

Annual Financial Report (AFR) Data Collection Highlights

The Annual Financial Report (AFR) is a data collection mandated by Louisiana Revised Statute 17:92. This law requires that school systems provide financial data to the department no later than September 30th each year. The AFR is designed to guide financial data reporting to ensure accuracy and uniformity. The AFR data is utilized in the Louisiana Minimum Foundation Program (MFP) formula calculations, the federal National Public Education Financial Survey (NPEFS), Indirect Cost rate calculations, ESSA and IDEA Maintenance of Effort calculations, in addition to other federal and state required reports.

REPORTING REQUIREMENTS FOR SCHOOL SYSTEMS

The AFR reports financial data required from school systems including city/parish school systems, BESE-authorized Type 2 and 5 charter schools, LSU and Southern University Lab Schools, Office of Juvenile Justice (OJJ), Louisiana Schools for Math, Science and the Arts (LSMSA), New Orleans Center for Creative Arts (NOCCA), Thrive Academy & the Special School District (SSD).

Submissions of separate school/site-specific financial information in Edlink is also required for each system-authorized charter school (i.e., Types 1, 3, and 4) that operated during the school year.

REPORTING SYSTEM

The AFR data must be submitted via Edlink Ops Portal: <https://ldoe.edlink.la.gov/#/>

REPORTING TIMELINES

The schedule below contains major milestones governing submission of the AFR. School systems are reminded that compliance with the AFR timelines are a component of the annual Fiscal Risk Assessment. In the Financial Risk Assessment, a clean complete submission by October 30th, (no outstanding AFR edit errors and no unresolved issues with State Audit staff) is considered a timely submission. Untimely submissions may result in a lower rating on the Financial Risk Assessment, potentially resulting in a rating of “needs improvement” or “unacceptable”.

August 31, 2026	Edlink Ops Portal opens for AFR submission via Internet Electronic File Transfer
September 30, 2026	Deadline for Mandatory Initial AFR Submission according to R.S. 17:92
October 30, 2026	<i>Excellent rating in Fiscal Risk Assessment</i>
November 30, 2026	Good rating in Fiscal Risk Assessment
December 30, 2026	Needs Improvement rating in Fiscal Risk Assessment
December 31, 2026 or later	Unacceptable rating in Fiscal Risk Assessment
December 31, 2026	Edlink Ops Portal will close for AFR submission

REQUIRED DATA

All revenues and expenditures including all sources such as Minimum Foundation Program (MFP), state general fund, federal, local, self-generated including hurricane and flood revenues, etc. must be included in the AFR.

Classification of revenues and expenditures in the AFR should be based on the definitions contained in the *Bulletin 1929, Louisiana Accounting and Uniform Governmental Handbook (LAUGH) – April 2026*. For access to LAUGH:

https://www.louisianabelieves.com/docs/default-source/school-choice/guide---laugh-guide.pdf?sfvrsn=ae3e96bd_4

Additional guidance for coding revenues may be accessed in the documents entitled “Revenue Coding Guidance” and “Revenue Coding for Federal & State Grants.” For additional guidance on classification of expenditures, see the document entitled “Expenditure Coding Guidance.” Additional coding on expenditure questions can be found in the document titled “Frequently Asked Questions for Expenditure Coding.”

FISCAL PROJECT CODES (FPC)

Fiscal Project Codes (FPC) are an additional component of reporting within the AFR to collect detailed expenditure data to meet specific reporting requirements. Each FPC is a separate file and each file must be separately uploaded via Edlink Ops Portal.

The following five projects codes from previous fiscal years will be utilized:

AA0 – Basic AFR (Primary)
 AB1 – Economically Disadvantaged (Secondary)
 DF1 – Flood Preparation and Recovery (Secondary)
 DH1 – Hurricane Recovery (Secondary)
 SA1 – Student Activity Funds (Secondary)

AA0 is the primary Fiscal Project Code (FPC). All school systems must submit data in AA0. Other secondary FPCs may not be applicable to all school systems.

NOTE: The following Fiscal Project Codes were created to meet federal reporting requirements. A complete list of the FPCs is located within the document entitled “*Fiscal Project Codes*.”

A. Funds allocated to school systems under the *Coronavirus Aid, Relief and Economic Security (CARES) Act* and the *American Rescue Plan (ARP)* require specific reporting on how funds were used. Collection of this information will require the submission of new Fiscal Project Code(s).

These new FPCs are:

CV2 – CARES – ESSERF I (CFDA 84.425D)

CV3 – CARES – ESSERF II (CFDA 84.425D)

CV4 – ARP – ESSERF III (CFDA 84.425D)

DATA ACCURACY

School systems should institute controls within its own data collection and reporting process to ensure the submission of accurate and complete financial data.

Below are some items to pay special attention to:

- District tax information in AFR Tables 2A and 2B are used in the Minimum Foundation Program (MFP) formula and incorrect reporting by one school system may ultimately affect the distribution of state dollars to all school systems.
- School systems are also reminded that the calculation of the indirect cost rate for each school system or individually-reported schools is based on AFR data; as are the determination of eligibility for reimbursement of IDEA, Part B expenditures through calculation of excess costs.
- Incorrect reporting for IDEA and ESSA expenditures will affect the Maintenance of Effort (MOE) calculation for the school system, which may result in a reduction of the ESSA allocation and/or reimbursement to LDOE from the school system’s General Fund.
- Post-Retirement Health Benefits are costs of health insurance or health services not included in a pension plan. These costs may be computed using one of two methods: a pay-as-you-go method based on actual payments or an acceptable actuarial cost method. Each school system determines their own methodology of reporting post-retirement health benefits and is responsible for reporting this information accurately in the AFR.

QUESTIONS

If you have any questions concerning the revenue/expenditure classification, other related accounting matters and/or electronic submission of the AFR, contact staudit@la.gov