

LaSalle Parish School Board

Jena, Louisiana



Comprehensive Annual Financial Report

for the year ended June 30, 2020

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Year Ended June 30, 2020

Melvin Worthington
President

Janet Tullos
Superintendent

Prepared by the Business Department

Debbie Finlay, CPA
Business Manager

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Lincoln Parish School Board

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INTRODUCTORY SECTION



Melvin Worthington
President

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Janet Tullos
Superintendent

December 18, 2020

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

The Comprehensive Annual Financial Report of the LaSalle Parish School Board (School Board) for the year ended June 30, 2020, is submitted herewith. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

This report consists of management's representations concerning the finances of the School Board. Consequently, management assumes full responsibility for both the accuracy of the data, and the completeness and fairness of all the information presented in this report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the costs of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Dawn Stott, Ward I • Jonny Fryar, Ward II • Fred Book, Ward III • Timothy Kiri, Ward IV • D'Juana McCartney, Ward V
Buddy Bethard, Ward VI • Justin Reeves, Ward VII • Dolan Pendarvis, Ward VIII • Aimeri Paul, Ward IX

As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. As a part of the School Board's single audit, described later, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2020, provided no instances of material weaknesses in internal control or significant violations of applicable laws and regulations.

The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.

The School Board is required to undergo an annual single audit in conformity with the provisions of the audit requirements of Title 2 *U. S. Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on the internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Comprehensive Annual Financial Report.

Profile of the School Board

The LaSalle Parish School Board Office is located in Jena, which is in east central Louisiana. Highway 165 north to Monroe and south to Alexandria practically runs through the center of LaSalle Parish. Highway 84 slices through the parish east and west. October 1, 2019 reflected a total of 2,664 students were served by LaSalle Parish School System in 2019-2020 with 2,504 of those students qualifying for state funding through the Minimum Foundation Program. These students were based at nine schools which are located throughout the parish, which were constructed between 1949 and 2019. The School Board is empowered to levy a property tax on both real and personal properties located within LaSalle Parish. It is also empowered to levy sales tax for sales occurring within LaSalle Parish.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for students in need, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance, and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure, and other significant information regarding accounting and budgetary policies. Budgetary controls are maintained by the School Board to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the function level, except for special revenue funds. The level of budgetary control for the special revenue fund is at the fund level. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget enacted require School Board approval.

The annual budget serves as the foundation for the School Board's financial planning and control. The Business Manager prepares a proposed budget. The Business Manager then presents this proposed budget to the Board for review at least two weeks prior to the public hearing and Board adoption. The Board is required to hold public hearings on the proposed budget and to adopt a final budget by no later than September 15, 75 days after the start of the School Board's fiscal year. Management may make transfers of appropriations within a function. Transfers of appropriations between functions, however, require the special approval of the Board. Budget-to-actual comparisons are provided in the report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition and Long Range Financial Planning

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the School Board operates.

Local Economy

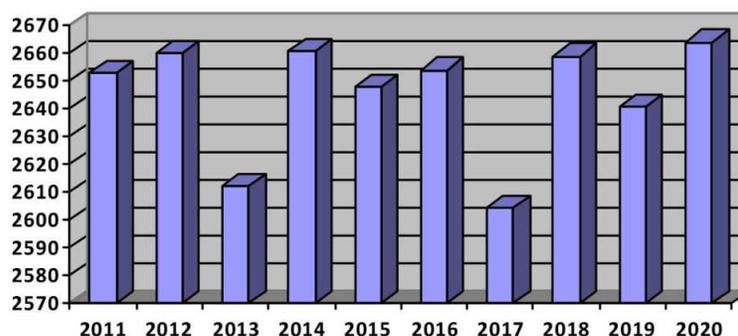
LaSalle Parish has a population of 14,892 and is blessed with an abundance of natural resources in the form of oil, gas, and timber. Businesses which are driven by these three industries employ many LaSalle Parish citizens and largely and directly affect the economic health of the parish. The School Board remains the largest employer for the parish, with Hardtner Medical Center, UPS MidStream, LaSalle General Hospital, and LaSalle Detention Center, all located in LaSalle Parish, being major employers. The re-opening of the detention center, along with expansion of that facility, has provided LaSalle Parish with approximately 192 jobs, making it a major employer in the parish. UPS MidStream has also become a major employer in the parish with approx. 250 employees. Re-opening and expansion of a pulp plant along with an adjoining timber plant has recently added 100+ new jobs. These new employment opportunities have been a tremendous boost to our local economy. The Jena Wal-Mart, now a super center, serves several surrounding parishes and continues to have a positive effect on the LaSalle Parish economy. The unemployment rate for LaSalle Parish typically is among the lowest five parishes in the state.

The Parish schools receive proceeds from three separately approved one-percent sales taxes. Two-percent is available for general expenditures and salaries and one-percent is available for bond issue debts and construction. Collections are near \$200,000 per month per one-percent tax. Sales tax collections have been on the rise over the past two years particularly due to the expansion of the timber industry in the parish.

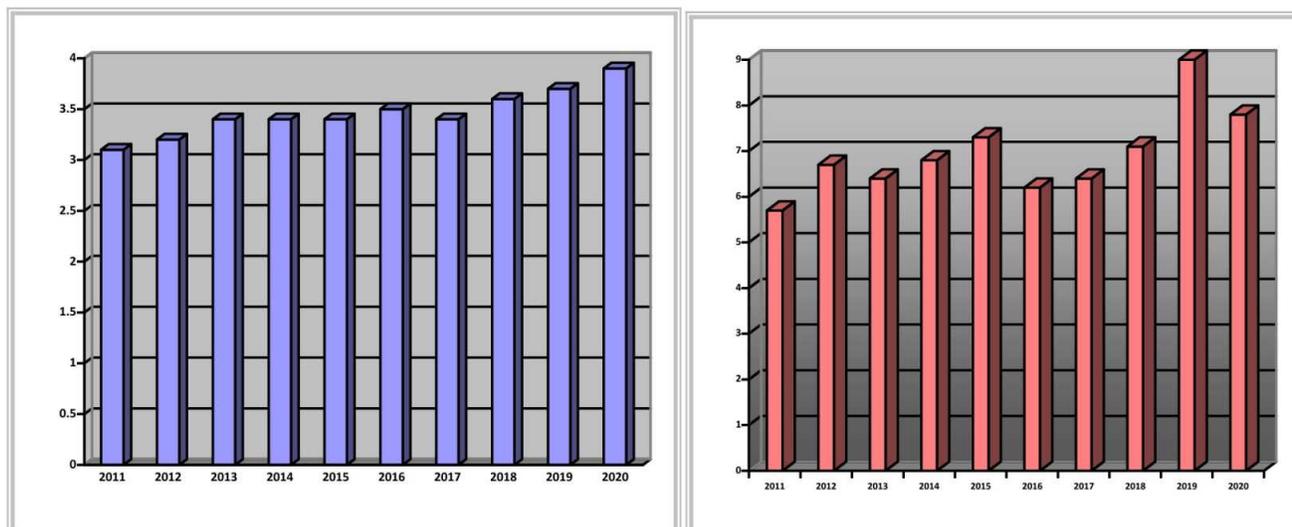
The general fund balance for the parish has increased slightly over the past several years due to a slow rise in millage tax revenues and minimum foundation program (MFP) allotments. The general fund will likely experience a decrease in 2020-2021 due to a reduction of MFP and COVID-19 related expenditures.

The major element that determines the amount of financial support received from the State of Louisiana through the Minimum Foundation Program is student population. The chart below depicts student population in fiscal year 2019-2020. We anticipate little change in student population for the coming year.

Student Population



In addition to the State Minimum Foundation support, LaSalle Parish School Board derives tremendous financial support from the citizens of the parish. This support is provided through ad valorem taxes and sales taxes. This local support helps in two ways. It generates immediate dollars for the school system which in turn increases the amount of financial support given by the state. The charts below illustrate the positive results of the millage taxes and sales taxes.



Major Initiatives for the Year

LaSalle Parish School System has continued to work toward providing students with excellent educational opportunities. In the areas of academic performance, LaSalle Parish students remain in a top competitive position with students throughout the state and nation. Teachers have continued the process of honing the craft of teaching by participating in professional development activities and sharing ideas in professional learning communities. Administrators continue to refine their practice from ongoing training sessions which place emphasis on five dimensions of learning: Purpose, Student Engagement, Classroom Environment and Culture, Assessment of Student Learning, and Curriculum & Pedagogy.

In addition to efforts made to increase student achievement, individual departments within the system have made improvements by which to better serve the students of LaSalle Parish. Significant improvements have been made in accounting practices, administration, transportation, child nutrition, maintenance, special education, federal programs, technology, school plant facilities, parental communication, and professional development.

The LaSalle Parish School System along with other school districts in our state continues to respond to changes due to state and federal initiatives. It is expected these changes will have a significant effect on all aspects of public education. However, the system continues to demonstrate a commitment to improvement and flexibility in responding to changing times.

During the last few years, there have been many accomplishments made in the incorporation of technology into LaSalle Parish classroom instruction, beginning with having at least one computer in each classroom, a computer lab in every school, and recently adding a mobile laptop lab in three schools. Due to teaching and learning components related to COVID-19, all LaSalle Parish students have been provided Chromebooks. Through grant funding, interactive whiteboards, projectors, and other technologies such as document cameras and wireless slates, have been placed in approximately 95% of our classrooms. New computer labs were implemented in the past three school years. Video conferencing equipment is in place in all schools and the Media Center for distance learning and virtual field trips. Students in both high schools take online classes through the Louisiana Virtual School.

LaSalle Parish continues to be able to offer salaries at or above the salaries of most surrounding parishes thus providing us with high quality teachers. This was made possible by LaSalle Parish voters who showed their support for schools in late 1999-2000 by continuing a sales tax that was passed five years earlier. The tax was originally for general purpose but was voted in as 80% salaries and 20% general purposes. Voters also passed a new 21-mill property tax in 1999-2000 for general purposes. These funds have helped to supplement other funds for additional construction projects.

For the Future

In the coming year, LaSalle Parish is working on strategic goals in the following areas: students enter kindergarten ready, students arrive in 4th grade on-time and on-level, students on track to college in 11th grade, students will graduate on time, and graduates will enroll in college or join the workforce.

LaSalle Parish Schools Performance 2019-2020

On March 13, 2020 Louisiana Governor John Bell Edwards signed a proclamation closing all school statewide. On March 20, 2020, the U.S. Department of Education approved Louisiana's waiver request of assessment, accountability, and reporting requirements under the Elementary and Secondary Education Act, as amended by the Every Student Succeeds Act. As a result of both these actions, Louisiana did not require standardized testing for the 2019-2020 school year. Additionally, BSES Bulletin 111, Section 4501 and 4503 provides for a one-year waiver of school and district performance scores and letter grades for schools closed from disaster for 18 or more consecutive days. The U. S. Department of Education also included a waiver from March 20, 2020 which waived most report card requirements for states.

Even though these waivers were put in place, LaSalle Parish Schools continued to provide a quality education for all students. Priorities include: curriculum adjustments, professional development, better developed virtual school, and addressing student needs. Administrators and teachers worked collaboratively to put virtual school procedures in place along with activities for students to complete to continue meeting the level of the standards our students should master from March until May. This summer, administration worked diligently to research and identify curriculum needs along with best practices to provide quality materials for all students. Professional development was a priority for teachers to learn to teach in a digital environment. Diagnostic tests were completed as soon as school began to identify individual students' needs and address significant gaps. Placing an emphasis on these priorities will continue to move LaSalle Parish forward in student achievement.

Major Operational and Financial Concerns

The major economic issue facing LaSalle Parish is continued reduction and unfunded mandates in state funding. Insurance and retirement costs remain a major concern for the upcoming years.

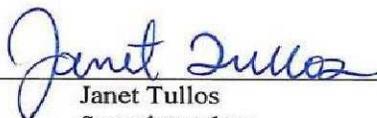
Financial Condition at Year-end

LaSalle Parish School Board continued to maintain a healthy fund balance for 2019-2020. This is due to prudent management by the Board and Superintendent and the generosity of the citizens of LaSalle Parish. However, the yearly increases in group health insurance premiums and retirement costs have required the continual reduction of funds that would have been funneled to the classrooms. Financial assistance from the state for these expenditures is needed.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting, and the Association of School Business Officials International (ASBO) has awarded a Certificate of Excellence in Financial Reporting to the School Board for its Comprehensive Annual Financial Reports for the years ended June 30, 1998 and each year thereafter. To be awarded these certificates, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. We believe our current report continues to conform to the certificate requirements, and we are submitting it to both GFOA and ASBO.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Business. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.



Janet Tullos
Superintendent



Debbie E. Finlay, CPA
Business Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**LaSalle Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

LaSalle Parish School Board

for its **Comprehensive Annual Financial Report (CAFR)**
for the **Fiscal Year Ended June 30, 2019.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink that reads 'Claire Hertz'.

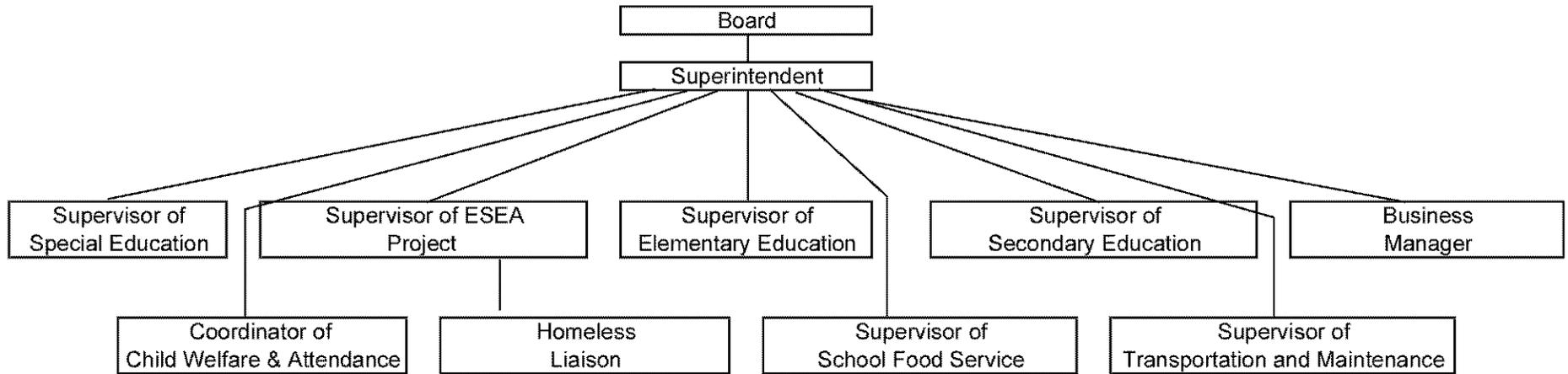
Claire Hertz, SFO
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director

LaSalle Parish School Board
June 30, 2020

Organization Chart



LaSalle Parish School Board

Elected Officials June 30, 2020

<u>Board Member</u>	<u>Ward</u>
Ms. Dawn Stott	I
Mr. Jonny Fryar	II
Mr. Fred Book	III
Ms. Virgie Wilson	IV
Ms. D’Juana McCartney	V
Mr. Buddy Bethard, Vice President	VI
Mr. Justin Reeves	VII
Mr. Dolan Pendarvis	VIII
Mr. Aimeri Paul	IX
Mr. Melvin Worthington, President	X

LaSalle Parish School Board
Selected Administrative Officials
June 30, 2020

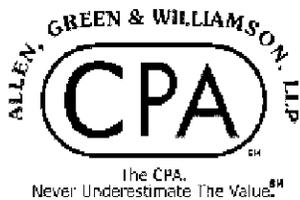
Ms. Janet Tullos	Superintendent
Ms. Kathryn Tyler	Supervisor of ESEA Project
Ms. Jenene Bignar	Supervisor: Special Education
Ms. Brandy Brunson	Elementary School Instructional Supervisor
Ms. Tish Taylor	Secondary Instructional Supervisor
Mr. Glenn Joiner	Supervisor of Transportation and Maintenance
Ms. Melinda Edwards	Coordinator of Child Welfare and Attendance
Ms. Kelly Thompson	Supervisor of School Food Service
Ms. Debbie E. Finlay, CPA	Business Manager

LaSalle Parish School Board

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FINANCIAL SECTION

ALLEN, GREEN & WILLIAMSON, LLP



CERTIFIED PUBLIC ACCOUNTANTS

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Mallory Stone, CPA
Audit Manager: Margie Williamson, CPA

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

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the LaSalle Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the LaSalle Parish School Board, as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As disclosed in Note 7 to the financial statements, the net pension liability for the School Board was \$32,282,918 at June 30, 2020, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 8 to the financial statements, the other post-employment benefits (OPEB) Liability for the School Board was \$67,940,200 at June 30, 2020 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules, and the notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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 and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LaSalle Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information, as listed in the table of contents, such as the introductory and statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, 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. Such 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 accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, as listed in the table of contents, such as the introductory and statistical sections, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 18, 2020 on our consideration of the LaSalle Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2020

LaSalle Parish School Board

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REQUIRED SUPPLEMENTARY INFORMATION

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

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Our discussion and analysis of LaSalle Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2020. Please read it in conjunction with the transmittal letter and the School Board's financial statements.

FINANCIAL HIGHLIGHTS Our financial statements provide these insights into the results of this year's operations:

Total spending for all our programs per the Statement of Activities was \$34,773,383 for the year. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these six areas: regular programs \$13,401,980, special programs \$2,752,148, other instructional programs \$2,101,467, school administration \$2,365,688, plant services \$3,302,206, and student transportation services \$2,455,312.

▪ **Statement of Net Position:**

The assets and deferred outflows of resources of the LaSalle Parish School Board were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$46,346,990 (net position).

▪ **Statement of Activities:**

The School Board's total net position decreased by \$(1,456,640) for the year ended June 30, 2020, mainly due to the construction of a new fieldhouse at Jena High School.

▪ **Governmental Funds Balance Sheet:**

As of the close of the fiscal year 2019-2020, the LaSalle Parish School Board's governmental funds reported combined ending fund balance of \$20,284,055, an increase of \$827,876 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$9,716,936 which is available for spending within the General fund, (2) \$181,669 which is available for spending in the 1980 and 1999 Sales Tax funds special revenue funds, (3) \$1,101,651 which is available for debt service payments (4) \$5,265,992 which is available for spending in the 2008 sales tax capital projects fund (5) \$3,953,261 which is available for spending in the non-major capital projects funds, and (6) \$64,546 which is available in the non-major special revenue funds.

▪ **Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances:**

Total revenues for the year ended June 30, 2020 for the governmental funds of the LaSalle Parish School Board amounted to \$33,197,859. Approximately 96% of this amount is received from four major revenue sources: (1) \$17,627,017 from Louisiana's State Equalization, (2) \$3,913,463 from local ad valorem taxes, (3) \$7,834,340 from local sales and use taxes, and (4) \$2,540,349 from federal sources.

▪ **General Fund's Ending Fund Balance:**

At the end of the current fiscal year, unrestricted fund balance for the General fund, a major fund, was \$9,716,936, or 47% of total General fund expenditures.

▪ **1980 Sales Tax Fund and 1999 Sales Tax Funds' Ending Fund Balance:**

The 1980 Sales Tax and 1999 Sales Tax funds are classified as major funds for the 2019-2020 year end. These funds have \$181,669 in fund balance at year end which represent funds available as salary supplements to employees which had not been dispersed at fiscal year end.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

- **2008 Sales Tax Capital Projects:**
The ending fund balance was \$5,265,992 and will be used to construct new facilities or make major improvements to facilities.

- **Nonmajor Special Revenue Fund's Ending Fund Balance:**
At the end of the current fiscal year, the fund balance for the Nonmajor Special Revenue funds were \$64,546, in which \$52,602 is restricted, \$74,338 is nonspendable and a negative \$62,394 is unassigned.

- **Capital Assets:**
Total capital assets (net of depreciation) were \$27,677,911 or 53% of the total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.

- **Long-Term Liabilities:**
The LaSalle Parish School Board's total long-term liabilities decreased \$828,320 during the current fiscal year. This decrease is due to a \$1,156,000 decrease in bonds payable which was offset by a \$151,745 increase in compensated absences and a \$175,935 increase in claims payable.

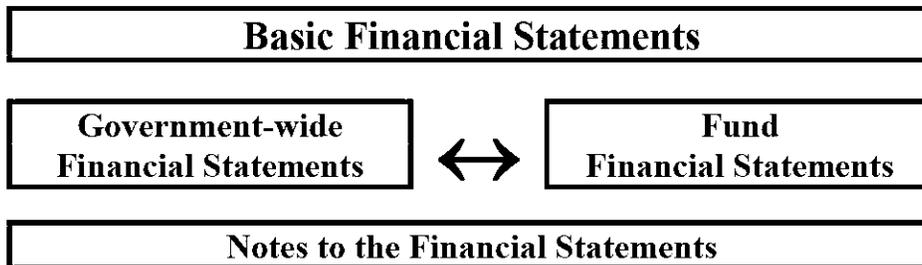
USING THIS ANNUAL REPORT

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds - such as the School Board's General fund, 1980 Sales Tax fund, 1999 Sales Tax fund, and 2008 Sales Tax Capital Projects fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information
(Refer to the Table of Contents in the front of this report for more details and the specific location of items identified above)

Financial Section

Required Supplementary Information
Management's Discussion & Analysis (MD&A)



Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Information for Major Funds

Other Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Agency funds Statements/Schedules
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Agency Head

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

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

The Introductory Section and the Statistical Section was prepared solely by the School Board without association of the independent auditors. Accordingly, the School Board assumes full responsibility for the accuracy of these two sections.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

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

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds. All of the School Board's fiduciary activities are reported in the Statement of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

THE SCHOOL BOARD AS A WHOLE

The School Board's net position was a deficit of \$46,346,990 at June 30, 2020, in which the School Board reflected a negative unrestricted balance of \$77,085,576. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use the net position for day-to-day operations. Our analysis below focuses on the net position (Table 1) and change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,

	Governmental Activities		
	2020	2019	Variance
Other assets	\$ 24,890,503	\$ 23,530,081	\$ 1,360,422
Capital assets	27,677,911	27,757,404	(79,493)
Total assets	<u>52,568,414</u>	<u>51,287,485</u>	<u>1,280,929</u>
Deferred outflows of resources	<u>14,560,028</u>	<u>7,386,565</u>	<u>7,173,463</u>
Other liabilities	4,651,631	4,128,252	523,379
Long-term liabilities	105,991,172	95,398,579	10,592,593
Total liabilities	<u>110,642,803</u>	<u>99,526,831</u>	<u>11,115,972</u>
Deferred inflows of resources	<u>2,832,629</u>	<u>4,037,569</u>	<u>(1,204,940)</u>
Net position			
Net investment in capital assets	23,379,911	22,303,404	1,076,507
Restricted	7,358,675	6,920,234	438,441
Unrestricted	<u>(77,085,576)</u>	<u>(74,113,988)</u>	<u>(2,971,588)</u>
Total net position	<u><u>\$ (46,346,990)</u></u>	<u><u>\$ (44,890,350)</u></u>	<u><u>\$ (1,456,640)</u></u>

The (\$77,085,576) in unrestricted net position of governmental activities represents the *accumulated* results of all past years' operations. It is mainly the result of recording an OPEB liability of \$67.9 million and a net pension liability of \$32.3 million

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that statement, rounds off the numbers, and rearranges them slightly so you can see our total revenues for the year. Overall financial position has not improved from the prior year.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Table 2
Changes in Net Position
For the Years Ended June 30,

	Governmental Activities		
	2020	2019	Variance
Program revenues:			
Charges for services	\$ 42,372	\$ 64,601	\$ (22,229)
Operating grants and contributions	3,226,685	3,386,420	(159,735)
General revenues			
Ad valorem taxes	3,913,463	3,725,988	187,475
Sales taxes	7,834,340	9,033,474	(1,199,134)
State equalization	17,627,017	17,291,029	335,988
Other general revenues	672,866	797,421	(124,555)
Total revenues	<u>33,316,743</u>	<u>34,298,933</u>	<u>(982,190)</u>
Functions/Program Expenses:			
Instruction			
Regular programs	13,469,656	11,685,472	1,784,184
Special programs	2,902,962	2,490,791	412,171
Other instructional programs	3,415,099	3,131,091	284,008
Support services			
Student services	1,126,731	1,049,085	77,646
Instructional staff support	1,856,239	1,734,400	121,839
General administration	855,737	857,409	(1,672)
School administration	2,366,646	2,071,457	295,189
Business services	569,181	567,975	1,206
Plant services	3,316,615	3,053,855	262,760
Student transportation services	2,455,354	2,142,517	312,837
Central services	85,054	81,504	3,550
Food services	2,257,049	2,521,654	(264,605)
Interest and bank charges	97,060	159,716	(62,656)
Total expenses	<u>34,773,383</u>	<u>31,546,926</u>	<u>3,226,457</u>
Increase (decrease) in net position	(1,456,640)	2,752,007	(4,208,647)
Net position – beginning	(44,890,350)	(47,642,357)	2,752,007
Net position – ending	<u>\$ (46,346,990)</u>	<u>\$ (44,890,350)</u>	<u>\$ (1,456,640)</u>

The expenses of the School Board for fiscal year end June 30, 2020 increased approximately \$3,226,457. This increase is mainly due to increases for salary and benefits; a large portion of benefits costs relates to health insurance premiums.

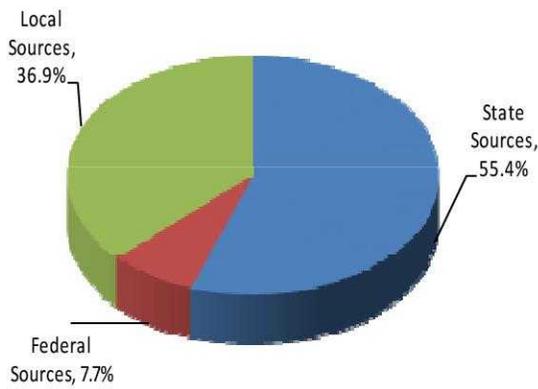
LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Governmental Activities

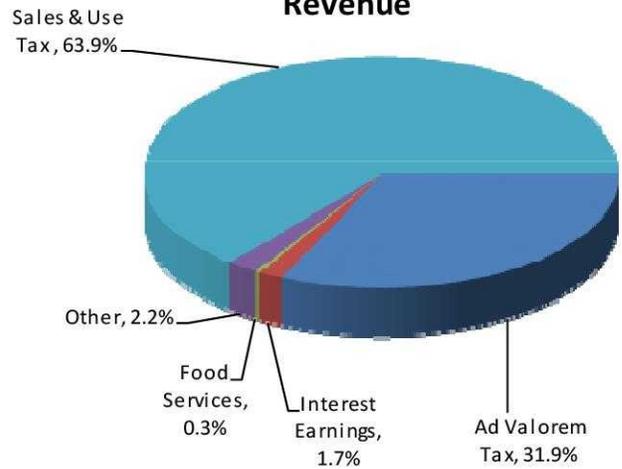
As reported in the Statement of Activities, the total cost of all of our *governmental* activities this year was \$34,773,383. Some of the cost was paid by those who benefited from the programs (\$42,372) or by other governments and organizations who subsidized certain programs with grants and contributions (\$3,226,685). We paid for the remaining "public benefit" portion of our governmental activities with \$11,747,803 in taxes, \$17,627,017 in state Minimum Foundation Program funds and \$672,866 with our other revenues, like interest and general entitlements.

Revenues

Percentage of Total Revenues



Percentage of Local Sources Revenue



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

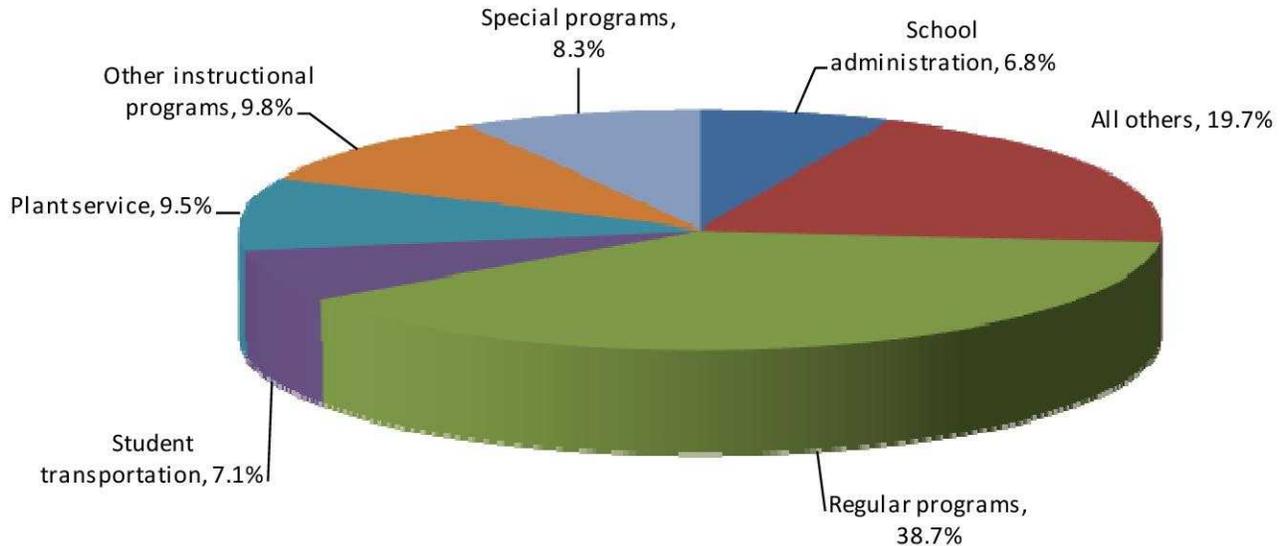
**LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020**

**Table 3
Cost of Services
For the Year Ended June 30,
Governmental Activities**

	Total Cost of Services			Net Cost of Services		
	2020	2019	Variance	2020	2019	Variance
Regular programs	\$13,469,656	\$ 11,685,472	\$ 1,784,184	\$13,401,980	\$ 11,639,997	\$ 1,761,983
Special programs	2,902,962	2,490,791	412,171	2,752,148	2,335,150	416,998
Other instructional programs	3,415,099	3,131,091	284,008	2,101,467	1,931,934	169,533
School administration	2,366,646	2,071,457	295,189	2,365,688	2,063,114	302,574
Plant services	3,316,615	3,053,855	262,760	3,302,206	3,045,127	257,079
Student transportation	2,455,354	2,142,517	312,837	2,455,312	2,142,419	312,893
All others	6,847,051	6,971,743	(124,692)	5,125,525	4,938,164	187,361
Totals	\$34,773,383	\$ 31,546,926	\$ 3,226,457	\$31,504,326	\$ 28,095,905	\$ 3,408,421

Total Cost of Service by Function

Percentage of Total Expenses (\$34.8 million)



LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

THE SCHOOL BOARD'S FUNDS

As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$20,284,055 which is an increase of \$827,876 from last year.

The General fund is our principal operating fund. The fund balance in the General fund had an increase of \$342,647 leaving fund balance at \$9,716,936. This change is due primarily to an increase of \$335,998 in state minimum foundation allotment.

The 1980 Sales Tax fund and 1999 Sales Tax fund are reported as major funds for fiscal year ended June 30, 2020. Fund balances for these funds decreased \$(88,473) in total.

The 2008 Sales Tax Capital Projects fund reported a fund balance of \$5,265,992, which is an increase of \$398,113 due to sales tax collections remaining high, with very little impact from COVID-19 quarantine.

Highlights of the nonmajor governmental funds are as follows:

Our nonmajor special revenue fund balance increased from the prior year in the amount of \$26,661 to \$64,546. The increase is due mainly to an excess remaining in the utilities maintenance fund.

Our nonmajor debt service funds reflected a decrease from prior year of \$(20,909) with an ending fund balance of \$1,101,651. This decrease is due to debt service payments for bonds which are nearing their maturity.

Our nonmajor capital project funds reflected ending fund balance of \$3,953,261 which is an increase from the prior year total of \$169,837 due to sales tax collections remaining high with no new construction projects beginning in 2019-2020.

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after year-end which is not prohibited by state law. The difference between final revenues compared to final budgeted revenues was insignificant. Actual expenditures exceeded budgeted expenditures by \$154,519. The reason for this difference is a Board approved one-time supplement paid to employees late in the year and capital outlay.

The revisions to total revenues was to increase the budget by \$192,985 which was mainly the result of increasing the equalization. Budgeted expenditures were decreased \$234,687 mainly due to instructional changes in the instructional staff support and other instructional programs. Expected equipment purchases for the business department also decreased for the year.

LaSalle Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2020, the School Board had \$27,677,911 invested in a broad range of capital assets, including land, buildings and improvements, furniture and equipment, transportation equipment, and construction in progress. This amount represents a net decrease (including additions, deductions and depreciation) of \$79,493 or less than 1% from last year.

Capital Assets at Year-end

	Governmental Activities	
	2020	2019
Land	\$ 488,964	\$ 488,964
Construction in Progress	-	1,010,252
Land improvements	21,932	22,652
Buildings and improvements	26,650,656	25,628,850
Furniture and equipment	364,323	340,674
Transportation equipment	152,036	266,012
Totals	\$ 27,677,911	\$ 27,757,404

This year's additions of \$1,066,069 included improvements, and furniture and equipment. See Note 6 to the financial statements for more information.

Debt

During the 2018-2019 fiscal year, we issued sales tax bonds of \$3,165,000 of which \$2,570,000 remains outstanding at June 30, 2020. During the 2010-2011, we issued \$4,500,000 of QSCB revenue bonds and \$1,725,000 of sales tax bonds, of which \$1,728,000 remains outstanding at year end. Other obligations include accrued vacation pay and sick leave along with claims and judgements liability. We present more detailed information about our long-term liabilities in the notes to the financial statements at Note 12.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Our elected and appointed officials and citizens considered many factors when setting the School Board's 2020-2021 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2020-2021 budgets were adopted in September based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 50% of total revenues are from the MFP. We anticipate that the student count will be comparable to the prior year. Utility costs and costs related to technology continues to be a major concern along with additional increases in health insurance premiums.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Debbie E. Finlay, CPA, Business Manager, at LaSalle Parish School Board, P. O. Drawer 90, Jena, Louisiana 71342, telephone number (318) 992-2161.

**BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

LASALLE PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2020

	Statement A
	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 19,709,678
Investments	3,070,590
Receivables	979,724
Inventory	102,054
Prepaid items	1,028,457
Capital Assets:	
Land and construction in progress	488,964
Depreciable capital assets	27,188,947
TOTAL ASSETS	<u>52,568,414</u>
DEFERRED OUTFLOWS	
Deferred outflows related to pensions	7,823,165
Deferred outflows related to OPEB	6,736,863
TOTAL DEFERRED OUTFLOWS	<u>14,560,028</u>
LIABILITIES	
Accounts, salaries and other payables	4,577,471
Unearned revenue	27,716
Interest payable	45,183
Claims payable	1,261
Long-term liabilities:	
Long-term debt due within one year	2,192,318
Long-term debt due in more than one year	3,575,736
OPEB liability	67,940,200
Net pension liability	32,282,918
TOTAL LIABILITIES	<u>110,642,803</u>
DEFERRED INFLOWS	
Deferred inflows related to pensions	2,832,629
TOTAL DEFERRED INFLOWS	<u>2,832,629</u>
NET POSITION	
Net investment in capital assets	23,379,911
Restricted for:	
Grant funds	33,948
Facility improvements	54,988
Salary improvements	145,335
Debt service	28,011
Capital project	7,096,393
Unrestricted	(77,085,576)
TOTAL NET POSITION	<u>\$ (46,346,990)</u>

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

LASALLE PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental Activities:</i>				
Instruction:				
Regular program	\$ 13,469,656	\$ -	\$ 67,676	\$ (13,401,980)
Special programs	2,902,962	-	150,814	(2,752,148)
Other instructional programs	3,415,099	-	1,313,632	(2,101,467)
Support Services:				
Student services	1,126,731	-	189,353	(937,378)
Instructional staff support	1,856,239	-	305,209	(1,551,030)
General administration	855,737	-	114,071	(741,666)
School administration	2,366,646	-	958	(2,365,688)
Business services	569,181	-	-	(569,181)
Plant services	3,316,615	-	14,409	(3,302,206)
Student transportation services	2,455,354	-	42	(2,455,312)
Central services	85,054	-	-	(85,054)
Food services	2,257,049	42,372	1,070,521	(1,144,156)
Interest on long-term debt	97,060	-	-	(97,060)
Total governmental activities	<u>\$ 34,773,383</u>	<u>\$ 42,372</u>	<u>\$ 3,226,685</u>	<u>(31,504,326)</u>
General revenues:				
Taxes:				
Property taxes				3,913,463
Sales taxes				7,834,340
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				17,627,017
State Revenue Sharing				73,174
Interest and investment earnings				206,454
Miscellaneous				393,238
Total general revenues				<u>30,047,686</u>
Change in net position				(1,456,640)
Net position - beginning				<u>(44,890,350)</u>
Net position - ending				<u>\$ (46,346,990)</u>

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

LaSalle Parish School Board

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**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

LASALLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2020**

	GENERAL	1980 SALES TAX	1999 SALES TAX
ASSETS			
Cash and cash equivalents	\$ 10,838,682	\$ 735,421	\$ 830,265
Investments	1,056,490	-	-
Receivables	4,042	219,377	218,871
Interfund receivables	1,237,078	-	-
Inventory	-	-	-
Prepaid items	-	-	-
Total assets	13,136,292	954,798	1,049,136
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	3,418,095	340,706	436,684
Interfund payables	-	522,881	521,994
Unearned revenues	-	-	-
Claims payable	1,261	-	-
Total liabilities	3,419,356	863,587	958,678
 Fund balances:			
Nonspendable	-	-	-
Restricted	-	91,211	90,458
Committed	1,446,415	-	-
Unassigned	8,270,521	-	-
Total fund balances	9,716,936	91,211	90,458
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,136,292	\$ 954,798	\$ 1,049,136

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

Statement C

2008					
SALES TAX		NONMAJOR		TOTAL	
CAPITAL PROJECTS		GOVERNMENTAL			
\$	5,042,446	\$	2,262,864	\$	19,709,678
	-		2,014,100		3,070,590
	226,372		311,062		979,724
	-		-		1,237,078
	-		102,054		102,054
	-		1,028,457		1,028,457
	<u>5,268,818</u>		<u>5,718,537</u>		<u>26,127,581</u>
	2,826		379,160		4,577,471
	-		192,203		1,237,078
	-		27,716		27,716
	-		-		1,261
	<u>2,826</u>		<u>599,079</u>		<u>5,843,526</u>
	-		1,102,795		1,102,795
	5,265,992		1,956,197		7,403,858
	-		2,122,860		3,569,275
	-		(62,394)		8,208,127
	<u>5,265,992</u>		<u>5,119,458</u>		<u>20,284,055</u>
\$	<u>5,268,818</u>	\$	<u>5,718,537</u>	\$	<u>26,127,581</u>

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LASALLE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2020**

Statement D

Total fund balances - governmental funds \$ 20,284,055

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 47,587,192	
Depreciation expense to date	<u>(19,909,281)</u>	
		27,677,911

Deferred outflows/inflows related to pensions and OPEB are not due and payable in the current period and accordingly are not recorded in the fund financial statements.

Deferred outflows related to pensions and OPEB	14,560,028
Deferred inflows related to pension	<u>(2,832,629)</u>

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2020 are:

Long-term liabilities		
Direct borrowings & direct placements	(4,298,000)	
Compensated absences payable	(1,132,293)	
OPEB liability	(67,940,200)	
Net pension liability	(32,282,918)	
Claims payable	(337,761)	
Interest payable	<u>(45,183)</u>	
		<u>(106,036,355)</u>

Net position of governmental activities	<u>\$ (46,346,990)</u>
-----------------------------------------	------------------------

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

LASALLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

	GENERAL	1980 SALES TAX	1999 SALES TAX
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,896,036	\$ -	\$ -
Sales and use	-	2,614,404	2,609,968
Interest earnings	103,514	10,068	10,794
Food services	-	-	-
Other	144,012	-	-
State sources:			
Equalization	17,303,651	-	-
Other	70,305	-	-
Federal sources	-	-	-
Total revenues	20,517,518	2,624,472	2,620,762
EXPENDITURES			
Current:			
Instruction:			
Regular programs	9,390,481	883,352	891,819
Special programs	2,027,485	284,573	286,428
Other instructional programs	1,437,549	212,298	189,786
Support services:			
Student services	738,632	74,500	74,952
Instructional staff support	1,073,895	96,569	97,217
General administration	577,427	10,790	10,863
School administration	1,750,913	139,177	140,241
Business services	461,357	28,783	29,152
Plant services	1,494,737	105,009	105,716
Student transportation services	1,642,265	149,230	149,161
Central services	79,287	4,443	4,474
Food services	112,261	160,270	160,029
Capital outlay	42,745	-	-
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
Total expenditures	20,829,034	2,148,994	2,139,838
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (311,516)	\$ 475,478	\$ 480,924

Statement E

2008			
SALES TAX	NONMAJOR		TOTAL
CAPITAL PROJECTS	GOVERNMENTAL		
\$ -	\$ 1,017,427	\$	3,913,463
1,349,377	1,260,591		7,834,340
41,306	40,772		206,454
-	42,372		42,372
-	120,389		264,401
-	323,366		17,627,017
-	699,158		769,463
-	2,540,349		2,540,349
1,390,683	6,044,424		33,197,859
-	90,056		11,255,708
-	150,814		2,749,300
-	1,374,461		3,214,094
-	202,157		1,090,241
-	363,453		1,631,134
29,559	147,907		776,546
-	1,922		2,032,253
10	-		519,302
-	1,103,306		2,808,768
-	42		1,940,698
-	-		88,204
-	1,701,588		2,134,148
-	1,023,324		1,066,069
-	1,156,000		1,156,000
1,637	104,590		106,227
31,206	7,419,620		32,568,692
\$ 1,359,477	\$ (1,375,196)	\$	629,167

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

**Governmental Funds
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

	GENERAL	1980 SALES TAX	1999 SALES TAX
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 1,044,875	\$ -	\$ -
Transfers out	(471,370)	(522,881)	(521,994)
Insurance proceeds	80,658	-	-
	654,163	(522,881)	(521,994)
Total other financing sources (uses)			
Net changes in fund balances	342,647	(47,403)	(41,070)
Fund balances - beginning	9,374,289	138,614	131,528
Fund balances - ending	\$ 9,716,936	\$ 91,211	\$ 90,458

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

Statement E

2008 SALES TAX CAPITAL PROJECTS	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 1,509,322	\$ 2,554,197
(961,364)	(76,588)	(2,554,197)
-	118,051	198,709
(961,364)	1,550,785	198,709
398,113	175,589	827,876
4,867,879	4,943,869	19,456,179
\$ 5,265,992	\$ 5,119,458	\$ 20,284,055

(CONCLUDED)

LASALLE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2020**

		Statement F
Total net change in fund balances - governmental funds	\$	827,876
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:		
Capital outlays	\$ 1,066,069	
Depreciation expense	(1,065,737)	
Loss on capital asset deletions	<u>(79,825)</u>	
		(79,493)
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, the transaction has no effect on net position.		
Repayment of excess revenue bonds		1,156,000
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.		
		605,910
The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB liability was:		
		(3,648,420)
In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$874,595) exceeded the amounts used (\$722,850) by \$151,745.		
		(151,745)
Interest on long-term debt in the Statement of Activities differs from the amount reported in governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		
		9,167
In the Statement of Activities, workers' compensation expense is measured by the change in the accrual for the year. In the governmental funds, expenditures are measured by the amount of resources used during the year. For the year, the accrual balance increased by \$175,935		
		<u>(175,935)</u>
Change in net position of governmental activities	\$	<u><u>(1,456,640)</u></u>

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

LASALLE PARISH SCHOOL BOARD
FIDUCIARY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2020

Statement G

**AGENCY
FUNDS**

ASSETS

Cash and cash equivalents
Total assets

	\$	344,585
		344,585
		344,585

LIABILITIES

Deposits due others
Total liabilities

		344,585
	\$	344,585
		344,585

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

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LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

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

A. REPORTING ENTITY The LaSalle Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within LaSalle Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of ten members who are elected from ten districts for terms of four years.

The School Board operates nine schools within the parish with a total enrollment of 2,664 pupils including Pre-K students. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

The funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

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

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

1980 Sales Tax - This fund accounts for the School Board's one-percent parish sales tax approved by voters on April 5, 1980. Eighty percent of the proceeds of the tax are used exclusively to supplement other revenues available to the Board for salaries and other benefits of teachers and other personnel, and the remaining twenty percent is to be used exclusively for the general expenses of operating and maintaining schools, including all costs of collecting and administering the tax.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

1999 Sales Tax - This fund accounts for the School Board's one-percent parish sales tax approved by voters on March 27, 1999. The net revenues are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

2008 Sales Tax Capital Projects - This fund is to account for various improvements paid for through the voters' passage of sales tax collections.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments. These funds are prepared using the accrual basis of accounting.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. This fund is used to account for assets that the government holds for others in an agency capacity. The agency fund includes:

School Activities Agency fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows 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 include 1) charges for services provided and 2) operating grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of indirect expenses Indirect expenses not allocated to functions are reported separately in the Statement of Activities. The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest expense is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available.") "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end.

Expenditures are recorded when the related liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Expenditures

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

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

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

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

The investments are reflected at quoted market prices except for the following:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

Definitions:

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

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the fund financial statements balance sheet.

G. INVENTORY AND PREPAID ITEMS Inventories of the governmental fund-type are recorded as expenditures as purchased except for inventory of the School Food Service Fund.

Inventories of the School Food Service Fund consist of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when used; however, all inventory items are recorded as expenditures when consumed. Unused commodities at year end are reported as unearned revenue. All purchased inventory items are valued at cost using the first-in, first-out (FIFO) method. The value of commodities inventory is the assigned values provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

H. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 for additions of capital assets and \$200,000 for additions of intangibles-software. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

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

Buildings	20 - 40 years
Improvements other than buildings	10 - 20 years
Furniture and equipment	3 - 10 years
Transportation equipment	5-8 years
Intangibles-software	3-5 years

Approximately 90% of capital assets are valued at actual costs, while the remaining 10% are valued at estimated cost based on the actual cost of like items.

**LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020**

I. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

J. COMPENSATED ABSENCES The following is the sick leave policy adopted by the School Board:

- 9-9½ month employees earn 10 days a year
- 10 month employees earn 11 days a year
- 11-12 month employees earn as per scale (for employees hired before July 1, 2011):

<u>Years Experience</u>	<u>Days Earned</u>
0 - 3	12 days per year
4 - 5	15 days per year
6 - 10	18 days per year
11 - 15	21 days per year
16 and up	24 days per year

Effective for employees hired in a 12 month position after July 1, 2011:

<u>Years' Experience</u>	<u>Days Earned</u>
0 - 10	12 days per year
10 +	15 days per year

Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System unpaid sick leave may be used in the retirement benefit computation as earned service.

Annual leave is earned for 12 month employees at the same scale above. The LaSalle Parish School Board shall allow an employee to accumulate only half of his/her annual leave days earned per year. Annual leave shall be credited at the end of each fiscal year (June 30) and, at least half of that year's earned annual leave must be taken during the following fiscal year. Unused annual leave in excess of half of an employee's earned amount per year may not be carried forward into the next year. Any unused annual leave in excess of that an employee is allowed to accumulate will be lost. Employees hired in a 12-month position after July 1, 2011 may only accumulate up to 90 days of annual leave.

Upon separation, employees may elect to be paid in full for the total number of days of accumulated annual leave at their daily rate of pay. Payment shall be made to the employee or his/her heirs on or before the next regular payday or no later than 15 days following the date of separation. Payment for unused, accumulated annual leave upon separation will be determined by the employee's base salary at the time of separation, but will also include that amount of the sales tax supplements normally included in the employee's monthly payroll check; but is not to include the "bonus" sales tax amount.

The School Board estimates its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board makes the assumption

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

Accruals for compensated absences include both salary and salary-related benefits.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Compensated absence liability is reported in governmental funds only if the liability has matured.

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

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

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

L. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two items that qualify as deferred outflows of resources which is related to pension obligations and other post-employment benefits. See Notes 7 and 8 for additional information.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has one item that qualifies as deferred inflows of resources which is related to pension obligations. See Note 7 for additional information.

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

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

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

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

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

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by the Board.

Unassigned: Fund balance that is the residual classification for the General fund. Negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceed the amount restricted, committed or assigned to those purposes.

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

N. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize "grossing up" effect on assets and liabilities within the government activities column. Interfund services provided or used are not eliminated in the process of consolidation.

O. SALES TAXES On April 5, 1980, the voters of LaSalle Parish approved a one-percent sales and use tax. The sales tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 1980 Sales Tax Special Revenue Fund. The net revenues derived are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

On March 27, 1999, the voters of LaSalle Parish renewed a one-percent sales and use tax to be levied by the LaSalle Parish School Board. The sales and use tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 1999 Sales Tax Special Revenue Fund. The net revenues derived are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

On March 8, 2008, the voters of LaSalle Parish approved a one-percent sales and use tax for 15 years. The sales tax is collected by Concordia Parish School Board and transferred to LaSalle Parish School Board on a monthly basis. The School Board accounts for this sales tax in the 2008 Sales Tax Special Revenue Fund. The net revenues derived are for acquiring, constructing, improving, and maintaining public schools, and paying the principal and interest payments on sales tax bonds. The fund reflecting these net revenues is the 2008 Sales Tax Collections Capital Project Fund and corresponding debt service funds.

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P. RESTRICTED NET POSITION For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exist:

- Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments.
- Restrictions are imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as needed. Restricted net position as reported in the Statement of Net Position, which are restricted by enabling legislation, include all facility improvements, salary improvements, and capital projects.

Q. BUDGETS

General Budget Policies The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the General fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, with some variations. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the General fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

R. 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, liabilities and deferred outflows/inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

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NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2020:

Fund	Budget	Actual	Variance
General fund	\$ 20,674,515	\$ 20,829,034	\$ (154,519)
Maintenance fund	720,000	726,704	(6,704)
School Food Service fund	1,716,911	1,716,967	(56)

The variances were the result of unanticipated expenditures after the last budget revision.

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within LaSalle Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the LaSalle Parish Tax Assessor and approved by the Louisiana Tax Commission.

The LaSalle Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	August 6, 2019
Levy date	January 1, 2019
Tax bills mailed	November 15, 2019
Total taxes are due	December 31, 2019
Lien date	January 1, 2020
Penalties and interest are added	January 31, 2020
Tax sale – 2019 delinquent property	July 22, 2020

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2016. Total gross assessed value was \$108,687,310 in calendar year 2019. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$22,134,220 of the assessed value in calendar year 2019. State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

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The tax roll is prepared by the tax assessor and approved by the Louisiana Tax Commission in November of each year. The amount of 2019 property taxes to be collected occurs in December 2019, and January and February 2020. All property taxes are recorded in the general, special revenue, debt service and capital projects funds. The School Board considers the lien date (January 1, 2020) as the date an enforceable legal claim occurs for 2019 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2019 property taxes are budgeted in the 2019-2020 fiscal year of the School Board.

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

The following is a summary of authorized and levied (tax rate per \$1,000 assessed value) ad valorem taxes:

	Authorized Maximum <u>Millage</u>	Levied <u>Millage</u>	Expiration <u>Date</u>
Parish-wide taxes:			
Constitutional	4.54	4.54	Statutory
Maintenance and operations	4.86	4.86	2023
Special Building and Construction District 1	4.86	4.86	2023
Maintenance and operations	2.21	2.21	2026
Special Maintenance Lea-way District 1	9.28	9.28	2029
Maintenance and operations	18.54	18.54	2028

NOTE 4 - DEPOSITS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Risk: The School Board's investments are in certificates of deposit accounts which do not have credit ratings; however, the School Board's policy does not address credit risk.

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$23,124,853 (including \$3,070,590 in certificates of deposit classified as investments) and the bank balance was \$23,317,429. These deposits are reported as follows: Statement A- cash and cash equivalents, \$19,709,678, Statement A-investments, \$3,070,590, Statement G-cash and cash equivalents \$344,585. The full bank balance of \$23,317,429 was covered by federal depository insurance or by collateral held by the School Board's agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

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NOTE 5 - RECEIVABLES The receivables at June 30, 2020, are as follows:

Class of Receivables	General	1980 Sales Tax	1999 Sales Tax	2008 Sales Tax Capital Projects	Nonmajor Governmental	Total
Taxes:						
Sales	\$ -	\$ 219,377	\$ 218,871	\$ 226,372	\$ -	\$ 664,620
Ad valorem	-	-	-	-	863	863
Intergovernmental- grants:						
Federal	-	-	-	-	282,219	282,219
State	-	-	-	-	27,980	27,980
Local accounts	4,042	-	-	-	-	4,042
Total	<u>\$ 4,042</u>	<u>\$ 219,377</u>	<u>\$ 218,871</u>	<u>\$ 226,372</u>	<u>\$ 311,062</u>	<u>\$ 979,724</u>

These receivables are expected to be collected in full; therefore, there is no allowance for doubtful accounts recorded.

NOTE 6 - CAPITAL ASSETS The changes in capital assets follow:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental Activities:				
Non depreciable capital assets:				
Construction in progress	\$ 1,010,252	\$ 874,312	\$ 1,884,564	\$ -
Land	488,964	-	-	488,964
Total non depreciable capital assets	<u>1,499,216</u>	<u>874,312</u>	<u>1,884,564</u>	<u>488,964</u>
Depreciable capital assets:				
Land improvements	28,801	-	-	28,801
Buildings and improvements	41,999,892	1,963,334	-	43,963,226
Furniture and equipment	2,448,066	112,987	37,940	2,523,113
Transportation equipment	670,170	-	87,082	583,088
Total depreciable capital assets	<u>45,146,929</u>	<u>2,076,321</u>	<u>125,022</u>	<u>47,098,228</u>
Less accumulated depreciation				
Land improvements	6,149	720	-	6,869
Buildings and improvements	16,371,042	941,528	-	17,312,570
Furniture and equipment	2,107,392	89,338	37,940	2,158,790
Transportation equipment	404,158	34,151	7,257	431,052
Total accumulated depreciation	<u>18,888,741</u>	<u>1,065,737</u>	<u>45,197</u>	<u>19,909,281</u>
Depreciable capital assets, net	<u>26,258,188</u>	<u>1,010,584</u>	<u>79,825</u>	<u>27,188,947</u>
Governmental activities				
Capital assets, net	<u>\$27,757,404</u>	<u>\$ 1,884,896</u>	<u>\$ 1,964,389</u>	<u>\$ 27,677,911</u>

\$28,801 in land improvements was previously classified as land. The beginning balances were restated. \$40,935 was reclassified from furniture and equipment to buildings and improvements. This change was made in the beginning balances.

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Depreciation expense was charged to governmental activities as follows:

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 779,412
Special programs	2,047
Other instructional programs	2,198
School administration	42,176
Instructional staff	1,023
Business services	767
Student transportation	34,151
Plant services	168,492
Food services	35,471
Total depreciation expense	\$ 1,065,737

NOTE 7 - PENSION PLANS

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

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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

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

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

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

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2 1/2% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2 1/2% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten

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years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Contributions

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

Employer contributions to LSERS for fiscal year 2020 were \$339,184, with active member contributions ranging from 7.5% to 8%, and employer contributions of 29.4%. Employer defined benefit plan contributions to TRSL for fiscal year 2020 were \$3,541,967 with active member contributions ranging from 5% to 8%, and employer contributions of 26.0% for the regular plan and plan B. Non-employer contributions to TRSL, which are comprised of \$121,211 from ad valorem taxes and revenue sharing funds and \$794 from the State for PIP salaries, totaled \$122,005 for fiscal year 2020. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2020, the School Board reported liabilities of \$2,834,298 and \$29,448,620 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the General fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2019, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers,

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actuarially determined. As of June 30, 2019, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .404864%, or an increase of .042812% for LSERS and .29672% or an increase of .01619% for TRSL.

For the year ended June 30, 2020, the School Board recognized a total pension expense of \$3,275,241, or \$528,492 and \$2,746,749 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	<u>Deferred Outflows</u>			<u>Deferred Inflows</u>		
	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 70,644	\$ 920,280	\$ 990,924
Changes of assumptions	82,168	2,093,560	2,175,728	-	-	-
Net difference between projected and actual earnings on pension plan investments	109,037	-	109,037	-	1,089,924	1,089,924
Changes in proportion and differences between employer contributions and proportionate share of contributions	185,223	1,472,026	1,657,249	2,414	749,367	751,781
Employer contributions subsequent to the measurement date	339,184	3,541,967	3,881,151	-	-	-
Total	<u>\$ 715,612</u>	<u>\$ 7,107,553</u>	<u>\$ 7,823,165</u>	<u>\$ 73,058</u>	<u>\$ 2,759,571</u>	<u>\$ 2,832,629</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
2021	\$ 174,628	\$ 81,122	\$ 255,750
2022	41,921	(329,131)	(287,210)
2023	49,701	403,167	452,868
2024	37,120	650,857	687,977

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Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
	June 30, 2019	June 30, 2019
Valuation Date	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.00% per annum	7.55%, net of investment exp.
Inflation Rate	2.5% per annum	2.5% per annum
Mortality - Non-disabled	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Mortality Table	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and .997 for females. Inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and 1.189 for females
Mortality - Disabled	RP-2014 Disabled Lives Mortality Table for males and females, with full generational MP2017 scale	RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females
Termination, Disability, Retirement	2012-2017 experience study	2012-2017 experience study
Salary Increases	3.25%	3.3% - 4.8% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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

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For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of real rates of return for each major asset class are summarized for each plan in the following table:

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	27.00%	4.60%
International equity	19.00%	5.70%
Domestic fixed income	13.00%	1.69%
International fixed income	5.50%	2.10%
Private assets	25.50%	8.67%
Other private assets	10.00%	3.65%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	1.07%
Equity	39.00%	2.93%
Alternatives	17.00%	1.43%
Real estate	12.00%	0.73%
Real assets	6.00%	0.60%
Total	100.00%	6.76%
Inflation		2.00%
Expected arithmetic nominal return		8.76%

Discount Rate. The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.55% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

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The TRSL discount rate used in the June 30, 2019 net pension liability valuation was decreased from the 7.65% used in the June 30, 2018 valuation to 7.55%. The discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. This change was anticipated in the prior valuation when determining the projected contribution requirements for fiscal year 2020.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 3,841,042	\$ 2,834,298	\$ 1,973,673
TRSL	39,200,327	29,448,620	21,229,420

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

Payables to the Pension Plan. At June 30, 2020, the School Board had \$118,917 and \$1,308,555 in payables to LSERS and TRSL, respectively, for the June 30, 2020 employee and employer legally required contributions.

Optional Retirement Plan

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

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

Employer ORP contributions to TRSL for fiscal year 2020 totaled \$5,570, which represents pension expense for the School Board. Employee contributions totaled \$1,569. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.2% made to the TRSL defined benefit plan described above.

NOTE 8 - OTHER POST EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided and Funding Policy – The plan provides medical and life insurance benefits for retirees and their dependents. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute approximately 25% of the medical premium with the School Board contributing the balance. This percentage will be greater for eligible retirees with less than 20 years of service. Medical coverage is provided through options under the Louisiana Office of Group Benefits (OGB). A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life. A life insurance benefit depending on final salary is provided at retirement prior to age 65. The life insurance benefit may continue for life if the retiree pays premiums. The cost of life insurance is shared with the retiree and the School Board.

Employees Covered by Benefit Terms – At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	257
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	311
Employees with life insurance benefit but not medical benefit	25
Total	593

Total OPEB Liability – The School Board’s total OPEB liability of \$67,940,200 was measured as of June 30, 2020 and was determined by an actuarial valuation as of June 30, 2020. The OPEB liability will be liquidated by the General fund and all special revenue funds with recorded salaries.

Actuarial Assumptions and Other Inputs – The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Individual entry age normal cost - Level percentage of projected salary
Discount rate	2.21% (bond buyer GO bond 20 year index)
Healthcare trend	Level 4.50% trend rate
Mortality	RPH-2014 total table with projection MP-2019
Turnover	Range from 9% at age 25 to 4.2% at age 55 and over
Retirement rates	Retirement on or after a) attainment of age 60 with 5 years of service; b) attainment of age 55 with 25 years of service; or c) 30 years of service without regard to age
Salary increase	3.50%

No experience studies were conducted. The discount rate decreased from 3.50% in 2019 to 2.21% in 2020. The mortality assumption was updated from RPH-2014 total table with projection to MP-2017 to RPH-2014 table with projection to MP-2019. Termination and retirement rates were updated with tables used in the 2019 actuarial valuation reports for the TRSL and LSERS retirement plans. The School Board contributed \$2,068,338 utilizing the pay-as-you-go basis.

**LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020**

Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at June 30, 2019	\$ 58,812,754
Changes for the year:	
Service cost	1,945,750
Interest	2,090,352
Differences between expected & actual experience	347,820
Changes in assumptions	6,811,862
Benefit payments	(2,068,338)
Net changes	9,127,446
Balance at June 30, 2020	\$ 67,940,200

Changes in assumptions that affect the measurement of the total OPEB liability since the prior measurement date include an updated mortality assumption, updated the termination and retirement rate tables with tables used in 2019 actuarial valuation reports for the TRSL and LSERS retirement plans, and discount rate was lowered from 3.5% to 2.21%. There were no changes in benefit terms since the prior measurement date.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate.

	1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB liability	\$ 80,363,443	\$ 67,940,200	\$ 58,268,500

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the School Board, as well as what the School Board’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates.

	1% Decrease (3.50%)	Healthcare Trend Rate (4.50%)	1% Increase (5.50%)
Total OPEB liability	\$ 56,207,412	\$ 67,940,200	\$ 83,448,153

OPEB Expense and Deferred Outflows of Resources Related to OPEB – For the year ended June 30, 2020, the School Board recognized OPEB expense of \$5,716,758. At June 30, 2020, the School Board reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources
Differences between expected & actual experience	\$ 279,486
Changes of assumptions	6,457,377
	\$ 6,736,863

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

Year Ended June 30:		
2021	\$	1,680,656
2022		1,680,656
2023		1,680,656
2024		1,568,298
2025		126,597

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2020, are as follows:

	General	1980 Sales Tax	1999 Sales Tax	2008 Sales Tax Capital Projects	Nonmajor Governmental	Total
Accounts	\$ 1,090,739	\$ -	\$ -	\$ 2,826	\$ 378,195	\$ 1,471,760
Salaries	2,327,356	340,706	436,684	-	965	3,105,711
	<u>\$ 3,418,095</u>	<u>\$ 340,706</u>	<u>\$ 436,684</u>	<u>\$ 2,826</u>	<u>\$ 379,160</u>	<u>\$ 4,577,471</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2020, employees of the School Board have accumulated and vested \$1,132,293 of employee leave benefits including \$16,184 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 11 - AGENCY FUND DEPOSITS DUE OTHERS (FFS LEVEL ONLY) A summary of changes in agency fund deposits due others as of and for the year ended June 30, 2020, follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
School Activities Agency fund	\$ 347,913	\$ 1,263,495	\$ 1,266,823	\$ 344,585

NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions of the governmental activities for the year ended June 30, 2020:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due in One year
Direct borrowings & direct placements	\$ 5,454,000	\$ -	\$ 1,156,000	\$ 4,298,000	\$ 1,188,000
Compensated absences	980,548	874,595	722,850	1,132,293	722,850
Claims & judgments payable	161,826	221,061	45,126	337,761	281,468
Long-term liabilities	<u>\$ 6,596,374</u>	<u>\$ 1,095,656</u>	<u>\$ 1,923,976</u>	<u>\$ 5,768,054</u>	<u>\$ 2,192,318</u>

Payments on the excess revenue bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences and claims and judgments attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, the major portion was liquidated by the General fund. The percentage liquidated by other funds was insignificant.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

<u>Direct Borrowings & Direct Placements</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Sales Tax Refunding Bonds					
July 01, 2018	\$ 3,165,000	2.00-3.45%	7/1/2023	\$ 164,446	\$ 2,570,000
Qualified School Construction					
March 01, 2011	4,500,000	0.85%	7/1/2023	26,203	1,525,000
Limited Tax Bonds					
March 01, 2011	1,725,000	3.10%	3/1/2021	5,178	203,000
				<u>\$ 195,827</u>	<u>\$ 4,298,000</u>

The purpose of the issuance of the excess revenue bonds was for acquiring, constructing, improving and maintaining public school and school related facilities.

The excess revenue bonds payable are due as follows:

Year Ending June 30,	<u>Direct Borrowings & Direct Placements</u>		
	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2021	\$ 1,188,000	\$ 83,601	\$ 1,271,601
2022	1,015,000	60,380	1,075,380
2023	1,035,000	38,630	1,073,630
2024	1,060,000	13,216	1,073,216
Total	<u>\$ 4,298,000</u>	<u>\$ 195,827</u>	<u>\$ 4,493,827</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. There is no outstanding bonded debt that is paid from ad valorem tax.

Pledged Revenues: The School Board has pledged future collections of the 1% sales and use tax being levied and collected pursuant to the provisions of law and in compliance with the said election held on March 8, 2008 to repay the 2018 Sales Tax Bond issuance and the Qualified School Construction Bond. The original bond issuances were \$3,165,000 and \$4,500,000, respectively. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These excess revenue bonds are paid solely from the 2008 Sales Tax Collections and are payable through 2023. Total principal and interest remaining to be paid on the 2018 Sales Tax Refunding Bond and the Qualified School Construction Bond are \$4,095,000 in principal and \$190,649 in interest. Of the \$2,609,968 sales tax collections to service the debt, the School Board paid \$1,054,415 in debt service payments for 2018 Sales Tax Bond payable (\$674,901) and Qualified School Construction Bond payable (\$379,514). The annual principal and interest payments are estimated to be 44% of the tax revenues over the next 5 years.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 13 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivables/Payables

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General	\$ 1,237,078	1980 Sales Tax	\$ 522,881
		1999 Sales Tax	521,994
		Nonmajor governmental	192,203
Total	<u>\$ 1,237,078</u>		<u>\$ 1,237,078</u>

The interfund receivable in the General fund from the sales tax funds is for the 20% of the net revenues that can be used for general expenditures.

The purpose for interfund receivables/payables is to cover expenditures for cost reimbursement programs until the reimbursement requisitions are deposited. All interfunds are expected to be repaid within one year of the financial statements.

Interfund Transfers

<u>Paying Fund</u>	<u>Receiving Fund</u>	<u>Transfers Out</u>	<u>Transfers In</u>
1980 Sales Tax	General	\$ 522,881	\$ 522,881
1999 Sales Tax	General	521,994	521,994
General	Nonmajor governmental	471,370	471,370
2008 Sales Tax Capital Projects	Nonmajor governmental	961,364	961,364
Nonmajor governmental	Nonmajor governmental	76,588	76,588
Totals		<u>\$ 2,554,197</u>	<u>\$ 2,554,197</u>

As previously mentioned in Note 1, the sales tax funds transfer 20% of net revenues for general expenditures to the General fund. The General fund transferred monies to the Maintenance fund to help cover extra expenditures not covered by ad valorem taxes. The General fund also transferred to the School Food Service fund and the Career Development fund to cover a deficit. The 2008 Sales Tax Capital Projects fund transferred monies to other construction funds for specific projects. The Title II fund and Title IV fund transferred to Title I to assist in covering costs of the program.

NOTE 14 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Beginning with fiscal year 1998, the School Board became fully insured for all workers' compensation claims filed on or after July 1, 1998. For existing claims filed before July 1, 1998, the School Board is still self-insured. A surety bond covers individual claims in excess of \$100,000, not to exceed \$500,000.

Claims expenditures and liabilities for the self-insurance claims are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information. The liability for claims and judgments is recorded in the General fund in the fund financial statements when amounts are due and payable. The remaining liability is reported in the Statement of Net Position.

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Notes to the Financial Statements
June 30, 2020**

Changes in the claims amount in previous fiscal years were as follows:

Workers' Compensation	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
2018	\$ 213,509	\$ (1,919)	\$ 27,675	\$ 183,915
2019	183,915	(1,047)	18,968	163,900
2020	163,900	222,322	47,200	339,022

Of this \$339,022 amount, \$1,261 is reflected as claims payable, in Statement C - General Fund column, which is an estimate of amounts paid sixty days after year-end. The remaining amount of \$337,761 is reported in the governmental activities (Statement A) and is considered long-term, of which \$281,468 is due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The School Board also participates in an entity risk pool for insurance coverage, including property and casualty general liability, employee fidelity, vehicle collision and liability, and board member's officers liability insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PCAL), which is established only for School Boards and is overseen by a board made up of School Board members. The responsibilities of the School Board is to pay contributions based upon a risk-funding plan developed by the program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

NOTE 15 - LITIGATION, CLAIMS AND COMMITMENTS

Litigation The School Board currently in not involved in litigation.

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

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$794. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

The parish tax collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure is the actual contribution made by the tax collector's office. For the 2020 fiscal year the tax collector paid the Teacher's Retirement System of Louisiana \$136,275 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

NOTE 17 - ECONOMIC DEPENDENCY The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$17,627,017 million to the School Board, which represents approximately 53% of the School Board's total revenue for the year.

NOTE 18 - OPERATING LEASE The School Board leases buses and copiers under noncancelable operating leases. Total costs for such leases were \$419,133 for the year ended June 30, 2020. The minimum lease payments for these leases are as follows:

Year Ending June 30,	Amount
2021	\$ 280,800
2022	198,300
2023	115,800
2024	31,300
2025	16,500
Total	<u>\$ 642,700</u>

NOTE 19 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance classifications as of June 30, 2020:

	General fund	1980 Sales Tax	1999 Sales Tax	2008 Sales Tax Capital Projects	Nonmajor Governmental	Total
Non-spendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 74,338	\$ 74,338
Prepaid items	-	-	-	-	1,028,457	1,028,457
Restricted for:						
Debt service	-	-	-	-	73,194	73,194
Salary improvements	-	72,969	72,366	-	-	145,335
Facility improvements	-	18,242	18,092	-	18,654	54,988
School construction	-	-	-	5,265,992	1,830,401	7,096,393
Grant funds	-	-	-	-	33,948	33,948
Committed to:						
Technology equipment	177,513	-	-	-	-	177,513
School construction	-	-	-	-	2,122,860	2,122,860
Other post employment benefits	1,268,902	-	-	-	-	1,268,902
Unassigned	8,270,521	-	-	-	(62,394)	8,208,127
Total	<u>\$ 9,716,936</u>	<u>\$ 91,211</u>	<u>\$ 90,458</u>	<u>\$ 5,265,992</u>	<u>\$ 5,119,458</u>	<u>\$ 20,284,055</u>

LaSalle Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 20 – SUBSEQUENT EVENTS Several school buildings were damaged by Hurricane Laura in August 2020. These damages were covered by insurance. The damage estimate and insurance reimbursement is unknown at this time.

NOTE 21 – TAX ABATEMENTS The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities an exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2020 by authorized millage is as follows:

Tax Code	Millage	Taxable Assessed Value	Taxpayer Exemption
Constitutional	4.54	\$ 1,407,240	\$ 6,389
Maintenance and operations	4.86	1,407,240	6,839
Special Building and Construction District 1	4.86	1,407,240	6,839
Maintenance and operations	2.21	1,407,240	3,110
Special Maintenance Lea-Way District 1	9.28	1,407,240	13,059
Maintenance and operations	18.54	1,407,240	26,090

NOTE 22 – NEW GASB STANDARDS ADOPTED In May 2020, the Governmental Accounting Standards Board issued Statement No. 95 – Postponement of the Effective Dates of Certain Authoritative Guidance. This statement extended the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides. The primary objective of GASB Statement No. 95 was to provide temporary relief to governments and other stakeholders in the light of the COVID 19 pandemic. The School Board implemented this statement for the fiscal year ended June 30, 2020.

**REQUIRED SUPPLEMENTARY
INFORMATION**

LaSalle Parish School Board

**Schedule of Changes in the Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2020**

Exhibit 1

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service costs	\$ 1,945,750	\$ 1,945,750	\$ 1,873,075
Interest	2,090,352	2,104,653	2,100,793
Differences between expected & actual experience	347,820	-	-
Changes in assumptions	6,811,862	1,531,875	-
Benefit payments	<u>(2,068,338)</u>	<u>(2,031,177)</u>	<u>(1,971,453)</u>
Net change in total OPEB liability	9,127,446	3,551,101	2,002,415
Total OPEB liability - beginning	<u>58,812,754</u>	<u>55,261,653</u>	<u>53,259,238</u>
Total OPEB liability - ending	<u>\$ 67,940,200</u>	<u>\$ 58,812,754</u>	<u>\$ 55,261,653</u>
Covered employee payroll	10,653,892	10,187,905	10,187,905
Total OPEB liability as a percentage of covered employee payroll	637.70%	577.28%	542.42%

Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2020	2.21%
2019	3.50%
2018	3.88%

2020 - Mortality assumption was updated from RPH-2014 total table with projection to MP-2017 to RPH-2014 total table with projection to MP-2019

2020 - Termination and retirement rate tables were updated with tables used in 2019 actuarial valuation reports for the TRSL and LSERS retirement plans.

Notes:

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

No assets are accumulated in a trust that meets the criteria in GASB 75, paragraph 4, to pay related benefits.

LaSalle Parish School Board

**Schedule of Employer's Proportionate Share of the Net Pension Liability
For the Year Ended June 30, 2020**

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.371984%	\$ 2,159,910	\$ 1,043,492	207%	76.18%
2016	0.381882%	2,421,618	1,099,992	220%	74.49%
2017	0.359933%	2,715,145	1,022,329	266%	70.09%
2018	0.361559%	2,313,714	1,035,021	224%	75.03%
2019	0.362052%	2,419,005	1,044,413	232%	74.44%
2020	0.404864%	2,834,298	1,177,898	241%	73.49%
Teacher's Retirement System of Louisiana					
2015	0.29577%	\$ 30,231,970	\$ 12,790,350	236%	63.7%
2016	0.28888%	31,061,394	12,967,977	240%	62.5%
2017	0.28429%	33,367,197	12,375,394	270%	59.9%
2018	0.28778%	29,502,955	12,618,616	234%	65.6%
2019	0.28053%	27,570,446	12,539,323	220%	68.2%
2020	0.29672%	29,448,620	13,528,972	218%	68.6%

Notes:

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

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

LaSalle Parish School Board

**Schedule of Employer Contributions to Pension Plans
For the Year Ended June 30, 2020**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 363,101	\$ 363,101	\$ -	\$ 1,099,992	33.0%
2016	308,743	308,743	-	1,022,329	30.2%
2017	282,561	282,561	-	1,035,021	27.3%
2018	288,246	288,246	-	1,044,413	27.6%
2019	329,812	329,812	-	1,177,898	28.0%
2020	338,706	338,706	-	1,152,062	29.4%
Teacher's Retirement System of Louisiana					
2015	\$ 3,761,402	\$ 3,761,402	\$ -	\$ 12,967,977	29.0%
2016	3,155,412	3,155,412	-	12,375,394	25.5%
2017	3,233,505	3,233,505	-	12,618,616	25.6%
2018	3,214,943	3,214,943	-	12,539,323	25.6%
2019	3,610,907	3,610,907	-	13,528,972	26.7%
2020	3,519,365	3,519,365	-	13,536,019	26.0%

Notes:

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

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

LaSalle Parish School Board

Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System

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

Changes in assumptions: For amounts reported in 2016, the valuation investment rate of return was reduced from the 7.25% reported in 2015 to 7.00%. The reduction was made to account for the funding of administrative expenses out of investment earnings. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses. In addition, the valuation model was revised. The long-term expected portfolio real rate of return (expected arithmetic nominal return) was increased .77% in 2016 to 8.30% from the rate of 7.53% used in the 2015 valuation.

Changes in discount rate: For LSERS, the discount rate used in the June 30, 2016 net pension liability valuation was increased from the 7.0% used in the June 30, 2015 valuation to 7.125%. For the June 30, 2015 year, the discount rate assumed 0.25% of investment return would offset administrative expenses. Based on Act 94 of the 2016 regular session of the legislature, beginning with the June 30, 2016 actuarial evaluation, the explicit cost of projected noninvestment related administrative expenses will be included in the calculation of the actuarially required contributions for the System. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses. With this change, the valuation of plan liabilities based on a valuation interest rate set for .25% below the assumed long-term rate of return is no longer necessary. Instead, for the June 30, 2017 actuarial valuation, the assumed long-term rate of return was reduced from 7.25% to 7.125%, and the valuation interest rate was set equal to the long-term rate of return. For the June 30, 2018 actuarial valuation, the discount rate was reduced to 7.0625%. For the June 30, 2019 actuarial valuation, the discount rate was reduced to 7.00%.

Teacher's Retirement System of Louisiana

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

Change in discount rate: The discount rate was reduced from 7.75% to 7.70% effective July 1, 2017, in accordance with the Board's adopted plan to reduce the discount rate to 7.50% in .05% increments. For the June 30, 2018 actuarial valuation, the discount rate was reduced to 7.65%. For the June 30, 2019 actuarial valuation, the discount rate was reduced to 7.55%.

LaSalle Parish School Board

Budgetary Comparison Schedule

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

GENERAL FUND The General fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

1980 SALES TAX This fund accounts for the School Board's one-percent parish-wide sales tax approved by voters on April 5, 1980. Eighty percent of the proceeds of the tax are used exclusively to supplement other revenues available to the Board for salaries and other benefits of teachers and other personnel, and the remaining twenty percent to be used exclusively for general expenses of operating and maintaining schools, including all costs of collecting and administering the tax.

1999 SALES TAX This fund accounts for the School Board's one-percent parish-wide sales tax approved by voters on March 27, 1999. The net revenues are allocated 80% for salaries and benefits of all School Board personnel and 20% for general expenditures.

LASALLE PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2020

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,750,000	\$ 2,896,036	\$ 2,896,036	\$ -
Interest earnings	158,328	103,514	103,514	-
Other	253,000	146,063	144,012	(2,051)
State sources:				
Equalization	17,060,000	17,303,851	17,303,851	-
Other	46,500	11,549	70,305	58,756
Total revenues	<u>20,267,828</u>	<u>20,460,813</u>	<u>20,517,518</u>	<u>56,705</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	9,320,400	9,338,646	9,390,481	(51,835)
Special programs	1,868,900	2,026,183	2,027,485	(1,302)
Other instructional programs	1,649,325	1,451,420	1,437,549	13,871
Support services:				
Student services	762,500	738,632	738,632	-
Instructional staff support	1,154,300	1,066,329	1,073,895	(7,566)
General administration	601,500	570,582	577,427	(6,845)
School administration	1,710,820	1,750,913	1,750,913	-
Business services	521,980	460,712	461,357	(645)
Plant services	1,418,600	1,508,854	1,494,737	13,917
Student transportation services	1,699,600	1,564,147	1,642,265	(78,118)
Central services	88,864	79,203	79,287	(84)
Food services	112,413	112,599	112,261	338
Capital outlay	-	6,495	42,745	(36,250)
Total expenditures	<u>20,909,202</u>	<u>20,674,515</u>	<u>20,829,034</u>	<u>(154,519)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (641,374)</u>	<u>\$ (213,702)</u>	<u>\$ (311,516)</u>	<u>\$ (97,814)</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

GENERAL FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,249,988	\$ 1,415,285	\$ 1,044,875	\$ (370,410)
Transfers out	(619,209)	(891,351)	(471,370)	419,981
Insurance proceeds	-	2,542	80,658	78,116
Total other financing sources (uses)	630,759	526,476	654,163	127,687
Net changes in fund balances	(10,615)	312,774	342,647	29,873
Fund balances - beginning	9,373,622	9,374,289	9,374,289	-
Fund balances - ending	\$ 9,363,007	\$ 9,687,063	\$ 9,716,936	\$ 29,873

(CONCLUDED)

LASALLE PARISH SCHOOL BOARD

1980 SALES TAX
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 2,189,000	\$ 2,614,404	\$ 2,614,404	\$ -
Interest earnings	12,900	10,068	10,068	-
Total revenues	<u>2,201,900</u>	<u>2,624,472</u>	<u>2,624,472</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	751,390	883,352	883,352	-
Special programs	222,800	284,573	284,573	-
Other instructional programs	167,922	212,298	212,298	-
Support services:				
Student services	63,700	74,500	74,500	-
Instructional staff support	85,100	96,569	96,569	-
General administration	9,225	10,790	10,790	-
School administration	119,875	139,177	139,177	-
Business services	27,150	28,783	28,783	-
Plant services	90,105	105,009	105,009	-
Student transportation services	120,590	149,230	149,230	-
Central services	3,900	4,443	4,443	-
Food services	130,210	160,270	160,270	-
Total expenditures	<u>1,791,967</u>	<u>2,148,994</u>	<u>2,148,994</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	409,933	475,478	475,478	-
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(440,380)</u>	<u>(522,881)</u>	<u>(522,881)</u>	<u>-</u>
Net changes in fund balances	(30,447)	(47,403)	(47,403)	-
Fund balances - beginning	<u>138,614</u>	<u>138,614</u>	<u>138,614</u>	<u>-</u>
Fund balances - ending	<u>\$ 108,167</u>	<u>\$ 91,211</u>	<u>\$ 91,211</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

1999 SALES TAX
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 2,189,000	\$ 2,609,968	\$ 2,609,968	\$ -
Interest earnings	12,900	10,794	10,794	-
Total revenues	<u>2,201,900</u>	<u>2,620,762</u>	<u>2,620,762</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	741,390	891,819	891,819	-
Special programs	222,800	286,428	286,428	-
Other instructional programs	167,922	189,766	189,766	-
Support services:				
Student services	63,700	74,995	74,952	43
Instructional staff support	85,100	97,217	97,217	-
General administration	9,225	10,863	10,863	-
School administration	119,875	140,228	140,241	(13)
Business services	27,150	29,152	29,152	-
Plant services	90,105	105,716	105,716	-
Student transportation services	120,590	149,161	149,161	-
Central services	3,900	4,474	4,474	-
Food services	130,210	160,029	160,029	-
Total expenditures	<u>1,781,967</u>	<u>2,139,868</u>	<u>2,139,838</u>	<u>30</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	419,933	480,894	480,924	30
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(440,380)</u>	<u>(521,994)</u>	<u>(521,994)</u>	<u>-</u>
Net changes in fund balances	(20,447)	(41,100)	(41,070)	30
Fund balances - beginning	<u>131,528</u>	<u>131,528</u>	<u>131,528</u>	<u>-</u>
Fund balances - ending	<u>\$ 111,081</u>	<u>\$ 90,428</u>	<u>\$ 90,458</u>	<u>\$ 30</u>

LASALLE PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedule
For the Year Ended June 30, 2020**

A. BUDGETS

General Budget Policies - The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the General fund and all Special Revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and Special Revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. All budget revisions are approved by the Board.

Budget Basis of Accounting - The General fund and Special Revenue fund budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level for the General fund and at the fund level for Special Revenue funds. Management can transfer amounts between line items within a function.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following funds had actual expenditures over budgeted expenditures for the fiscal year ended June 30, 2020:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General fund	\$ 20,674,515	\$ 20,829,034	\$ (154,519)

LaSalle Parish School Board

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OTHER SUPPLEMENTARY INFORMATION

LaSalle Parish School Board

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS
BY FUND TYPE**

LASALLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2020

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 249,696	\$ 73,194	\$ 1,939,774	\$ 2,262,664
Investments	-	-	2,014,100	2,014,100
Receivables	310,710	-	352	311,062
Inventory	102,054	-	-	102,054
Prepaid items	-	1,028,457	-	1,028,457
Total assets	<u>662,660</u>	<u>1,101,651</u>	<u>3,954,226</u>	<u>5,718,537</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	378,195	-	965	379,160
Interfund payables	192,203	-	-	192,203
Unearned revenues	27,716	-	-	27,716
Total liabilities	<u>598,114</u>	<u>-</u>	<u>965</u>	<u>599,079</u>
Fund balances:				
Nonspendable	74,338	1,028,457	-	1,102,795
Restricted	52,602	73,194	1,830,401	1,956,197
Committed	-	-	2,122,860	2,122,860
Unassigned	(62,394)	-	-	(62,394)
Total fund balances	<u>64,546</u>	<u>1,101,651</u>	<u>3,953,261</u>	<u>5,119,458</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 662,660</u>	<u>\$ 1,101,651</u>	<u>\$ 3,954,226</u>	<u>\$ 5,718,537</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2020

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 602,951	\$ -	\$ 414,476	\$ 1,017,427
Sales and use	-	1,260,591	-	1,260,591
Interest earnings	-	-	40,772	40,772
Food services	42,372	-	-	42,372
Other	120,389	-	-	120,389
State sources:				
Equalization	323,366	-	-	323,366
Other	699,158	-	-	699,158
Federal sources	2,540,349	-	-	2,540,349
Total revenues	<u>4,328,585</u>	<u>1,260,591</u>	<u>455,248</u>	<u>6,044,424</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	90,056	-	-	90,056
Special programs	150,814	-	-	150,814
Other instructional programs	1,374,461	-	-	1,374,461
Support services:				
Student services	202,157	-	-	202,157
Instructional staff support	363,453	-	-	363,453
General administration	134,124	-	13,783	147,907
School administration	1,922	-	-	1,922
Plant services	721,062	-	382,244	1,103,306
Student transportation services	42	-	-	42
Food services	1,701,588	-	-	1,701,588
Capital outlay	15,379	-	1,007,945	1,023,324
Debt service:				
Principal retirement	-	1,156,000	-	1,156,000
Interest and bank charges	-	104,590	-	104,590
Total expenditures	<u>4,755,058</u>	<u>1,260,590</u>	<u>1,403,972</u>	<u>7,419,620</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (426,473)</u>	<u>\$ 1</u>	<u>\$ (948,724)</u>	<u>\$ (1,375,196)</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2020

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 488,812	\$ 20,000	\$ 1,000,510	\$ 1,509,322
Transfers out	(35,678)	(40,910)	-	(76,588)
Insurance proceeds	-	-	118,051	118,051
	453,134	(20,910)	1,118,561	1,550,785
Total other financing sources (uses)				
Net changes in fund balances	26,661	(20,909)	169,837	175,589
Fund balances - beginning	37,885	1,122,560	3,783,424	4,943,869
Fund balances - ending	\$ 64,546	\$ 1,101,651	\$ 3,953,261	\$ 5,119,458

(CONCLUDED)

NONMAJOR SPECIAL REVENUE FUNDS

LaSalle Parish School Board

Nonmajor Special Revenue Funds

MAINTENANCE The maintenance fund accounts for the ad valorem tax levied for maintenance and operations and the related expenditures.

SCHOOL FOOD SERVICE This program assists school boards through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

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

LA 4 This is a Louisiana preschool grant to provide financial assistance to develop educational programs for preschool children.

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

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

ADULT AND VOCATIONAL GRANTS These programs were designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

STATE 8g The 8g state funds are programs that provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

RAPIDES FOUNDATION This fund accounts for the Rapides Foundation grant.

EDUCATIONAL EXCELLENCE To enhance instructional programs approved by the legislature for students of pre-kindergarten through twelfth grade with proceeds received from tobacco settlement monies.

MISCELLANEOUS GRANTS This fund is used to account for various small state and federal grants for which the expenditures are legally restricted to specified purposes.

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2020

	<u>MAINTENANCE</u>	<u>SCHOOL FOOD SERVICE</u>	<u>TITLE I</u>	<u>LA 4</u>
ASSETS				
Cash and cash equivalents	\$ 25,189	\$ 64,636	\$ -	\$ 85,966
Receivables	511	-	115,017	-
Inventory	-	102,054	-	-
Total assets	<u>25,700</u>	<u>166,690</u>	<u>115,017</u>	<u>85,966</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	7,046	127,030	36,576	85,966
Interfund payables	-	-	78,441	-
Unearned revenues	-	27,716	-	-
Total liabilities	<u>7,046</u>	<u>154,746</u>	<u>115,017</u>	<u>85,966</u>
Fund balances:				
Nonspendable	-	74,338	-	-
Restricted	18,654	-	-	-
Unassigned	-	(62,394)	-	-
Total fund balances	<u>18,654</u>	<u>11,944</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 25,700</u>	<u>\$ 166,690</u>	<u>\$ 115,017</u>	<u>\$ 85,966</u>

Exhibit 6

<u>TITLE II</u>	<u>SPECIAL EDUCATION</u>	<u>ADULT & VOCATIONAL GRANTS</u>	<u>STATE 8G</u>	<u>RAPIDES FOUNDATION</u>
\$ -	\$ -	\$ -	\$ -	\$ 34,940
38,968	84,202	18,980	27,980	-
-	-	-	-	-
<u>38,968</u>	<u>84,202</u>	<u>18,980</u>	<u>27,980</u>	<u>34,940</u>
12,110	41,696	8,246	13,600	25,420
26,858	42,506	10,734	14,380	-
-	-	-	-	-
<u>38,968</u>	<u>84,202</u>	<u>18,980</u>	<u>27,980</u>	<u>25,420</u>
-	-	-	-	-
-	-	-	-	9,520
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,520</u>
\$ 38,968	\$ 84,202	\$ 18,980	\$ 27,980	\$ 34,940

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2020

Exhibit 6

	<u>EDUCATIONAL EXCELLENCE</u>	<u>MISCELLANEOUS GRANTS</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 24,253	\$ 14,912	\$ 249,896
Receivables	-	25,052	310,710
Inventory	-	-	102,054
Total assets	<u>24,253</u>	<u>39,964</u>	<u>662,660</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	14,734	5,771	378,195
Interfund payables	-	19,284	192,203
Unearned revenues	-	-	27,716
Total liabilities	<u>14,734</u>	<u>25,055</u>	<u>598,114</u>
Fund balances:			
Nonspendable	-	-	74,338
Restricted	9,519	14,909	52,602
Unassigned	-	-	(62,394)
Total fund balances	<u>9,519</u>	<u>14,909</u>	<u>64,546</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 24,253</u>	<u>\$ 39,964</u>	<u>\$ 662,660</u>

(CONCLUDED)

LaSalle Parish School Board

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LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2020

	<u>MAINTENANCE</u>	<u>SCHOOL FOOD SERVICE</u>	<u>TITLE I</u>	<u>LA 4</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 602,951	\$ -	\$ -	\$ -
Food services	-	42,372	-	-
Other	-	16,185	-	-
State sources:				
Equalization	-	323,366	-	-
Other	12,822	-	-	502,426
Federal sources	-	1,070,521	591,221	-
Total revenues	<u>615,773</u>	<u>1,452,444</u>	<u>591,221</u>	<u>502,426</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	3,890	-
Special programs	-	-	-	-
Other instructional programs	-	-	367,030	502,426
Support services:				
Student services	-	-	31,765	-
Instructional staff support	-	-	165,763	-
General administration	20,050	-	53,837	-
School administration	-	-	375	-
Plant services	706,654	-	4,239	-
Student transportation services	-	-	-	-
Food services	-	1,701,588	-	-
Capital Outlay	-	15,379	-	-
Total expenditures	<u>726,704</u>	<u>1,716,967</u>	<u>626,899</u>	<u>502,426</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(110,931)</u>	<u>(264,523)</u>	<u>(35,678)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	128,932	275,520	35,678	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>128,932</u>	<u>275,520</u>	<u>35,678</u>	<u>-</u>
Net changes in fund balances	18,001	10,997	-	-
Fund balances - beginning	653	947	-	-
Fund balances - ending	<u>\$ 18,654</u>	<u>\$ 11,944</u>	<u>\$ -</u>	<u>\$ -</u>

Exhibit 7

<u>TITLE II</u>	<u>SPECIAL EDUCATION</u>	<u>ADULT & VOCATIONAL GRANTS</u>	<u>STATE 8G</u>	<u>RAPIDES FOUNDATION</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	516	91,500
-	-	-	-	-
-	3,140	-	79,047	-
167,020	492,626	55,466	-	-
<u>167,020</u>	<u>495,766</u>	<u>55,466</u>	<u>79,563</u>	<u>91,500</u>
53,934	146	500	-	10,484
-	150,814	-	-	-
74,950	75,822	38,626	79,047	-
-	124,677	-	-	12,804
27,266	95,932	16,248	516	57,728
6,038	42,304	-	-	-
-	491	92	-	964
-	5,538	-	-	-
-	42	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>162,188</u>	<u>495,766</u>	<u>55,466</u>	<u>79,563</u>	<u>81,980</u>
<u>4,832</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,520</u>
-	-	-	-	-
<u>(4,832)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(4,832)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	9,520
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,520</u>

(CONTINUED)

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020

Exhibit 7

	EDUCATIONAL EXCELLENCE	MISCELLANEOUS GRANTS	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ -	\$ -	\$ 602,951
Food services	-	-	42,372
Other	-	12,188	120,389
State sources:			
Equalization	-	-	323,366
Other	101,723	-	699,158
Federal sources	-	163,495	2,540,349
Total revenues	<u>101,723</u>	<u>175,683</u>	<u>4,328,585</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	21,102	90,056
Special programs	-	-	150,814
Other instructional programs	104,121	132,439	1,374,461
Support services:			
Student services	-	32,911	202,157
Instructional staff support	-	-	363,453
General administration	-	11,895	134,124
School administration	-	-	1,922
Plant services	-	4,631	721,062
Student transportation services	-	-	42
Food services	-	-	1,701,588
Capital Outlay	-	-	15,379
Total expenditures	<u>104,121</u>	<u>202,978</u>	<u>4,755,058</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(2,398)</u>	<u>(27,295)</u>	<u>(426,473)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	48,682	488,812
Transfers out	-	(30,846)	(35,678)
Total other financing sources (uses)	<u>-</u>	<u>17,836</u>	<u>453,134</u>
Net changes in fund balances	(2,398)	(9,459)	26,661
Fund balances - beginning	<u>11,917</u>	<u>24,368</u>	<u>37,885</u>
Fund balances - ending	<u>\$ 9,519</u>	<u>\$ 14,909</u>	<u>\$ 64,546</u>

(CONCLUDED)

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-1

*****MAINTENANCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 602,951	\$ 602,951	\$ -
State sources:			
Other	12,822	12,822	-
Total revenues	<u>615,773</u>	<u>615,773</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	-	20,050	(20,050)
Plant services	720,000	706,654	13,346
Total expenditures	<u>720,000</u>	<u>726,704</u>	<u>(6,704)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(104,227)	(110,931)	(6,704)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>128,932</u>	<u>128,932</u>	<u>-</u>
Net changes in fund balances	24,705	18,001	(6,704)
Fund balances - beginning	<u>653</u>	<u>653</u>	<u>-</u>
Fund balances - ending	<u>\$ 25,358</u>	<u>\$ 18,654</u>	<u>\$ (6,704)</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-2

*****SCHOOL FOOD SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Food services	\$ 58,557	\$ 42,372	\$ (16,185)
Other	-	16,185	16,185
State sources:			
Equalization	323,366	323,366	-
Federal sources	1,070,521	1,070,521	-
Total revenues	<u>1,452,444</u>	<u>1,452,444</u>	<u>-</u>
EXPENDITURES			
Current:			
Food services	1,716,911	1,701,588	15,323
Capital Outlay	-	15,379	(15,379)
Total expenditures	<u>1,716,911</u>	<u>1,716,967</u>	<u>(56)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(264,467)	(264,523)	(56)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>275,520</u>	<u>275,520</u>	<u>-</u>
Net changes in fund balances	11,053	10,997	(56)
Fund balances - beginning	<u>947</u>	<u>947</u>	<u>-</u>
Fund balances - ending	<u>\$ 12,000</u>	<u>\$ 11,944</u>	<u>\$ (56)</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-3

	*****TITLE I*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 591,221	\$ 591,221	\$ -
Total revenues	<u>591,221</u>	<u>591,221</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	3,890	3,890	-
Other instructional programs	367,030	367,030	-
Support services:			
Student services	31,765	31,765	-
Instructional staff support	165,763	165,763	-
General administration	53,837	53,837	-
School administration	375	375	-
Plant services	4,239	4,239	-
Total expenditures	<u>626,899</u>	<u>626,899</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(35,678)	(35,678)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>35,678</u>	<u>35,678</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-4

*****LA 4*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 502,426	\$ 502,426	\$ -
Total revenues	<u>502,426</u>	<u>502,426</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	502,426	502,426	-
Total expenditures	<u>502,426</u>	<u>502,426</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-5

*****TITLE II*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 167,020	\$ 167,020	\$ -
Total revenues	<u>167,020</u>	<u>167,020</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	53,934	53,934	-
Other instructional programs	74,950	74,950	-
Support services:			
Instructional staff support	27,266	27,266	-
General administration	6,038	6,038	-
Total expenditures	<u>162,188</u>	<u>162,188</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,832	4,832	-
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(4,832)</u>	<u>(4,832)</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-6

*****SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 3,140	\$ 3,140	\$ -
Federal sources	492,626	492,626	-
Total revenues	<u>495,766</u>	<u>495,766</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	146	146	-
Special programs	150,814	150,814	-
Other instructional programs	75,822	75,822	-
Support services:			
Student services	124,677	124,677	-
Instructional staff support	95,932	95,932	-
General administration	42,304	42,304	-
School administration	491	491	-
Plant services	5,538	5,538	-
Student transportation services	42	42	-
Total expenditures	<u>495,766</u>	<u>495,766</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-7

*****ADULT AND VOCATIONAL GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources	\$ 55,532	\$ 55,466	\$ (66)
Total revenues	<u>55,532</u>	<u>55,466</u>	<u>(66)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	500	500	-
Other instructional programs	38,692	38,626	66
Support services:			
Instructional staff support	16,248	16,248	-
School administration	92	92	-
Total expenditures	<u>55,532</u>	<u>55,466</u>	<u>66</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-8

*****STATE 8g*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Other	\$ 516	\$ 516	\$ -
State sources:			
Other	79,047	79,047	-
Total revenues	<u>79,563</u>	<u>79,563</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	79,047	79,047	-
Support services:			
Instructional staff support	516	516	-
Total expenditures	<u>79,563</u>	<u>79,563</u>	<u>-</u>
Net changes in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-9

*****RAPIDES FOUNDATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Other	\$ 91,500	\$ 91,500	\$ -
Total revenues	<u>91,500</u>	<u>91,500</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	10,484	10,484	-
Support services:			
Student services	12,804	12,804	-
Instructional staff support	57,728	57,728	-
School administration	964	964	-
Total expenditures	<u>81,980</u>	<u>81,980</u>	<u>-</u>
Net changes in fund balances	9,520	9,520	-
Fund balances - beginning	<u>10,217</u>	<u>-</u>	<u>(10,217)</u>
Fund balances - ending	<u>\$ 19,737</u>	<u>\$ 9,520</u>	<u>\$ (10,217)</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-10

*****EDUCATIONAL EXCELLENCE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
State sources:			
Other	\$ 101,723	\$ 101,723	\$ -
Total revenues	<u>101,723</u>	<u>101,723</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>104,121</u>	<u>104,121</u>	<u>-</u>
Total expenditures	<u>104,121</u>	<u>104,121</u>	<u>-</u>
Net changes in fund balances	(2,398)	(2,398)	-
Fund balances - beginning	<u>11,917</u>	<u>11,917</u>	<u>-</u>
Fund balances - ending	<u>\$ 9,519</u>	<u>\$ 9,519</u>	<u>\$ -</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2020

Exhibit 8-11

*****MISCELLANEOUS GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Other	\$ 12,188	\$ 12,188	\$ -
Federal sources	163,495	163,495	-
Total revenues	<u>175,683</u>	<u>175,683</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	21,102	21,102	-
Other instructional programs	132,439	132,439	-
Support services:			
Student services	32,911	32,911	-
General administration	11,895	11,895	-
Plant services	4,631	4,631	-
Total expenditures	<u>202,978</u>	<u>202,978</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(27,295)</u>	<u>(27,295)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	48,682	48,682	-
Transfers out	<u>(30,846)</u>	<u>(30,846)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>17,836</u>	<u>17,836</u>	<u>-</u>
Net changes in fund balances	(9,459)	(9,459)	-
Fund balances - beginning	<u>29,999</u>	<u>24,368</u>	<u>(5,631)</u>
Fund balances - ending	<u>\$ 20,540</u>	<u>\$ 14,909</u>	<u>\$ (5,631)</u>

LaSalle Parish School Board

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NON MAJOR DEBT SERVICE FUNDS

LaSalle Parish School Board

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LaSalle Parish School Board

Nonmajor Debt Service Funds

Sinking Fund
2018 Sinking Sales Tax Fund
2008 Reserve Fund Bonds
2011 QSCB Sinking Fund
2011 Limited Tax Bonds Series Sinking

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued to acquire land for building sites and to purchase, erect and improve school building and equipment and furnishings.

LASALLE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2020

	<u>SINKING FUND</u>	<u>2018 SINKING SALES TAX FUND</u>	<u>2008 RESERVE FUND BONDS</u>
ASSETS			
Cash and cash equivalents	\$ 6,940	\$ -	\$ -
Prepaid items	-	651,976	-
TOTAL ASSETS	<u>6,940</u>	<u>651,976</u>	<u>-</u>
FUND BALANCES:			
Nonspendable	-	651,976	-
Restricted	6,940	-	-
TOTAL FUND BALANCES	<u>\$ 6,940</u>	<u>\$ 651,976</u>	<u>\$ -</u>

Exhibit 9

2011 QSCB SINKING FUND	2011 LIMITED TAX BOND SERIES SINKING	TOTAL
\$ -	\$ 66,254	\$ 73,194
376,481	-	1,028,457
<u>376,481</u>	<u>66,254</u>	<u>1,101,651</u>
376,481	-	1,028,457
-	66,254	73,194
<u>\$ 376,481</u>	<u>\$ 66,254</u>	<u>\$ 1,101,651</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020

	<u>SINKING FUND</u>	<u>2018 SINKING SALES TAX FUND</u>	<u>2008 RESERVE FUND BONDS</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ -	\$ 674,902	\$ -
Total revenues	<u>-</u>	<u>674,902</u>	<u>-</u>
EXPENDITURES			
Debt service:			
Principal retirement	-	595,000	-
Interest and bank charges	-	79,901	-
Total expenditures	<u>-</u>	<u>674,901</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>1</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	14,050	-
Transfers out	<u>-</u>	<u>-</u>	<u>(40,910)</u>
Total other financing sources (uses)	<u>-</u>	<u>14,050</u>	<u>(40,910)</u>
Net changes in fund balances	-	14,051	(40,910)
Fund balances - beginning	<u>6,940</u>	<u>637,925</u>	<u>40,910</u>
Fund balances - ending	<u>\$ 6,940</u>	<u>\$ 651,976</u>	<u>\$ -</u>

Exhibit 10

2011 QSCB SINKING FUND	2011 LIMITED TAX BOND SERIES SINKING	TOTAL
\$ 379,514	\$ 206,175	\$ 1,260,591
<u>379,514</u>	<u>206,175</u>	<u>1,260,591</u>
365,000	196,000	1,156,000
14,514	10,175	104,590
<u>379,514</u>	<u>206,175</u>	<u>1,260,590</u>
<u>-</u>	<u>-</u>	<u>1</u>
3,448	2,502	20,000
<u>-</u>	<u>-</u>	<u>(40,910)</u>
<u>3,448</u>	<u>2,502</u>	<u>(20,910)</u>
3,448	2,502	(20,909)
<u>373,033</u>	<u>63,752</u>	<u>1,122,560</u>
<u>\$ 376,481</u>	<u>\$ 66,254</u>	<u>\$ 1,101,651</u>

LaSalle Parish School Board

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NONMAJOR CAPITAL PROJECTS FUNDS

LaSalle Parish School Board

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LaSalle Parish School Board

Nonmajor Capital Projects Funds

Main Construction Fund to account for various phases of small construction projects throughout the parish.

Construction Committed Fund to account for monies the Board has committed for future construction projects.

Jena High School Contents Funds to account for various phases of the rebuilding of the main educational building and offices at Jena High School which were destroyed by fire in November 2006.

School Contents
Main Construction

Jena High School Main Construction Fund to account for various improvements to Jena High School.

JHS Fieldhouse Fund to account for construction of Jena High School fieldhouse.

Goodpine Middle Roofs/Gym Fund to account for roof and gym repairs at Goodpine Middle School.

LASALLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS

Combining Balance Sheet

June 30, 2020

	<u>MAIN CONSTRUCTION</u>	<u>CONSTRUCTION COMMITTED</u>	<u>JENA HIGH SCHOOL CONTENTS</u>	<u>JENA HIGH SCHOOL MAIN CONSTRUCTION</u>
ASSETS				
Cash and cash equivalents	\$ 1,796,360	\$ 108,760	\$ 14,048	\$ 9,500
Receivables	352	-	-	-
Investments	-	2,014,100	-	-
Total assets	<u>1,796,712</u>	<u>2,122,860</u>	<u>14,048</u>	<u>9,500</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	965	-	-	-
Total liabilities	<u>965</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Restricted	1,795,747	-	14,048	9,500
Committed	-	2,122,860	-	-
Total fund balances	<u>1,795,747</u>	<u>2,122,860</u>	<u>14,048</u>	<u>9,500</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,796,712</u>	<u>\$ 2,122,860</u>	<u>\$ 14,048</u>	<u>\$ 9,500</u>

Exhibit 11

<u>JHS FIELDHOUSE</u>	<u>GOODPINE MIDDLE ROOFS/GYM</u>	<u>TOTAL</u>
\$ -	\$ 11,106	\$ 1,939,774
-	-	352
-	-	2,014,100
<u>-</u>	<u>11,106</u>	<u>3,954,226</u>
-	-	965
<u>-</u>	<u>-</u>	<u>965</u>
-	11,106	1,830,401
-	-	2,122,860
<u>-</u>	<u>11,106</u>	<u>3,953,261</u>
<u>\$ -</u>	<u>\$ 11,106</u>	<u>\$ 3,954,226</u>

LASALLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balance
 For the Year Ended June 30, 2020

	<u>MAIN CONSTRUCTION</u>	<u>CONSTRUCTION COMMITTED</u>	<u>JENA HIGH SCHOOL CONTENTS</u>	<u>JENA HIGH SCHOOL MAIN CONSTRUCTION</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 414,476	\$ -	\$ -	\$ -
Interest earnings	13,313	27,459	-	-
Total revenues	<u>427,789</u>	<u>27,459</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Support services:				
General administration	13,783	-	-	-
Plant services	160,842	-	-	-
Capital outlay	140,128	-	-	-
Total expenditures	<u>314,753</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>113,036</u>	<u>27,459</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	18,236	-	-	-
Insurance proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>18,236</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	131,272	27,459	-	-
Fund balances - beginning	<u>1,664,475</u>	<u>2,095,401</u>	<u>14,048</u>	<u>9,500</u>
Fund balances - ending	<u>\$ 1,795,747</u>	<u>\$ 2,122,860</u>	<u>\$ 14,048</u>	<u>\$ 9,500</u>

Exhibit 12

<u>JHS FIELDHOUSE</u>	<u>GOODPINE MIDDLE ROOFS/GYM</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 414,476
-	-	40,772
<u>-</u>	<u>-</u>	<u>455,248</u>
-	-	13,783
98,562	122,840	382,244
867,817	-	1,007,945
<u>966,379</u>	<u>122,840</u>	<u>1,403,972</u>
<u>(966,379)</u>	<u>(122,840)</u>	<u>(948,724)</u>
966,379	15,895	1,000,510
-	118,051	118,051
<u>966,379</u>	<u>133,946</u>	<u>1,118,561</u>
-	11,106	169,837
-	-	3,783,424
<u>\$ -</u>	<u>\$ 11,106</u>	<u>\$ 3,953,261</u>

LaSalle Parish School Board

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LaSalle Parish School Board

AGENCY FUNDS

LaSalle Parish School Board

Agency Funds

SCHOOL ACTIVITIES AGENCY FUND The activities of the various individual school accounts are accounted for in the School Activities Agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

LASALLE PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Statement of Changes in Fiduciary Assets and Liabilities
 For the Year Ended June 30, 2020

Exhibit 13

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
ASSETS				
Cash and cash equivalents	\$ 347,913	\$ 1,263,495	\$ 1,266,823	\$ 344,585
Total assets	<u>347,913</u>	<u>1,263,495</u>	<u>1,266,823</u>	<u>344,585</u>
LIABILITIES				
Deposits due others	347,913	1,263,495	1,266,823	344,585
Total liabilities	<u>\$ 347,913</u>	<u>\$ 1,263,495</u>	<u>\$ 1,266,823</u>	<u>\$ 344,585</u>

LASALLE PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2020

Exhibit 14

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Fellowship Elementary School	\$ 19,820	\$ 44,750	\$ 47,083	\$ 17,487
Goodpine Middle School	11,340	79,666	79,931	11,075
Jena Elementary School	20,457	117,022	105,809	31,670
Jena High School	155,456	470,731	487,351	138,836
Jena Junior High School	45,541	135,090	135,827	44,804
LaSalle High School	30,234	234,435	236,394	28,275
LaSalle Junior High School	32,658	75,401	70,470	37,589
Nebo Elementary School	23,711	32,817	33,643	22,885
Olfa Elementary School	8,696	73,583	70,315	11,964
Totals	<u>\$ 347,913</u>	<u>\$ 1,263,495</u>	<u>\$ 1,266,823</u>	<u>\$ 344,585</u>

OTHER SUPPLEMENTARY INFORMATION

LaSalle Parish School Board

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2020**

Exhibit 15

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board received \$630 per month and the president received \$680 per month.

Melvin Worthington, President	\$ 7,860
Alvin Jess "Buddy" Bethard, Vice President	7,560
Dawn Stott	7,560
Jonny Fryar	7,560
Fred Book	7,560
Virgie Wilson	7,560
D'Juana McCartney	7,560
Justin Reeves	7,860
Dolan Pendarvis	7,560
Ameri Paul	<u>7,560</u>
Total	<u>\$76,200</u>

LaSalle Parish School Board

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended June 30, 2020

Exhibit 16

Agency Head Name: Janet Tullos, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 101,315
Benefits-insurance	11,613
Benefits-retirement	26,342
Cell phone	978
Dues	375
Travel	992
Registration fees	495
Total	<u>\$142,110</u>

LaSalle Parish School Board

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STATISTICAL SECTION

**LaSalle Parish School Board
Statistical Section
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Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

LASALLE PARISH SCHOOL BOARD

Jena, Louisiana

Net Position by Component

Fiscal years Ended June 30, 2011 through June 30, 2020

(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Net investment in capital assets	\$ 15,957,103	\$ 15,910,487	\$ 17,645,691	\$ 18,181,492	\$ 18,463,157	\$ 18,912,113	\$ 19,469,139	\$ 19,847,941	\$ 22,303,404	\$ 23,379,911
Restricted	5,065,394	6,088,096	5,505,519	5,853,677	4,998,011	5,484,703	6,316,423	6,373,647	6,920,234	7,358,675
Unrestricted	(3,315,508)	(6,142,124)	(7,058,656)	(9,288,187)	(44,005,990)	(45,630,882)	(49,191,848)	(73,863,945)	(74,113,988)	(77,085,576)
Total governmental activities net position	<u>\$ 17,706,989</u>	<u>\$ 15,856,459</u>	<u>\$ 16,092,554</u>	<u>\$ 14,746,982</u>	<u>\$ (20,544,822)</u>	<u>\$ (21,234,066)</u>	<u>\$ (23,406,286)</u>	<u>\$ (47,642,357)</u>	<u>\$ (44,890,350)</u>	<u>\$ (46,346,990)</u>

Source: Comprehensive Annual Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2011 through June 30, 2020
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Instruction:										
Regular programs	\$ 11,716,951	\$ 12,039,210	\$ 11,609,120	\$ 12,162,017	\$ 12,394,118	\$ 12,103,753	\$ 12,741,684	\$ 11,318,327	\$ 11,685,472	\$ 13,469,656
Special programs	2,633,119	2,575,596	2,423,123	2,441,488	2,359,552	2,541,558	2,873,895	2,445,360	2,490,791	2,902,962
Other instructional programs	3,215,500	3,532,719	3,170,840	3,281,689	3,215,048	3,059,017	2,980,345	2,908,661	3,131,091	3,415,099
Support services:										
Student services	986,019	1,169,975	1,218,131	1,340,618	1,319,089	1,216,944	1,206,202	1,045,689	1,049,085	1,126,731
Instructional staff support	1,570,971	1,680,356	1,688,005	1,595,365	1,700,828	1,711,250	1,879,598	1,754,009	1,734,400	1,856,239
General administration	562,371	708,075	1,002,014	743,682	1,151,461	769,287	974,261	860,233	857,409	855,737
School administration	1,712,245	1,932,281	1,955,268	2,069,503	2,104,350	2,058,361	2,200,263	2,142,671	2,071,457	2,366,646
Business services	496,579	485,465	491,817	480,844	486,190	469,858	511,297	513,216	567,975	569,181
Plant services	2,608,559	2,467,745	2,377,426	2,791,410	2,678,671	2,555,635	2,716,492	2,804,597	3,053,855	3,316,615
Student transportation services	1,903,105	2,082,895	1,899,715	2,046,199	1,979,578	2,044,786	1,980,110	1,978,764	2,142,517	2,455,354
Central services	86,808	88,887	99,281	100,954	104,911	143,705	92,813	80,311	81,504	85,054
Food services	1,876,230	2,044,961	2,173,292	2,117,309	2,199,051	2,271,969	2,244,437	2,316,312	2,521,654	2,257,049
Interest on long-term debt	391,342	427,099	395,161	365,183	333,752	300,113	262,904	227,956	159,716	97,060
Total expenses	<u>29,759,799</u>	<u>31,235,264</u>	<u>30,503,193</u>	<u>31,536,261</u>	<u>32,026,599</u>	<u>31,246,236</u>	<u>32,664,301</u>	<u>30,396,106</u>	<u>31,546,926</u>	<u>34,773,383</u>
Program Revenues										
Charges for services:										
Food Service Operations	300,657	342,146	321,736	294,696	293,900	264,241	232,745	50,979	64,601	42,372
Operating Grants and Contributions	3,080,769	3,127,577	3,110,812	3,244,871	2,804,065	3,332,759	3,142,575	3,140,016	3,386,420	3,226,685
Total program revenues	<u>3,381,426</u>	<u>3,469,723</u>	<u>3,432,548</u>	<u>3,539,567</u>	<u>3,097,965</u>	<u>3,597,000</u>	<u>3,375,320</u>	<u>3,190,995</u>	<u>3,451,021</u>	<u>3,269,057</u>
Net (Expense) / Revenue	<u>(26,378,373)</u>	<u>(27,765,541)</u>	<u>(27,070,645)</u>	<u>(27,996,694)</u>	<u>(28,928,634)</u>	<u>(27,649,236)</u>	<u>(29,288,981)</u>	<u>(27,205,111)</u>	<u>(28,095,905)</u>	<u>(31,504,326)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes	3,114,508	3,232,350	4,390,265	3,386,115	3,434,603	3,510,065	3,445,019	3,565,423	3,725,988	3,913,463
Sales taxes	5,747,108	6,234,910	6,440,339	6,833,319	7,274,690	6,247,032	6,444,634	7,062,746	9,033,474	7,834,340
Grants and contributions not restricted to specific programs	16,176,539	16,016,206	15,821,973	16,086,997	16,474,093	16,575,540	16,485,007	17,396,661	17,364,724	17,700,191
Interest and investment earnings	68,600	29,890	12,358	13,690	20,260	60,238	115,390	284,507	381,511	206,454
Miscellaneous	293,848	401,655	314,369	330,999	198,592	407,635	626,711	445,028	342,215	393,238
Total	<u>25,400,603</u>	<u>25,915,011</u>	<u>26,979,304</u>	<u>26,651,120</u>	<u>27,402,238</u>	<u>26,800,510</u>	<u>27,116,761</u>	<u>28,754,365</u>	<u>30,847,912</u>	<u>30,047,686</u>
Change in Net Position	<u>\$ (977,770)</u>	<u>\$ (1,850,530)</u>	<u>\$ (91,341)</u>	<u>\$ (1,345,574)</u>	<u>\$ (1,526,396)</u>	<u>\$ (848,726)</u>	<u>\$ (2,172,220)</u>	<u>\$ 1,549,254</u>	<u>\$ 2,752,007</u>	<u>\$ (1,456,640)</u>

Source: Comprehensive Annual Financial Report

Table 3

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Fund										
Restricted	\$ 289,448	\$ 289,448	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-	1,414,160	1,377,571	1,338,934	1,283,006	1,265,958	1,446,415
Unassigned	4,334,821	4,684,372	7,451,809	7,453,937	6,427,887	6,907,995	6,656,993	7,439,779	8,108,331	8,270,521
Total general fund	<u>4,624,269</u>	<u>4,973,820</u>	<u>7,451,809</u>	<u>7,453,937</u>	<u>7,842,047</u>	<u>8,285,566</u>	<u>7,995,927</u>	<u>8,722,785</u>	<u>9,374,289</u>	<u>9,716,936</u>
All Other Governmental Funds										
Nonspendable	41,866	1,089,131	1,097,547	1,140,934	1,170,882	1,175,798	1,203,704	2,127,222	1,079,918	1,102,795
Restricted	10,572,392	8,584,843	4,596,609	4,887,145	5,157,473	5,627,662	6,442,836	6,481,297	6,974,584	7,403,858
Committed	2,831,630	2,875,953	2,158,574	2,698,371	2,239,453	2,223,297	2,021,833	2,056,904	2,095,401	2,122,860
Unassigned	-	-	-	-	-	-	-	(52,701)	(68,013)	(62,394)
Total all other governmental funds	<u>13,445,888</u>	<u>12,549,927</u>	<u>7,852,730</u>	<u>8,726,450</u>	<u>8,567,808</u>	<u>9,026,757</u>	<u>9,668,373</u>	<u>10,612,722</u>	<u>10,081,890</u>	<u>10,567,119</u>
Grand Total of funds	<u>\$ 18,070,157</u>	<u>\$ 17,523,747</u>	<u>\$ 15,304,539</u>	<u>\$ 16,180,387</u>	<u>\$ 16,409,855</u>	<u>\$ 17,312,323</u>	<u>\$ 17,664,300</u>	<u>\$ 19,335,507</u>	<u>\$ 19,456,179</u>	<u>\$ 20,284,055</u>

Source: Comprehensive Annual Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Ad valorem taxes	\$ 3,114,508	\$ 3,232,350	\$ 4,390,265	\$ 3,386,115	\$ 3,434,603	\$ 3,510,065	\$ 3,445,019	\$ 3,565,423	\$ 3,725,988	\$ 3,913,463
Sales & use taxes	5,747,108	6,234,910	6,440,339	6,833,319	7,274,690	6,247,032	6,444,634	7,062,746	9,033,474	7,834,340
Investment earning	68,600	29,890	12,358	13,690	20,260	60,238	115,390	284,507	381,511	206,454
Food services	300,657	342,146	321,736	294,696	293,900	264,241	232,745	50,979	64,601	42,372
Other revenues	307,425	434,928	325,684	354,071	321,322	335,409	626,844	446,590	332,264	264,401
Total revenues from local sources	9,538,298	10,274,224	11,490,382	10,881,891	11,344,775	10,416,985	10,864,632	11,410,245	13,537,838	12,261,030
Revenue from state sources:										
Equalization	15,399,207	15,921,948	15,740,743	15,821,600	16,363,777	16,575,540	16,410,271	17,322,281	17,291,029	17,627,017
Other	322,731	286,110	347,537	900,916	525,255	522,696	532,328	398,866	409,842	769,463
Total revenue from state sources	15,721,938	16,208,058	16,088,280	16,722,516	16,889,032	17,098,236	16,942,599	17,721,147	17,700,871	18,396,480
Revenue from federal sources	3,535,370	2,935,725	2,844,505	2,609,352	2,389,126	2,882,289	2,684,983	2,815,530	3,017,224	2,540,349
Total Revenues	28,795,606	29,418,007	30,423,167	30,213,759	30,622,933	30,397,510	30,492,214	31,946,922	34,255,933	33,197,859
Expenditures:										
Current:										
Instruction services	14,927,411	15,252,040	14,732,150	15,353,374	15,898,286	15,659,940	15,857,553	15,803,745	16,921,663	17,219,102
Student services	847,873	1,017,409	1,082,466	1,198,027	1,205,299	1,126,402	1,067,365	1,063,233	1,117,300	1,090,241
Instructional staff support	1,376,317	1,451,988	1,479,522	1,423,490	1,560,735	1,596,389	1,670,930	1,687,690	1,722,755	1,631,134
General administration	573,502	657,819	881,262	709,952	1,123,817	741,655	932,314	808,244	820,081	776,546
School administration	1,481,109	1,639,022	1,689,694	1,813,411	1,885,944	1,872,208	1,919,084	1,979,289	1,978,181	2,032,253
Business services	437,154	420,339	436,806	431,851	447,895	437,564	457,543	511,152	580,894	519,302
Plant services	2,344,526	2,208,578	2,144,784	2,520,159	2,493,712	2,284,726	2,412,472	2,570,031	2,863,391	2,808,768
Student transportation services	1,734,290	1,921,111	1,769,973	1,914,912	1,905,574	1,921,261	1,780,952	1,841,403	2,042,619	1,940,698
Central services	75,232	76,004	88,081	90,533	97,311	137,596	81,935	85,425	91,016	88,204
Food services	1,698,636	1,869,912	1,996,062	1,921,919	2,042,205	2,080,453	2,057,223	2,229,054	2,461,234	2,134,148
Capital outlay	948,661	2,190,775	5,242,849	529,867	286,994	346,714	453,416	241,023	1,237,817	1,066,069
Debt service:										
Principal	480,000	825,000	1,016,000	1,051,000	1,097,000	1,133,000	1,170,000	1,211,000	1,253,000	1,156,000
Interest & bank charges	372,767	434,420	410,162	379,418	348,692	316,616	279,450	244,425	174,107	106,227
Bond issuance costs	0	0	0	0	0	0	0	0	41,203	0
Total Expenditures	27,297,478	29,964,417	32,969,811	29,337,913	30,393,464	29,654,524	30,140,237	30,275,714	33,305,261	32,568,692
Excess of revenues over (under) expenditures	1,498,128	(546,410)	(2,546,644)	875,846	229,469	742,986	351,977	1,671,208	950,672	629,167
Other Financing Sources (Uses)										
Bonds issued	6,225,000	0	0	0	0	0	0	0	0	0
Refunding bonds issued	0	0	0	0	0	0	0	0	3,165,000	0
Payments to escrow agent	0	0	0	0	0	0	0	0	(3,995,000)	0
Insurance proceeds	0	0	0	0	0	0	0	0	0	198,709
Transfers in	2,552,714	2,335,886	3,376,193	3,615,989	1,969,771	1,234,200	1,297,417	1,276,278	2,788,829	2,554,197
Transfers out	(2,552,714)	(2,335,886)	(3,376,193)	(3,615,989)	(1,969,771)	(1,234,200)	(1,297,417)	(1,276,278)	(2,788,829)	(2,554,197)
Total other financing sources (uses)	6,225,000	0	0	0	0	0	0	0	(830,000)	198,709
Net change in fund balances	\$ 7,723,128	\$ (546,410)	\$ (2,546,644)	\$ 875,846	\$ 229,469	\$ 742,986	\$ 351,977	\$ 1,671,208	\$ 120,672	\$ 827,876
Debt service as a percentage of noncapital expenditures	3.2%	4.5%	5.1%	5.0%	4.8%	4.9%	4.9%	4.8%	4.5%	4.0%

Source: Comprehensive Annual Financial Report

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2011	\$ 41,952,800	\$ 28,129,500	\$ 12,611,710	\$ 20,245,890	\$ 62,448,120	50.10	\$ 651,340,603	12.70%
2012	47,697,915	27,141,110	12,373,360	20,103,678	67,108,707	50.10	683,540,430	12.76%
2013	53,818,520	27,596,740	13,351,600	21,434,636	73,332,224	46.45	755,163,027	12.55%
2014	48,541,840	29,866,870	13,728,020	21,362,788	70,773,942	46.45	725,373,162	12.70%
2015	49,087,630	30,361,670	13,958,200	21,235,868	72,171,632	46.45	735,944,648	12.69%
2016	49,625,020	30,499,730	14,937,350	21,444,918	73,617,182	46.45	748,930,984	12.69%
2017	40,762,470	45,065,060	13,333,910	22,259,870	76,901,570	44.29	738,147,628	13.43%
2018	40,990,060	46,183,240	13,730,670	22,176,260	78,727,710	44.29	743,539,397	13.57%
2019	41,125,850	48,516,540	14,537,850	22,147,640	82,032,600	44.29	759,981,667	13.71%
2020	41,357,240	50,806,530	16,523,540	22,134,220	86,553,090	44.29	785,915,938	13.83%

Source: LaSalle Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	LaSalle Parish Police Jury	Town of Jena	
2011	50.10	0.00	50.10	136.34	6.24	192.68
2012	50.10	0.00	50.10	136.34	6.24	192.68
2013	46.45	0.00	46.45	136.34	5.87	188.66
2014	46.45	0.00	46.45	118.21	5.87	170.53
2015	46.45	0.00	46.45	118.21	5.87	170.53
2016	46.45	0.00	46.45	118.21	5.87	170.53
2017	44.29	0.00	44.29	112.33	5.32	161.94
2018	44.29	0.00	44.29	114.62	5.32	164.23
2019	44.29	0.00	44.29	114.62	5.32	164.23
2020	44.29	0.00	44.29	114.62	5.32	164.23

Source: LaSalle Parish Tax Assessor Agency

Notes:

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

Table 7

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Principal Property Taxpayers
Calendar Year 2019 and Nine Years Ago

Taxpayer	Calendar Year 2019			Calendar Year 2010		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
ANR Pipeline Company	\$ 7,780,260	1	8.99 %	\$ 3,129,890	3	5.01 %
C.P.T. Operating Prtnr.	6,893,660	2	7.96	5,451,040	1	8.73
Garan	4,198,570	3	4.85	1,181,980	10	1.89
Red Mountain Timberco III (Previously owned by Sustainable Forest LLC)	3,365,860	4	3.89	4,011,560	2	6.42
XTO Energy (Previously owned by Hunt Petroleum)	3,039,140	5	3.51	2,705,330	5	4.33
ENERGY Transfer Crude Oil	2,714,770	6	3.14			
Entergy Louisiana, Inc	2,699,830	7	3.12	2,941,110	4	4.71
Gulf South Pipeline Co.	2,045,160	8	2.36	2,673,870	6	4.28
Texas Gas Transmission Co.	1,703,310	9	1.97	1,348,120	9	2.16
RYCA Energy Partners, LLC	1,614,180	10	1.86			
Centurytel of Central LA				1,707,030	8	2.73
Justiss Oil				2,504,420	7	4.01
Totals	\$ <u>36,054,740</u>		<u>41.66 %</u>	\$ <u>27,654,350</u>		<u>44.28 %</u>

Source: LaSalle Parish Tax Assessor Agency

Table 8

LASALLE PARISH SCHOOL BOARD

Jena, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 3,128,659	\$ 3,002,829	95.98%	\$ 11,021	\$ 3,013,850	96.33%
2012	3,362,157	3,228,548	96.03%	446	3,228,994	96.04%
2013	3,406,291	3,112,338	91.37%	1,748	3,114,086	91.42%
2014	3,287,456	3,239,965	98.56%	1,971	3,241,936	98.62%
2015	3,352,379	3,317,991	98.97%	1,107	3,319,098	99.01%
2016	3,419,526	3,275,704	95.79%	825	3,275,704	95.79%
2017	3,405,972	3,399,333	99.81%	363	3,399,333	99.81%
2018	3,486,851	3,441,577	98.70%	2,542	3,444,119	98.77%
2019	3,633,225	3,594,591	98.94%	1,904	3,596,495	98.99%
2020	3,833,439	3,777,802	98.55%	N/A	3,777,802	98.55%

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

N/A - Information is not yet available.

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Fiscal Years

Fiscal Year June 30	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Law Enforcement	Total Rate	Jena	Olla	Tullos	School Board	Law Enforcement	Total Collections	Jena	Olla	Tullos
2011	3.00%	0.50%	4.00%	1.00%	1.00%		\$ 5,745,141	\$ 947,859	\$ 909,351	\$ 153,126	\$ -	\$ 7,755,477
2012	3.00%	0.50%	4.00%	1.00%	1.00%		6,727,554	1,029,349	1,085,460	176,133	-	9,018,496
2013	3.00%	0.50%	4.00%	1.00%	1.00%		6,445,438	1,073,701	990,230	158,517	-	8,667,886
2014	3.00%	0.50%	4.00%	1.00%	1.00%		6,757,710	1,125,708	979,716	181,949	-	9,045,083
2015	3.00%	0.50%	4.50%	1.00%	1.00%		7,274,690	1,222,166	992,953	193,236	-	9,683,045
2016	3.00%	0.50%	4.50%	1.00%	1.00%		6,189,122	1,027,635	970,020	201,972	-	8,388,749
2017	3.00%	0.50%	4.50%	1.00%	1.00%		6,542,589	1,089,822	962,203	199,908	-	8,794,522
2018	3.00%	0.50%	4.50%	1.00%	1.00%		7,594,065	1,265,691	1,049,063	234,760	-	10,143,579
2019	3.00%	0.50%	4.50%	1.00%	1.00%		9,086,084	1,513,774	1,039,794	293,382	-	11,933,034
2020	3.00%	0.50%	5.00%	1.00%	1.00%	1.50%	7,791,970	1,298,023	1,118,567	252,998	24,655	10,486,213

Source: Information provided by Concordia Parish Sales and Use Tax Agency.

Notes:

- (1) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (2) Sales tax collections reported by the sales tax agency are on the cash basis.
- (3) Law Enforcement effective April 1, 2008
- (4) Tullos effective January 1, 2020

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Sales Tax Revenue Bonds	Sales Tax Refunding Bonds	Limited Tax Revenue Bonds	Qualified School Construction Bonds (QSCB)	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2011	\$ 8,815,000	\$ 0	\$ 1,725,000	\$ 4,500,000	\$ 15,040,000	3.30%	\$ 1,010
2012	8,305,000	0	1,580,000	4,330,000	14,215,000	3.33%	949
2013	7,770,000	0	1,429,000	4,000,000	13,199,000	2.94%	884
2014	7,210,000	0	1,273,000	3,665,000	12,148,000	2.59%	822
2015	6,620,000	0	1,111,000	3,320,000	11,051,000	2.19%	745
2016	6,005,000	0	943,000	2,970,000	9,918,000	1.79%	662
2017	5,365,000	0	768,000	2,615,000	8,748,000	1.63%	581
2018	4,695,000	0	587,000	2,255,000	7,537,000	1.50%	505
2019	0	3,165,000	399,000	1,890,000	5,454,000	1.19%	366
2020	0	2,570,000	203,000	1,525,000	4,298,000	0.89%	289

Source: Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.

Notes:

(1) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2020

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Other debt			
LaSalle Parish Police Jury	\$ 1,000,000	100.00%	\$ 1,000,000
Town of Olla	617,232	100.00%	<u>617,232</u>
Subtotal, overlapping debt			1,617,232
LaSalle Parish School Board Direct Debt			<u>4,298,000</u>
Total direct and overlapping debt			<u>\$ 5,915,232</u>

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

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within LaSalle Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) The overlapping debt is determined by dividing the amount of the revenue base from which the debt is repaid that is contained within the overlapping area by the total revenue base of the overlapping government.

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt Limit	\$ 28,942,904	\$ 30,524,335	\$ 33,168,401	\$ 32,247,856	\$ 32,692,625	\$ 33,271,735	\$ 34,706,504	\$ 35,316,390	\$ 36,463,084	\$ 38,040,559
Total net debt applicable to limit	0	0	0	0	0	0	0	0	0	0
Legal debt margin	\$ 28,942,904	\$ 30,524,335	\$ 33,168,401	\$ 32,247,856	\$ 32,692,625	\$ 33,271,735	\$ 34,706,504	\$ 35,316,390	\$ 36,463,084	\$ 38,040,559
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed value	\$ 86,553,090
Add back: exempt real property	22,134,220
Total assessed value	108,687,310
Debt limit (35% of total assessed value)	38,040,559
Debt applicable to limit:	
General Obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin	\$ 38,040,559

Source: Comprehensive Annual Financial Report

Notes:

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

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Pledged Revenue Coverage
For the Fiscal Years Ended June 30, 2011 through June 30, 2020

Sales Tax Revenue Bond							
Fiscal Year Ended June 30	Sales Tax Collections	Less: Operating Expenses	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2011	\$ 1,892,144	\$ 21,887	\$ 1,870,257	\$ 480,000	\$ 372,767	\$ 852,767	2.19
2012	2,077,749	24,396	2,053,353	680,000	380,445	1,060,445	1.94
2013	2,142,798	30,675	2,112,123	865,000	361,182	1,226,182	1.72
2014	2,275,301	28,732	2,246,569	895,000	335,119	1,230,119	1.83
2015	2,427,639	32,943	2,394,696	935,000	329,229	1,264,229	1.89
2016	2,074,046	26,675	2,047,371	965,000	282,175	1,247,175	1.64
2017	2,145,622	34,948	2,110,674	995,000	254,079	1,249,079	1.69
2018	2,354,224	63,654	2,290,570	1,030,000	224,841	1,254,841	1.83
2019	3,010,273	34,350	2,975,923	1,065,000	155,675	1,220,675	2.44
2020	2,609,968	29,559	2,580,409	960,000	94,415	1,054,415	2.45

Source: LaSalle Parish School System

Notes:

- (1) The LaSalle Parish voters passed a one-percent sales and use tax for 15 years. The net revenues derived are available for the principal and interest payments for the sales tax bond along with acquiring, constructing, improving and maintaining public schools.
- (2) No principal payments were scheduled in the period the debt was issued.
- (3) The 2008 Sinking Sales Tax fund, 2011 QSCB Sinking fund, 2011 Limited Tax Bond Series Sinking fund and 2008 Sales Tax Collection fund are related to the Sales Tax Revenue; however the School Board did not pledge revenue for the 2011 Limited Tax Bond Series Sinking fund.
- (4) In 2011, the School Board also pledged the 2008 sales tax for servicing the 2011 QSCB sinking fund.

Table 14

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2011	14,890	\$ 455,782,900	\$ 30,610	2,653	55.10	6.5
2012	14,985	426,503,070	28,462	2,654	54.40	5.4
2013	14,927	448,795,182	30,066	2,612	54.50	4.6
2014	14,777	468,430,900	31,700	2,661	57.50	4.6
2015	14,839	503,576,304	33,936	2,648	57.29	5.1
2016	14,974	553,124,586	36,939	2,654	58.96	6.7
2017	15,052	535,896,356	35,603	2,604	63.90	6.6
2018	14,933	501,644,269	33,593	2,645	64.05	4.7
2019	14,917	456,818,208	30,624	2,641	58.47	5.6
2020	14,892	482,694,396	32,413	2,664	58.85	4.3

Sources:

- (1) Population & Personal Income data obtained from www.stats.indiana.edu.
- (2) School enrollment & Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.

Table 15

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Principal Employers
For Calendar Years 2019 and 2011

	2019 (1)			2011 (2)		
	Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
UPS Midstream/Pipeline	541	1	8.06%			
Lasalle Parish School Board	404	2	6.02%	390	1	5.55%
Hardtner Medical Center	356	3	5.30%	231	5	3.29%
LaSalle Detention Center	299	4	4.45%	242	4	3.45%
Wal-Mart Stores, Inc.	276	5	4.11%	180	6	2.56%
LaSalle General Hospital	270	6	4.02%	283	3	4.03%
Lasalle Lumber	144	7	2.14%			
Lasalle Nursing & Rehab Center	135	8	2.01%	110	8	1.57%
LaSalle Nursing Home, Inc.	109	9	1.62%	109	9	1.55%
Garan, Inc.	93	10	1.38%			
Dresser Rand Services/Arrow				104	10	1.48%
LaSalle Parish Sheriff's Dept.				134	7	1.91%
Justiss Oil Co., Inc.				350	2	4.98%

Source:

(1) LaSalle Parish School Systems

(2) Employment data obtained from U. S. Department of Labor.

Table 16

LASALLE PARISH SCHOOL BOARD

Jena, Louisiana

School Personnel

Fiscal Years Ended June 30, 2011 through June 30, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Teachers										
Bachelor	136	132	134	135	128	133	130	128	128	132
Master	33	34	28	32	34	32	44	45	45	49
Master +30	10	12	8	9	8	7	7	8	8	8
Specialist in Education	0	0	0	0	0	1	0	0	0	0
Ph.D or Ed.D	1	0	0	0	0	0	0	0	0	0
Total	180	178	170	176	170	173	181	181	181	189
Principals & Assistants										
Master	7	7	8	7	9	9	9	11	12	12
Master +30	4	4	3	3	3	6	5	3	2	2
Specialist in Education	0	0	0	0	0	0	1	1	1	1
Ph.D or Ed.D	0	0	0	1	1	0	0	0	0	0
Total	11	11	11	11	13	15	15	15	15	15

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

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

School Building Information
June 30, 2020 and Nine Years Ago

Instructional Sites	Date Constructed	Grades Taught	Enrollment									
			2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
High Schools:												
Jena High	2011	9-12	425	445	480	491	517	527	509	520	501	507
LaSalle High	1949	9-12	211	212	192	206	214	226	216	244	248	231
Middle Schools:												
Goodpine	1962	3-5	332	341	324	310	300	310	314	329	305	304
Jena Junior High	1959	6-8	334	331	308	354	326	318	332	341	341	351
LaSalle Junior High	1967	6-8	157	171	175	185	179	171	179	170	174	177
Elementary Schools:												
Fellowship	1970	Pre K-8	176	158	180	167	153	167	135	142	151	158
Jena Elementary	2013	Pre K-2	393	402	393	391	405	379	376	370	383	408
Nebo	1962	Pre K-8	191	180	165	169	155	159	158	159	161	139
Olla-Standard	1958	Pre K-5	434	414	395	388	399	397	385	370	377	389
Total Enrollment			2,653	2,654	2,612	2,661	2,648	2,654	2,604	2,645	2,641	2,664

Source: LaSalle Parish School Board.

Table 18

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2011 through June 30, 2020

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2011	\$ 29,759,799	2,653	\$ 11,217	-2.45%	180	14.74
2012	31,235,264	2,654	11,769	4.92%	178	14.91
2013	30,503,193	2,612	11,678	-0.77%	170	15.36
2014	31,536,261	2,661	11,851	1.48%	176	15.12
2015	32,026,599	2,648	12,095	2.05%	170	15.58
2016	31,246,236	2,654	11,773	-2.66%	173	15.34
2017	32,664,301	2,604	12,544	6.55%	181	14.39
2018	30,396,106	2,645	11,492	-8.39%	181	14.61
2019	31,546,926	2,641	11,945	3.94%	181	14.59
2020	34,773,383	2,664	13,053	9.28%	189	14.10

Source:

- (1) Teaching staff information is extracted from the agreed upon procedures report on performance and statistical data.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

**LaSalle Parish School Board
Jena, Louisiana**

**Single Audit Report
And Other Information
For the Year Ended June 30, 2020**

**LaSalle Parish School Board
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LaSalle Parish School Board

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

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of LaSalle Parish School Board as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 18, 2020.

Internal Control Over Financial Reporting

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

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

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

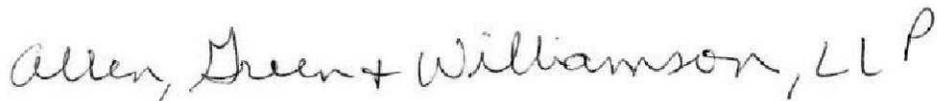
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements.

However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board'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. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP".

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2020



ALLEN, GREEN & WILLIAMSON, LLP

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

Independent Auditor's Report

Board Members
LaSalle Parish School Board
Jena, Louisiana

Report on Compliance for Each Major Federal Program

We have audited LaSalle Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 18, 2020, 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.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2020

LaSalle Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Grantor No.	Pass-Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
Food Distribution National School Lunch	10.555	N/A	\$ 99,155
Cash Assistance:			
School Breakfast Program	10.553	N/A	244,548
National School Lunch Program	10.555	N/A	722,161
Summer Food Service Program	10.559	N/A	<u>4,657</u>
Total Child Nutrition Cluster:			<u>\$ 1,070,521</u>
Total United States Department of Agriculture			<u>1,070,521</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-20-T1-30 28-20-DSS-30	574,664 <u>16,557</u> 591,221
Special Education Cluster:			
Grants to States (IDEA Part B)	84.027A	28-20-B1-30	480,938
Preschool Grants	84.173A	28-20-P1-30	<u>8,004</u>
Total Special Education Cluster			488,942
Title II - Supportong Effective Instruction State Grant	84.367A	28-20-50-30	167,020
Title IV - Student Support and Academic Enrichment	84.424A	28-20-71-30	42,412
Career and Technical Education Basic Grant to States	84.048A	28-20-02-30	18,506
Title V - Rural Education	84.358B	28-20-RE-30	44,984
Education for Homeless Children & Youth	84.196A	28-20-H1-30	70,483
Education Stabilization Fund	84.425D	28-20-ESRF-30	<u>5,616</u>
Total United States Department of Education			<u>1,429,184</u>
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
Child Care & Development Block Grant (CCDF Cluster)	93.575	28-19-CO-30	3,684
Passed Through Louisiana Workforce Commission:			
Temporary Assistance For Needy Families - Jobs for America's Graduates (TANF cluster)	93.558	Unknown	36,960
Total United States Department of Health & Human Services			<u>40,644</u>
TOTAL FEDERAL AWARDS			<u>\$ 2,540,349</u>

The accompanying notes are an integral part of this schedule

LaSalle Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the LaSalle Parish School Board (the "School Board") under programs of the federal government for the year ended June 30, 2020. 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 the School Board, it is not intended to and does not present the financial position or change in net position of the School Board.

NOTE 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 of the Notes to the Basic Financial Statements of the School Board's Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

	Federal Sources
Nonmajor Funds:	
School Food Service	\$ 1,070,521
Title I	591,221
Title II	167,020
Special Education	492,626
Adult and Vocational Grants	55,466
Miscellaneous Grants	163,495
Total	\$ 2,540,349

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

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

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

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

**LaSalle Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020**

PART I - Summary of the Auditor's Results

Financial Statement Audit

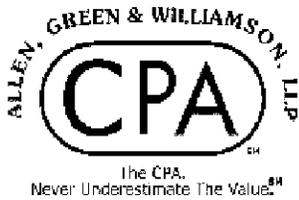
- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies identified that are required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States.
- iii. There was no instances of noncompliance as defined by Government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

Audit of Federal Awards

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

Title I Grants to Local Educational Agencies CFDA #84.010A
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

AGREED-UPON PROCEDURES



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Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA

(Retired) 1963-2000

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

Board Members
LaSalle Parish School Board
Jena, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of LaSalle Parish School Board, Jena, Louisiana, the Louisiana Department of Education, and the Office of the Louisiana Legislative Auditor, State of Louisiana, on the performance and statistical data accompanying the annual financial statements of LaSalle Parish School Board for the fiscal year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514(I). The LaSalle Parish School Board's management is responsible for the performance and statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in of *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

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

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

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

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

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

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

Education Levels/Experience of Public School Staff (No Schedule)

2. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

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

Public School Staff Data: Average Salaries (No Schedule)

3. 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).

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

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.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the LaSalle Parish School Board as required by Louisiana Revised Statute 24:514(I), and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2020

LASALLE PARISH SCHOOL BOARD
JENA, LOUISIANA

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2020**

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$8,502,721	
Other Instructional Staff Salaries	\$1,172,922	
Instructional Staff Employee Benefits	\$5,277,713	
Purchased Professional and Technical Services	\$89,254	
Instructional Materials and Supplies	\$371,968	
Instructional Equipment	\$13,942	
Total Teacher and Student Interaction Activities		\$15,428,520
Other Instructional Activities		\$220,245
Pupil Support Services	\$900,931	
Less: Equipment for Pupil Support Services	\$0	
Net Pupil Support Services		\$900,931
Instructional Staff Services	\$1,325,913	
Less: Equipment for Instructional Staff Services	\$0	
Net Instructional Staff Services		\$1,325,913
School Administration	\$2,031,286	
Less: Equipment for School Administration	\$0	
Net School Administration		\$2,031,286
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$19,906,895</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$36,250</u>
 <u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Ad Valorem Taxes		
Constitutional Ad Valorem Taxes		\$387,185
Renewable Ad Valorem Tax		\$3,390,003
Debt Service Ad Valorem Tax		\$0
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		\$136,275
Result of Court Ordered Settlement (Ad Valorem)		\$0
Penalties/Interest on Ad Valorem Taxes		\$0
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		\$0
Sales Taxes		
Sales and Use Taxes - Gross		\$7,834,339
Sales/Use Taxes - Court Settlement		\$0
Penalties/Interest on Sales/Use Taxes		\$0
Sales/Use Taxes Collected Due to TIF		\$0
Total Local Taxation Revenue		<u>\$11,747,802</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$0
Earnings from Other Real Property		\$0
Total Local Earnings on Investment in Real Property		<u>\$0</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$16,872
Revenue Sharing - Other Taxes		\$56,301
Revenue Sharing - Excess Portion		\$0
Other Revenue in Lieu of Taxes		\$0
Total State Revenue in Lieu of Taxes		<u>\$73,173</u>
Nonpublic Textbook Revenue		<u>\$0</u>
Nonpublic Transportation Revenue		<u>\$0</u>

LASALLE PARISH SCHOOL BOARD
Jena, Louisiana

Class Size Characteristics
As of October 1, 2019

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	67.51%	295	19.91%	87	0.00%	0	0.00%	0
Elementary Activity Classes	63.46%	33	9.62%	5	1.92%	1	11.54%	6
Middle/Jr. High	64.36%	121	36.17%	68	2.13%	4	0.00%	0
Middle/Jr. High Activity Classes	64.29%	18	17.86%	5	17.86%	5	7.14%	2
High	68.85%	221	18.07%	58	8.41%	27	0.00%	0
High Activity Classes	78.00%	78	4.00%	4	0.00%	0	0.00%	0
Combination	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Combination Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	0

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.