

**AVOYELLES PUBLIC  
CHARTER SCHOOL, INC.**

**Mansura, Louisiana**

**Financial Report  
Year Ended June 30, 2024**

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# KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD\*  
Robert S. Carter, CPA\*  
Arthur R. Mixon, CPA\*  
Stephen J. Anderson, CPA\*  
Matthew E. Margaglio, CPA\*  
Casey L. Ardoin, CPA, CFE\*  
Wanda F. Arcement, CPA  
Bryan K. Joubert, CPA  
Nicholas Fowlkes, CPA  
Deidre L. Stock, CPA

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*Of Counsel*  
C. Burton Kolder, CPA\*

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Victor R. Slaven, CPA\* - retired 2020  
Christine C. Doucet, CPA - retired 2022  
Gerald A. Thibodeaux, Jr., CPA\* - retired 2024

\* A Professional Accounting Corporation

183 S. Beadle Rd.  
Lafayette, LA 70508  
Phone (337) 232-4141

1428 Metro Dr. 450 E. Main St.  
Alexandria, LA 71301 New Iberia, LA 70560  
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.  
Abbeville, LA 70510 Morgan City, LA 70380  
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 11929 Bricksome Ave.  
Ville Platte, LA 70586 Baton Rouge, LA 70816  
Phone (337) 363-2792 Phone (225) 293-8300

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## INDEPENDENT AUDITOR'S REPORT

Mrs. Julie Roy, Executive Director,  
and Members of the Board of Directors  
Avoyelles Public Charter School, Inc.  
Mansura, Louisiana

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of Avoyelles Public Charter School, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Avoyelles Public Charter School, Inc. as of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Avoyelles Public Charter School, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School, Inc.'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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the 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 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 financial statements or to the 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 financial statements as a whole.

***Other Matters***

***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. This information has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2024, on our consideration of Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School, Inc.'s internal control over financial reporting and compliance.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Alexandria, Louisiana  
December 18, 2024

## **FINANCIAL STATEMENTS**

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Statement of Financial Position  
June 30, 2024

ASSETS

Current assets:	
Cash and cash equivalents	\$ 1,250,963
Interest-bearing deposits	5,079,701
Accrued interest receivable	87,208
Grants receivable	<u>779,510</u>
Total current assets	<u>7,197,382</u>
Restricted assets:	
Cash and cash equivalents	<u>33,943</u>
Fixed assets:	
Fixed Assets	17,854,207
Construction in progress	813,024
Less: accumulated depreciation	<u>(8,173,080)</u>
Total fixed assets, net	<u>10,494,151</u>
Total assets	<u>\$ 17,725,476</u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	\$ 101,828
Retainage payable	36,709
Accrued expenses	336,401
Due to others	33,943
Lease payable - current portion	130,135
Notes payable - current portion	<u>879,777</u>
Total current liabilities	<u>1,518,793</u>
Long term liabilities:	
Capital lease payable	<u>164,610</u>
Total liabilities	<u>1,683,403</u>
Net assets:	
Without donor restrictions	<u>16,042,073</u>
Total liabilities and net assets	<u>\$ 17,725,476</u>

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

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Statement of Activities  
For the Year Ended June 30, 2024

Changes in net assets without donor restrictions	
Revenues, gains and other support:	
State MFP revenue	\$ 6,619,687
Federal grants	1,487,720
State grants	9,107
Student fees	121,404
Donations	3,000
Miscellaneous revenue	356,828
Interest income	<u>248,841</u>
Total	<u>8,846,587</u>
Expenses and losses:	
Program services	6,331,068
Supporting services -	
Administrative expenses	806,509
Fundraising expenses	<u>39,439</u>
Total	<u>7,177,016</u>
Change in net assets without donor restrictions	1,669,571
Net assets, beginning of year	<u>14,372,502</u>
Net assets, end of year	<u>\$ 16,042,073</u>

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



AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Statement of Functional Expenses  
For the Year Ended June 30, 2024

	Program Services	Support Services		Total
		Administrative Expenses	Fundraising Expenses	
Expenses:				
Salaries	\$ 3,233,015	\$ 359,019	\$ -	\$ 3,592,034
Payroll taxes	44,149	3,490	-	47,639
Employee group insurance	542,337	67,212	-	609,549
Retirement fund contribution	760,199	80,744	-	840,943
Other employee benefits	14,449	-	-	14,449
Retirees' group benefits	106,982	-	-	106,982
Transportation	89,869	-	-	89,869
Advertising	-	2,849	-	2,849
Depreciation expense	442,696	-	-	442,696
Amortization right to use asset	130,589	-	-	130,589
Dues and fees	4,867	31,814	-	36,681
Insurance	185,351	57,670	-	243,021
Repairs and maintenance	101,818	-	-	101,818
Audit / accounting services	-	118,380	-	118,380
Other professional services	56,009	-	-	56,009
Miscellaneous expense	56,365	7,018	39,439	102,822
Bank charges and fees	-	990	-	990
Purchased educational services	33,118	-	-	33,118
Materials and supplies	155,618	72,541	-	228,159
Books and periodicals	19,010	-	-	19,010
Telephone and postage	11,343	4,782	-	16,125
Utilities	148,803	-	-	148,803
Food service management	133,515	-	-	133,515
Interest expense	60,966	-	-	60,966
Totals	<u>\$ 6,331,068</u>	<u>\$ 806,509</u>	<u>\$ 39,439</u>	<u>\$ 7,177,016</u>

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

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Statement of Cash Flows  
For the Year Ended June 30, 2024

Cash flows from operating activities:	
Change in net assets without donor restrictions	\$ 1,669,571
Adjustments to reconcile change in net assets without donor restrictions to net cash provided by operating activities -	
Depreciation	442,696
Amortization right to use asset	130,589
Decrease (increase) in operating assets	
Accrued interest receivable	(78,943)
Grants receivable	500,289
Other accounts receivable	859
(Decrease) increase in operating liabilities	
Accounts payable	36,442
Retainage payable	36,709
Accrued expenses	21,307
Due to others	<u>19,964</u>
Net cash provided by operating activities	<u>2,779,483</u>
Cash flows from investing activities:	
Purchases of buildings and equipment	(35,564)
Purchase of Building (CIP)	(795,996)
Decrease (increase) in leased assets	(420,814)
Purchases of interest-bearing deposits	<u>(2,896,249)</u>
Net cash used by investing activities	<u>(4,148,623)</u>
Cash flows from financing activities:	
Increase in lease payable	420,814
Payments on lease payable	(126,069)
Payments on notes payable	<u>(844,716)</u>
Net cash used by financing activities	<u>(549,971)</u>
Net change in cash and cash equivalents	<u>(1,919,111)</u>
Cash and cash equivalents, beginning of year	
Unrestricted	3,190,038
Restricted	<u>13,979</u>
Total cash and cash equivalents, beginning of year	<u>3,204,017</u>
Cash and cash equivalents, end of year:	
Unrestricted	1,250,963
Restricted	<u>33,943</u>
Total cash and cash equivalents, end of year	<u>\$ 1,284,906</u>
Supplemental disclosure:	
Interest paid	<u>\$ 60,111</u>

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

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

(1) Nature of Activities and Significant Accounting Policies

A. Nature of Organization and Operations

The Avoyelles Public Charter School, Inc. (the School) was granted a charter by the State Board of Elementary and Secondary Education in 1999 to provide a stimulating environment to academically challenged elementary school children. The School incorporates firm policies of discipline with parental and community involvement so that students will master essential academic and life skills. The School is a Type 2 Charter School governed by a board of directors.

B. Income Taxes

The School is a non-profit corporation that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986 and is an organization that is not a private foundation as defined in Section 509(a) of the Code. It is also exempt from Louisiana income tax. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the School and recognize a tax liability (or asset) if the School has undertaken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the School and has concluded that as of June 30, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The School is subject to routine audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

C. Financial Statement Presentation

The School reports information regarding its financial position and activities according to two classes of net assets: Net Assets without Donor Restrictions and Net Assets with Donor Restrictions.

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

D. Public Support and Revenue

The School receives its grant support primarily from the Louisiana State Department of Education Minimum Foundation program. Approximately 78% of the School's funding is from this program. Other public support is received from the U.S. Department of Education.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Donated labor is

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

valued at the minimum wage rate in effect at the time of the donated services. Donated professional time is valued at the current market rate of the specific project. Donated materials are valued at current market value at the time of donation. There were no donated services that met the criteria for recognition.

All contributions are considered to be available for operations unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as net assets with donor restrictions. Net assets with donor restrictions are reclassified to net assets without donor restrictions upon satisfaction of the donor-imposed time or purpose restriction. Contributions with donor restrictions, for which the restriction is met in the same year, are classified as net assets without donor restrictions.

E. Net Assets

The net assets of the School and changes therein are classified and reported as follows:

Net Assets with Donor Restrictions – Net Assets subject to stipulations imposed by donors and grantors. Some donor restrictions may be temporary in nature. These restrictions will be satisfied by actions of the School or by the passage of time.

Net Assets without Donor Restrictions – Net Assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the School. These net assets may be used at the discretion of the School’s management and board of directors.

F. Use of Estimates

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

G. Fixed Assets

Fixed assets are recorded at historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. It is the School’s policy to capitalize fixed assets valued at \$1,000 or more. Fixed assets are being depreciated over their estimated useful lives using the straight-line method. The range of estimated useful lives is as follows:

Buildings and improvements	40 years
Furniture and fixtures	5-7 years
Machinery and equipment	5-10 years

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

H. Cash and Cash Equivalents

For the purpose of the statement of cash flows, the School considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

I. Compensated Absences

Teachers and staff are allowed a maximum of ten cumulative sick and/or personal days per year. These days will not carry over to the next year, but may, at the discretion of the board, be used for extended sick leave if an employee has a medical event that necessitates longer than ten days of recovery, and permission is granted by the board of directors of the School. At the time of retirement, death or termination, no monies will be owed or paid to an employee for accumulated sick days. If an employee leaves the school to continue in another public-school system, the accumulated days on record will not be transferred to that system upon resignation from the School. Therefore, no liability exists at June 30, 2024.

J. Functional Allocation of Expenses

The costs of providing various program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

K. Revenue Recognition

Program reimbursements and grants are recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

(2) Cash and Interest-Bearing Deposits

At June 30, 2024, the School had cash and interest-bearing deposits (book balances) totaling \$6,364,607. These deposits are stated at cost, which approximates market. Deposit balances (bank balances) at June 30, 2024 totaled \$6,406,149. The accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 at each financial institution. Total uninsured cash balances at June 30, 2024 were \$5,656,149 and therefore were exposed to custodial credit risk; however, these deposits were collateralized with securities held by the pledging bank and not in the School's name.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

(3) Grants Receivable

Grants receivable were considered to be fully collectible by management. Accordingly, no allowance for doubtful accounts was required. Grants receivable consisted of the following at June 30, 2024:

United States Department of Education:	
ESSER	\$ 245,560
IDEA Part B	150,181
Title I	352,730
Other	31,039
	<u>\$ 779,510</u>

(4) Fixed Assets

A summary of fixed assets is as follows:

Land	\$ 1,665,719
Construction in progress	813,024
Buildings and improvements	14,040,602
Furniture and fixtures	320,228
Machinery and equipment	1,406,844
Leased assets - equipment	420,814
Accumulated depreciation	(8,042,491)
Accumulated depreciation - leased assets	(130,589)
Fixed assets, net	<u>\$ 10,494,151</u>

Depreciation expense and amortization of right to use assets for the year ended June 30, 2024 was \$442,696, and \$130,589, respectively.

(5) Notes Payable

On August 30, 2005, the Avoyelles Public Charter School, Inc. signed a promissory note to USDA in the amount of \$7,502,000. The note is due in monthly payments of \$55,000, including interest at 4.125%, through maturity on August 30, 2045. The notes were issued for the construction/improvement of the School and the note is secured by operating revenues, real estate and personal property of the School. Events of default are outlined in the promissory note and include failure to remit payments timely. The remedy in the event of default under the promissory note shall be that the note becomes due and callable by the USDA. The following is a schedule of notes payable as of June 30, 2024:

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

Note Payable as of June 30, 2024	\$ 879,777
Less: Current maturities	<u>(879,777)</u>
Note Payable- Long-term	<u><u>\$ -</u></u>

The annual debt service requirements are as follows:

<u>Year Ending</u>	<u>Principal</u>
June 30,	payments
<u>2025</u>	<u>\$ 879,777</u>

(6) Lease Payable

Lease agreements are summarized below:

<u>Description</u>	<u>Issue Date</u>	<u>Payment Terms</u>	<u>Payment Amount</u>	<u>Interest Rate</u>	<u>Original Lease Liability</u>	<u>Outstanding Liability</u>
Bus Lease	7/1/2023	3 years	\$ 119,000	2.55%	\$ 348,196	\$ 233,723
Xerox Lease	9/1/2023	5 years	1,272	2.55%	<u>72,618</u>	<u>61,022</u>
Total					<u><u>\$ 420,814</u></u>	<u><u>\$ 294,745</u></u>

Avoyelles Public Charter School, Inc.'s leases do not carry a stated interest rate. The leases are not renewable, and there is no option to purchase equipment at the end of the lease term.

Annual requirements to amortize lease obligations and related interest are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 130,135	\$ 4,135	\$ 134,270
2026	132,220	2,045	134,265
2027	14,751	513	15,264
2028	15,049	157	15,206
2029	<u>2,590</u>	<u>7</u>	<u>2,597</u>
	<u><u>\$ 294,745</u></u>	<u><u>\$ 6,857</u></u>	<u><u>\$ 301,602</u></u>

(7) Board Designated Net Assets

It is the policy of the Board of Directors to review its plans for future property improvements and acquisitions from time to time and to designate appropriate sums of net assets to assure adequate financing of such improvements and acquisitions. Net assets have also been designated to fund the future liability associated with retiree health insurance benefits as well as debt service reserve requirements. At June 30, 2024, net assets designated by the Board of Directors amounted to \$5,192,211.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

(8) School Activity Deposits Due to Others

The School acted as custodian for several student activity bank accounts. Funds held on behalf of these groups amounted to \$33,943 at June 30, 2024, and were reported as both an asset and a liability. Consequently, there was no effect on the School's net assets.

(9) Postemployment Benefits

Substantially all employees of the Avoyelles Public Charter School, Inc. are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel, are members of the Louisiana School Employees' Retirement System. These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. The risks of participating in these multiemployer defined benefit pension plans are different from single-employer plans because: (a) assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers, (b) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be required to be borne by the remaining participating employers, and (c) if the Organization chooses to stop participating in one of its multiemployer plans, it may be required to pay a withdrawal liability to the plan. The School has no plans to withdraw from its multiemployer pension plans. As of the most recent period available, neither plan was in a funding improvement or rehabilitation program and the School was not required to pay any amounts to the plan beyond its annual required contributions. Plan contribution amounts are computed annually by the plan's actuary and approved by the plan's board of directors. Accruals have not been made for postemployment benefits solely because the amounts due are not reasonably estimated as of June 30, 2024. Pertinent information relative to each plan is as follow:

A. Teachers' Retirement System of Louisiana (TRSL)

**Plan Description.** The TRSL consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. Due to the nature of the Plan, the employer identification number and plan number is not available. Information about the plans funded status as of June 30, 2023 is not available and cannot be obtained without undue cost and effort. As a public retirement system in the State of Louisiana the plan produces a report containing funding information for a period 365 days prior to the School's balance sheet date. That report indicated that the plan's liabilities were \$35,159,120,477 which exceeded the plan's net position of \$26,119,733,366 resulting in the plan being 74.29% funded. The TRSL issues a publicly available financial report and includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

**Funding Policy.** Plan members are required to contribute 8.0 percent, 9.1 percent, and 5.0 percent of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School is required to contribute an actuarially determined rate. The current



AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

rate is 24.8 percent of annual covered payroll for the Regular Plan, Plan A, and Plan B, respectively. Member contributions and employer's contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The Avoyelles Public Charter School Inc.'s employer contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations and by remittances from the School.

The Avoyelles Public Charter School, Inc.'s contributions to the TRSL for the year ending June 30, 2024 was \$805,140, which was equal to the required contributions for the year. This contribution did not exceed 5% of the total plan contributions as of the plans most recent report dated June 30, 2023. No significant changes have occurred related to the School's contributions other than the annual adjustment of the contribution rate.

B. Louisiana School Employees' Retirement System (LSERS)

**Plan Description.** The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statutes. Due to the nature of the Plan, the employer identification number and plan number is not available. Information about the plans funded status as of June 30, 2024 is not available and cannot be obtained without undue cost and effort. As a public retirement system in the State of Louisiana the plan produces a report containing funding information for a period 365 days prior to the Schools balance sheet date. That report indicated that the plan's liabilities were \$2,811,720,059 which exceeded the plan's net position of \$2,206,734,240 resulting in the plan being 78.48% funded. LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

**Funding Policy.** Plan members are required to contribute 7.5 percent of their annual covered salary for members hired before July 1, 2010 and 8.0 percent for new hires enrolled on or after July 1, 2010, and the employer is required to contribute at an actuarially determined rate. The current rate is 28.70 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law, and rates are established by the Public Retirement Systems' Actuarial Committee. The Avoyelles Public Charter School, Inc.'s employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

The Avoyelles Public Charter School Inc.'s contributions to the LSERS for the year ending June 30, 2024 was \$35,803, which was equal to the required contributions for the year. This contribution did not exceed 5% of the total plan contributions as of the plans most recent report dated June 30, 2023. No significant changes have occurred related to the Schools contributions other than the annual adjustment of the contribution rate.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

(10) Schedule of Compensation, Benefits and Other Payments to Director

A detail of compensation, benefits, and other payments made to the Director, Julie Roy for the year ended June 30, 2024 follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 110,780
Benefits - medicare	1,569
Benefits - insurance	7,657
Benefits - retirement	26,698
	<u>\$ 146,704</u>

(11) Related Party Transactions

Avoyelles Public Charter School, Inc. had deposits in the Cottonport Bank in the amount of \$5,983,181 (bank balance) at June 30, 2024. A board member of the Avoyelles Public Charter School, Inc. is the President and C.E.O. of the Cottonport Bank. During the year \$93,511 was paid for insurance coverage to the Cottonport Insurance Agency, which is a subsidiary of the Cottonport Bank.

(12) Advertising

Advertising costs were expensed as incurred. Total advertising expense for the year ended June 30, 2024 was \$2,849.

(13) Contingencies

Financial awards from federal, state, and local governmental entities in the form of grants are subject to audit and review by the entities providing the funding. Such audits and reviews could result in expenses being disallowed under the terms and conditions of the grants. Management is not aware of any disallowances related to grants as of June 30, 2024. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this date.

The Avoyelles Public Charter School, Inc. provides medical benefits to its current and retired employee's through the Louisiana Office of Group Benefits (OGB). The plan provisions are contained in the official plan documents of the OGB, which is available at [www.groupbenefits.org](http://www.groupbenefits.org). The OGB plan is fully insured and is considered a multiple-employer plan for financial reporting purposes. The School has no plans to withdraw from the OGB plan. As of the most recent period available, the plan was not in a funding improvement or rehabilitation program and the School was not required to pay any amounts to the plan beyond its normal payments related to its employee's premiums. The School has made all contributions required by the plan.

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Notes to Financial Statements

(14) Liquidity and Availability of Resources

The School's financial assets available within one year of the balance sheet date for general expenditures are as follows:

Cash and cash equivalents	\$ 1,250,963
Interest-bearing deposits	5,079,701
Accrued interest receivable	87,208
Grant receivable	<u>779,510</u>
Total current assets	<u>\$ 7,197,382</u>

As part of the School's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Although the School does not intend to spend from its Board Designated net assets (Note 7) other than amounts appropriated for general expenditures as part of its annual appropriation process, amounts from its Board Designated net assets could be made available if necessary.

(15) Litigation

There was no litigation pending against the Avoyelles Public Charter School, Inc. as of June 30, 2024.

**SUPPLEMENTAL SCHEDULES**

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Schedule of Board Members  
For the Year Ended June 30, 2024

	<u>Term Expiration</u>
Becky Descant President 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2028
Elizabeth Reed Vice-President 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2028
Glenn Goudeau Treasurer 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2026
A.J. Roy III 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2026
Jeanette Dugas 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2028
Julia R. Boston 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2026
Marshall Ray Sampson, Sr. 201 Longfellow Road Mansura, LA 71350 (318) 240-8285	6/30/2026

AVOYELLES PUBLIC CHARTER SCHOOL, INC.

Schedule of Insurance In Force  
For the Year Ended June 30, 2024

<u>Description of Coverage</u>	<u>Asset Covered</u>	<u>Coverage Amount</u>	<u>Insurance Company</u>	<u>Policy Number</u>	<u>Expiration Date</u>
General Liability Policy	\$5M Commercial Umbrella	\$2,000,000 aggregate \$1,000,000 each occurrence	Cottonport Ins. Agency Western Heritage Insurance Co.	NPP8989582	8/20/24
Excess Liability Policy	Liability and Auto Liability Coverage's	\$5,000,000	Cottonport Ins. Agency American Alternative Ins. Co.	60A2FF0003538-05	8/20/24
Auto Policy	Business Automobiles	\$1,000,000 liability	Cottonport Ins. Agency Incline Casualty Company	5ST10589R	12/4/24
Property Policy	Buildings and Contents	\$20,424,431	Cottonport Ins. Agency EMC Insurance	2P9-46-94	8/18/24
Worker's Compensation	Employees	\$1,000,000	Cottonport Ins. Agency Stonetrust Insurance Company	WCV0073354-2023A	10/16/24
Employee Dishonesty Bond	Employees	\$100,000 per claim	Cottonport Ins. Agency CNA Surety Company	68995280	4/18/24
Student Accident	Students	\$1,000,000 Catoastrophic Student Accident \$25,000 Voluntary Student Accident \$25,000 Base Student Accident	Mutual of Omaha Ins. Co.	SR2014-C-LA-P-05384 SB21CC-C-LA-P-05386	7/31/24

**INTERNAL CONTROL,  
COMPLIANCE  
AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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*Of Counsel*  
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\* A Professional Accounting Corporation

183 S. Beadle Rd.  
Lafayette, LA 70508  
Phone (337) 232-4141

1428 Metro Dr. 450 E. Main St.  
Alexandria, LA 71301 New Iberia, LA 70560  
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.  
Abbeville, LA 70510 Morgan City, LA 70380  
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 11929 Bricksome Ave.  
Ville Platte, LA 70586 Baton Rouge, LA 70816  
Phone (337) 363-2792 Phone (225) 293-8300

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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*

Mrs. Julie Roy, Executive Director,  
and Members of the Board of Directors  
Avoyelles Public Charter School, Inc.  
Mansura, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Avoyelles Public Charter School, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 18, 2024.

### Report on Internal Control over Financial Reporting

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

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

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



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

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Alexandria, Louisiana  
December 18, 2024

# KOLDER, SLAVEN & COMPANY, LLC

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

Mrs. Julie Roy, Executive Director,  
and Members of the Board of Directors  
Avoyelles Public Charter School  
Mansura, Louisiana

### Report on Compliance for Each Major Federal Program

#### *Opinion on Each Major Federal Program*

We have audited Avoyelles Public Charter School, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Avoyelles Public Charter School, Inc.'s major federal program for the year ended June 30, 2024. Avoyelles Public Charter School, Inc.'s major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Avoyelles Public Charter School, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2024.

#### *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 Avoyelles Public Charter School, Inc. 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 Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School, Inc.'s federal programs.

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

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School, Inc.'s compliance with the requirements of the 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 Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School, Inc.'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 Avoyelles Public Charter School's internal control over compliance. Accordingly, no such opinion is expressed.

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

### **Report on Internal Control over Compliance**

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

of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Alexandria, Louisiana  
December 18, 2024

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024

Federal Grantor/Pass Through Grantor/Program Title	Assistance Listing Number	Pass-through Identifying Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Agriculture-</u>				
<u>Child Nutrition Cluster</u>				
Passed through Louisiana Department of Education				
Summer Food Service Program for Children	10.559	N/A	\$ 97,317	
Supply Chain Assistance	10.559	N/A	<u>24,667</u>	
Total - Assistance Listing Number #10.559			121,984	-
Total United States Department of Agriculture			<u>121,984</u>	<u>-</u>
<u>United States Department of Education-</u>				
<u>Special Education Cluster (IDEA)</u>				
Passed through Louisiana Department of Education				
Special Education Grants to States	84.027	28-24-B1-7a	147,386	
Special Education Preschool Grants	84.173	28-24-P1-7a	<u>2,795</u>	
Total Special Education Cluster (IDEA)			150,181	-
Title I Grants to Local Educational Agencies	84.010	28-24-T1-7a	352,730	-
Rural Education Achievement Program	84.358	28-24-RLIS-7a	20,503	-
Education Stabilization Fund - COVID-19	84.425D	28-21-ES3F-7a	118,536	
Education Stabilization Fund - COVID-19	84.425D	28-21-ES2F-7a	721,007	
Education Stabilization Fund - COVID-19	84.425D	N/A	<u>2,779</u>	
Total for Assistance Listing Number #84.425D			842,322	-
Total United States Department of Education			<u>1,365,736</u>	<u>-</u>
TOTAL FEDERAL AWARDS			<u>\$ 1,487,720</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2024

(1) General

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of Avoyelles Public Charter School, Inc. under programs of the federal government for the year ended June 30, 2024. 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). Because the Schedule presents only a selected portion of the operations of Avoyelles Public Charter School, it is not intended to and does not present the financial position, changes in net position, or cash flows of Avoyelles Public Charter School.

(2) Basis of Accounting

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 Board’s basic financial statements for the year ended June 30, 2024. 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.

(3) Indirect Cost Rate

The Charter School has elected not to use the 10 percent de minimis indirect cost rate allowed under Uniform Guidance.

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2024

Part I. Summary of Auditor's Results:

**Financial Statements**

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified? \_\_\_\_\_yes      x  no

Significant deficiencies identified? \_\_\_\_\_yes      x  none reported

Noncompliance material to financial statements noted? \_\_\_\_\_yes      x  no

**Federal Awards**

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

Internal control over major programs

Material weakness(es) identified? \_\_\_\_\_yes      x  no

Significant deficiencies identified? \_\_\_\_\_yes      x  none reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? \_\_\_\_\_yes      x  no

Major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425D	Education Stabilization Fund
Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low risk auditee?	<u>  x  </u> Yes    _____No

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana  
Schedule of Findings and Questioned Costs  
Year Ended June 30, 2024

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

**A. Internal Control Findings –**

There are no findings to be reported under this section.

**B. Compliance Findings –**

There are no findings to be reported under this section.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

**A. Internal Control Findings –**

There are no findings to be reported under this section.

**B. Compliance Findings –**

There are no findings to be reported under this section.



**SCHEDULES REQUIRED BY STATE LAW  
(R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)**

# KOLDER, SLAVEN & COMPANY, LLC

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Brad E. Kolder, CPA, JD\*  
Robert S. Carter, CPA\*  
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WWW.KSRCPAS.COM

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

The Board of Directors of the Avoyelles Public Charter School, Inc.  
Louisiana Department of Education  
Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Avoyelles Public Charter School, Inc., for the fiscal year ended June 30, 2024, and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with the Louisiana Revised Statute 24:514. Management of the Avoyelles Public Charter School, Inc. is responsible for its performance and statistical data.

Avoyelles Public Charter School, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education, and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purpose. The procedures performed may not address all of 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 and reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

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

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

There were no exceptions noted.

**Levels 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 expertise, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

There were no exceptions noted.

**Public Staff Data: Average Salaries (NO SCHEDULE)**

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

There were no exceptions noted.

We were engaged by Avoyelles Public Charter School, Inc. to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of Avoyelles Public Charter School, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement. This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Avoyelles Public Charter School, Inc., as required by Louisiana Revised Statute 24:514., 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.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Alexandria, Louisiana  
December 18, 2024

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)  
As of and for the Year Ended June 30, 2024

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

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.

AVOYELLES PUBLIC CHARTER SCHOOL  
Mansura, Louisiana  
Schedule 1

General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2024

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities -

Classroom Teacher Salaries	\$ 2,197,004	
Other Instructional Staff Activities	124,356	
Instructional Staff Employee Benefits	1,234,124	
Purchased Professional and Technical Services	30,700	
Instructional Materials and Supplies	132,419	
Instructional Equipment	<u>-</u>	
Total Teacher and Student Interaction Activities		\$ 3,718,603

Other Instructional Activities:

Pupil Support Services	55,159	
Less: Equipment for Pupil Support Services	<u>-</u>	
Net Pupil Support Services		55,159
Instructional Staff Services	212,709	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		212,709
School Administration	294,522	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>294,522</u>

Total General Fund Instructional Expenditures (Total of Column B) \$ 4,450,138

Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000) \$ -

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ -
Renewable Ad Valorem Tax	-
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	-
Sales and Use Taxes	<u>-</u>
Total Local Taxation Revenue	<u>\$ -</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	<u>\$ -</u>
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State revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ -
Revenue Sharing - Other Taxes	-
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	<u>-</u>
Total State Revenue in Lieu of Taxes	<u>\$ -</u>

Nonpublic Textbook Revenue \$ -

Nonpublic Transportation Revenue \$ -

AVOYELLES PUBLIC CHARTER SCHOOL

Mansura, Louisiana

Schedule 2

Class Size Characteristics

As of October 1, 2023

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	0%	-	0%	-	0%	-	0%	-
Elementary Activity Classes	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High Activity Classes	0%	-	0%	-	0%	-	0%	-
High	0%	-	0%	-	0%	-	0%	-
High Activity Classes	0%	-	0%	-	0%	-	0%	-
Combination	47%	114	22%	55	28%	68	3%	4
Combination Activity Classes	58%	29	14%	7	24%	12	4%	2

**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.