education Act (IDEA) Part B

Used to account on a project basis for funds allocated to programs for children with disabilities under P.L. 101-476.

Vocational Education

Used to account on a project basis for funds allocated to programs for purposes of vocational education, guidance, and counseling.

Elementary and Secondary Act (ESEA) (Title II)

Used to account on a project basis for funds allocated to programs for improving the skills of teachers and instruction in mathematics, science, foreign languages, and computer science.

Medicaid

Used to account on a Medicaid revenues associated with nursing direct services, behavioral health services, Therapy Direct Services and special education transportation.

State and Local Programs

Used to account for miscellaneous state grant programs.

Community Education

Used to account for a wide variety of informal leisure learning classes and activities for Jefferson Parish residents.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2023**

SPECIAL REVENUE FUNDS (CONTINUED)

Other Elementary and Secondary Act (ESEA) Programs

Used to account for funds whose funding is through the Elementary and Secondary Education Act of 1965 excluding the following: Title I, Title II, Title III, and Title VIII.

Student Activity Funds

Used to account for revenues and expenditures for individual school purchases and student body activities, including minor fund raising, field trips, and special events. Student Activity Funds are not subject to Louisiana's Local Government Budget Act.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The School System maintains the following Debt Service Funds:

Series 2013 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2013 Ad Valorem Tax Bond.

1954 1/2¢ Sales Tax Bond Sinking is used to accumulate that portion of the 1954 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable.

1954 1/2¢ Sales Tax Bond Reserve is used to accumulate that portion of the 1954 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

QSCB 2009 Ad Valorem Tax Sinking is used for construction, rehabilitation or repair of public school facilities, equipping of school facilities, and paying issuance costs.

QSCB 2010 Ad Valorem Tax Sinking is used for construction, rehabilitation or repair of public school facilities, equipping of school facilities, and paying issuance costs.

Series 2014 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2014 Ad Valorem Tax Bond.

Series 2015 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2015 Ad Valorem Tax Bond.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2023**

DEBT SERVICE FUNDS (CONTINUED)

Series 2016 ½% cent Sales Tax School Bond Sinking is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

Series 2018 ½% cent Sales Tax School Bond Sinking is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

Series 2021 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2021 Ad Valorem Tax Bond.

Hurricane Recovery Bond Sinking is used to accumulate undedicated monies which will be used for debt service related to the 2022 Hurricane Revenue Recovery Bonds.

Series 2022 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2022 Ad Valorem Tax Bond.

KDHSA Series 2023 Ad Valorem Tax Sinking is used to accumulate the payments collected from Kenner Discovery Health & Science Academy to pay the debt service requirements.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The School System maintains two capital project funds, the sales tax fund classified as a major fund and the non-major fund described as follows:

Capital Improvement Construction is a capital projects funds used to make payments a large vendor for the maintenance as well as to the salaries and benefits of the project managers. This funding source is ad valorem taxes.

Patrick Taylor Construction is a capital project funds used to account for the construction of the new Patrick Taylor school location. This funding source was a grant and a donation from Jefferson Education Foundation.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2023**

CAPITAL PROJECTS FUNDS (CONTINUED)

Series 2016 ½% cent Sales Tax Bond Construction is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

2022 Limited Tax Bond Construction is a capital project funds used to fund multiple projects. The funding source is bond proceeds.

KDHSA 2023 Limited Tax Bond Construction is used to fund the bond proceeds and reimburse or pay for expenses associated construct, develop and operate a multipurpose facility used for arts and athletic performances for Kenner Discovery Health and Sciences Academy, a component unit. Any unsued bond proceeds may be dedicated by the School System.

Technology Set Aside is a capital project funds used to account for system-wide technology upgrades.

Sales Tax Bond Construction is a capital projects fund used to accumulate sales and use tax revenue to be used for construction related expenditures.

Fire Insurance Proceeds is a capital project fund used to receive the insurance proceeds and the School System portion of the deductible to cover the costs associated with the rebuilding of a facility damaged in a fire.

Tornado Insurance Proceeds is a capital project fund used to receive the insurance proceeds and the School System portion of the deductible to cover the costs associated with the rebuilding of a facilities damaged by a tornado.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2023

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 52,391,199	\$ 12,088,478	\$ 117,366,319	\$ 181,845,996
Investments	-	-	30,338,363	30,338,363
Accounts receivable	153,479	-	1,353,518	1,506,997
Due from other governmental units	27,506,976	-	-	27,506,976
Total assets	\$ 80,051,654	\$ 12,088,478	\$ 149,058,200	\$ 241,198,332
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 9,195,336	\$ -	\$ 1,556,561	\$ 10,751,897
Accrued salaries and benefits	958,818	-	-	958,818
Due to other funds	17,804,316	231,932	10,150,760	28,187,008
Unearned revenues	865,165	-	-	865,165
Total liabilities	28,823,635	231,932	11,707,321	40,762,888
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	10,486,898	-	1,353,518	11,840,416
Total deferred inflows of resources	10,486,898	-	1,353,518	11,840,416
FUND BALANCE				
Restricted	18,614,431	11,856,546	107,034,639	137,505,616
Committed	32,541,417	-	30,316,240	62,857,657
Assigned	-	-	-	-
Unassigned	(10,414,727)	-	(1,353,518)	(11,768,245)
Total fund balance	40,741,121	11,856,546	135,997,361	188,595,028
Total liabilities, deferred inflows of resources, and fund balance	\$ 80,051,654	\$ 12,088,478	\$ 149,058,200	\$ 241,198,332

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2023

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 363,983
Other accounts receivable	-	-	-	-
Due from other governmental units	14,829,441	289,332	3,288	5,751,122
Total assets	\$ 14,829,441	\$ 289,332	\$ 3,288	\$ 6,115,105
LIABILITIES				
Accounts payable	\$ 6,547,030	\$ 115,125	\$ -	\$ 1,661,465
Accrued salaries and benefits	310,295	28,642	-	204,023
Due to other funds (Note 8)	7,972,120	145,566	3,288	4,229,258
Unearned revenues	-	-	-	-
Total liabilities	14,829,445	289,333	3,288	6,094,746
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	6,844,792	143,767	-	2,828,468
Total deferred inflows of resources	6,844,792	143,767	-	2,828,468
FUND BALANCE				
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	(6,844,796)	(143,768)	-	(2,808,109)
Total fund balance	(6,844,796)	(143,768)	-	(2,808,109)
Total liabilities, deferred inflows of resources, and fund balance	\$ 14,829,441	\$ 289,332	\$ 3,288	\$ 6,115,105

(continued)

	Vocational Education	Education for Economic Security Act Title II	Medicaid	State and Local Programs
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 32,541,417	\$ 8,811,225
Other accounts receivable	-	-	-	153,479
Due from other governmental units	454,262	1,167,398	-	3,387,035
Total assets	\$ 454,262	\$ 1,167,398	\$ 32,541,417	\$ 12,351,739
LIABILITIES				
Accounts payable	\$ -	\$ 230,021	\$ -	\$ 243,311
Accrued salaries and benefits	-	289,922	-	62,072
Due to other funds (Note 8)	454,262	647,454	-	3,177,775
Unearned revenues	-	-	-	865,165
Total liabilities	454,262	1,167,397	-	4,348,323
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	501,488	-	-
Total deferred inflows of resources	-	501,488	-	-
FUND BALANCE				
Restricted	-	-	-	8,003,416
Committed	-	-	32,541,417	-
Unassigned	-	(501,487)	-	-
Total fund balance	-	(501,487)	32,541,417	8,003,416
Total liabilities, deferred inflows of resources, and fund balance	\$ 454,262	\$ 1,167,398	\$ 32,541,417	\$ 12,351,739

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2023

	Community Education	Other ESEA Programs	Student Activity Funds	Total
ASSETS				
Cash and cash equivalents	\$ 4,684,064	\$ 59,688	\$ 5,930,822	\$ 52,391,199
Other accounts receivable	-	-	-	153,479
Due from other governmental units	-	1,625,098	-	27,506,976
Total assets	\$ 4,684,064	\$ 1,684,786	\$ 5,930,822	\$ 80,051,654
LIABILITIES				
Accounts payable	\$ -	\$ 398,384	\$ -	9,195,336
Accrued salaries and benefits	3,871	59,993	-	958,818
Due to other funds (Note 8)	-	1,174,593	-	17,804,316
Unearned revenues	-	-	-	865,165
Total liabilities	3,871	1,632,970	-	28,823,635
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	168,383	-	10,486,898
Total deferred inflows of resources	-	168,383	-	10,486,898
FUND BALANCE				
Restricted	4,680,193	-	5,930,822	18,614,431
Committed	-	-	-	32,541,417
Unassigned	-	(116,567)	-	(10,414,727)
Total fund balance	4,680,193	(116,567)	5,930,822	40,741,121
Total liabilities, deferred inflows of resources, and fund balance	\$ 4,684,064	\$ 1,684,786	\$ 5,930,822	\$ 80,051,654

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2023

	Series 2013 Ad Valorem Tax Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve	QSCB 2009 Ad Valorem Tax Sinking
ASSETS				
Cash and cash equivalents	\$ 32,236	\$ 4,971,298	\$ 27,404	\$ 1,124,075
Total assets	\$ 32,236	\$ 4,971,298	\$ 27,404	\$ 1,124,075
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds (Note 8)	2,073	-	-	2,000
Total liabilities	2,073	-	-	2,000
FUND BALANCE:				
Restricted	30,163	4,971,298	27,404	1,122,075
Total fund balance	30,163	4,971,298	27,404	1,122,075
Total liabilities and fund balance	\$ 32,236	\$ 4,971,298	\$ 27,404	\$ 1,124,075

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2023

	QSCB 2010 Ad Valorem Tax Sinking	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2¢ Tax Sinking	Series 2018 1954 1/2¢ Tax Sinking
ASSETS					
Cash and cash equivalents	\$ 3,041,521	\$ 26,246	\$ 107,332	\$ 684,344	\$ 490,901
Total assets	\$ 3,041,521	\$ 26,246	\$ 107,332	\$ 684,344	\$ 490,901
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds (Note 8)	2,150	3,965	3,966	215,527	1,379
Total liabilities	2,150	3,965	3,966	215,527	1,379
FUND BALANCE:					
Restricted	3,039,371	22,281	103,366	468,817	489,522
Total fund balance	3,039,371	22,281	103,366	468,817	489,522
Total liabilities and fund balance	\$ 3,041,521	\$ 26,246	\$ 107,332	\$ 684,344	\$ 490,901

	Series 2021 Ad Valorem Tax Sinking	Hurricane Recovery Bond Sinking	Series 2022 Ad Valorem Tax Sinking	KDHS Series 2023 Ad Valorem Tax Sinking	Total
ASSETS					
Cash and cash equivalents	\$ 365,780	\$ 767,938	\$ 355,475	\$ 93,928	\$ 12,088,478
Total assets	\$ 365,780	\$ 767,938	\$ 355,475	\$ 93,928	\$ 12,088,478
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds (Note 8)	632	-	240	-	231,932
Total liabilities	632	-	240	-	231,932
FUND BALANCE:					
Restricted	365,148	767,938	355,235	93,928	11,856,546
Total fund balance	365,148	767,938	355,235	93,928	11,856,546
Total liabilities and fund balance	\$ 365,780	\$ 767,938	\$ 355,475	\$ 93,928	\$ 12,088,478

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2023

	Capital Improvement Construction	Patrick Taylor Construction	2016 1/2% Sales Tax Bond Construction	2022 Limited Tax Bond Construction	KDHS 2023 Limited Tax Bond Construction
ASSETS					
Cash and cash equivalents	\$ 3,401,386	\$ 1,250,871	\$ 1,328,088	\$ 16,662,545	\$ 5,187,781
Investments	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Total assets	\$ 3,401,386	\$ 1,250,871	\$ 1,328,088	\$ 16,662,545	\$ 5,187,781
LIABILITIES					
Accounts payable	\$ 365,703	\$ 18,620	\$ 57,353	\$ 495,628	\$ 2,886
Due to other funds (Note 8)	-	-	792,715	4,913,639	95,628
Total liabilities	365,703	18,620	850,068	5,409,267	98,514
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCE					
Restricted	3,035,683	1,232,251	478,020	11,253,278	5,089,267
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	3,035,683	1,232,251	478,020	11,253,278	5,089,267
Total liabilities, deferred inflows of resources, and fund balance	\$ 3,401,386	\$ 1,250,871	\$ 1,328,088	\$ 16,662,545	\$ 5,187,781

	Technology Set Aside	Sales Tax Bond Construction	Fire Insurance Proceeds	Tornado Insurance Proceeds	Total
ASSETS					
Cash and cash equivalents	\$ -	\$ 84,045,945	\$ -	\$ 5,489,703	\$ 117,366,319
Investments	30,338,363	-	-	-	30,338,363
Accounts receivable	-	-	1,353,518	-	1,353,518
Total assets	\$ 30,338,363	\$ 84,045,945	\$ 1,353,518	\$ 5,489,703	\$ 149,058,200
LIABILITIES					
Accounts payable	\$ 11,439	\$ -	\$ 407,375	\$ 197,557	\$ 1,556,561
Due to other funds (Note 8)	10,684	3,391,951	946,143	-	10,150,760
Total liabilities	22,123	3,391,951	1,353,518	197,557	11,707,321
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	1,353,518	-	1,353,518
Total deferred inflows of resources	-	-	1,353,518	-	1,353,518
FUND BALANCE					
Restricted	-	80,653,994	-	5,292,146	107,034,639
Committed	30,316,240	-	-	-	30,316,240
Unassigned	-	-	(1,353,518)	-	(1,353,518)
Total fund balance	30,316,240	80,653,994	(1,353,518)	5,292,146	135,997,361
Total liabilities, deferred inflows of resources, and fund balance	\$ 30,338,363	\$ 84,045,945	\$ 1,353,518	\$ 5,489,703	\$ 149,058,200

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2023

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Local sources:				
Property taxes	\$ -	\$ 7,459,708	\$ 3,500,000	\$ 10,959,708
Sales and use taxes	-	10,268,500	6,731,500	17,000,000
Tuition and other	3,271,885	-	-	3,271,885
Interest income	-	1,061,455	808,005	1,869,460
Other	17,151,144	90,250	5,181	17,246,575
State sources	12,532,694	-	401,221	12,933,915
Federal sources	53,348,339	-	-	53,348,339
Total revenues	86,304,062	18,879,913	11,445,907	116,629,882
EXPENDITURES				
Current:				
Instruction	63,614,212	-	173,880	63,788,092
Supporting services	24,318,120	-	5,724,462	30,042,582
Non-instruction	1,545,735	-	-	1,545,735
Capital outlay	-	-	5,795,926	5,795,926
Debt service:				
Principal retirement	-	13,131,440	-	13,131,440
Interest and fiscal charges	-	8,134,863	98,997	8,233,860
Total expenditures	89,478,067	21,266,303	11,793,265	122,537,635
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,174,005)	(2,386,390)	(347,358)	(5,907,753)
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 8)	3,380,754	2,003,706	6,558,561	11,943,021
Transfers out (Note 8)	(4,516,565)	-	(2,006)	(4,518,571)
Insurance proceeds	-	-	5,005,829	5,005,829
Issuance of debt	-	-	4,935,000	4,935,000
Premium on bond issuance	-	-	205,184	205,184
Total other financing sources (uses)—net	(1,135,811)	2,003,706	16,702,568	17,570,463
NET CHANGE IN FUND BALANCES	(4,309,816)	(382,684)	16,355,210	11,662,710
FUND BALANCE— Beginning of year	45,050,937	44,849,724	119,642,151	209,542,812
Restatement	-	(32,610,494)	-	(32,610,494)
FUND BALANCE— Beginning of year, as restated	45,050,937	12,239,230	119,642,151	176,932,318
FUND BALANCE— End of year	\$ 40,741,121	\$ 11,856,546	\$ 135,997,361	\$ 188,595,028

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2023

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B
REVENUES:				
Local sources:				
Tuition revenue	\$ -	\$ -	\$ -	\$ -
Other local revenue	-	-	-	-
State sources	-	-	-	-
Federal sources	26,651,446	915,327	184,576	13,405,750
Total revenues	26,651,446	915,327	184,576	13,405,750
EXPENDITURES				
Current:				
Instruction	16,833,025	551,205	116	11,733,234
Supporting services	13,336,736	405,701	170,664	2,627,840
Non-instruction	-	-	-	-
Total expenditures	30,169,761	956,906	170,780	14,361,074
EXCESS (DEFICIENCY) OF				
REVENUES OVER (UNDER) EXPENDITURES	(3,518,315)	(41,579)	13,796	(955,324)
OTHER FINANCING				
SOURCES (USES):				
Transfers in (Note 8)	-	-	-	-
Transfers out (Note 8)	(1,913,637)	(67,933)	(13,700)	(990,266)
Total other financing sources (uses), net	(1,913,637)	(67,933)	(13,700)	(990,266)
NET CHANGE IN FUND BALANCES	(5,431,952)	(109,512)	96	(1,945,590)
FUND BALANCE— Beginning of year	(1,412,844)	(34,256)	(96)	(862,519)
FUND BALANCE— End of year	\$ (6,844,796)	\$ (143,768)	\$ -	\$ (2,808,109)

(continued)

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2023

	Vocational Education	Education for Economic Security Act Title II	Medicaid	State & Local Programs
REVENUES:				
Local sources:				
Tuition revenue	\$ -	\$ -	\$ -	\$ 768,086
Other local revenue	-	-	144,739	3,620,531
State sources	-	-	-	12,532,694
Federal sources	746,794	3,969,816	-	369,931
Total revenues	746,794	3,969,816	144,739	17,291,242
EXPENDITURES				
Current:				
Instruction	622,362	-	-	14,713,242
Supporting services	124,434	3,632,398	582,574	2,329,391
Non-instruction	-	39	-	33,282
Total expenditures	746,796	3,632,437	582,574	17,075,915
EXCESS (DEFICIENCY) OF				
REVENUES OVER (UNDER) EXPENDITURES	(2)	337,379	(437,835)	215,327
OTHER FINANCING				
SOURCES (USES):				
Transfers in (Note 8)	2	-	1,697,250	1,683,501
Transfers out (Note 8)	-	(132,665)	(235,742)	(24,109)
Total other financing sources (uses), net	2	(132,665)	1,461,508	1,659,392
NET CHANGE IN FUND BALANCES	-	204,714	1,023,673	1,874,719
FUND BALANCE— Beginning of year	-	(706,201)	31,517,744	6,128,697
FUND BALANCE— End of year	\$ -	\$ (501,487)	\$ 32,541,417	\$ 8,003,416

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2023

	Community Education	Other ESEA Programs	Student Activity Funds	Total
REVENUES:				
Local sources:				
Tuition revenue	\$ 2,503,799	\$ -	\$ -	\$ 3,271,885
Other local revenue	79,513	-	13,306,361	17,151,144
State sources	-	-	-	12,532,694
Federal sources	-	7,104,699	-	53,348,339
Total revenues	2,583,312	7,104,699	13,306,361	86,304,062
EXPENDITURES				
Current:				
Instruction	6	5,666,209	13,494,813	63,614,212
Supporting services	95,464	1,012,918	-	24,318,120
Non-instruction	1,512,414	-	-	1,545,735
Total expenditures	1,607,884	6,679,127	13,494,813	89,478,067
EXCESS (DEFICIENCY) OF				
REVENUES OVER (UNDER) EXPENDITURES	975,428	425,572	(188,452)	(3,174,005)
OTHER FINANCING				
SOURCES (USES):				
Transfers in (Note 8)	-	1	-	3,380,754
Transfers out (Note 8)	(652,824)	(485,689)	-	(4,516,565)
Total other financing sources (uses), net	(652,824)	(485,688)	-	(1,135,811)
NET CHANGE IN FUND BALANCES	322,604	(60,116)	(188,452)	(4,309,816)
FUND BALANCE— Beginning of year	4,357,589	(56,451)	6,119,274	45,050,937
FUND BALANCE— End of year	\$ 4,680,193	\$ (116,567)	\$ 5,930,822	\$ 40,741,121

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2023

	Series 2013 Ad Valorem Tax Sinking	1954 1/2c Sales Tax Bond Sinking	1954 1/2c Sales Tax Bond Reserve	QSCB 2009 Ad Valorem Tax Sinking
REVENUES:				
Local sources:				
Property taxes	\$ 758,150	\$ -	\$ -	\$ 1,101,731
Sales and use taxes	-	8,107,600	-	-
Interest income	-	233,619	27,404	547,075
Other local revenue	-	-	-	-
Total revenues	758,150	8,341,219	27,404	1,648,806
EXPENDITURES:				
Current:				
Debt service:				
Principal retirement	720,000	6,595,000	-	1,713,253
Interest and fiscal charges	46,690	1,664,100	-	1,000
Total expenditures	766,690	8,259,100	-	1,714,253
EXCESS (DEFICIENCY) OF REVENUES				
REVENUES OVER (UNDER) EXPENDITURES	(8,540)	82,119	27,404	(65,447)
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 8)	-	-	-	-
Total other financing sources (uses)—net	-	-	-	-
NET CHANGE IN FUND BALANCES	(8,540)	82,119	27,404	(65,447)
FUND BALANCE— Beginning of year	38,703	4,889,179	-	18,747,959
Restatement	-	-	-	(17,560,437)
FUND BALANCE— Beginning of year, as restated	38,703	4,889,179	-	1,187,522
FUND BALANCE— End of year	\$ 30,163	\$ 4,971,298	\$ 27,404	\$ 1,122,075

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2023

	QSCB 2010 Ad Valorem Tax Sinking	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2c Tax Sinking	Series 2018 1954 1/2c Tax Sinking
REVENUES:					
Local sources:					
Property taxes	\$ 1,482,642	\$ 365,975	\$ 1,824,500	\$ -	\$ -
Sales and use taxes	-	-	-	1,016,600	1,144,300
Interest income	253,355	-	-	1	1
Other local revenue	-	-	-	-	-
Total revenues	1,735,997	365,975	1,824,500	1,016,601	1,144,301
EXPENDITURES:					
Current:					
Debt service:					
Principal retirement	1,368,187	345,000	1,610,000	100,000	180,000
Interest and fiscal charges	110,530	23,890	251,990	915,425	966,125
Total expenditures	1,478,717	368,890	1,861,990	1,015,425	1,146,125
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	257,280	(2,915)	(37,490)	1,176	(1,824)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	-	-	-	-
Total other financing sources (uses)—net	-	-	-	-	-
NET CHANGE IN FUND BALANCES	257,280	(2,915)	(37,490)	1,176	(1,824)
FUND BALANCE— Beginning of year	17,832,148	25,196	140,856	467,641	491,346
Restatement	(15,050,057)	-	-	-	-
FUND BALANCE— Beginning of year, as restated	2,782,091	25,196	140,856	467,641	491,346
FUND BALANCE— End of year	\$ 3,039,371	\$ 22,281	\$ 103,366	\$ 468,817	\$ 489,522

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2023

	Series 2021 Ad Valorem Tax Sinking	Hurricane Recovery Bond Sinking	Series 2022 Ad Valorem Tax Sinking	KDHSA Series 2023 Ad Valorem Tax Sinking	Total
REVENUES:					
Local sources:					
Property taxes	\$ 1,186,160	\$ -	\$ 740,550	\$ -	\$ 7,459,708
Sales and use taxes	-	-	-	-	10,268,500
Interest income	-	-	-	-	1,061,455
Other local revenue	-	-	-	90,250	90,250
Total revenues	1,186,160	-	740,550	90,250	18,879,913
EXPENDITURES:					
Current:					
Debt service:					
Principal retirement	460,000	-	40,000	-	13,131,440
Interest and fiscal charges	728,500	2,732,062	694,523	28	8,134,863
Total expenditures	1,188,500	2,732,062	734,523	28	21,266,303
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	(2,340)	(2,732,062)	6,027	90,222	(2,386,390)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	2,000,000	-	3,706	2,003,706
Total other financing sources (uses)—net	-	2,000,000	-	3,706	2,003,706
NET CHANGE IN FUND BALANCES	(2,340)	(732,062)	6,027	93,928	(382,684)
FUND BALANCE— Beginning of year	367,488	1,500,000	349,208	-	44,849,724
Restatement	-	-	-	-	(32,610,494)
FUND BALANCE— Beginning of year, as restated	367,488	1,500,000	349,208	-	12,239,230
FUND BALANCE— End of year	\$ 365,148	\$ 767,938	\$ 355,235	\$ 93,928	\$ 11,856,546

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2023

	Capital Improvement Construction	Patrick Taylor Construction	2016 Sales Tax Bond Construction	2022 Limited Tax Bond Construction	KDHS 2023 Limited Tax Bond Construction
REVENUES:					
Local sources:					
Property taxes	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-
Interest income	-	-	36,856	462,920	51,268
Other local revenue	-	-	-	-	-
State sources	-	401,221	-	-	-
Total revenues	3,500,000	401,221	36,856	462,920	51,268
EXPENDITURES:					
Current:					
Instruction	-	90,378	-	-	-
Supporting services	4,022,298	51,853	-	288,140	1,182
Capital outlay	-	102,798	463,034	3,667,174	-
Debt service:					
Interest and fiscal charges	-	-	-	-	98,997
Total expenditures	4,022,298	245,029	463,034	3,955,314	100,179
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	(522,298)	156,192	(426,178)	(3,492,394)	(48,911)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	522,298	-	-	-	-
Transfers out (Note 8)	-	-	-	-	(2,006)
Insurance proceeds	-	-	-	-	-
Proceeds from debt issued	-	-	-	-	4,935,000
Premium on bond issuance	-	-	-	-	205,184
Total other financing sources (uses)—net	522,298	-	-	-	5,138,178
NET CHANGE IN FUND BALANCES	-	156,192	(426,178)	(3,492,394)	5,089,267
FUND BALANCE— Beginning of year	3,035,683	1,076,059	904,198	14,745,672	-
FUND BALANCE— End of year	\$ 3,035,683	\$ 1,232,251	\$ 478,020	\$ 11,253,278	\$ 5,089,267

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2023

	Technology Set Aside	Sales Tax Bond Construction	Fire Insurance Proceeds	Tornado Insurance Proceeds	Total
REVENUES:					
Local sources:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
Sales and use taxes	-	6,731,500	-	-	6,731,500
Interest income	256,961	-	-	-	808,005
Other local revenue	-	-	-	5,181	5,181
State sources	-	-	-	-	401,221
Total revenues	256,961	6,731,500	-	5,181	11,445,907
EXPENDITURES:					
Current:					
Instruction	-	68,545	-	14,957	173,880
Supporting services	32,113	-	259,631	1,069,245	5,724,462
Capital outlay	-	-	1,183,387	379,533	5,795,926
Debt service:					
Interest and fiscal charges	-	-	-	-	98,997
Total expenditures	32,113	68,545	1,443,018	1,463,735	11,793,265
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	224,848	6,662,955	(1,443,018)	(1,458,554)	(347,358)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	4,291,392	-	-	1,744,871	6,558,561
Transfers out (Note 8)	-	-	-	-	(2,006)
Insurance proceeds	-	-	-	5,005,829	5,005,829
Proceeds from debt issued	-	-	-	-	4,935,000
Premium on bond issuance	-	-	-	-	205,184
Total other financing sources (uses)—net	4,291,392	-	-	6,750,700	16,702,568
NET CHANGE IN FUND BALANCES	4,516,240	6,662,955	(1,443,018)	5,292,146	16,355,210
FUND BALANCE— Beginning of year	25,800,000	73,991,039	89,500	-	119,642,151
FUND BALANCE— End of year	\$ 30,316,240	\$ 80,653,994	\$ (1,353,518)	\$ 5,292,146	\$ 135,997,361

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE I)

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 23,903,817	\$ 26,651,446	\$ 2,747,629
State sources	-	-	-
Total revenues	23,903,817	26,651,446	2,747,629
EXPENDITURES:			
Salaries	10,949,311	11,877,960	(928,649)
Benefits	5,368,312	4,920,810	447,502
Purchased professional and technical services	1,475,253	1,806,553	(331,300)
Purchased property services	-	13,344	(13,344)
Other purchased services	2,161,852	2,353,883	(192,031)
Supplies	2,163,160	9,194,711	(7,031,551)
Miscellaneous	22,000	2,500	19,500
Total expenditures	22,139,888	30,169,761	(8,029,873)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,763,929	(3,518,315)	(5,282,244)
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(1,763,929)	(1,913,637)	(149,708)
Total other financing sources (uses)—net	(1,763,929)	(1,913,637)	(149,708)
NET CHANGE IN FUND BALANCES	-	(5,431,952)	(5,431,952)
FUND BALANCE - Beginning of year (GAAP Basis)	(1,412,844)	(1,412,844)	-
FUND BALANCE - End of year (GAAP Basis)	\$ (1,412,844)	\$ (6,844,796)	\$ (5,431,952)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE III)

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ -	\$ 915,327	\$ 915,327
Total revenues	-	915,327	915,327
EXPENDITURES:			
Salaries	-	228,642	(228,642)
Benefits	-	72,870	(72,870)
Purchased professional and technical services	-	64,596	(64,596)
Other purchased services	-	215,093	(215,093)
Supplies	-	375,705	(375,705)
Total expenditures	-	956,906	(956,906)
EXCESS (DEFICIENCY) OF EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(41,579)	(41,579)
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	-	(67,933)	(67,933)
Total other financing sources (uses)—net	-	(67,933)	(67,933)
NET CHANGE IN FUND BALANCES	-	(109,512)	(109,512)
FUND BALANCE - Beginning of year	(34,256)	(34,256)	-
FUND BALANCE - End of year	\$ (34,256)	\$ (143,768)	\$ (109,512)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE VII)

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ -	\$ 184,576	\$ 184,576
Total revenues	-	184,576	184,576
EXPENDITURES:			
Salaries	-	58,527	(58,527)
Benefits	-	23,069	(23,069)
Purchased professional and technical services	-	8,500	(8,500)
Other purchased services	-	80,071	(80,071)
Supplies	-	613	(613)
Total expenditures	-	170,780	(170,780)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	13,796	13,796
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	-	(13,700)	(13,700)
Total other financing sources (uses)—net	-	(13,700)	(13,700)
NET CHANGE IN FUND BALANCES	-	96	96
FUND BALANCE - Beginning of year	(96)	(96)	-
FUND BALANCE - End of year	\$ (96)	\$ -	\$ 96

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - INDIVIDUALS WITH

DISABILITIES EDUCATION ACT OF 1990- PART B

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 16,601,392	\$ 13,405,750	\$ (3,195,642)
Total revenues	16,601,392	13,405,750	(3,195,642)
EXPENDITURES:			
Salaries	9,162,760	9,286,478	(123,718)
Benefits	4,286,708	3,760,831	525,877
Purchased professional and technical services	752,705	475,129	277,576
Purchased property services	2,900	1,400	1,500
Other purchased services	562,139	421,452	140,687
Supplies	548,234	413,930	134,304
Miscellaneous	7,605	1,854	5,751
Total expenditures	15,323,051	14,361,074	961,977
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,278,341	(955,324)	(2,233,665)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(1,278,341)	(990,266)	288,075
Total other financing sources (uses)—net	(1,278,341)	(990,266)	288,075
NET CHANGE IN FUND BALANCES	-	(1,945,590)	(1,945,590)
FUND BALANCE - Beginning of year	(862,519)	(862,519)	-
FUND BALANCE - End of year	\$ (862,519)	\$ (2,808,109)	\$ (1,945,590)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - VOCATIONAL EDUCATION

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 680,522	\$ 746,794	\$ 66,272
Total revenues	680,522	746,794	66,272
EXPENDITURES:			
Salaries	169,000	91,570	77,430
Benefits	63,090	31,945	31,145
Other purchased services	202,392	191,781	10,611
Supplies	246,040	310,887	(64,847)
Total expenditures	680,522	746,796	(66,274)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(2)	(2)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	2	2
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ -	\$ -

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - EDUCATION FOR ECONOMIC SECURITY ACT (TITLE II)

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 3,026,976	\$ 3,969,816	\$ 942,840
Total revenues	3,026,976	3,969,816	942,840
EXPENDITURES:			
Salaries	674,080	1,069,692	(395,612)
Benefits	214,091	290,470	(76,379)
Purchased professional and technical services	1,552,662	1,690,700	(138,038)
Other purchased services	241,894	370,107	(128,213)
Supplies	50,000	43,775	6,225
Miscellaneous	100,000	167,693	(67,693)
Total expenditures	2,832,727	3,632,437	(799,710)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	194,249	337,379	143,130
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(194,249)	(132,665)	61,584
Total other financing sources (uses)—net	(194,249)	(132,665)	61,584
NET CHANGE IN FUND BALANCES	-	204,714	204,714
FUND BALANCE - Beginning of year	(706,201)	(706,201)	-
FUND BALANCE - End of year	\$ (706,201)	\$ (501,487)	\$ 204,714

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - MEDICAID

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Local sources	\$ 7,917,675	\$ 144,739	\$ (7,772,936)
Total revenues	7,917,675	144,739	(7,772,936)
EXPENDITURES:			
Salaries	492,100.00	352,483	139,617
Benefits	160,778.00	165,704	(4,926)
Purchased professional and technical services	254,517.00	-	254,517
Purchased property services	347.00	1,897	(1,550)
Other purchased services	91.00	629	(538)
Supplies	1,627.00	61,861	(60,234)
Total expenditures	909,460	582,574	326,886
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,008,215	(437,835)	(7,446,050)
OTHER FINANCING SOURCES (USES):			
Transfer Out	-	(235,742)	(235,742)
Total other financing sources (uses)—net	-	1,461,508	1,461,508
NET CHANGE IN FUND BALANCES	7,008,215	1,023,673	(5,984,542)
FUND BALANCE - Beginning of year	31,517,744	31,517,744	-
FUND BALANCE - End of year	\$ 38,525,959	\$ 32,541,417	\$ (5,984,542)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - STATE AND LOCAL PROGRAMS**

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ -	\$ 369,931	\$ 369,931
State sources	14,276,878	12,532,694	(1,744,184)
Local sources	-	4,388,617	4,388,617
Total revenues	14,276,878	17,291,242	3,014,364
EXPENDITURES:			
Salaries	8,916,286	10,126,162	(1,209,876)
Benefits	2,638,582	4,336,436	(1,697,854)
Purchased professional and technical services	1,466,512	1,680,285	(213,773)
Purchased property services	23,842	114,065	(90,223)
Other purchased services	129,617	117,637	11,980
Supplies	906,243	573,904	332,339
Miscellaneous	18	37,519	(37,501)
Total expenditures	14,161,100	17,075,915	(2,914,815)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	115,778	215,327	99,549
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	357,477	1,683,501	1,326,024
Transfers out (Note 8)	(9,323)	(24,109)	(14,786)
Total other financing sources (uses)—net	348,154	1,659,392	1,311,238
NET CHANGE IN FUND BALANCES	463,932	1,874,719	1,410,787
FUND BALANCE - Beginning of year	6,128,697	6,128,697	-
FUND BALANCE - End of year	\$ 6,592,629	\$ 8,003,416	\$ 1,410,787

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - COMMUNITY EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Tuition and other	\$ 2,140,000	\$ 2,583,312	\$ 443,312
Total revenues	2,140,000	2,583,312	443,312
EXPENDITURES:			
Salaries	844,712	1,028,500	(183,788)
Benefits	357,222	391,144	(33,922)
Purchased professional and technical services	1,720	936	784
Purchased property services	350	1,915	(1,565)
Other purchased services	75,641	113,360	(37,719)
Supplies	66,836	70,086	(3,250)
Miscellaneous	103	1,943	(1,840)
Total expenditures	1,346,584	1,607,884	(261,300)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	793,416	975,428	182,012
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(469,562)	(652,824)	(183,262)
Total other financing sources (uses)—net	(469,562)	(652,824)	(183,262)
NET CHANGE IN FUND BALANCES	323,854	322,604	(1,250)
FUND BALANCE - Beginning of year	4,357,589	4,357,589	-
FUND BALANCE - End of year	\$ 4,681,443	\$ 4,680,193	\$ (1,250)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - OTHER ESEA PROGRAMS

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 7,740,766	\$ 7,104,699	\$ (636,067)
Total revenues	7,740,766	7,104,699	(636,067)
EXPENDITURES:			
Salaries	1,736,231	1,550,241	185,990
Benefits	682,423	499,303	183,120
Purchased professional and technical services	2,034,094	2,432,251	(398,157)
Purchased property services	33,011	5,848	27,163
Other purchased services	1,254,087	1,120,467	133,620
Supplies	1,300,245	1,055,791	244,454
Miscellaneous	151,200	15,226	135,974
Total expenditures	7,191,291	6,679,127	512,164
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	549,475	425,572	(123,903)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	1	1
Transfers out (Note 8)	(549,475)	(485,689)	63,786
Total other financing sources (uses)—net	(549,475)	(485,688)	63,787
NET CHANGE IN FUND BALANCES	-	(60,116)	(60,116)
FUND BALANCE - Beginning of year	(56,451)	(56,451)	-
FUND BALANCE - End of year	\$ (56,451)	\$ (116,567)	\$ (60,116)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - STUDENT ACTIVITY FUNDS

FOR THE YEAR ENDED JUNE 30, 2023

	Original and Final Budget	Actual	Variance
REVENUES:			
Other local revenue	\$ -	\$ 13,306,361	\$ 13,306,361
Total revenues	-	13,306,361	13,306,361
EXPENDITURES:			
Supplies	-	13,318,925	(13,318,925)
Equipment	-	175,888	(175,888)
Total expenditures	-	13,494,813	(13,494,813)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(188,452)	(188,452)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	-	(188,452)	(188,452)
FUND BALANCE - Beginning of year	6,119,274	6,119,274	-
FUND BALANCE - End of year	\$ 6,119,274	\$ 5,930,822	\$ (188,452)

Note: Student activity funds are not required to have a legally adopted budget under the Louisiana Local Government Budget Act.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023**

BOARD MEMBER	NUMBER OF DAYS SERVED	COMPENSATION
Ralph Brandt, President	181	\$ 5,400
Clay Moise, Past- President	365	10,200
Kriss Furtunato, Member	181	4,800
Steven Gutterrez, Member	181	4,800
Ricky Johnson, Member	365	9,600
Gerard Leblanc, Member	365	9,600
Chad Nugent, Member	365	9,600
Michael Pedalino, Member	181	4,800
Derrick Shepherd, Member	181	4,800
Sandy Denapolis-Bosarge, Member	184	4,800
Simeon Dickerson, Member	184	4,800
Tiffany Kuhn, Member	184	4,800
Billy North, Member	184	4,800
Diane Schnell, Member	184	4,800
Total		<u>\$ 87,600</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO SUPERINTENDENT
FOR THE YEAR ENDED JUNE 30, 2023**

	Dr. James Gray	
Salary	\$	288,686
Benefits- insurance		22,908
Benefits- retirement		72,537
Conference registrations and related travel		12,425
Cell phone/Mifi Card/AirCard/Ipad Data		625
Meals		1,390
Vehicle		63,000
Fuel		2,406
Miscellenaous		2,368
<hr/>		
TOTAL	\$	466,345
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STATISTICAL SECTION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
STATISTICAL SECTION (UNAUDITED)**

This part of the Jefferson Parish Public School Systems' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School System's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the School System's performance and well-being have changed over time	148-152
Revenue Capacity These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	153-159
Debt Capacity These schedules present information to help the reader assess the affordability of the School System's ability to issue additional debt in the future	160-163
Demographics and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial statements take place	164-166
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the School System's financial report relates to the services the School System provides and the activities it performs	167-170

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

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities:										
Net investment in capital assets	\$ 215,920,215	\$ 188,924,653	\$ 162,156,718	\$ 165,838,357	\$ 161,076,881	\$ 182,511,513	\$ 183,872,481	\$ 187,564,722	\$ 199,503,645	\$ 192,286,185
Restricted	295,467,255	265,879,113	209,143,272	163,761,790	162,009,066	139,963,093	147,520,550	168,003,988	156,531,368	141,711,578
Unrestricted	(699,243,486)	(736,555,187)	(774,939,730)	(733,438,107)	(714,201,124)	(727,193,290)	(428,396,019)	(451,548,153)	(500,501,430)	4,279,687
Total governmental activities net position	\$ (187,856,016)	\$ (281,751,421)	\$ (403,639,740)	\$ (403,837,960)	\$ (391,115,177)	\$ (404,718,684)	\$ (97,002,988)	\$ (95,979,443)	\$ (144,466,417)	\$ 338,277,450
Business-type Activities										
Net investment in capital assets	\$ 308,992	\$ 231,673	\$ 215,018	\$ 307,416	\$ 376,785	\$ 308,661	\$ 258,705	\$ 276,498	\$ 360,627	\$ 312,995
Unrestricted	(2,464,898)	(3,092,494)	(5,814,000)	(5,604,511)	(5,732,046)	(6,407,504)	(9,447,223)	(8,634,193)	(9,536,649)	2,109,516
Total business-type activities net position	\$ (2,155,906)	\$ (2,860,821)	\$ (5,598,982)	\$ (5,297,095)	\$ (5,355,261)	\$ (6,098,843)	\$ (9,188,518)	\$ (8,357,695)	\$ (9,176,022)	\$ 2,422,511
Primary Government										
Net investment in capital assets	\$ 216,229,207	\$ 156,545,832	\$ 162,371,736	\$ 166,145,773	\$ 161,453,666	\$ 182,820,174	\$ 184,131,186	\$ 187,841,220	\$ 199,864,272	\$ 192,599,180
Restricted	295,467,255	265,879,113	209,143,272	163,761,790	162,009,066	139,963,093	147,520,550	168,003,988	156,531,368	141,711,578
Unrestricted	(701,708,384)	(707,037,187)	(780,753,730)	(739,042,618)	(719,933,170)	(733,600,794)	(437,843,242)	(460,182,346)	(510,038,079)	6,389,203
Total Primary Government	\$ (190,011,922)	\$ (284,612,242)	\$ (409,238,722)	\$ (409,135,055)	\$ (396,470,438)	\$ (410,817,527)	\$ (106,191,506)	\$ (104,337,138)	\$ (153,642,439)	\$ 340,699,961

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses										
Primary government:										
Governmental Activities:										
Instruction:										
Regular Programs	\$ 169,405,864	\$ 149,497,333	\$ 184,035,004	\$ 180,702,090	\$ 154,429,171	\$ 150,523,413	\$ 152,667,234	\$ 143,503,394	\$ 145,447,733	\$ 156,907,510
Special Education Programs	82,911,595	71,419,244	87,709,126	89,849,796	80,196,870	73,123,774	73,353,692	68,761,238	64,984,929	68,037,993
Vocational Programs	3,303,859	3,531,679	4,024,555	4,104,802	4,234,849	4,407,986	4,134,935	4,017,245	4,023,723	4,224,520
All other programs	106,466,556	77,115,548	105,097,882	69,563,194	67,288,805	65,057,619	66,278,950	57,982,620	60,728,108	44,281,710
Support services:										
Student services	50,252,070	43,847,038	51,875,243	47,932,723	41,246,464	37,731,979	39,010,438	33,626,588	33,669,152	31,620,155
Instructional staff support	43,119,972	30,385,630	34,566,598	35,803,264	25,531,183	29,192,076	19,028,792	20,323,148	19,231,384	22,269,801
General administration	34,180,913	30,959,772	32,708,316	29,864,508	26,995,912	24,473,024	24,907,617	31,278,797	23,477,503	24,626,686
School administration	40,213,415	34,370,733	40,909,660	41,202,510	37,293,670	34,939,485	35,153,878	33,483,445	31,471,533	30,773,024
Business services	11,680,953	9,228,485	6,187,919	6,077,851	5,498,368	5,936,823	9,945,038	5,618,558	5,474,291	5,137,555
Operations maintenance services	70,069,846	162,794,671	54,078,405	53,432,997	47,505,588	47,952,612	47,606,572	49,018,896	49,647,587	49,744,520
Pupil transportation services	29,638,067	25,614,455	26,591,940	25,286,241	24,132,737	23,869,217	24,905,773	23,560,567	24,211,985	24,526,644
Central activity services	36,480,742	21,105,740	14,544,870	13,109,405	11,897,805	14,932,668	12,862,457	15,699,979	11,770,815	9,857,946
Non Instruction	4,898,794	3,060,946	2,881,802	3,529,977	3,749,942	3,518,558	4,099,476	3,563,826	3,509,158	3,561,666
Payments to other LEAs	89,532,409	82,112,963	69,463,501	53,281,592	45,304,079	36,746,769	35,339,392	28,432,309	21,967,668	15,255,064
Interest on long term debt	9,933,860	6,418,228	5,978,806	6,459,830	6,884,809	6,265,867	6,364,012	5,813,053	6,071,098	4,760,023
Total governmental activities	782,088,915	751,462,465	720,653,627	660,200,780	582,190,252	558,671,870	555,658,256	524,683,663	505,686,667	495,584,817
Business-type Activities- School Lunch	25,977,895	21,413,869	19,222,104	22,545,208	23,021,114	21,389,499	26,066,670	24,089,306	23,762,765	22,763,682
Total primary government	808,066,810	772,876,334	739,875,731	682,745,988	605,211,366	580,061,369	581,724,926	548,772,969	529,449,432	518,348,499
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	791,461	616,948	576,375	888,480	1,081,160	1,196,468	1,141,793	33,471	1,322,095	1,445,566
Special Programs and other	2,480,424	2,127,301	1,451,363	2,072,648	2,641,257	2,904,412	2,702,095	3,582,706	2,453,007	2,475,651
Operating grants and contributions	221,175,147	225,166,854	118,009,677	74,874,527	72,951,769	69,442,849	61,231,616	98,382,643	66,881,859	71,849,784
Total governmental activities program revenues	224,447,032	227,911,103	120,037,415	77,835,655	76,674,186	73,543,729	65,075,504	101,998,820	70,656,961	75,771,001
Business-type activities- School Lunch										
Charges for services	30,872	28,917	115,702	383,634	544,454	561,819	612,706	1,275,950	1,283,734	1,403,248
Operating grants and contributions	26,258,765	23,759,427	17,535,810	17,588,985	21,601,053	22,284,141	22,981,833	21,060,383	21,073,043	20,688,864
Total business- type activities program revenues	26,289,637	23,788,344	17,651,512	17,972,619	22,145,507	22,845,960	23,594,539	22,336,333	22,356,777	22,092,112
Total primary government program revenues	250,736,669	251,699,447	137,688,927	95,808,274	98,819,693	96,389,689	88,670,043	124,335,153	93,013,738	97,863,113
Net (Expenses)/Revenue										
Governmental activities	(557,641,883)	(523,551,362)	(600,616,212)	(582,365,125)	(505,516,066)	(485,128,141)	(490,582,752)	(422,684,843)	(435,029,706)	(419,813,816)
Business- type activities- School Lunch	311,742	2,374,475	(1,570,592)	(4,572,589)	(875,607)	1,456,461	(2,472,131)	(1,752,973)	(1,405,988)	(671,570)
Total primary government net expense	(557,330,141)	(521,176,887)	(602,186,804)	(586,937,714)	(506,391,673)	(483,671,680)	(493,054,883)	(424,437,816)	(436,435,694)	(420,485,386)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

CHANGES IN NET POSITION
 LAST TEN FISCAL YEARS
 (accrual basis of accounting) (continued)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 120,562,280	\$ 114,671,552	\$ 113,744,070	\$ 111,644,014	\$ 79,841,208	\$ 76,317,965	\$ 73,596,538	\$ 71,181,068	\$ 71,970,552	\$ 70,709,807
Property taxes, levied for debt service	7,459,708	5,852,712	5,670,463	5,679,150	5,706,211	7,147,599	8,507,993	8,491,016	7,343,685	6,831,969
Property taxes, levied for public improvement	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,000,000
Sales and use taxes, levied for general purposes	248,027,978	246,245,539	214,880,810	182,854,529	187,699,984	177,743,797	172,743,652	170,948,865	170,564,931	163,065,835
Sales and use taxes, levied for debt service	10,268,500	10,289,400	13,035,338	13,047,575	13,022,097	11,765,275	11,615,864	11,181,342	13,923,775	9,474,672
Sales and use taxes, levied for public improvement	6,731,500	6,710,600	3,964,662	8,952,425	3,977,903	5,234,725	5,384,136	5,818,658	3,076,224	7,525,328
State revenue sharing	167,980	168,508	373,313	371,926	373,667	390,998	1,896,085	1,792,455	2,289,431	2,291,672
Grants and contributions not restricted for specific purposes:										
Minimum foundation program	242,158,537	239,983,509	239,479,591	243,379,086	221,907,790	219,036,059	213,646,019	208,650,128	196,560,640	183,956,871
Capital contributions	-	-	-	-	-	-	26,902	106,935	-	-
Interest and investment earnings	12,660,805	868,939	1,039,325	4,431,233	4,132,127	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654
Insurance proceeds	-	22,523,451	222,222	-	-	-	-	-	-	-
Miscellaneous	-	(5,374,529)	16,115	13,361	167,536	1,180	(191,766)	(31,073)	77,350	19,288
Transfers	-	-	(884,763)	(4,230,957)	(1,208,950)	(1,208,949)	(1,208,951)	(2,145,203)	(1,169,311)	(2,194,585)
Total general revenues	651,537,288	645,439,681	595,041,146	569,642,342	519,119,573	502,163,499	490,661,962	480,793,309	469,277,422	445,761,511
Business-type activities- School Lunch										
Minimum foundation program	393,173	363,686	383,942	399,798	410,239	424,265	432,357	426,097	-	-
Transfers	-	-	884,763	4,230,957	1,208,950	1,208,949	1,208,951	2,145,203	1,169,311	2,194,585
Total general revenues	393,173	363,686	1,268,705	4,630,755	1,619,189	1,633,214	1,641,308	2,571,300	1,169,311	2,194,585
Total primary government	651,930,461	645,803,367	596,309,851	574,273,097	520,738,762	503,796,713	492,303,270	483,364,609	470,446,733	447,956,096
Changes in Net Position										
Governmental activities	93,895,405	121,888,319	(5,575,066)	(12,722,783)	13,603,507	17,035,358	(1,023,546)	58,108,466	34,247,716	25,947,695
Business-type activities	704,915	2,738,161	(301,887)	58,166	743,582	3,089,675	(830,823)	818,327	(236,677)	1,523,015
Total primary government	\$ 94,600,320	\$ 124,626,480	\$ (5,876,953)	\$ (12,664,617)	\$ 14,347,089	\$ 20,125,033	\$ (1,854,369)	\$ 58,926,793	\$ 34,011,039	\$ 27,470,710

(concluded)

**FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund										
Nonspendable	\$ 7,437,954	\$ 4,201,712	\$ 4,617,232	\$ 3,723,330	\$ 3,454,664	\$ 3,329,096	\$ 3,195,671	\$ 3,339,675	\$ 3,443,195	\$ 3,960,643
Restricted	9,317,894	4,424,110	2,905,028	4,952,212	8,106,526	11,661,920	15,009,392	21,830,590	26,719,023	28,834,261
Committed	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000
Assigned	18,061,187	18,725,935	18,369,878	17,951,661	17,555,807	16,999,690	16,875,749	16,480,070	585,154	3,269,692
Unassigned	117,776,475	120,241,758	116,701,375	110,966,310	87,485,316	82,172,486	89,154,069	73,771,952	62,400,379	48,497,667
Total general fund	\$ 195,143,510	\$ 190,143,515	\$ 185,143,513	\$ 180,143,513	\$ 159,152,313	\$ 156,713,192	\$ 166,784,881	\$ 157,972,287	\$ 135,697,751	\$ 127,112,263
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	\$ 289,949,361	\$ 261,455,003	\$ 206,238,244	\$ 158,809,578	\$ 153,902,540	\$ 128,301,173	\$ 132,511,158	\$ 146,173,398	\$ 129,812,345	\$ 112,877,317
Committed	218,522,365	118,060,826	-	-	-	-	-	4,500,000	-	-
Unassigned	(131,739,502)	(123,896,892)	(13,904,450)	(16,408,684)	(15,844,825)	(16,346,802)	(17,448,606)	(25,423,244)	(24,679,282)	(34,223,977)
Total All Governmental Funds	376,732,224	255,618,937	192,333,794	142,400,894	138,057,715	111,954,371	115,062,552	125,250,154	105,133,063	78,653,340
Total all funds	\$ 571,875,734	\$ 445,762,452	\$ 377,477,307	\$ 322,544,407	\$ 297,210,028	\$ 268,667,563	\$ 281,847,433	\$ 283,222,441	\$ 240,830,814	\$ 205,765,603

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
REVENUES:										
Local Sources:										
Property taxes	\$ 131,521,988	\$ 124,024,264	\$ 122,914,533	\$ 120,823,164	\$ 89,047,419	\$ 86,965,564	\$ 85,604,531	\$ 83,172,084	\$ 82,814,237	\$ 80,541,776
Sales and use taxes	265,027,978	263,245,539	231,880,810	204,854,529	204,699,984	194,743,797	189,743,652	187,948,865	187,564,930	180,065,835
Tuition and other	3,271,885	2,744,249	2,027,738	2,961,128	3,722,417	4,100,880	3,843,888	3,616,177	3,775,102	3,921,217
Interest income	12,660,805	868,939	1,039,325	4,431,233	4,132,127	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654
Other	22,376,947	22,898,809	21,332,978	8,818,573	9,990,019	7,937,861	9,345,002	44,105,853	6,735,494	7,369,687
State Sources	257,004,880	253,995,523	247,871,679	256,352,012	228,586,089	227,568,898	221,350,420	215,993,383	204,042,837	198,045,810
Federal Sources	153,225,398	83,678,941	85,457,174	52,720,576	57,073,159	54,577,305	55,002,006	51,784,494	55,729,421	51,843,306
Total revenues	845,089,881	751,456,264	712,524,237	650,961,215	597,251,214	578,129,155	566,034,989	587,919,974	541,802,166	522,868,285
EXPENDITURES:										
Instruction	332,636,784	311,280,325	332,769,630	308,689,693	299,448,860	293,308,334	281,412,349	280,284,088	278,562,870	265,540,850
Supporting services	300,569,934	371,823,270	230,275,531	227,887,915	216,337,476	219,253,396	202,606,433	217,315,337	201,397,032	192,812,154
Non-instruction	4,518,716	3,159,326	2,517,622	3,208,047	3,731,458	3,522,181	3,891,753	3,641,324	3,552,244	3,458,283
Capital outlay	44,438,827	17,449,493	11,344,478	11,982,163	11,984,339	19,474,422	26,017,052	25,042,218	10,064,547	13,201,560
Debt Service										
Principal Retirement	13,131,440	11,055,000	10,205,000	9,800,000	10,043,500	11,477,000	11,076,900	10,649,200	14,297,433	14,631,598
Interest and fiscal charges	8,233,860	5,789,602	6,178,806	6,559,830	6,584,809	6,365,867	6,464,012	5,813,053	6,044,374	5,712,713
Issuance costs	-	728,626	-	-	-	-	-	-	-	-
Payments to other LEAs	89,532,409	82,112,963	69,463,501	53,281,592	45,304,079	36,746,769	35,339,392	28,432,309	21,967,668	15,255,064
Total expenditures	793,061,970	803,398,605	662,754,568	621,409,240	593,434,521	590,147,969	566,807,891	571,177,529	535,886,168	510,612,222
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	52,027,911	(51,942,341)	49,769,669	29,551,975	3,816,693	(12,018,814)	(772,902)	16,742,445	5,915,998	12,256,063
OTHER FINANCING SOURCES (USES):										
Transfers in	96,348,305	98,435,560	61,518,216	8,587,216	11,336,864	6,249,498	20,485,273	12,771,123	34,734,835	8,777,782
Transfers out	(96,348,305)	(98,435,560)	(62,402,979)	(12,818,173)	(12,545,814)	(7,458,447)	(21,694,224)	(14,916,326)	(35,904,146)	(10,972,367)
Proceeds from sale of assets	34,766	12,921	52,486	13,361	179,109	47,893	606,845	97,394	131,868	21,652
Insurance proceeds	23,699,035	22,523,451	222,222	-	-	-	-	-	-	-
Issuance of debt	79,935,000	129,125,000	-	-	24,000,000	-	-	26,000,000	63,810,000	22,500,000
Premium on bond issuance	205,184	3,485,143	-	-	1,755,613	-	-	1,696,991	8,298,333	461,054
Lease Financing	2,821,880	2,063,920	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	(36,982,949)	-	-	-	-	-	-	(41,921,677)	-
Total other financing sources (uses)- net	106,695,865	120,227,486	(610,055)	(4,217,596)	24,725,772	(1,161,056)	(602,106)	25,649,182	29,149,213	20,788,121
NET CHANGE IN FUND BALANCES	\$ 158,723,776	\$ 68,285,145	\$ 49,159,614	\$ 25,334,379	\$ 28,542,465	\$ (13,179,870)	\$ (1,375,008)	\$ 42,391,627	\$ 35,065,211	\$ 33,044,184
Debt Service as a percentage of non-capital expenditures	2.85%	2.14%	2.52%	2.68%	2.86%	3.13%	3.24%	3.01%	3.87%	4.09%

**ASSESSED TAXABLE VALUE BY TYPE OF PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Real Estate		Personal Property		Public Service Corporations		Homestead Exemption	Total		Total Direct Tax Rate
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual		Assessed	Estimated Actual	
2014	\$ 3,265,554,756	\$32,655,547,560	\$ 705,590,392	\$ 4,703,935,947	\$ 165,077,690	\$ 1,100,517,933	\$ 746,756,350	\$ 3,389,466,488	\$ 38,460,001,440	1.39
2015	3,307,755,043	33,077,550,430	723,191,822	4,821,278,813	179,681,070	1,197,873,800	742,507,280	3,468,120,655	39,096,703,043	1.41
2016	3,329,095,091	33,290,950,910	712,036,170	4,746,907,800	186,918,290	1,246,121,933	741,598,287	3,486,451,264	39,283,980,643	1.39
2017	3,450,824,761	34,508,247,610	684,425,335	4,562,835,567	196,171,690	1,307,811,267	740,238,070	3,591,183,716	40,378,894,444	1.39
2018	3,503,896,987	35,038,969,870	682,789,080	4,551,927,200	196,061,680	1,307,077,867	743,245,360	3,639,502,387	40,897,974,937	1.4
2019	3,573,377,523	35,733,775,230	689,716,007	4,598,106,713	201,187,200	1,341,248,000	746,241,530	3,718,039,200	41,673,129,943	1.41
2020	3,643,984,276	36,439,842,760	722,036,016	4,813,573,440	209,186,900	1,394,579,333	747,604,600	3,827,602,592	42,647,995,533	1.41
2021	3,762,484,980	37,624,849,800	718,702,869	4,791,352,460	228,842,520	1,525,616,800	751,763,340	3,958,267,029	43,941,819,060	1.38
2022	3,817,243,660	38,172,436,600	690,707,775	4,604,718,500	235,384,270	1,569,228,467	744,256,330	3,999,079,375	44,346,383,567	1.39
2023	3,942,291,410	39,422,914,100	751,335,225	5,008,901,500	250,810,950	1,672,073,000	740,883,260	4,203,554,325	46,103,888,600	1.75

Note:

(1) The assessed and taxable value for the School System is determined during the School System's fiscal year and is supplied by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. Taxable valuation for tax levy purposes is net of adjustments identified subsequent to certification.

Source: Jefferson Parish, Louisiana, Property Tax Data Book:

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Jefferson Parish				Overlapping Rates	
	General Fund	Special Revenue Funds	Debt Service Funds	Total Service	Jefferson Parish Schools	Parish Other
2014	0.11	1.29	-	1.40	1.88	0.81
2015	0.11	1.30	-	1.41	1.89	0.81
2016	0.11	1.31	-	1.42	1.89	0.81
2017	0.11	1.28	-	1.39	1.90	0.86
2018	0.11	1.28	-	1.39	1.90	0.81
2019	0.11	1.29	-	1.40	1.91	0.82
2020	0.11	1.30	-	1.41	1.91	0.82
2021	0.11	1.27	-	1.38	2.52	0.82
2022	0.11	1.28	-	1.39	2.53	0.82
2023	0.11	1.64	-	1.75	0.45	1.43

Source: Jefferson Parish, Louisiana December 31, 2022 ACFR

**PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED) (Thousands)
FOR THE CURRENT FISCAL YEAR AND NINE YEARS AGO**

Name of Taxpayer	Type of Business	2023			2014		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Energy Louisiana, LLC	Electric Utility	\$ 71,794	1	1.71%			
Atmos Energy Louisiana	Electric Utility	38,404	2	0.91%	\$ 21,115	4	0.62%
Causeway Associates	Retail Property Mgmt	30,360	3	0.72%	25,013	3	0.74%
Hancock/Whitney Bank	Banking	24,375	4	0.58%			
Lakeway Associates LLC	Retail Property Mgmt	21,457	5	0.51%			
Elmwood Retail Property	Retail Property Mgmt	14,228	6	0.34%			
Energy Louisiana, LLC	Electric Utility	12,603	7	0.30%			
J W Stone Oil Dist LLC	Industry	18,427	8	0.44%	19,393	6	0.57%
Lapyre Properties	Retail Property Mgmt	11,192	9	0.27%	8,049	10	0.24%
Cornerstone Chemical Co	Industry	10,646	10	0.25%			
Energy Services, Inc	Electric Utility				40,446	1	1.19%
Bellsouth Telecommunication	Utility				27,900	2	0.82%
Whitney National Bank	Banking				19,706	5	0.58%
Avondale Shipyards	Shipbuilding				16,037	7	0.47%
Metals USA	Industry				13,451	8	0.40%
Richards Clearview LLC	Retail Property Mgmt				10,604	9	0.31%
		\$ 253,486		6.03%	\$ 201,714		5.94%

Source: Jefferson Parish Assessor's Office

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year Ended June 30	Taxes Levied for the 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	\$ 77,652,717	\$ 75,495,677	97.22	\$ 1,124,252	\$ 76,619,929	98.67
2015	79,454,644	77,218,773	97.19	1,558,701	78,777,474	99.15
2016	79,874,642	78,304,576	98.03	844,654	79,149,230	99.09
2017	82,274,064	80,088,247	97.34	1,223,049	81,311,296	98.83
2018	83,381,044	82,372,895	98.79	471,859	82,844,754	99.36
2019	85,299,843	83,885,726	98.34	657,383	84,543,109	99.11
2020	117,953,123	115,602,048	98.01	519,007	116,121,055	98.45
2021	118,590,328	116,934,324	98.60	835,261	117,769,585	99.31
2022	125,897,404	118,186,381	93.88	1,001,688	119,188,069	94.67
2023	132,270,793	124,241,921	93.93	1,405,972	125,647,893	94.99

Source: Jefferson Parish Sheriff's Office, Property Tax Reconciliation Report.

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year Ended June 30	Real Estate	Personal Property	Public Service Corporations	Less Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2014	\$3,265,554,756	\$705,590,392	\$165,077,690	\$746,756,350	\$3,389,466,488	1.39	\$38,460,001,440	8.81%
2015	3,307,755,043	723,191,822	179,681,070	742,507,280	3,468,120,655	1.41	39,096,703,043	8.87%
2016	3,329,095,091	712,036,170	186,918,290	741,598,287	3,486,451,264	1.42	39,283,980,643	8.87%
2017	3,450,824,761	684,425,335	196,171,690	740,238,070	3,591,183,716	1.39	40,378,894,444	8.89%
2018	3,503,896,987	682,789,080	196,061,680	743,245,360	3,639,502,387	1.39	40,897,974,937	8.90%
2019	3,573,377,523	689,716,007	201,187,200	746,241,530	3,718,039,200	1.40	41,673,129,943	8.92%
2020	3,643,984,276	722,036,016	209,186,900	747,604,600	3,827,602,592	1.41	42,647,995,533	8.97%
2021	3,762,484,980	718,702,869	228,842,520	751,763,340	3,958,267,029	1.38	43,941,819,060	9.01%
2022	3,817,243,660	690,707,775	235,384,270	744,256,330	3,999,079,375	1.39	44,346,383,567	9.02%
2023	3,942,291,410	751,335,225	250,810,950	740,883,260	4,203,554,325	1.75	46,103,888,600	9.12%

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS (UNAUDITED)
(Dollars in Millions)

Category	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Agriculture, Forestry, Fishing and Hunting	\$ 457,670	\$ 496,593	\$ 379,941	\$ 299,144	\$ 347,123	\$ 328,974	\$ 175,818	\$ 38,955	\$ 140,926	\$ 110,549
Mining, Quarrying, Oil and Gas Extraction	4,267,525	2,771,970	2,013,842	3,212,012	2,809,242	2,276,907	2,489,544	3,291,111	4,737,787	18,975,137
Utilities	382,713	374,938	328,121	290,498	356,255	440,703	453,088	412,025	473,536	487,500
Construction	1,820,701	1,541,671	1,217,379	1,201,066	1,257,608	1,231,241	949,920	737,013	855,934	933,790
Manufacturing	68,866,084	47,466,021	20,897,393	12,970,227	24,330,054	23,819,108	24,696,949	21,169,461	28,580,856	31,573,387
Wholesale Trade	68,954,683	75,640,833	36,776,216	36,707,001	39,871,905	39,299,209	34,927,830	31,278,643	43,318,376	71,756,963
Retail Trade	334,239,582	304,590,465	268,995,102	245,470,274	190,894,389	165,620,550	148,580,010	144,273,621	100,059,604	103,791,835
Transportation and Warehousing	10,742,804	10,603,701	1,432,332	173,675	151,969	130,397	121,368	132,833	149,486	168,291
Information	8,949,120	9,034,785	7,919,865	6,436,615	7,174,732	7,428,257	7,396,942	7,384,828	8,679,450	10,049,353
Finance and Insurance	610,143	505,929	504,436	510,297	421,842	421,063	456,765	354,861	372,393	402,835
Real Estate and Rental and Leasing	7,204,270	6,077,106	5,281,792	5,738,209	8,033,777	6,032,490	5,826,414	5,599,962	6,088,591	6,237,268
Professional, Scientific, and Technical Services	1,734,672	1,375,727	1,075,547	1,184,181	1,308,338	1,045,864	1,106,761	1,227,361	1,116,220	863,482
Management of Companies and Enterprises	7,546	7,290	61,894	3,402	2,819	2,908	4,031	3,803	1,554	136
Administrative and Support and Waste Management	1,029,832	986,777	808,845	746,956	1,068,571	1,149,918	1,144,297	960,772	1,116,718	1,075,618
Educational Services	26,908	33,836	33,984	21,386	33,360	38,073	41,475	49,517	58,350	65,394
Health Care and Social Assistance	407,152	479,816	540,459	349,797	361,760	310,278	242,179	282,205	252,004	210,071
Arts, Entertainment, and Recreation	257,443	227,552	209,198	188,472	154,408	182,694	216,135	220,472	227,762	190,098
Accommodations and Food Services	5,180,267	4,798,765	4,625,661	4,733,549	4,784,997	4,113,723	3,880,438	3,935,483	3,969,046	3,807,789
Other Services (except Public Administration)	5,895,834	5,604,417	4,751,447	4,871,741	5,254,519	4,909,696	5,484,991	5,337,313	5,183,441	5,512,664
Public Administration	240,122	204,268	175,910	136,203	111,740	102,208	85,049	129,439	168,278	178,952
	\$ 521,275,071	\$ 472,822,460	\$ 358,029,364	\$ 325,244,705	\$ 288,729,408	\$ 258,884,261	\$ 238,280,004	\$ 226,819,678	\$ 205,550,312	\$ 256,391,112
Sheriff's direct sales tax rate varies per type of item taxed:										
General Sales	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Food and Drugs	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Hotel/Motel Room Rentals	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Sheriff's Direct Sales Tax Rate	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%

Source: Jefferson Parish Sheriff's Office, ACFR June 30, 2023

SALES TAX REVENUE PAYERS BY INDUSTRY (in millions)
FOR THE CURRENT FISCAL YEAR AND NINE YEARS PRIOR

INDUSTRY	2023				2014			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Agriculture, Forestry, Fishing and Hunting	20	0.11%	\$ 695	0.12%	27	0.17%	\$ 508	0.12%
Mining, Quarrying, Oil and Gas Extraction	180	1.00%	1,660	0.29%	200	1.25%	1,559	0.37%
Utilities	46	0.26%	1,115	0.20%	50	0.31%	2,199	0.53%
Construction	756	4.22%	5,766	1.01%	567	3.55%	6,896	1.66%
Manufacturing	2,383	13.30%	23,092	4.06%	2,112	13.23%	22,876	5.50%
Wholesale Trade	1,714	9.56%	34,932	6.14%	1,213	7.60%	21,260	5.11%
Retail Trade	5,653	31.54%	335,969	59.06%	5,112	32.03%	248,980	59.84%
Transportation and Warehousing	167	0.93%	1,244	0.22%	152	0.95%	1,063	0.26%
Information	599	3.34%	9,808	1.72%	511	3.20%	7,463	1.79%
Finance and Insurance	198	1.10%	2,225	0.39%	166	1.04%	1,360	0.33%
Real Estate and Rental and Leasing	921	5.14%	22,275	3.92%	889	5.57%	16,487	3.96%
Professional, Scientific, and Technical Services	794	4.43%	3,284	0.58%	609	3.82%	2,527	0.61%
Management of Companies and Enterprises	12	0.07%	58	0.01%	5	0.03%	53	0.01%
Administrative and Support and Waste Management	403	2.25%	1,963	0.35%	388	2.43%	1,998	0.48%
Educational Services	69	0.38%	47	0.01%	65	0.41%	100	0.02%
Health Care and Social Assistance	295	1.65%	28,387	4.99%	214	1.34%	11,321	2.72%
Arts, Entertainment, and Recreation	233	1.30%	5,195	0.91%	222	1.39%	4,005	0.96%
Accommodations and Food Services	1,709	9.53%	68,012	11.96%	1,609	10.08%	48,046	11.55%
Other Services (except Public Administration)	1,733	9.67%	23,047	4.05%	1,804	11.30%	16,788	4.03%
Public Administration	39	0.22%	113	0.02%	43	0.27%	604	0.15%
	17,924	100.00%	\$ 568,887	100.00%	15,958	100.00%	\$ 416,093	100.00%

Source: Jefferson Parish Sheriff's Office, ACFR June 30, 2023

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)
(Dollars In Thousands, Except Per Capita)**

Fiscal Year	Ad Valorem Tax Bonds	Sales Tax Bonds	LCDA Loan	Note Payable	Lease Liabilities	Total Primary Government	Percentage of Personal Income	Per Capita (1)
2014	\$ 75,900	\$ 107,244	\$ 744	\$ 580	\$ -	\$ 184,468	0.94%	\$ 425
2015	103,039	57,989	711	-	-	161,739	1.02%	468
2016	99,326	118,989	677	-	-	218,992	1.09%	503
2017	95,457	110,333	641	-	-	206,431	1.01%	476
2018	91,439	101,505	604	-	-	193,548	0.93%	443
2019	90,017	117,808	-	-	-	207,825	0.97%	476
2020	88,555	108,136	-	-	-	196,691	0.89%	452
2021	87,026	98,229	-	-	-	185,255	0.82%	430
2022	75,308	88,091	-	75,000	1,569	239,968	1.20%	628
2023	73,772	80,460	-	150,000	3,392	307,624	1.28%	719

Note (1) Per Capita is not measured in thousands

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Ad Valorem Tax Bond	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Actual Value	Net Bonded Debt Per Capita
2014	\$ 75,900,168	\$ 18,721,314	\$ 57,178,854	14.87%	\$ 131.85
2015	103,038,851	-	103,038,851	26.35%	237.00
2016	99,325,591	-	99,325,591	25.28%	227.97
2017	95,457,446	23,839,208	71,618,238	17.74%	165.16
2018	91,438,646	25,553,010	65,885,636	16.11%	150.93
2019	90,017,390	28,607,533	61,409,857	14.74%	140.73
2020	88,554,856	31,625,488	56,929,368	13.35%	130.90
2021	87,026,267	34,545,156	52,481,111	11.83%	120.68
2022	75,308,380	37,501,558	37,806,822	15.88%	163.28
2023	73,771,641	6,089,906	67,681,735	14.68%	158.21

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value	\$ 4,944,437,585
Debt limit percentage (10%)	494,443,759
Debt Applicable to limit:	
Ad Valorem Tax Bonds	73,771,641
Less amount set aside for repayment of general obligation debt	<u>6,089,906</u>
Total net debt applicable to limit	\$ 67,681,735
Legal debt margin	\$ 426,762,024

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Debt limit	\$ 494,443,759	\$ 474,333,571	\$ 471,003,037	\$ 457,520,719	\$ 446,428,073	\$ 438,274,775	\$ 433,142,179	\$ 433,142,179	\$ 422,804,955	\$ 421,062,794
Total net debt applicable to limit	<u>67,681,735</u>	<u>70,417,316</u>	<u>52,481,111</u>	<u>56,929,368</u>	<u>61,409,857</u>	<u>65,885,636</u>	<u>71,618,238</u>	<u>78,522,941</u>	<u>127,482,788</u>	<u>57,178,854</u>
Legal debt margin	\$ 426,762,024	\$ 403,916,255	\$ 418,521,926	\$ 400,591,351	\$ 385,018,216	\$ 372,389,139	\$ 361,523,941	\$ 354,619,238	\$ 295,322,167	\$ 363,883,940
Total net debt percentage applicable to the limit as a percentage of debt limit	13.69%	14.85%	11.14%	12.44%	13.76%	15.03%	16.53%	18.13%	30.15%	13.58%

Note: The Assessed Value was obtained from the Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)
JUNE 30, 2023 (UNAUDITED)
(in thousands)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	\$ 307,623	100%	\$ 307,623
Total Direct Parish Debt	<u>307,623</u>		<u>307,623</u>
Overlapping:			
Parish of Jefferson: (1)	618,619	100%	618,619
Jefferson Parish Sheriff Office (1)	<u>870</u>	100%	<u>870</u>
Total overlapping debt	<u>619,489</u>		<u>618,619</u>
Total direct and overlapping debt	<u><u>\$ 927,112</u></u>		<u><u>\$ 926,242</u></u>

(1) Data for taxing entities other than Jefferson Parish Public School System were supplied by the respective taxing authority.

Note: Overlapping government are those that coincide, at least in part, with the geographic boundaries of the parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Jefferson Parish. This process recognized that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment *	Unemployment Rate
2014	433,676	\$ 19,536,629	\$ 45,049	45,048	5.8
2015	434,767	19,969,663	45,932	45,979	6.0
2016	435,689	20,022,745	45,954	48,126	6.0
2017	433,634	20,471,082	46,922	49,441	5.2
2018	436,523	20,774,666	47,591	49,213	5.2
2019	436,359	21,321,109	48,563	48,983	4.4
2020	434,893	22,138,952	50,105	50,582	4.1
2021	431,275	22,608,304	52,274	48,761	8.1
2022	427,803	23,940,225	55,373	45,800	6.0
2023	439,590	25,277,258	58,284	45,822	3.0

* Public School Enrollment only as of February 1.

Source: Jefferson Parish, Louisiana December 31, 2022 ACFR

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
PRINCIPAL EMPLOYERS
Current Year and Nine Years Prior (Unaudited)**

TABLE 17

Employer	2023			2014		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health Foundation LLC	27,667	1	12.94%			
Jefferson Parish	2,818	2	1.32%	2,882	5	1.44%
Bernhard MCC, LLC	2,367	3	1.11%			
ACME Truck Line Inc	2,100	4	0.98%	3,250	4	1.62%
The Laitram Corporation	1,557	5	0.73%			
Cornerstone Energy Park	800	6	0.37%			
Audubon Engineering Company LLC	769	7	0.36%			
Treasure Chest Casino LLC	700	8	0.33%			
Oschner Medical Center Kenner	689	9	0.32%			
Blessey Marine Service LLC	620	10	0.29%			
Ochsner Health System				13,000	1	6.48%
Jefferson Parish School Board				6,631	2	3.31%
Stewart Enterprises, Inc				5,000	3	2.49%
East Jefferson General Hospital				2,310	6	1.15%
West Jefferson Medical Center				1,850	7	0.92%
Al Copeland Enterprises				1,700	8	0.85%
Jefferson Parish Sheriff				1,500	9	0.75%
Peoples Health				100	10	0.05%
	40,087		18.75%	38,223		19.06%

Source: Jefferson Parish, Louisiana December 31, 2022 ACFR

**NUMBER OF EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS (UNAUDITED)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Teachers	2,889	2,844	3,009	3,184	3,095	3,106	2,990	2,964	2,898	2,867
Principal/Assistant Principal/Dean	188	178	179	191	224	215	198	189	185	166
Specialist	318	327	365	357	359	333	309	306	322	333
Nurses	56	51	51	55	53	49	44	45	43	43
Sabbatical	-	-	-	-	-	-	-	0	20	21
Leaves	162	216	211	138	191	183	208	213	189	169
School Clerical	1,055	1,010	1,091	1,258	1,276	1,238	1,168	1,117	1,125	1,070
Custodial	395	387	388	459	453	466	460	451	428	438
Maintenance	13	12	13	14	17	16	15	15	13	26
Child Nutrition	373	337	352	409	406	405	365	388	376	385
Bus Drivers	139	143	158	164	172	186	194	188	195	192
Adult Education	-	-	-	3	3	3	2	4	3	3
Crossing Guards	47	50	47	59	53	54	51	39	43	55
Child Care	151	155	136	147	150	141	136	146	124	137
Bus Attendants	75	72	86	92	92	96	95	91	95	93
School Monitors	68	64	65	110	104	111	109	110	102	103
Central Office	244	232	235	248	262	255	263	261	215	229
ROTC Teachers	5	6	6	8	8	10	11	12	11	14
Foreign Teachers	-	-	4	20	18	10	7	1	-	-
	6,178	6,084	6,396	6,916	6,936	6,877	6,625	6,540	6,387	6,344

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Airline Park (year built)	1955									
Square Feet	42,396	42,396	42,396	42,396	42,396	42,396	42,396	42,396	42,396	42,396
Capacity (students)	780	780	780	780	780	780	780	780	780	780
Enrollment	370	356	397	379	379	379	371	371	371	371
Judge Collins	1926									
Square Feet	58,620	58,620	58,620	58,620	58,620	58,620	58,620	58,620	58,620	58,620
Capacity (students)	600	600	600	600	600	600	600	600	600	600
Enrollment	274	278	333	344	355	355	473	473	473	473
Bissonet Plaza	1950									
Square Feet	55,780	55,780	55,780	55,780	55,780	55,780	55,780	55,780	55,780	55,780
Capacity (students)	947	947	988	988	988	988	988	988	988	988
Enrollment	562	537	560	588	592	592	662	662	662	662
Mildred S. Harris Elementary School	1951									
Square Feet	40,152	40,152	40,152	40,152	40,152	40,152	40,152	40,152	40,152	42,048
Capacity (students)	862	862	910	910	910	910	910	910	910	910
Enrollment	347	335	388	398	376	376	414	414	414	414
Bridgeside	1950									
Square Feet	36,173	36,173	36,173	36,173	36,173	36,173	36,173	36,173	36,173	36,173
Capacity (students)	512	512	523	523	523	523	523	523	523	523
Enrollment	480	497	522	604	554	554	513	513	513	513
Clarcy	1956									
Square Feet	45,261	45,261	45,261	45,261	45,261	45,261	35,361	35,361	35,361	35,361
Capacity (students)	965	965	754	754	754	754	754	754	754	754
Enrollment	481	510	533	606	649	649	543	543	543	543
George Cox	1960									
Square Feet	33,398	33,398	33,398	33,398	33,398	33,398	33,398	33,398	33,398	33,398
Capacity (students)	577	577	572	572	572	572	572	572	572	572
Enrollment	382	328	393	419	412	412	405	405	405	405
Deekha (str) (closed)	1927									
Square Feet	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,242
Capacity (students)	825	825	825	825	825	825	825	825	825	825
Enrollment	-	-	-	-	N/A	N/A	221	221	221	221
Dolhoron	1926									
Square Feet	44,140	44,140	44,140	44,140	44,140	44,140	44,140	44,140	44,140	44,140
Capacity (students)	666	666	676	676	676	676	676	676	676	676
Enrollment	499	483	467	524	517	517	410	410	410	410
East Jefferson	1953									
Square Feet	200,740	200,740	200,740	200,740	200,740	200,740	200,740	200,740	200,740	200,740
Capacity (students)	1,938	1,938	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079
Enrollment	1,192	1,099	1,064	1,061	1,166	1,166	1,052	1,052	1,052	1,052
Riviere	1960									
Square Feet	54,433	52,940	52,940	52,940	52,940	52,940	43,340	43,340	43,340	43,340
Capacity (students)	840	840	676	676	676	676	676	676	676	676
Enrollment	515	491	562	592	595	595	482	482	482	482
Ellis	1951									
Square Feet	45,967	45,967	45,967	45,967	45,967	45,967	45,967	45,967	45,967	45,967
Capacity (students)	836	836	780	780	780	780	780	780	780	780
Enrollment	566	551	570	608	633	633	642	642	642	642
Fisher	1940									
Square Feet	81,597	81,597	81,597	81,597	81,597	81,597	81,597	81,597	81,597	81,597
Capacity (students)	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
Enrollment	457	471	512	518	495	495	494	494	494	494
Grande Isle	1940									
Square Feet	49,910	49,910	49,910	49,910	49,910	49,910	49,910	49,910	49,910	49,910
Capacity (students)	733	733	668	668	668	668	668	668	668	668
Enrollment	77	60	125	144	144	144	127	127	127	127
Green Park	1957									
Square Feet	43,990	43,990	43,990	43,990	43,990	43,990	43,990	43,990	43,990	43,990
Capacity (students)	868	868	884	884	884	884	884	884	884	884
Enrollment	175	388	451	464	432	432	463	463	463	463
Gretna #2	1923									
Square Feet	31,256	31,256	31,256	31,256	31,256	31,256	31,256	31,256	31,256	31,256
Capacity (students)	444	444	444	444	444	444	444	444	444	444
Enrollment	314	307	360	360	362	362	363	363	363	363
Gretna Middle	1994									
Square Feet	113,773	113,773	113,773	113,773	113,773	113,773	113,773	113,773	113,773	113,773
Capacity (students)	1,431	1,431	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
Enrollment	527	549	540	580	591	591	753	753	753	753
Gretna Park	1985									
Square Feet	56,859	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366
Capacity (students)	823	823	832	832	832	832	832	832	832	832
Enrollment	598	663	686	651	646	646	635	635	635	635
Harahan	1926									
Square Feet	41,542	41,542	41,542	41,542	41,542	41,542	41,542	41,542	41,542	41,542
Capacity (students)	815	815	806	806	806	806	806	806	806	806
Enrollment	425	440	503	514	513	513	549	549	549	549
Harris Middle	1960									
Square Feet	109,639	109,639	109,639	109,639	109,639	109,639	109,639	109,639	109,639	109,639
Capacity (students)	1,682	1,682	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683
Enrollment	662	674	781	867	637	637	799	799	799	799
Hart	1950									
Square Feet	32,055	32,055	32,055	32,055	32,055	32,055	32,055	32,055	32,055	29,561
Capacity (students)	564	564	520	520	520	520	520	520	520	520
Enrollment	442	325	301	341	307	307	387	387	387	387
Harvey K (closed)	1928									
Square Feet	13,360	13,360	13,360	13,360	13,360	13,360	13,360	13,360	13,360	13,360
Capacity (students)	-	-	-	-	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-	-	-	-	-
Hazel Park										
Square Feet	53,220	53,220	53,220	53,220	53,220	53,220	53,220	53,220	53,220	53,220
Capacity (students)	975	975	962	962	962	962	962	962	962	962
Enrollment	392	394	467	382	377	377	369	369	369	369

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Homedale (Closed)	1983	-	-	-	-	-	-	-	-	-
Square Feet	-	-	24,540	24,540	24,540	24,540	24,540	24,540	24,540	24,540
Capacity (students)	-	-	364	364	364	364	364	364	364	364
Enrollment	-	-	-	-	-	-	-	-	-	-
Jefferson Virtual High School (former Jefferson Elementary)										
Square Feet	39,680	39,680	39,680	39,680	39,680	39,680	39,680	39,680	39,680	39,680
Capacity (students)	670	670	624	624	624	624	624	624	624	624
Enrollment	119	149	-	324	313	313	371	371	371	371
Jefferson School	1961									
Square Feet	79,739	81,664	81,664	81,664	81,664	81,664	81,664	81,664	81,664	81,664
Capacity (students)	1,352	1,352	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353
Enrollment	585	616	723	843	811	811	775	775	775	775
Bunche (Charter)										
Square Feet	72,564	72,564	72,564	72,564	72,564	72,564	72,564	72,564	72,564	72,564
Capacity (students)	916	916	924	924	924	924	924	924	924	924
Enrollment	244	241	286	320	347	347	396	396	396	396
Luc Oak (Closed/Demo)										
Square Feet	-	-	41,461	41,461	41,461	41,461	41,461	41,461	41,461	41,461
Capacity (students)	-	-	676	676	676	676	676	676	676	676
Enrollment	-	-	-	-	171	171	237	237	237	237
Marrero Middle										
Square Feet	73,995	73,995	73,995	73,995	73,995	73,995	73,995	73,995	73,995	73,995
Capacity (students)	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Enrollment	635	659	658	940	850	850	819	819	819	819
McDonough 26										
Square Feet	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670
Capacity (students)	690	690	702	702	702	702	702	702	702	702
Enrollment	308	289	353	271	267	267	363	363	363	363
Metairie Grammar										
Square Feet	35,142	35,142	35,142	35,142	35,142	35,142	35,142	35,142	35,142	35,142
Capacity (students)	492	492	494	494	494	494	494	494	494	494
Enrollment	318	315	375	379	379	379	403	403	403	403
Haynes										
Square Feet	75,475	75,475	75,475	75,475	75,475	75,475	75,475	75,475	75,475	75,475
Capacity (students)	1,334	1,334	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353
Enrollment	873	851	862	857	853	853	720	720	720	720
Pitre										
Square Feet	56,950	56,950	56,950	56,950	56,950	56,950	56,950	56,950	56,950	59,614
Capacity (students)	884	884	936	936	936	936	936	936	936	936
Enrollment	474	458	529	275	315	315	388	388	388	388
Rivertdale High										
Square Feet	168,951	168,951	168,951	168,951	168,951	168,951	168,951	168,951	168,951	168,951
Capacity (students)	2,200	2,200	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211
Enrollment	990	958	1,055	1,140	1,180	1,180	865	865	865	865
Waggaman (Closed)										
Square Feet	-	-	15,173	15,173	15,173	15,173	15,173	15,173	15,173	15,173
Capacity (students)	-	-	210	210	210	210	210	210	210	210
Enrollment	-	-	-	-	-	-	-	-	-	-
Wall (Closed/Demo)										
Square Feet	-	45,837	45,837	45,837	45,837	45,837	45,837	45,837	45,837	45,837
Capacity (students)	-	871	858	858	858	858	858	858	858	858
Enrollment	-	-	-	-	318	318	420	420	420	420
Maggiore (Charter)										
Square Feet	47,099	47,099	47,099	47,099	47,099	47,099	47,099	47,099	47,099	47,099
Capacity (students)	801	801	832	832	832	832	832	832	832	832
Enrollment	-	-	-	-	15,37*	15,37*	415	415	415	415
West Jefferson										
Square Feet	183,464	183,464	183,464	183,464	183,464	183,464	183,464	183,464	183,464	183,464
Capacity (students)	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673
Enrollment	1,338	1,354	1,308	1,446	1,464	1,464	1,250	1,250	1,250	1,250
Ray St. Pierre Academy (former Thibodeaux)										
Square Feet	44,564	44,564	44,564	44,564	44,564	44,564	44,564	44,564	44,564	44,564
Capacity (students)	794	794	806	806	806	806	806	806	806	806
Enrollment	300	309	367	299	303	303	414	414	414	414
Terrytown 2011										
Square Feet	80,985	80,985	80,985	80,985	80,985	80,985	80,985	80,985	80,985	80,985
Capacity (students)	936	936	936	936	936	936	936	936	936	936
Enrollment	534	525	543	589	541	541	901	901	901	901
Greenlawn										
Square Feet	46,761	46,761	46,761	46,761	46,761	46,761	46,761	46,761	46,761	46,761
Capacity (students)	837	837	832	832	832	832	832	832	832	832
Enrollment	467	463	507	512	510	510	486	486	486	486
Adams										
Square Feet	81,503	81,503	81,503	81,503	81,503	81,503	81,503	81,503	81,503	81,503
Capacity (students)	1,239	1,239	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254
Enrollment	813	812	821	535	803	803	801	801	801	801
Strehle										
Square Feet	64,450	64,450	64,450	64,450	64,450	64,450	64,450	64,450	64,450	64,450
Capacity (students)	832	832	832	832	832	832	832	832	832	832
Enrollment	144	114	74	110	287	287	436	436	436	436
Hearst										
Square Feet	51,254	51,254	51,254	51,254	51,254	51,254	51,254	51,254	51,254	51,254
Capacity (students)	1,029	1,029	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014
Enrollment	582	585	615	654	621	621	748	748	748	748
Keller										
Square Feet	46,905	46,905	46,905	46,905	46,905	46,905	39,545	39,545	39,545	39,545
Capacity (students)	900	900	780	780	780	780	780	780	780	780
Enrollment	573	584	664	750	599	599	458	458	458	458
Matas										
Square Feet	71,314	71,314	71,314	71,314	71,314	71,314	71,314	71,314	71,314	71,314
Capacity (students)	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144
Enrollment	562	576	608	591	568	568	581	581	581	581
Ehret										
Square Feet	228,716	228,716	228,716	228,716	228,716	228,716	228,716	228,716	228,716	228,716
Capacity (students)	3,591	3,591	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630
Enrollment	1,402	1,547	1,651	1,802	2,087	2,087	1,749	1,749	1,749	1,749

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Higgins	1968									
Square Feet	168,555	168,555	168,555	168,555	168,555	168,555	168,555	168,555	168,555	168,555
Capacity (students)	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442
Enrollment	885	920	1,082	1,060	1,194	1,194	1,366	1,366	1,366	1,366
Grace King	1968									
Square Feet	192,414	192,414	192,414	192,414	192,414	192,414	192,414	192,414	192,414	194,424
Capacity (students)	2,441	2,441	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475
Enrollment	1,278	1,258	1,304	1,313	1,378	1,378	1,177	1,177	1,177	1,177
Ford	1970									
Square Feet	86,295	86,295	86,295	86,295	86,295	86,295	86,295	86,295	86,295	86,295
Capacity (students)	1,326	1,326	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Enrollment	611	582	669	675	524	524	678	678	678	678
Ellender	1973									
Square Feet	97,750	97,750	97,750	97,750	97,750	97,750	97,750	97,750	97,750	97,750
Capacity (students)	1,242	1,242	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254
Enrollment	618	581	595	645	603	603	542	542	542	542
Former Ray St. Pierre Academy Site (Closed/Demo)	1967									
Square Feet	-	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670
Capacity (students)	-	495	495	495	495	495	495	495	495	495
Enrollment	-	-	-	358	373	373	368	368	368	368
Rilleux (Closed)	1970									
Square Feet	51,851	51,851	51,851	51,851	51,851	51,851	51,851	51,851	51,851	53,939
Capacity (students)	754	754	754	754	754	754	754	754	754	754
Enrollment	-	-	-	-	-	-	-	-	-	-
Livindgas	1968									
Square Feet	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260
Capacity (students)	1,458	1,458	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
Enrollment	552	596	655	709	623	623	689	689	689	689
Helen Cox	1967									
Square Feet	101,541	101,541	101,541	101,541	101,541	101,541	101,541	101,541	101,541	101,541
Capacity (students)	1,529	1,529	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518
Enrollment	814	790	909	1,019	1,072	1,072	971	971	971	971
John Martin	1939									
Square Feet	-	-	47,434	47,434	47,434	47,434	47,434	47,434	47,434	47,434
Capacity (students)	-	-	230	230	230	230	230	230	230	230
Enrollment	-	-	-	-	73	73	55	55	55	55
Solis	1984									
Square Feet	52,081	52,081	52,081	52,081	52,081	52,081	52,081	52,081	52,081	52,081
Capacity (students)	789	789	806	806	806	806	806	806	806	806
Enrollment	643	641	658	657	642	642	777	777	777	777
Woodmere	2011									
Square Feet	74,576	74,576	74,576	74,576	74,576	74,576	74,576	74,576	74,576	74,576
Capacity (students)	832	832	832	832	832	832	832	832	832	832
Enrollment	326	369	354	326	275	275	421	421	421	421
Janet	1983									
Square Feet	92,388	75,400	58,412	58,412	58,412	58,412	58,412	58,412	58,412	58,412
Capacity (students)	1,040	1,040	806	806	806	806	806	806	806	806
Enrollment	573	580	603	611	658	658	649	649	649	649
Butler	1967									
Square Feet	61,085	61,085	61,085	61,085	61,085	61,085	61,085	61,085	61,085	61,085
Capacity (students)	736	736	754	754	754	754	754	754	754	754
Enrollment	400	324	361	451	429	429	477	477	477	477
Chesham	1986									
Square Feet	59,434	59,434	59,434	59,434	59,434	59,434	59,434	59,434	59,434	59,434
Capacity (students)	865	865	884	884	884	884	884	884	884	884
Enrollment	251	263	344	386	298	298	338	338	338	338
Bondreaux	1987									
Square Feet	57,025	55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,532
Capacity (students)	806	806	806	806	806	806	806	806	806	806
Enrollment	557	567	506	595	548	548	657	657	657	657
o	1976									
Square Feet	78,965	78,965	78,965	78,965	78,965	78,965	78,965	78,965	78,965	78,965
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
Enrollment	671	655	736	600	590	590	596	596	596	596
Alexander	1970									
Square Feet	55,892	55,892	55,892	55,892	55,892	55,892	55,892	55,892	55,892	55,892
Capacity (students)	782	782	780	780	780	780	780	780	780	780
Enrollment	597	585	632	629	510	510	592	592	592	592
Chafesu	1985									
Square Feet	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,980
Capacity (students)	858	858	858	850	858	858	858	858	858	858
Enrollment	586	600	647	696	664	664	632	632	632	632
Pittman	1977									
Square Feet	58,734	58,734	58,734	58,734	58,734	58,734	58,734	58,734	58,734	58,734
Capacity (students)	858	858	858	858	858	858	858	858	858	858
Enrollment	469	453	501	511	526	526	578	578	578	578
Truman	1987									
Square Feet	161,850	161,850	161,850	161,850	161,850	161,850	161,850	161,850	161,850	161,850
Capacity (students)	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914
Enrollment	473	488	652	811	571	571	803	803	803	803
Audubon	1979									
Square Feet	49,060	49,060	49,060	49,060	49,060	49,060	49,060	49,060	49,060	49,060
Capacity (students)	884	884	884	884	884	884	884	884	884	884
Enrollment	578	544	581	576	501	501	485	485	485	485
Binney	1968									
Square Feet	49,426	47,933	47,933	47,933	47,933	47,933	47,933	47,933	47,933	47,933
Capacity (students)	780	780	780	780	780	780	780	780	780	780
Enrollment	527	500	544	575	527	527	614	614	614	614
Leo Kerner (Jean Lafitte)	1985									
Square Feet	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368
Capacity (students)	910	910	910	910	910	910	910	910	910	910
Enrollment	347	368	453	493	496	496	417	417	417	417
Jefferson Comm (Closed)	-	-	17,620	17,620	17,620	17,620	17,620	17,620	17,620	17,620
Square Feet	-	-	-	-	-	-	-	-	-	-
Capacity (students)	-	-	250	250	250	250	250	250	250	250
Enrollment	-	-	-	-	-	-	-	-	-	88

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Meidler	1976									
Square Feet	104,846	104,846	104,846	104,846	104,846	104,846	104,846	104,846	104,846	104,846
Capacity (Students)	1,638	1,638	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Enrollment	689	707	749	979	809	809	817	817	817	817
Bonnabel	1972									
Square Feet	308,313	308,313	308,313	308,313	308,313	308,313	308,313	308,313	308,313	308,313
Capacity (Students)	3,953	3,953	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993
Enrollment	1,262	1,345	1,384	1,351	1,282	1,282	1,379	1,379	1,379	1,379
Worley	1986									
Square Feet	105,786	105,786	105,786	105,786	105,786	105,786	105,786	105,786	105,786	105,786
Capacity (Students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
Enrollment	444	525	574	601	503	503	790	790	790	790
Estelle	1969									
Square Feet	88,826	88,826	88,826	88,826	88,826	88,826	88,826	88,826	88,826	88,826
Capacity (Students)	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326
Enrollment	628	700	822	810	781	781	733	733	733	733
Schmerkenburger	1977									
Square Feet	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809
Capacity (Students)	702	702	702	702	702	702	702	702	702	702
Enrollment	302	306	381	417	442	442	439	439	439	439
Woodland West	1976									
Square Feet	72,936	72,936	72,936	72,936	72,936	72,936	72,936	72,936	72,936	72,936
Capacity (Students)	806	806	806	806	806	806	806	806	806	806
Enrollment	667	725	816	636	665	665	746	746	746	746
Miraflores (Charter)	1950									
Square Feet	41,696	41,696	41,696	41,696	41,696	41,696	41,696	41,696	41,696	41,696
Capacity (Students)	624	624	624	624	624	624	624	624	624	624
Enrollment	-	-	-	-	957*	957*	402	402	402	402
Douglas	1940									
Square Feet	24,294	24,294	24,294	24,294	24,294	24,294	24,294	24,294	24,294	24,294
Capacity (Students)	420	420	420	420	420	420	420	420	420	420
Enrollment	80	53	32	299	305	305	-	-	-	-
St. Ville (Closed)	1962									
Square Feet	36,990	36,990	36,990	36,990	36,990	36,990	36,990	36,990	36,990	36,990
Capacity (Students)	990	990	990	990	990	990	990	990	990	990
Enrollment	558	387	414	433	419	419	-	-	-	-
Lincoln	2013									
Square Feet	69,730	69,730	69,730	69,730	69,730	69,730	69,730	69,730	69,730	69,730
Capacity (Students)	513	513	500	500	500	500	500	500	500	500
Enrollment	426	395	438	484	443	443	534	534	534	534
Cullier	1984									
Square Feet	58,144	58,144	58,144	58,144	58,144	58,144	58,144	58,144	58,144	58,144
Capacity (Students)	300	300	300	300	300	300	300	300	300	300
Enrollment	-	-	-	-	-	-	-	-	-	-
Washington	1939									
Square Feet	44,618	44,618	44,618	44,618	44,618	44,618	44,618	44,618	44,618	44,618
Capacity (Students)	624	624	624	624	624	624	624	624	624	624
Enrollment	227	217	249	274	253	253	285	285	285	285
Woods	1967									
Square Feet	43,364	43,364	43,364	43,364	43,364	43,364	43,364	43,364	43,364	43,364
Capacity (Students)	309	309	309	309	309	309	309	309	309	309
Enrollment	238	261	313	305	277	277	274	274	274	274
Taylor	2013									
Square Feet	147,574	128,683	109,792	109,792	109,792	109,792	109,792	109,792	109,792	109,792
Capacity (Students)	850	850	850	850	850	850	850	850	850	850
Enrollment	831	808	825	780	720	720	349	349	349	349
Ruppel Academie Francaise	1926									
Square Feet	38,648	38,648	-	-	-	-	-	-	-	-
Capacity (Students)	418	418	-	-	-	-	-	-	-	-
Enrollment	202	176	158	367	-	-	-	-	-	-
Thomas Jefferson High School for Advanced Studies	1970									
Square Feet	62,271	62,271	-	-	-	-	-	-	-	-
Capacity (Students)	591	591	-	-	-	-	-	-	-	-
Enrollment	523	530	600	374	-	-	-	-	-	-
Westbank Community School	1985									
Square Feet	42,395	42,395	-	-	-	-	-	-	-	-
Capacity (Students)	200	200	-	-	-	-	-	-	-	-
Enrollment	-	-	-	75	-	-	-	-	-	-
Media Center	1953									
Administration Annex Bldg.	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321
Square Feet	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321
Administration Bldg	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
Square Feet	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
Regional - EB	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Square Feet	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Regional - WB (Closed)	1945									
Square Feet	-	-	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725

STATE REPORTING SECTION

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Members of the
School Board of the Jefferson Parish Public School System,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Jefferson Parish Public School System ("School System") for the fiscal year ended June 30, 2023. Management of the School System is responsible for its performance and statistical data.

The School System has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing the specified procedures on the performance and statistical data accompanying the annual financial statements and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I. The Louisiana Legislative Auditor ("LLA") and the Louisiana Department of Education ("LDOE") have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified within the below category corresponding to the type of expenditure/revenue identified on the supporting documentation:
 - 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
 - Nonpublic Transportation Revenue

No exceptions noted.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced the number of students per class for a sample of 10 classes to the October 1 roll books for those classes and observed that the number of students per class agreed with its classification on the schedule.

Exceptions noted. For 4 of the 10 classes selected for testing, the class size was not properly classified on the schedule based on the October 1, 2022 roll book.

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 obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, obtained each individual's personnel file, and observed that each individual's education level and experience as documented in the personnel file agrees to the classification on the PEP data or equivalent listing prepared by management.

No exceptions noted.

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, obtained each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents as documented in the personnel file supports the information on the PEP data (or equivalent listing prepared by management).

No exceptions noted.

We were engaged by the School System to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA, 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, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data of the School System for the fiscal year ended June 30, 2023. 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 System 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 intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School System, 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.

EisnerAmper LLP

EISNERAMPER LLP
Metairie, Louisiana
December 19, 2023



JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

HARVEY, LOUISIANA

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

As of and for the Year Ended June 30, 2023

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

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

Schedule 2 – (Formerly Schedule 6) Class Size Characteristics

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES FOR THE YEAR ENDED JUNE 30, 2023

<u>General Fund Instructional and Equipment Expenditures</u>	
General fund instructional expenditures:	
Teacher and student interaction activities:	
Classroom teacher salaries	\$ 159,285,419
Other instructional staff activities	15,334,018
Instructional Staff Employee benefits	85,750,255
Purchased professional and technical services	4,487,938
Instructional materials and supplies	7,068,734
Instructional equipment	<u>213,842</u>
Total teacher and student interaction activities	\$ 272,140,206
Other instructional activities	<u>2,181,215</u>
Pupil support activities	39,640,901
Less equipment for pupil support activities	-
Net pupil support activities	<u>39,640,901</u>
Instructional Staff Services	20,010,271
Less equipment for instructional staff services	-
Net instructional staff services	<u>20,010,271</u>
School Administration	43,219,920
Less: Equipment for School Administration	-
Net School Administration	<u>43,219,920</u>
Total general fund instructional expenditures	<u>\$ 377,192,513</u>
Total general fund equipment expenditures	<u>\$ 213,842</u>
<u>Certain Local Revenue Sources</u>	
Local taxation revenue:	
Constitutional ad valorem taxes	\$ 4,411,966
Renewable ad valorem tax	113,742,360
Debt service ad valorem tax	7,459,708
Up to 1% of collections by the Sheriff on taxes other than school taxes	5,092,473
Sales and use taxes	<u>264,364,273</u>
Total local taxation revenue	<u>\$ 395,070,780</u>
Local earnings on investment in real property:	
Earnings from 16th section property	\$ 5,929
Earnings from other real property	-
Total local earnings on investment in real property	<u>\$ 5,929</u>
State revenue in lieu of taxes:	
Revenue sharing—constitutional tax	\$ 167,980
Revenue sharing—other taxes	1,609,763
Total state revenue in lieu of taxes	<u>\$ 1,777,743</u>
Nonpublic textbook revenue	<u>308,978</u>
Nonpublic transportation revenue	<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 2: CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2022

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	68.6%	5,723	24.8%	2,071	5.9%	494	0.7%	60
Elementary Activity Classes	40.5%	506	40.0%	500	13.1%	163	6.4%	80
Middle/Jr High	50.4%	501	13.2%	131	30.0%	298	6.4%	64
Middle/Jr High Activity Classes	61.2%	150	9.8%	24	14.7%	36	14.3%	35
High	54.4%	2,871	16.4%	864	25.8%	1,365	3.4%	182
High Activity Classes	58.8%	511	11.9%	103	15.4%	134	13.9%	121
Combination	41.4%	517	47.0%	587	11.2%	140	0.4%	5
Combination Activity Classes	41.6%	96	39.0%	90	10.0%	23	9.5%	22

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.

EISNER&ER

**JEFFERSON PARISH PUBLIC
SCHOOL SYSTEM**

SINGLE AUDIT REPORTS

JUNE 30, 2023



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana**

Single Audit Reports

June 30, 2023

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

Members of the School Board
Jefferson Parish Public School System

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, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated December 19, 2023. Our report includes a reference to other auditors who audited the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School as described in our report on the School System's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. In addition, this report does not include the results of our testing of internal control over financial reporting or compliance and other matters that are reported on separately by us for Kenner Discovery Health & Science Academy and Young Audiences Charter School.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School System'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 System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-002 that we consider to be a material weakness.

Report on Compliance and Other Matters

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

The School System's Response to Findings

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

Purpose of this Report

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

A stylized, handwritten signature of EisnerAmper LLP in black ink.

EISNERAMPER, LLP
Metairie, Louisiana
December 19, 2023



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE
AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Members of the School Board
Jefferson Parish Public School System

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jefferson Parish Public School System's (the "School System") 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 System's major federal programs for the year ended June 30, 2023. The School System'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 System complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the School System 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 System'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 System's federal programs.

Auditors' Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School System'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 System'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 System's internal control over compliance. Accordingly, no such opinion is expressed.

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

Other Matters

The School System's basic financial statements include the operations of the Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, Laureate Academy Charter School, Discovery Health Sciences Foundation, Inc. and Young Audiences Charter Association, which expended federal awards which are not included in the School System's schedule of expenditures of federal awards during the year ended June 30, 2023. Our compliance audit, described in the Opinion on Each Major Federal Program section, does not include the operations of these component units because these component units engaged other auditors to perform an audit of compliance or they are reported on separately by us.

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2023-003. Our opinion on each major federal program is not modified with respect to this matter.



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

Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-003, to be a significant deficiency.

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, except for the component units identified on page 1. We issued our report thereon dated December 19, 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.

EisnerAmper LLP

EISNERAMPER, LLP
Metairie, Louisiana
December 19, 2023

EISNERAMPER
LLP



**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Agency or Pass-through Number</u>	<u>JPPSS Expenditures</u>	<u>Subrecipient (Component Unit) Expenditures</u>	<u>Total Expenditures</u>
U.S. Department of Education					
Direct Programs					
ESEA of 1965, Title IX, Part C (P.L. 103-382) Indian Education	84.060A	S060A200968	\$ 19,349	\$ -	\$ 19,349
Total Direct Programs			19,349	-	19,349
Passed-Through Louisiana Department of Education					
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297					
Title I - Grants to Local Educational Agencies	84.010A	28-23-T1-26	29,223,722	1,546,642	30,770,364
Title I - Grants to Local Educational Agencies- Formula Transition-1003a	84.010A	28-22-RD19-26	874,115	8,263	882,378
Title I - Grants to Local Educational Agencies- Redesign Planning 1003a-2017	84.010A	28-23-DSS-26	430,655	-	430,655
			\$ 30,528,492	\$ 1,554,905	\$ 32,083,397
ESEA of 1965, Title I, Part C Migrant Education	84.011A	28-21-M1-26	17,085	-	17,085
Special Education Cluster (IDEA)					
Individuals with Disabilities Education Act (PL 108-446)					
IDEA-B	84.027A	28-23-B1-26	12,128,121	1,460,239	13,588,360
IDEA SET ASIDE 2020-2021 COMP ED	84.027A	28-22-I1SA-26	7,531	-	7,531
JAG AIM High Middle	84.027A	28-23-JP-26	100,000	-	100,000
Special Education - Grants to States	84.027A	28-23-RK-26	20,294	-	20,294
Federal IDEA	84.027A	None	88,092	-	88,092
Positive Behavior Interventions & Support Program	84.027A	2018-YS-BX0038	23,247	-	23,247
Covid-19 IDEA 611 ARP	84.027X	28-22-IA11-26	931,617	214,467	1,146,084
IDEA-B Preschool	84.173A	28-23-P1-26	167,841	6,522	174,363
Covid-19 IDEA 619 ARP	84.173X	28-22-IA19-26	197,743	5,625	203,368
Total Special Education Cluster (IDEA)			\$ 13,664,486	\$ 1,686,853	\$ 15,351,339
Public Law 105-332 Carl D. Perkins Voc Tech Ed Act of 1998 Career & Technical Education Grant	84.048	28-23-02-26	746,796	-	746,796
ESEA of 1965, as amended, Title IV, Part B 21st Century Community Learning Centers	84.287	28-21-2C-26	1,062,005	-	1,062,005
Public Law 100-77- The Stewart B McKinney Homeless Assistance Act Education for Homeless Children and Youth	84.196	28-23-MVH1-26	184,480	-	184,480
Individual With Disabilities Education					
Public Law NCLB Act of 2001, Education Act of 1995					
Title III English Language Acquisition	84.365A	28-23-60-26	1,024,839	-	1,024,839
ESEA Act of 1965, as amended by NCLB of 2001, Public Law 100-297 Title II - Supporting Effective Instruction State Grants	84.367A	28-23-50-26	3,653,454	111,648	3,765,102
PL 111-117 Title I, Part E ESEA of 1965 - Comprehensive Literacy Development					
CLSD B-5	84.371C	28-20-CCUB-26	384,400	-	384,400
CLSD K-5	84.371C	28-20-CCUK-26	1,153,665	37,678	1,191,343
CLSD 9-12	84.371C	28-20-CCU9-26	1,000	12,500	13,500
CLSD UIN B-5	84.371C	28-21-CLUB-26	96,453	-	96,453
CLSD UIN K-5	84.371C	28-21-CLUK-26	136,444	-	136,444
CLSD 6-8	84.371C	28-20-CCU6-26	1,002	12,500	13,502
			\$ 1,772,964	\$ 62,678	\$ 1,835,642
Title IV Set Aside	84.424	28-21-REL2-26	11,340	-	11,340
Student Support and Academic Enrichment Program	84.424A	28-23-71-26	1,654,013	172,238	1,826,251

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Agency or Pass-through Number	JPPSS Expenditures	Subrecipient (Component Unit) Expenditures	Total Expenditures
COVID-19 - Education Stabilization Fund					
Real time Early Access to Literacy	84.425	28-21-REL2-26	104,401	-	104,401
CARES Stimulus - ESSERF Formula	84.425D	28-20-ESRF-26	84,479	293	84,772
CARES Stimulus - ESSERF Incentive	84.425D	28-20-ESRI-26	567,895	-	567,895
ESSERF II Formula	84.425D	28-21-ES2F-26	44,633,506	3,777,784	48,411,290
ESSER II Incentive	84.425D	28-21-ES21-26	2,873,483	-	2,873,483
ESSER III EB Interventions	84.425U	28-21-ESEB-26	7,403,421	223,304	7,626,725
ESSER III Incentive	84.425U	28-21-ES3I-26	2,179,134	78,522	2,257,656
ESSER III Formula	84.425U	28-21-ES3F-26	20,399,927	3,441,989	23,841,916
ARP Homeless Children Youth	84.425V	28-21-MVAR-26	103,378	-	103,378
Homeless ARP	84.425V	28-22-HARP-26	70,207	-	70,207
			\$ 78,419,831	\$ 7,637,804	\$ 86,057,635
Total Passed-Through State Department of Education			\$ 132,739,785	\$ 11,226,126	\$ 143,965,911
TOTAL U.S. DEPARTMENT OF EDUCATION			\$ 132,759,134	\$ 11,226,126	\$ 143,985,260
U.S. Department of Health and Human Services					
Passed-Through State Department of Education:					
Social Security Act, Title IV, Part A, PWORA, PL 104-193, Balanced Budget Act of 1997, PL 105-33, TANF					
Jobs for America's Graduates TANF	93.558	28-21-JS-26	\$ 254,930	\$ 56,745	\$ 311,675
Passed-Through State Department of Education:					
BELIEVE CAT3 CCDBG	93.575	28-21-B3CC-26	317,301	-	317,301
BELIEVE CAT1 CRRSA	93.575	28-21-CCCR-26	567,800	-	567,800
Covid-19 B-3 SEATS CCDBG	93.575		6,427,293	-	6,427,293
BELIEVE CATEGORY 4 CCDBG	93.575	28-21-B4CC-26	54,432	-	54,432
READY START TRANSFORM CCDBG	93.575	28-21-RTCC-26	188,450	-	188,450
Early Childhood Community Network Lead Agencies	93.575	28-22-COLC-26	162,460	-	162,460
Ready Start Networks-CCDF	93.575	28-22-RSCC-26	41,659	-	41,659
Covid-19 B-3 Seats CRRSA	93.575	28-21-B3SA-26	1,119,867	-	1,119,867
Supply Building Access Expansion	93.575	28-21-SBEC-26	593,589	-	593,589
Ready Start Networks-CCDF	93.575	28-21-RSNC-26	2,662	-	2,662
Ready Start Networks-CCDF	93.575	28-22-EFCR-26	31,576	-	31,576
RST - STABADMIN	93.575	28-21-RTSA-26	248,299	-	248,299
Covid-19 LEAD AGENCY-ARP STABADMIN	93.575	28-21-LASA-26	5,775	-	5,775
GUIDES - CCDF	93.575	28-22-GCDF-26	84,850	-	84,850
Total CCDF Cluster			\$ 9,846,013	\$ -	\$ 9,846,013
Passed-Through State Department of Health and Human Services					
Children's Health Act of 2000, Section 520 A-J, 581, 582, PL 106-310; Public Health Service Act, Title V, Section 509: 516, 42 US Code 290bb					
LA School Mental Health Project	93.243	28-18-LSMH-26	467,771	-	467,771
Ready Start Early Childhood Community Networks	93.434	28-22-RSB5-26	58,256	-	58,256
PDG Seats	93.434	28-23-B3SP-26	2,294,875	-	2,294,875
PDG Birth-Age 5	93.434	None	13,414	-	13,414
GUIDES - PDG	93.434	28-22-GPDG-26	84,849	-	84,849
			\$ 2,451,394	\$ -	\$ 2,451,394
Passed-Through Jefferson Parish Council:					
Head Start Cluster	93.600	None	242,860	-	242,860
Passed-Through State Department of Health through Southwest Louisiana Health Education Center (SWLAHEC)					
Covid-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)					
Reopening Schools: Support for Screening Testing to Reopen & Keep Schools Operating Safely	93.323	27-22-LDHS-26	1,292,781	72,500	1,365,281
Total Pass-Through Programs			\$ 14,555,749	\$ 129,245	\$ 14,684,994
TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES			\$ 14,555,749	\$ 129,245	\$ 14,684,994

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Agency or Pass-through Number</u>	<u>JPPSS Expenditures</u>	<u>Subrecipient (Component Unit) Expenditures</u>	<u>Total Expenditures</u>
<u>U.S. Department of Homeland Security</u>					
Passed Through State Department of Homeland Security:					
Disaster Grants - Public Assistance (Presidentially Declared)					
Ira Recovery (Permanent)	97.036	None	\$ 515,806	\$ -	\$ 515,806
COVID-19	97.036	None	7,998	-	7,998
Total Pass-Through Programs			\$ 523,804	\$ -	\$ 523,804
TOTAL DEPARTMENT OF HOMELAND SECURITY					
			\$ 523,804	\$ -	\$ 523,804
<u>U.S. Department of Agriculture</u>					
Passed-Through State Department of Education					
Child Nutrition Act of 1966, as amended. 42 USC 1773, 1779, 1793, PL 104-193, 100-435, 99-661, 97-35. American Recovery & Reinvestment Act of 2009, PL 111-5. School Breakfast Expansion Grants are authorized by the Child Nutrition Act of 1966 as amended, 42 USC 1793.					
School Breakfast Program	10.553	None	\$ 6,189,929	\$ -	\$ 6,189,929
Richard B. Russell National School Lunch Act, as amended, 42 USC 1751 1760, 1779					
National School Lunch Program Lunch Free & Reduced Meals	10.555	None	17,918,705	-	17,918,705
National School Snack Program	10.555	None	58,625	-	58,625
National School Lunch Program (Commodities)	10.555	None	1,702,495	-	1,702,495
Covid-19 Supply Chain Assistance	10.555	None	1,722,381	-	1,722,381
Richard B. Russell National School Lunch Act, Sections 9, 13 & 14, as amended, 42 USC 1758, 1761 & 1762a					
Summer Food Service Program for Children	10.559	None	380,203	-	380,203
Total Child Nutrition Cluster			<u>\$ 27,972,338</u>	<u>\$ -</u>	<u>\$ 27,972,338</u>
Total Pass-Through Programs			\$ 27,972,338	\$ -	\$ 27,972,338
TOTAL US DEPARTMENT OF AGRICULTURE					
			\$ 27,972,338	\$ -	\$ 27,972,338
<u>U.S. Department of Justice</u>					
Direct Program:					
Stop School Violence	16.839	2018-YS-BX-0038	\$ 26,080	\$ -	\$ 26,080
TOTAL U.S. DEPARTMENT OF JUSTICE			\$ 26,080	\$ -	\$ 26,080
<u>Federal Communications Commission</u>					
Direct Program:					
Covid-19 Emergency Connectivity Fund Program	32.009	ECF202113218	\$ 168,058	\$ -	\$ 168,058
TOTAL FEDERAL COMMUNICATIONS COMMISSION			\$ 168,058	\$ -	\$ 168,058
TOTAL FEDERAL ASSISTANCE					
			\$ 176,005,163	\$ 11,355,371	\$ 187,360,534

(1) This amount represents the value of Commodities received by the School System during the year ended June 30, 2023.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2023

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Jefferson Parish Public School System (the "School System"). The School System's reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2023. All federal awards received directly from federal agencies and passed through other government agencies are included on the schedule. 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).

(2) Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2023. 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. The value of noncash assistance is the fair value of the noncash items used during the year.

(3) Accrued Reimbursement

Various reimbursement procedures are used for federal awards received by the School System. Consequently, timing differences between expenditures and program reimbursements may exist at the end of the year, resulting in differences between the expenditures reported on the Schedule of Expenditures of Federal Awards and the amount of revenues reported under "Federal sources" on the Statement of Revenues, Expenditures, and Changes in Fund Balances.

(4) Loans

The School System did not expend federal awards related to loans or loan guarantees during the year.

(5) Federally Funded Insurance

The School System has no federally funded insurance.

(6) Noncash Assistance

The School System received federal noncash assistance in the form of LDOA commodities in the amount of \$1,702,495 for the fiscal year ended June 30, 2023.

(7) De Minimus Cost Rate

The School System has elected not to use the 10% de minimus cost rate as allowed under the Uniform Guidance.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2023

(1) Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes
- Significant deficiency(ies) identified that are not considered to be material weaknesses? none reported

Noncompliance material to financial statements noted: no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? yes

Type of auditors' report issued on compliance for major programs: unmodified

Any audit findings which are required to be reported in accordance with the 2 CFR 200.516(a)? yes

Identification of major programs:

- Title I Grants to Local Educational Agencies – 84.010
- Education Stabilization Fund – 84.425

Dollar threshold used to distinguish between Type A and Type B programs: \$3,000,000

Auditee qualified as a low-risk auditee? yes

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2023

(2) Findings relating to the consolidated financial statements reported in accordance with Government Auditing Standards:

2023-001 Procedures for Processing Electronic Payments to Vendors

Criteria: Policies and procedures should exist to verify the validity of requests prior to updating the vendor profile or banking information received. The steps should include multi step verification that the request is legitimate and authorized by appropriate vendor personnel.

Condition: During year ended June 30, 2023, the School Board identified an incidence on a vendor where fraudulent requests were received through seemingly valid emails to change the vendor's banking information to bank accounts owned by scammers. This type of fraudulent scheme is commonly referred to as phishing. School Board personnel made the change to the vendor record based on the email request and fraudulent form submissions with no further verification being completed. One invoice was paid to the scammers of \$23,287.70. The School Board notified the Sherriff and the Louisiana Legislative Auditor of the fraud occurrence as required by Louisiana Revised Statute 24:523 and notified its insurance consultant. The School Board also notified the fraudulent bank and its banking contact.

Cause: The School Board personnel did not separately verify the legitimacy or the authorization of the request to change the payment information for the vendors.

Effect: The School Board was defrauded \$23,288 as payments were improperly paid to scammers instead of the real vendor.

Recommendation: We recommend the School Board to continue their policy to verify the authenticity of request received via email to change profile and/or banking information. We further recommend the School Board to risk assess any other potential vulnerabilities that could occur with online and electronic communications. This includes researching available tools to implement online registration and two step verification on all systems for logins including automated distribution of notices to prior email addresses when changes are made notifying the changes occurred.

View of Responsible Officials: Once discovered in January 2023, the School Board began requiring a follow up verification via telephone call to the vendor contact phone number on file to confirm change request are authentic prior to making any changes.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2023

(2) **Findings relating to the consolidated financial statements reported in accordance with Government Auditing Standards (continued):**

2023-002 Accounting for In-Substance Defeasance of Bonds

Criteria: In accordance with GASB Statement No. 7, *Advance Refundings Resulting in Defeasance of Debt*, debt is considered defeased in substance for accounting and financial reporting purposes if the debtor irrevocably places cash or other assets with an escrow agent in a trust to be used solely for satisfying scheduled payments of both interest and principal of the defeased debt. When debt is defeased, the assets held in escrow and related debt are no longer reported on the face of the balance sheet.

Condition: Bond indentures for the Qualified School Construction Bonds (QSCB) Program entered into in 2009 and 2010 require the School System to annually deposit the sinking fund value as established under the terms of the debt agreement into trust accounts with an escrow agent. The School System does not have access to these accounts. As a result, the cash and investments held in escrow and the related QSCB debt should not have been recorded on the School System's financial statements, and a restatement was required.

Cause: The School System reported the deposits into the sinking fund as cash and investments with the intention of recording the debt payments at the date of maturity when the escrow funds will be withdrawn to pay the debt.

Effect: Cash, investments, and QSCB debt were overstated, as previously reported.

Recommendation: We recommend that the School System establish procedures to ensure that transactions that meet the definition of an in-stance defeasance are properly in accordance with generally accepted accounting principles.

View of Responsible Officials: In December 2023, when this was noted by our external auditors, we contacted Regions Bank, our investment advisors, and our bond counsel. All three (3) parties supported the presentation of the bonds of being fully outstanding, as they had been presented since 2009 and 2010. None of these parties considered our reporting to be incorrect, particularly, the bond holder, Regions Bank. We will continue to ensure compliance with all debt service covenants.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2023

(3) Findings and questioned costs relating to federal awards:

2023-003 Title I Special Tests and Provisions

Program: Title I Grants to Local Educational Agencies - Assistance Listing Number 84.010.

Grant Number(s): 28-23-T1-26

Compliance Requirement: Special Tests and Provisions – Annual Report Card, High School Graduation Rate

Criteria: Policies and procedures should exist to verify accurate student graduation records are maintained and proper classification of student withdrawals is reported. To remove a student from the cohort, a school or LEA must confirm, in writing, that the student transferred out, emigrated to another country, transferred to a prison or juvenile facility, or is deceased. To confirm that a student transferred out, the school or LEA must have official written documentation that the student enrolled in another school or in an educational program that culminates in the award of a regular high school diploma.

Condition: During year ended June 30, 2023, in our sample of 40 student withdrawals, we identified 6 incidences of inaccurate student records where students were reported to have withdrawn from the School System and removed from the graduation rate cohort at the State level, however the School System did not meet the Cohort Requirement of keeping the appropriate documentation of students that drop before graduation. For the 6 students identified, there was no record of the students on file, thus no evidence of a student file maintained by the School System. No documentation was available to support the withdrawal code and purpose of withdrawal.

Cause: The School Board personnel did not maintain accurate and current records and thus could not provide any documentation or support evidencing students which were not on file.

Effect: The School Board has no record of withdrawal or the purpose of withdrawal for six students previously documented as attending school within the School System and thus cannot confirm proper removal from the graduation rate cohort at the State level and under the correct withdrawal code.

Questioned Costs: None.

Repeat Finding: No.

Recommendation: We recommend the School Board establish procedures to ensure appropriate documentation is obtained related to removal of students from a cohort in accordance with Louisiana Administrative Code Title 28, Part LXXXIII, Chapter 6, §611.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2023

(3) Findings and questioned costs relating to federal awards (continued):

2023-003 Title I Special Tests and Provisions (continued)

View of Responsible Officials:

Enrollment data reflects that many of our students did not return in the school years immediately following the COVID-19 pandemic. The impact of fewer students returning and graduating on time resulted in a significant decline in the cohort membership.

- In the 21-22 school year, 2,236 seniors were enrolled; however, the freshmen class of 18-19 commenced with 3,574 students.
- The cohort membership shifted from a freshmen class of 3,574 to a senior class of 2,236.

As a result, the following plan is outlined to address the grad rate concerns.

Data Analysis

- Identify trends: codes most frequently used, subpopulation of students.
- Create a profile of students that are exiting that develop a monitoring/warning system.
- Meet with principals to discuss the impact of grad cohort on school and district SPS.
- Office hours for schools requiring additional support.

Inter-departmental collaboration

- Engage with other departments to discuss attendance trends and impact on respective department.
- Form committee to work collaboratively to address the concerns.
- Train appropriate staff members (clerical staff, student support, attendance/truancy/hearing officers).

Protocols

- Analyze available codes in JCampus to be sure that codes not used in the district are disabled.
- Develop process to ensure that all schools are using the proper codes used for exiting students.
- Discuss and update the process for "no show" students.
- Utilize the Louisiana e-scholar database to search for students appearing on state dropout rosters.
- Contact neighboring districts to obtain verification of enrollment documents.
- Engage in discussion with the state and SIS to improve measure to locate students appearing in duplicate schools.
- Train appropriate staff members on updated protocols.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana**

Schedule of Findings and Questioned Costs

Year ended June 30, 2023

(3) Findings and questioned costs relating to federal awards (continued):

2023-003 Title I Special Tests and Provisions (continued)

View of Responsible

Officials (continued): Timeline and Specific Next Steps with Schools:

1. For schools that did not have the proper documentation to support the legitimate leave code, schools will send their school level protocol and process for securing documentation for legitimate leavers to the Executive Director of High School for a review by January 10, 2023.
2. Directors on our Data Management team will review the protocols and processes that schools sent and provide feedback by January 19th.
3. Training and support will be provided directly to schools in order to improve practices at the school level during the weeks of January 22-26 and January 29-February 2nd, 2024.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana**

Summary Schedule of Prior Audit Findings

Year ended June 30, 2023

(1) Findings relating to the consolidated financial statements reported in accordance with Government Auditing Standards:

No findings in prior year

(2) Findings and questioned costs relating to federal awards:

No findings in prior year



Dr. James Gray
Superintendent

Sarah B. Caruso
Chief Financial Officer

Corrective Action Plan: 2023-001 Procedures for Processing Electronic Payments to Vendors

Once discovered in January 2023, the School Board began requiring a follow up verification via telephone call to the vendor contact phone number on file to confirm change request are authentic prior to making any changes.

Effective Date: These changes were made immediately in January 2023.

Contact person: Sarah Caruso, Chief Financial Officer, sarah.caruso@jpschools.org

Corrective Action Plan: 2023-002 Accounting for In-Substance Defeasance of Bonds

In December 2023, when this was noted by our external auditors, we contacted Regions Bank, our investment advisors and our bond counsel. All three (3) parties supported the presentation of the bonds of being fully outstanding, as they had been presented since 2009 and 2010. None of these parties considered our reporting to be incorrect, particularly, the bond holder, Regions Bank. We will continue to ensure compliance with all debt service covenants.

Effective Date: These changes were made in December 2023.

Contact person: Sarah Caruso, Chief Financial Officer, sarah.caruso@jpschools.org

Corrective Action Plan: 2023-003 Title I Special Tests and Provisions

Enrollment data reflects that many of our students did not return in the school years immediately following the COVID-19 pandemic. The impact of fewer students returning and graduating on time resulted in a significant decline in the cohort membership.

- In the 21-22 school year, 2,236 seniors were enrolled; however, the freshmen class of 18-19 commenced with 3,574 students.
- The cohort membership shifted from a freshmen class of 3,574 to a senior class of 2,236.

As a result, the following plan is outlined to address the grad rate concerns.

Correction Action Plan: 2023-002 Title I Special Tests and Provisions (Continued)

Data Analysis

- Identify trends: codes most frequently used, subpopulation of students
- Create a profile of students that are exiting that develop a monitoring/warning system
- Meet with principals to discuss the impact of grad cohort on school and district SPS
- Office hours for schools requiring additional support

Inter-departmental collaboration

- Engage with other departments to discuss attendance trends and impact on respective department
- Form committee to work collaboratively to address the concerns
- Train appropriate staff members (clerical staff, student support, attendance/truancy/hearing officers)

Protocols

- Analyze available codes in JCampus to be sure that codes not used in the district are disabled
- Develop process to ensure that all schools are using the proper codes used for exiting students
- Discuss and update the process for "no show" students
- Utilize the Louisiana e-scholar database to search for students appearing on state dropout rosters
- Contact neighboring districts to obtain verification of enrollment documents
- Engage in discussion with the state and SIS to improve measure to locate students appearing in duplicate schools
- Train appropriate staff members on updated protocols

Timeline and Specific Next Steps with Schools:

1. For schools that did not have the proper documentation to support the legitimate leave code, schools will send their school level protocol and process for securing documentation for legitimate leavers to the Executive Director of High School for a review by January 10, 2023.
2. Directors on our Data Management team will review the protocols and processes that schools sent and provide feedback by January 19th.
3. Training and support will be provided directly to schools in order to improve practices at the school level during the weeks of January 22-26 and January 29-February 2nd, 2024.

Contact Person: LaDinah Carter, Executive Director of School Support,
ladinah.carter@jpschools.org

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**JEFFERSON PARISH PUBLIC
SCHOOL SYSTEM**

**REPORT ON STATEWIDE
AGREED-UPON PROCEDURES ON
COMPLIANCE
AND CONTROL AREAS**

FOR THE YEAR ENDED JUNE 30, 2023



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**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To: Board of the Jefferson Parish Public School System and the Louisiana Legislative Auditor

We have performed the procedures enumerated in Schedule A on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) of the Jefferson Parish Public School System (School System or Entity) for the fiscal period July 1, 2022 through June 30, 2023. The School System's management is responsible for those C/C areas identified in the SAUPs.

The School System has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2022 through 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 we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by the School System to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA 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, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs of the School System for the fiscal period July 1, 2022 through June 30, 2023. 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 System 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 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.



EISNERAMPER, LLP
Metairie, Louisiana
December 19, 2023

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023

Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read “no exception noted” or for step 13 “we performed the procedure and discussed the results with management”. If not, then a description of the exception ensues.

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.

No exception noted.

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.

No exception noted.

iii. **Disbursements**, including processing, reviewing, and approving

No exception noted.

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).

Exception noted. The entity has written policies and procedures for receipts/collections, including receiving. However, written policies and procedures do not address recording deposits, preparing deposits, or management’s action to determine the completeness of all collections for each type of revenue or agency fund additions.

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

No exception noted.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023**

Schedule A

- 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.

Exception noted. The entity has written policies and procedures for contracting, including attributes (1) types of services requiring written contracts, (2) standard terms and conditions, (4) approval process, and (5) monitoring process. However, written policies and procedures do not address attribute (3) legal review.

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

No exception noted.

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

Exception noted. The entity has written policies and procedures for credit cards, including attribute (2) allowable business uses. However, written policies and procedures do not address attributes (1) how cards are to be controlled, (3) documentation requirements, (4) required approvers of statements, or (5) monitoring card usage.

- 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.

Exception noted. The entity has written policies and procedures for ethics, including attribute (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121. However, written policies and procedures do not address attributes (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, or (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read 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.

Exception noted. The entity has written policies and procedures for debt service, including attributes (1) debt issuance approval and (4) debt service requirements. However, written policies and procedures do not address attributes (2) continuing disclosure/EMMA reporting requirement or (3) debt reserve requirements.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023**

Schedule A

- 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.

No exception noted.

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

No exception noted.

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 whether 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.

No exception noted.

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

No exception noted.

- 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.

No exception noted.

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

No exception noted.

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:

A listing of bank accounts was provided and included a total of 92 bank accounts. Management identified the entity's main operating account. No exceptions were noted as a result of performing this procedure.

From the listing provided, we selected five bank accounts (one main operating and four randomly) and obtained the bank reconciliations for the month ending June 30, 2023, resulting in five bank reconciliations obtained and subjected to the below procedures.

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

No exception noted.

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

No exception noted.

- 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.

No exception noted.

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).

A listing of deposit sites was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected five deposit sites and performed the procedures below.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023**

Schedule A

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

A listing of collection locations for the five deposit sites selected in procedure #4A was provided. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected one collection location for each deposit site. Review of the entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. Employees responsible for cash collections do not share cash drawers/registers;

No exception noted.

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;

No exception noted.

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

No exception noted.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.

No exception noted.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

No exception noted.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023**

Schedule A

We randomly selected two deposit dates for each of the five bank accounts selected in procedure #3A. This resulted in a total of two deposits selected for testing, as four of the five bank accounts did not have deposits during the fiscal period. We obtained supporting documentation for each of the two deposits and performed the procedures below.

- i. Observe that receipts are sequentially pre-numbered.

No exception noted.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exception noted.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exception noted.

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

No exception noted.

- v. Trace the actual deposit per the bank statement to the general ledger.

No exception noted.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected five locations and performed the procedures below.

- 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, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023**

Schedule A

The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #5A was provided. No exceptions were noted as a result of performing this procedure.

Review of the entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

No exception noted.

- ii. At least two employees are involved in processing and approving payments to vendors;

No exception noted.

- 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;

No exception noted.

- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

No exception noted.

- 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.

No exception noted.

- 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

A listing of non-payroll disbursements for each payment processing location selected in procedures #5A was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected five disbursements, for a total sample of 25 disbursements, and performed the procedures below.

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- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exceptions noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

No exception noted.

- 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.

No exception noted.

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

A listing of cards was provided. No exceptions were noted as a result of performing this procedure.

- 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

From the listing provided, we randomly selected five credit cards (two fuel cards and three credit cards) used in the fiscal period. We randomly selected one monthly statement for each of the five cards selected and performed the procedures noted below.

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported; and

No exception noted.

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- ii. Observe that finance charges and late fees were not assessed on the selected statements.

No exception noted.

- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

We randomly selected ten transactions, or all transactions if less than 10 from each statement and obtained supporting documentation for the transactions. For each transaction, we observed that it was supported by (1) an original itemized receipt that identified 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). No exceptions noted.

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

The listing of travel and travel-related expense reimbursements was provided for the fiscal period. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected five reimbursements and performed the procedures below.

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

No exception noted.

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

No exception noted.

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- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by “Written Policies and Procedures”, procedure #1A(vii); and

No exception noted.

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exception noted.

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and

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 was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected five contracts and performed the procedures below.

- 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;

No exception noted.

- 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);

No exception noted.

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

No exception noted.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exception noted.

9) Payroll and Personnel

- A. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected five employees/officials and performed the specified procedures.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

We randomly selected one pay period during the fiscal period and performed the procedures below for the five employees/officials selected in procedure #9A.

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

No exception noted.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

No exception noted.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

No exception noted.

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

No exception noted.

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

A listing of employees/officials receiving termination payments during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

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From the listing provided, we randomly selected two employees/officials and performed the specified procedures.

- 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.

No exception noted.

10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above obtain ethics documentation from management, and

- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

No exception noted.

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

No exception noted.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exception noted.

11) Debt Service

- A. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued as required by Article VII, Section 8 of the Louisiana Constitution.

No exception noted.

- 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).

A listing of bonds/notes outstanding at the end of the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

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From the listing provided, we randomly selected one bond/note and performed the specified procedures. No exception noted.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

A listing of misappropriations of public funds and assets during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

- B. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exception noted.

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 there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

We performed the procedure and discussed the results with management.

- ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

- 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.

We performed the procedure and discussed the results with management.

- 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 evidenced that the selected terminated employees have been removed or disabled from the network.

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from “Payroll and Personnel” procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exception noted.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).

No exception noted.

- C. Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;

No exception noted.

- ii. Number of sexual harassment complaints received by the agency;

No exception noted.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

No exceptions noted.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions noted.

- v. Amount of time it took to resolve each complaint.

No exceptions noted.

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Schedule B

1) Written Policies and Procedures

The School System has written procedures in the form of individual internal control memos that are maintained by the Finance Department. The School System will codify these memos into one document called "Jefferson Parish Schools Finance Procedures". In addition, it should be noted that, in relation to Debt Service, the School System has filed all required documents, on time, in accordance with our debt covenants.