

**RED RIVER PARISH SCHOOL BOARD  
COUSHATTA, LOUISIANA**

**Financial Report  
As of and for the Year Ended June 30, 2020**



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**Red River Parish School Board**  
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## **Independent Auditors' Report**

Board Members  
Red River Parish School Board  
Coushatta, 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 Red River Parish School Board (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 District'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.

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

### **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 Net OPEB Liability and Related Ratios, Schedule of Employer Contributions for Other Postemployment Benefit Plan, Schedule of Employer's Proportionate Share of Net Pension Liability, Schedule of Employer's Contributions, and the budgetary comparison schedules, 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.

#### *Other Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual nonmajor fund financial statements, schedule of compensation to board members, and schedule of compensation, benefits and other payments to agency head, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedule of compensation paid to board members, schedule of compensation, benefits and other payments to agency head, and the schedule of expenditures of federal awards, are the responsibility of management and were derived from and relate 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, combining and individual nonmajor fund financial statements, schedule of compensation paid to board members, schedule of compensation, benefits and other payments to agency head, and the schedule of expenditures of federal awards, are fairly stated, in all material respects in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2021, on our consideration of the 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.

*Carr, Riggs & Ingram, L.L.C.*

**CARR, RIGGS & INGRAM, LLC**  
Shreveport, Louisiana

January 4, 2021

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Red River Parish School Board  
Management's Discussion and Analysis (Unaudited)  
June 30, 2020**

As the management of the Red River Parish School Board (the "School Board"), we offer the readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2020. It is designed to assist the reader in focusing on significant financial issues and identifying changes in the School Board's financial position.

**FINANCIAL HIGHLIGHTS**

Government-wide financial highlights for the 2019-20 fiscal year include the following:

- Statement of Net Position – The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by \$882,162 (net deficit).
- Capital Assets – Total capital assets (net of depreciation) were \$22.6 million or 48.6% 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 Obligations – The School Board's total obligations increased by approximately \$8.2 million.
- Statement of Activities – The total net deficit of the Red River Parish School Board decreased by approximately \$337,247 for the year ended June 30, 2020.

The School Board ended the 2019-2020 fiscal year with a fund balance in the General Fund of approximately \$17.7 million.

- Governmental Funds Balance Sheet – As of the close of the 2019-2020 fiscal year, the Red River Parish School Board's governmental funds reported combined ending fund balance of \$47.9 million, an increase of approximately \$1.9 million in comparison with the prior fiscal year. This fund balance is comprised of approximately (1) \$17.7 million in General Fund, (2) \$8.4 million in the Employee Salaries and Benefits fund, (3) \$19.3 million in the capital projects fund, (4) \$1.5 million in Debt Service fund, and (5) \$1.0 million in nonmajor 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 Red River Parish School Board amounted to \$28.0 million. Approximately 78% of this amount is received from three major revenue sources: (1) \$5.2 million from Minimum Foundation Program, (2) \$10 million from local ad valorem taxes, and (3) \$6.8 million from local sales and use taxes.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The Red River Parish School Board's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Red River Parish School Board's finances, in a manner similar to a private-sector business.

- The Statement of Net Position presents information on all of the School Board's assets, deferred outflows, liabilities and deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Red River Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Red River Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the Red River Parish School Board can be divided into two categories: governmental funds and fiduciary funds.

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

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2020**

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

The Red River Parish School Board maintains twenty-five governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Employee Salaries and Benefits Special Revenue Fund, Capital Projects Fund, and Debt Service Fund, all of which are considered to be major funds. Data for the other twenty-one governmental fund groups are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Red River Parish School Board adopts an annual appropriated budget for its General Fund and all Special Revenue Funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

- *Fiduciary funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the Red River Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Red River Parish School Board's own programs. The School Board maintains one fiduciary fund named the School Activity Fund.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2020**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The largest portion of the Red River Parish School Board's total assets, totaling approximately \$48.8 million, reflects its cash and investment balances. The capital assets, net of depreciation, is the next largest asset grouping totaling \$22.6 million. The investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding, of \$12 million. The School Board has restricted \$19.3 million for construction projects from unspent bond proceeds. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future spending. Although the Red River Parish School Board's investment in its capital assets net position is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following analysis focuses on the net position of the School Board's governmental-wide activities:

<i>June 30,</i>	2020	2019	Dollar Change	Percentage Change
Current and other assets	\$ 50,316,630	\$ 48,072,334	\$ 2,244,296	4.7%
Capital assets, net	22,648,928	15,245,570	7,403,358	48.6%
<b>Total assets</b>	<b>72,965,558</b>	<b>63,317,904</b>	<b>9,647,654</b>	<b>15.2%</b>
Deferred outflows of resources	11,859,053	11,082,674	776,379	7.0%
Current and other liabilities	4,631,883	2,342,391	2,289,492	97.7%
Long-term liabilities	75,421,750	67,981,087	7,440,663	10.9%
<b>Total liabilities</b>	<b>80,053,633</b>	<b>70,323,478</b>	<b>9,730,155</b>	<b>13.8%</b>
Deferred inflows of resources	5,653,139	5,296,509	356,630	6.7%
<b>Net position</b>				
Net invested in capital assets	12,600,604	12,853,250	(252,646)	-2.0%
Restricted	30,211,716	28,646,873	1,564,843	5.5%
Unrestricted	(43,694,481)	(42,719,532)	(974,949)	2.3%
<b>Total net position (deficit)</b>	<b>\$ (882,161)</b>	<b>\$ (1,219,409)</b>	<b>\$ 337,248</b>	<b>27.7%</b>

Restricted net position of \$30.2 million is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and future construction projects and to limit the School Board from using these funds for day-to-day operations. The Capital Projects Fund accounts for \$19.3 million of the total, with Employee Salaries and Benefits fund accounting for \$8.4 million. The remaining balance is monies restricted for debt service, and instructional and maintenance costs.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
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The following analysis focuses on the change in net position of the School Board's governmental activities:

<i>For the years ended June 30,</i>	2020	2019	Dollar Change	Percentage Change
<b>Revenues</b>				
Program revenues				
Charges for services	\$ 12,170	\$ 13,290	\$ (1,120)	-8.4%
Operating and capital grants and contributions	5,271,007	3,500,782	1,770,225	50.6%
General revenues				
Ad valorem taxes	12,053,991	12,183,435	(129,444)	-1.1%
Sales taxes	4,581,902	4,808,006	(226,104)	-4.7%
Minimum foundation program	5,195,357	5,257,673	(62,316)	-1.2%
Interest on investments	785,970	1,195,243	(409,273)	-34.2%
Other general revenues	286,635	241,905	44,730	18.5%
<b>Total revenues</b>	<b>28,187,032</b>	<b>27,200,334</b>	<b>986,698</b>	<b>3.6%</b>
<b>Expenses</b>				
Instruction	13,877,343	11,953,911	1,923,432	16.1%
Support services				
Pupil support services	1,686,281	1,550,939	135,342	8.7%
Instructional staff support	1,890,915	1,406,114	484,801	34.5%
General administration	1,298,057	1,147,271	150,786	13.1%
School administration	2,085,085	1,737,034	348,051	20.0%
Business services	446,610	388,956	57,654	14.8%
Plant services	2,436,925	2,232,330	204,595	9.2%
Student transportation services	1,645,255	1,397,816	247,439	17.7%
Central services	118,799	89,421	29,378	32.9%
School food services	1,512,943	1,413,205	99,738	7.1%
Facility acquisition and construction	-	8,780	(8,780)	-100.0%
Debt service - interest on long-term obligations	851,571	848,632	2,939	0.3%
<b>Total expenses</b>	<b>27,849,784</b>	<b>24,174,409</b>	<b>3,675,375</b>	<b>15.2%</b>
<b>Increase in net position (deficit)</b>	<b>\$ 337,248</b>	<b>\$ 3,025,925</b>	<b>\$ (2,688,677)</b>	<b>-88.9%</b>

**Governmental Activities**

Expenses are classified by functions/programs. Instructional services for fiscal year 2020 totaled \$13,877,343, compared to a total of \$11,953,911 for 2019. The remaining functions are considered support services and relate to those functions that support the instructional services provided, such as pupil support, instructional staff support, administration, transportation, and plant services. Support services for fiscal 2020 totaled \$11,607,932 compared to \$9,949,881 for 2019.

**Red River Parish School Board**  
**Management's Discussion and Analysis (Unaudited)**  
**June 30, 2020**

The remaining expenditures of \$2,364,514 consist of \$1,512,943 for food and service operations and \$851,571 for interest expense on long-term obligations.

The related program revenues for fiscal year 2020 directly related to these expenses totaled \$5,283,177, including \$12,170 in charges for such services. The balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- **Minimum Foundation Program (MFP)** – MFP is the funding formula for the 69 school districts in the state of Louisiana. The School Board was allocated \$5,195,357 in MFP funds in FY20.
- **Sales Tax revenues** – Sales tax revenues are the second largest source of revenue for the School Board, generating \$4,581,903 in revenue, or 16.3% of total revenue.
- **Ad Valorem tax revenues** – Ad valorem, or property tax revenues, the third largest source of revenues, accounts for \$12,053,990 in revenue, or 42.8% of total revenues.

**FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS**

As noted earlier, the Red River Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Red River Parish School Board's government funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Red River Parish School Board's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the Red River Parish School Board's governmental funds reported a combined ending fund balance of \$47.9; an increase of \$1.9 million in comparison with the prior fiscal year.
- The General Fund is the chief operating fund of the Red River Parish School Board. At the end of the current fiscal year, the fund balance of the General Fund is \$17,681,371.

**Red River Parish School Board  
Management's Discussion and Analysis (Unaudited)  
June 30, 2020**

- The Special Revenue Funds, including nonmajor special revenue funds, have a total fund balance of \$9,408,891 of which \$78,220 is nonspendable, \$8,419,243 is restricted for salaries and related benefits, \$12,258 is restricted for instructional costs and \$899,170 is restricted for food services.
- The Debt Service Funds have a total fund balance of \$1,481,867 all of which is restricted for the payment of debt service.
- The Capital Projects Funds have a fund balance of \$19,320,958 all of which is restricted for construction projects.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

In accordance with Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Government Budget Act (LSA-R.S 39:1301 et seq), the Red River Parish School Board must adopt a budget for the General Fund and all Special Revenue funds prior to September 15th. The original budget for the School Board was adopted on September 9, 2019.

The original and amended General Fund budgets projected an ending fund balance of \$17.5 million. The actual ending balance for the General Fund came in at \$17.7 million.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets:** The Red River Parish School Board's investment in capital assets as of June 30, 2020, amounts to \$22,648,929 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The table below shows the value at the end of the fiscal year.

<i>June 30,</i>	2020		2019	
Land	\$	585,605	\$	527,105
Buildings and improvements		9,716,012		10,137,526
Furniture and equipment		874,716		503,002
Construction in progress		11,472,595		4,077,937
<b>Total capital assets, net of depreciation</b>	<b>\$</b>	<b>22,648,928</b>	<b>\$</b>	<b>15,245,570</b>

**Red River Parish School Board  
Management's Discussion and Analysis (Unaudited)  
June 30, 2020**

**Long-Term Debt:** At the end of the current fiscal year, the Red River Parish School Board had total debt outstanding of \$28.4 million. This amount comprises debt backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2020 and 2019.

<i>June 30,</i>	2020	2019
General Obligation Bonds Series 2018	\$ 20,965,000	\$ 21,750,000
General Obligation Bonds Series 2020	7,400,000	-
<b>Total outstanding debt</b>	<b>\$ 28,365,000</b>	<b>\$ 21,750,000</b>

**Debt Administration:** As of June 30, 2020, the School Board had \$77.3 million in long-term liabilities outstanding, of which \$1,075,000 is due within one year. There was a net increase in the amount of long-term debt outstanding of \$8.2 million. The School Board's long-term liabilities increase is attributable to the Series 2020 General Obligation Bond issuance of \$7.4 million, an increase in Other Post-Employment Benefits of \$2.4 million, which was offset by a decrease in Net Pension Liability of \$1 million, and a decrease in debt principal retirement, amortization of bond premium and compensated absences totaling \$800 thousand. The following schedule presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2020:

Description	Amount
General Obligation Bonds	\$ 28,365,000
Unamortized Bond Premium	2,290,366
Compensated Absences	1,247,529
Other Post-Employment Benefits	19,685,839
Net Pension Liability	25,687,696
<b>Total long-term debt</b>	<b>\$ 77,276,430</b>

**ECONOMIC FACTORS AND FUTURE OPERATIONS**

The financial stability that is necessary to fund services provided by the School Board is achieved through federal, state, and local funding. In the General Fund, State revenues (primarily MFP) make up 34% of total projected 2021 proceeds. Local revenues (primarily sales and use and ad valorem taxes) represent approximately 53% of total projected proceeds.

**Red River Parish School Board  
Management's Discussion and Analysis (Unaudited)  
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The Red River Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

1. Minimum foundation program revenues
2. Taxes (ad valorem and sales)
3. Intergovernmental revenues (federal and state grants)

The School Board expects revenues to remain consistent in the coming year.

**Contacting the School Board's Financial Management**

If you have questions about this report or need additional financial information, contact David Jones, Business Manager, of the Red River Parish School Board, 1922 Alonzo Street, Coushatta, LA 71019, or call at (318) 932-4081.

## **BASIC FINANCIAL STATEMENTS**

**Red River Parish School Board**  
**Statement of Net Position**

	<b>Primary Government Governmental Activities</b>
<i>June 30, 2020</i>	
<b>Assets</b>	
Cash and cash equivalents	\$ 27,619,066
Investments	21,172,990
Receivables	
Sales and use taxes	346,391
Federal grants	1,013,890
State grants	57,651
Other	28,422
Inventory	78,220
Capital assets, net	22,648,928
<b>Total assets</b>	<b>72,965,558</b>
<b>Deferred outflows of resources</b>	
Deferred outflows related to Pension	9,273,098
Deferred outflows related to OPEB	2,585,955
<b>Total deferred outflows of resources</b>	<b>11,859,053</b>
<b>Liabilities</b>	
Accounts payable	1,413,423
Salaries and wages payable	1,010,119
Interest payable - bonds	353,661
Long-term liabilities	
Due within one year	
Compensated absences	779,680
Bonds payable	1,075,000
Due in more than one year	
Compensated absences	467,849
Other postemployment benefits	19,685,839
Net pension liability	25,687,696
Bonds payable	29,580,366
<b>Total liabilities</b>	<b>80,053,633</b>
<b>Deferred inflows of resources</b>	
Deferred inflows related to Pension	4,901,563
Deferred inflows related to OPEB	751,576
<b>Total deferred inflows of resources</b>	<b>5,653,139</b>
<b>Net position</b>	
Net investment in capital assets	12,600,604
Restricted for	
Instructional costs	12,258
Capital projects	19,320,958
Debt service	1,481,867
Salaries and related benefits	8,419,243
Food services	977,390
Unrestricted	(43,694,481)
<b>Total net position (deficit)</b>	<b>\$ (882,161)</b>

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

## Red River Parish School Board Statement of Activities

<i>For the year ended June 30, 2020</i>				Net (Expense) Revenues and Changes in Net Position
Functions/Programs	Expenses	Program Revenues		Primary Government
		Charges for Services	Operating Grants and Contributions	Governmental Activities
<b>Primary Government</b>				
Governmental activities				
Instructional services				
Regular programs	\$ 8,309,217	\$ -	\$ 754,634	\$ (7,554,583)
Special education programs	1,922,448	-	165,295	(1,757,153)
Vocational programs	891,177	-	27,711	(863,466)
Other instructional programs	801,467	-	66,326	(735,141)
Special programs	1,953,034	-	2,095,639	142,605
Support services				
Pupil support services	1,686,281	-	211,365	(1,474,916)
Instructional staff support services	1,890,915	-	777,673	(1,113,242)
General administration	1,298,057	-	11	(1,298,046)
School administration	2,085,085	-	181,106	(1,903,979)
Business services	446,610	-	-	(446,610)
Plant services	2,436,925	-	2,289	(2,434,636)
Student transportation services	1,645,255	-	78,999	(1,566,256)
Central services	118,799	-	14	(118,785)
Noninstructional services				
Food service operations	1,512,943	12,170	909,945	(590,828)
Debt service				
Interest on long-term obligations	851,571	-	-	(851,571)
<b>Total Primary Government</b>	<b>\$ 27,849,784</b>	<b>\$ 12,170</b>	<b>\$ 5,271,007</b>	<b>\$ (22,566,607)</b>
<b>General revenues</b>				
Taxes				
Ad valorem taxes levied for				
General purposes				9,857,779
Debt service purposes				2,196,212
Sales taxes levied for				
General purposes				2,290,951
Salaries and Related Benefits				2,290,951
Grants and contributions not restricted to specific programs				
Minimum foundation program				5,195,357
State revenue sharing				43,526
Interest and investment earnings				785,970
Gain on disposals of assets				44,595
Other				198,514
<b>Total general revenues</b>				<b>22,903,855</b>
Changes in net position				337,248
Net position (deficit), beginning of year				(1,219,409)
<b>Net position (deficit), end of year</b>				<b>\$ (882,161)</b>

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

## Red River Parish School Board Balance Sheet – Governmental Funds

<i>June 30, 2020</i>	MAJOR FUNDS							Total Governmental Funds
	General Fund	SPECIAL REVENUE FUNDS			Debt Service	Non-major Special Revenue Funds		
		Employee Salaries and Benefits	Head Start	Capital Projects				
<b>Assets</b>								
Cash and cash equivalents	\$ 17,080,681	\$ 8,241,633	\$ -	\$ 27,138	\$ 1,479,248	\$ 790,366	\$ 27,619,066	
Investments	382,135	-	-	20,607,041	-	183,814	21,172,990	
Accounts receivable	194,584	177,610	334,107	-	2,619	737,434	1,446,354	
Due from other funds	1,123,335	-	-	-	-	-	1,123,335	
Inventory	-	-	-	-	-	78,220	78,220	
<b>Total assets</b>	<b>\$ 18,780,735</b>	<b>\$ 8,419,243</b>	<b>\$ 334,107</b>	<b>\$ 20,634,179</b>	<b>\$ 1,481,867</b>	<b>\$ 1,789,834</b>	<b>\$ 51,439,965</b>	
<b>Liabilities and fund balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 89,244	\$ -	\$ 2,457	\$ 1,313,221	\$ -	\$ 8,501	\$ 1,413,423	
Salaries and wages payable	1,010,119	-	-	-	-	-	1,010,119	
Due to other funds	-	-	331,650	-	-	791,685	1,123,335	
<b>Total liabilities</b>	<b>1,099,363</b>	<b>-</b>	<b>334,107</b>	<b>1,313,221</b>	<b>-</b>	<b>800,186</b>	<b>3,546,877</b>	
<b>Fund balances</b>								
<b>Nonspendable</b>								
Inventory and other assets	-	-	-	-	-	-	-	
<b>Restricted for</b>								
Salaries and related benefits	-	8,419,243	-	-	-	-	8,419,243	
Instructional costs	-	-	-	-	-	12,258	12,258	
Food services	-	-	-	-	-	977,390	977,390	
Debt service	-	-	-	-	1,481,867	-	1,481,867	
Capital projects	-	-	-	19,320,958	-	-	19,320,958	
Unassigned	17,681,372	-	-	-	-	-	17,681,372	
<b>Total fund balances</b>	<b>17,681,372</b>	<b>8,419,243</b>	<b>-</b>	<b>19,320,958</b>	<b>1,481,867</b>	<b>989,648</b>	<b>47,893,088</b>	
<b>Total Liabilities and fund balances</b>	<b>\$ 18,780,735</b>	<b>\$ 8,419,243</b>	<b>\$ 334,107</b>	<b>\$ 20,634,179</b>	<b>\$ 1,481,867</b>	<b>\$ 1,789,834</b>	<b>\$ 51,439,965</b>	

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

**Red River Parish School Board**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**

Total fund balances - governmental funds		\$ 47,893,088
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	35,164,553	
Less accumulated depreciation	(12,515,625)	22,648,928
Deferred outflow of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		9,273,098
Deferred inflow of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		(4,901,563)
Deferred outflow of resources related to OPEB earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		2,585,955
Deferred inflow of resources related to OPEB earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		
		(751,576)
Long-term liabilities, including OPEB liability, net pension liability and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.		
Compensated absences payable	(1,247,529)	
General obligation bonds payable	(30,655,366)	
Interest payable	(353,661)	
Other post employment benefits	(19,685,839)	
Net pension obligations	(25,687,696)	(77,630,091)
<b>Net position (deficit) of governmental activities</b>		<b>\$ (882,161)</b>

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

## Red River Parish School Board

### Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds

For the year ended June 30, 2020	MAJOR FUNDS						
	SPECIAL REVENUE FUNDS						Total Governmental Funds
	General Fund	Employee Salaries and Benefits	Capital Projects	Debt Service	Head Start	Non-major Special Revenue Funds	
<b>Revenues</b>							
Local sources							
Ad valorem taxes	\$ 6,156,247	\$ 3,701,532	\$ -	\$ 2,196,212	\$ -	\$ -	\$ 12,053,991
Sales and use taxes	2,290,951	2,290,951	-	-	-	-	4,581,902
Earnings on investments	423,111	1,182	356,274	2,837	-	2,566	785,970
Cash payments for meals	-	-	-	-	-	12,170	12,170
Other local revenue	104,290	-	-	-	-	-	104,290
State sources							
State equalization	5,175,357	-	-	-	-	-	5,175,357
Revenue sharing	43,526	-	-	-	-	-	43,526
Other unrestricted revenue	-	-	-	-	-	414,211	414,211
Other restricted revenue	3,583	-	-	-	-	6,300	9,883
Federal sources							
Federal restricted grants-in-aid	9,505	-	-	-	1,767,166	3,090,244	4,866,915
<b>Total revenues</b>	<b>14,206,570</b>	<b>5,993,665</b>	<b>356,274</b>	<b>2,199,049</b>	<b>1,767,166</b>	<b>3,525,491</b>	<b>28,048,215</b>
<b>Expenditures</b>							
Current							
Instructional services							
Regular programs	4,822,703	1,992,186	-	-	-	813,543	7,628,432
Special education programs	1,218,424	502,453	-	-	-	73,454	1,794,331
Vocational programs	565,116	237,407	-	-	-	27,707	830,230
Other instructional programs	537,311	131,322	-	-	-	66,326	734,959
Special programs	92,644	35,117	-	-	1,117,055	709,918	1,954,734
Support services							
Pupil support services	974,756	384,372	-	-	-	211,262	1,570,390
Instructional staff support	729,870	234,238	-	-	195,925	556,247	1,716,280
General administration	892,374	219,940	17,304	77,571	-	-	1,207,189
School administration	1,337,396	456,092	-	-	73,869	107,145	1,974,502
Business services	312,346	103,360	-	-	-	-	415,706
Plant services	1,794,253	220,458	-	-	-	2,286	2,016,997
Student transportation services	1,240,305	343,374	-	-	78,847	153	1,662,679
Central services	77,134	32,664	-	-	-	-	109,798
Other support services	-	-	-	1,175	-	-	1,175.00
Noninstructional services							
Food service operations	160,105	271,693	-	-	7,711	1,063,568	1,503,077
Debt service							
Principal	-	-	-	785,000	-	-	785,000
Interest	-	-	-	844,200	-	-	844,200
Debt issuance cost	-	-	49,950	-	-	-	49,950
Capital outlay	-	-	7,704,070	-	229,721	-	7,933,791
<b>Total expenditures</b>	<b>14,754,737</b>	<b>5,164,676</b>	<b>7,771,324</b>	<b>1,707,946</b>	<b>1,703,128</b>	<b>3,631,609</b>	<b>34,733,420</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(548,167)</b>	<b>828,989</b>	<b>(7,415,050)</b>	<b>491,103</b>	<b>64,038</b>	<b>(106,118)</b>	<b>(6,685,205)</b>
<b>Other Financing Sources (Uses)</b>							
Transfers in	1,736,906	-	-	-	2,457	68,369	1,807,732
Transfers out	(916,432)	(740,352)	-	-	(66,495)	(84,453)	(1,807,732)
Proceeds from sale of assets	44,595	-	-	-	-	-	44,595
Proceeds from issuance of debt	-	-	7,400,000	-	-	-	7,400,000
Bond premium	-	-	1,122,355	-	-	-	1,122,355
<b>Total other financing sources (uses)</b>	<b>865,069</b>	<b>(740,352)</b>	<b>8,522,355</b>	<b>-</b>	<b>(64,038)</b>	<b>(16,084)</b>	<b>8,566,950</b>
<b>Net change in fund balances</b>	<b>316,902</b>	<b>88,637</b>	<b>1,107,305</b>	<b>491,103</b>	<b>-</b>	<b>(122,202)</b>	<b>1,881,745</b>
Fund balances, beginning of year	17,364,470	8,330,606	18,213,653	990,764	-	1,111,850	46,011,343
<b>Fund balances, end of year</b>	<b>\$ 17,681,372</b>	<b>\$ 8,419,243</b>	<b>\$ 19,320,958</b>	<b>\$ 1,481,867</b>	<b>\$ -</b>	<b>\$ 989,648</b>	<b>\$ 47,893,088</b>

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

**Red River Parish School Board**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund  
Balances of Governmental Funds to the Statement of Activities**

Total net change in fund balances - Governmental Funds	\$	1,881,745
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays 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 outlay exceed depreciation in the current period.		7,403,358
Issuance of long-term debt is an other financing source in the governmental funds, but increases long-term liabilities in the statement of net position.		(8,522,355)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		785,000
Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current year. In the current year, compensated absences earned (\$689,556) exceeded amounts used (\$641,971)		(85,526)
Other postemployment benefit obligation reported in the statement of activities does not require the use of current financial resources; therefore, is not reported as an expenditure in governmental funds.		(733,084)
Cash pensions contributions reported in the funds were greater than the calculated pension expense on the statement of activities and therefore increase net position.		(413,853)
Excess of interest paid over interest accrued		(72,261)
Revenue included in the Statement of Activities due to Non-Contributing Entity revenues for GASB 68 implementation		94,224
Change in net position of governmental activities	\$	337,248

**Red River Parish School Board**  
**Statement of Fiduciary Net Position**  
**Fiduciary Fund Type – Agency Funds**

	School Activity Funds
<i>June 30, 2020</i>	
<hr/>	
<b>Assets</b>	
Cash and cash equivalents	\$ 139,573
<hr/> Total Assets	<hr/> 139,573
<b>Liabilities</b>	
Deposits due to others	139,573
<hr/> Total Liabilities	<hr/> 139,573
<b>Net Position</b>	
Unrestricted	\$ -
<hr/> <hr/>	

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

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Red River Parish School Board (“School Board”) was created by Louisiana Revised Statute 17:51 for the purpose of providing public education for the residents of Red River Parish. The School Board is authorized by Louisiana Revised Statute 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 authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is currently comprised of seven (7) members who are elected from seven (7) districts for a term of four (4) years.

The School Board operates four (4) schools within the parish with a total enrollment of approximately 1,500 students. In conjunction with the regular education programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

#### ***Reporting Entity***

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’s financial statements do not include any component units. Additionally, the School Board is a legally separate elected governing body and does not meet the definition of a component unit of any other entity.

#### ***Government-Wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary fund and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus and the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the School Board.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Government-Wide Financial Statements***

While separate government-wide and fund financial statements are presented, they are interrelated.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

#### ***Fund Financial Statements***

The fund financial statements provide information about the School Board's funds. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental are aggregated and reported as nonmajor funds. Major individual governmental are reported as separate columns in the fund financial statements.

The School Board reports the following major governmental funds:

*General Fund* - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund. The General Fund is always a major fund.

*Special Revenue Funds* – Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following Special Revenue Funds are major funds:

Employee Salaries & Benefits Fund accounts for the collection and distribution of the sales tax levies to provide additional support to the school system to include funding of employee salaries and benefits.

Head Start Fund is a federally funded program which promotes school readiness of infants, toddlers, and preschool-aged children from low-income families.

*Capital Projects Funds* – Capital Projects Funds account for financial resources used for the acquisition or construction of major capital facilities and improvements. The Capital Projects Fund is for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Fund Financial Statements (Continued)*

##### Nonmajor Funds:

The School Board has five nonmajor Special Revenue Funds. For a description of these funds, see the Nonmajor Funds section of this report.

During the course of operations, the School Board has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

#### *Fiduciary Funds*

*Agency Funds* – The Agency Funds account for assets held by the School Board in a trustee capacity or as an agent for individuals, private or school organizations, other governmental units and/or other funds. The School Activity Fund accounts for all individual school activity funds. While these funds 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Budgetary Information***

##### *Budgetary basis of accounting*

Formal budgetary accounting is employed as a management control. The School Board prepares and adopts a budget prior to July 1 of each year for its general and all special revenue funds in accordance with Louisiana Revised Statutes. The operating budget is prepared based on prior year's revenues and expenditures and the estimated increase or decrease therein for the current year, using the full accrual basis of accounting. The School Board amends its budget(s) when projected revenues are expected to be less than budgeted revenues by an amount greater than five percent (5%) or actual expenditures are expected to be greater than budgeted expenditures by an amount greater than five percent (5%). The School Board approves the overall budget at the function level and management has the authority to transfer amounts between line items within a function. All budget appropriations lapse at year end.

#### ***Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity***

##### *Cash and Cash Equivalents*

Cash and cash equivalents include amounts in interest-bearing demand deposits as well as short-term investments with a maturity date within three months of the date acquired. Short-term investments are stated at cost, which approximates fair value.

Interest earned on balances maintained in the pooled bank account was distributed to the individual funds based on the cash balance maintained by the unrestricted participating fund during the year.

The School Board maintains separate "book" cash accounts for each fund that is pooled within the master bank account. Negative book cash balances appear in the financial statements as a liability, "Due to Other Funds." The balance of these amounts will be paid primarily through collections of grants receivable reimbursements from the Federal and State Departments of Education.

##### *Investments*

Investments for the School Board are reported at fair value (generally based on quoted market prices) except for certain certificates of deposit which are reported at cost in accordance with the provisions of GASB Statement No. 72.

##### *Receivables and payables*

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Interfund Activities and Transactions*

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” within the fund financial statements. Long-term borrowings between funds are classified as “advances to other funds” or “advances from other funds” in the fund financial statements. These amounts are eliminated in the statement of net position, except for any residual balance outstanding between the governmental activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when on fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide presentation.

#### *Inventory*

Inventories of the School Food Service Fund consist of food and supplies. Inventories are recorded as an expenditure as it is consumed. Inventory is valued at the lower of cost or net realizable value on the first-in, first-out (FIFO) method. Commodities provided to the School Board by the United States Department of Agriculture (USDA) through the State Department of Education are reflected as revenue when received and as an expenditure when consumed. Commodities are valued at amounts assigned by the USDA.

#### *Capital Assets*

Capital Assets, which include land, buildings, and equipment, are reported in the governmental-wide financial statements. Capital assets are defined by the School Board as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Capital Assets (Continued)***

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Capital Asset Class</u>	<u>Lives</u>
Buildings and improvements	40 years
Furniture and equipment	3-15 years

***Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of financial 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 so will not be recognized as an outflow of resources (expense/ expenditure) until then.

The School Board has two (2) items that qualify for reporting as deferred outflows of resources, the *deferred outflows related to other post-employment benefits* and the *deferred outflows related to pensions*, reported in the government-wide statement of net position..

In addition to liabilities, the statement of financial 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 (revenue) until that time. The School Board has two (2) items that qualify for reporting as deferred inflows of resources, the *deferred inflows related to other post-employment benefits* and the *deferred inflows related to pensions*, reported in the government-wide statement of net position.

***Compensated Absences***

The School Board employees earn annual and sick leave at various rates depending on the number of years in service. The maximum amount of annual and sick leave that may be accumulated and carried forward is 480 hours and unlimited, respectively. Several employees have been allowed accumulated annual leave in excess of the 480 hours for time accumulated under previous policies, which allowed for unlimited annual leave. Upon termination, an employee is compensated for up to 640 hours of unused annual leave. Upon retirement or death, an employee is compensated for up to 200 hours of sick leave. Compensation is provided at the employee's hourly rate of pay at the time of termination, retirement or death.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Compensated Absences (Continued)***

Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the 200 hours paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers Retirement System, and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave which excludes the 20 hours paid, is used in the retirement benefit computation as earned service. Sabbatical leave may be granted for the rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service and two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

#### ***Long-Term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section 130: Interest Costs – Imputation, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

#### ***Pensions***

The School Board is a participating employer in three defined benefit pension plans as described in Note 8. For purposes of measuring 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 each of the plans, and additions to / deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Other Post-Employment Benefits (OPEB) Liability***

For purposes of measuring the net other post-employment benefit liability (“OPEB”), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expenses, additions to/deductions from the OPEB has been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The OPEB plan does not have any assets.

#### ***Categories and Classifications of Fund Equity***

*Net position flow assumption* – Sometimes the School Board will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

*Fund balance flow assumptions* – Sometimes the School Board will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund balance policies* – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The School Board itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, specifies the following classifications:

*Nonspendable fund balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted fund balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Categories and Classifications of Fund Equity (Continued)***

*Committed fund balance* – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School Board’s highest level of decision-making authority. The governing council is the highest level of decision-making authority for the School Board that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

*Assigned fund balance* – Amounts in the assigned fund balance classification are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as committed. The governing council (council) has by resolution authorized the finance director to assign fund balance. The council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

*Unassigned fund balance* – Unassigned fund balance is the residual classification for the General Fund.

#### ***Revenues and Expenditures/Expenses***

*Property taxes* – Property taxes attach as an enforceable lien on real property and are levied as of July 1st. The tax levy is divided into two billings: the first billing (mailed on July 1) is an estimate of the current year’s levy based on the prior year’s taxes; the second billing (mailed on January 1) reflects adjustments to the current year’s actual levy. The billings are considered past due 30 days after the respective tax billing date, at which time the applicable property is subject to lien, and penalties and interest are assessed.

*Sales and Use Taxes* – The School Board collects a one percent (1%) parish-wide sales and use tax with the net proceeds, after deducting costs of collection and administration, dedicated to supplement salaries of School Board employees and/or operations of the public schools within the parish. In accordance with a School Board resolution adopted on March 14, 2016, the proceeds of the tax are committed as follows: forty percent (40%) for salaries, five percent (5%) for transportation, ten percent (10%) for classroom activities, five percent (5%) for technology, and forty percent (40%) for general purposes, which was assigned by management for classroom activities. The tax, authorized under the provisions of Louisiana Revised Statute 33:2737 and approved by the voters on June 24, 1974, has no expiration date. The School Board also collects a one percent (1%) parish-wide sales and use tax with the net proceeds, dedicated to employee salaries and benefits. The tax receipts and expenditures are accounted for in a special revenue fund entitled Employee Salaries and Benefits.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Allocation of Indirect Expenses*

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses (long-term debt interest) of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, OPEB expense and Pension Expense are specifically identified by function and is included in the direct expense of each function.

#### *Use of Estimates*

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

#### *Subsequent Events*

Management has evaluated subsequent events through the date that the financial statements were available to be issued, January 4, 2021. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

#### *Recently Issued Accounting Pronouncements*

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. This Statement seeks to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. GASB 84 will be effective for the fiscal years beginning after December 15, 2019.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Recently Issued Accounting Pronouncements (Continued)***

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. Early implement is allowed.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. The requirements should be applied retroactively, except for the provisions related to (1) reporting a majority equity interest in a component unit and (2) reporting a component unit if the government acquires a 100 percent equity interest. Those provisions should be applied on a prospective basis.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Recently Issued Accounting Pronouncements (Continued)***

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

The School Board is evaluating the requirements of the above statements and the impact on reporting.

**NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS**

*Custodial credit risk - deposits.* The School Board's cash and cash equivalents and investments consist of deposits with financial institutions. State statutes govern the School Board's investment policy. Permissible investments include direct obligations of the U.S. Government and agency securities, certificates of deposit, and savings accounts or savings certificates of savings and loan associations and repurchase agreements.

Obligations that may be pledged as collateral are obligations of the United States government and its agencies and obligations of the state and its subdivisions. Per Louisiana State law, collateral is not required for funds invested in LAMP.

Differences between School Board balances and the bank balances arise because of the net effect of deposits-in-transit and outstanding checks. The following is a schedule of the School Board's cash and cash equivalents at June 30, 2020:

	School Board Balances	Bank Balance
Cash on deposit	\$ 27,619,066	\$ 29,264,190
Investments:		
Certificates of deposit	565,948	565,948
LAMP investments	20,607,042	20,607,042
<b>Total cash and investments</b>	<b>\$ 48,792,056</b>	<b>\$ 50,437,180</b>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)**

The School Board's deposits are collateralized as follows:

Federal Deposit Insurance	\$	250,000
Pledged Securities		30,641,016
<hr/>		
Total collateralized deposits	\$	30,891,016

*Credit risk.* The School Board's investments consist of the certificate of deposit mentioned above and State and Local Government Series (SLGS) securities held by the paying agent thus limiting the School Board's credit risk at June 30, 2020.

*Concentration of credit risk.* The School Board does not limit the amount that may be invested in securities of any one issuer. Applicable state statutes do not place limits on credit concentration.

*Interest rate risk.* The School Board manages its exposure to declines in fair values by limiting the maturity of its investments to no longer than one year.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates the local government investment pool. Collateral is required for demand deposits, certificates of deposit, savings certificates of savings and loan associations and repurchase agreements at 100% of all amounts not covered by deposit insurance.

**NOTE 3: FAIR VALUE MEASUREMENTS**

GASB Codification Section 3100: *Fair Value Measurements* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under the codification are described as follows:

- Level 1 (L1): Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the School Board has the ability to access.
- Level 2 (L2): Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 3: FAIR VALUE MEASUREMENTS (Continued)**

Level 3 (L3): Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the School Board's assets at fair value as of June 30, 2020:

	Fair Value	Maturities (in years)			Level
		Less than 1	1 - 5	More than 5	
Investments by fair value level					
Primary government					
Cash and cash equivalents (LAMP)	\$ 15,510,588	\$ 15,510,588	\$ -	\$ -	L1
Fixed income securities	5,096,454	3,012,425	1,054,957	1,029,073	L1
<b>Total primary government</b>	<b>\$ 20,607,042</b>	<b>\$ 18,523,013</b>	<b>\$ 1,054,957</b>	<b>\$ 1,029,073</b>	
<b>Total investments measured by fair value level</b>	<b>\$ 20,607,042</b>	<b>\$ 18,523,013</b>	<b>\$ 1,054,957</b>	<b>\$ 1,029,073</b>	
Investments measured at cost					
Primary government					
Certificates of deposit	565,948				
<b>Total Investments measured at cost</b>	<b>565,948</b>				
<b>Total investments</b>	<b>\$ 21,172,990</b>				

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 4: CAPITAL ASSETS**

The following is a summary of changes in capital assets during the year ended June 30, 2020:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities</b>				
Capital assets not being depreciated				
Land	\$ 527,105	\$ 58,500	\$ -	\$ 585,605
Construction in progress	4,077,937	7,476,972	82,314	11,472,595
<b>Total capital assets, not being depreciated</b>	<b>4,605,042</b>	<b>7,535,472</b>	<b>82,314</b>	<b>12,058,200</b>
Capital assets, being depreciated				
Land - Cooperative Endeavor Agreement	-	50,000	-	50,000
Buildings and improvements	18,125,913	159,295	-	18,285,208
Furniture and equipment	4,158,007	613,138	-	4,771,145
<b>Total capital assets, being depreciated</b>	<b>22,283,920</b>	<b>822,433</b>	<b>-</b>	<b>23,106,353</b>
Less accumulated depreciation				
Building and improvements	7,988,387	630,809	-	8,619,196
Furniture and equipment	3,655,005	241,424	-	3,896,429
<b>Total accumulated depreciation</b>	<b>11,643,392</b>	<b>872,233</b>	<b>-</b>	<b>12,515,625</b>
<b>Total capital assets being depreciated, net</b>	<b>10,640,528</b>	<b>(49,800)</b>	<b>-</b>	<b>10,590,728</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 15,245,570</b>	<b>\$ 7,485,672</b>	<b>\$ 82,314</b>	<b>\$ 22,648,928</b>

Depreciation expense was allocated to the governmental functions in the statement of activities as follows:

For the year ended June 30,	2020
Instructional services:	
Regular programs	\$ 72,653
Special education programs	17,089
Vocational programs	7,907
Other instructional programs	7,000
Special programs	20,805
<b>Total depreciation expense - instructional services</b>	<b>125,454</b>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 4: CAPITAL ASSETS (Continued)**

Support services:	
Pupil support services	14,956
Instructional staff support services	16,346
General administration	11,497
School administration	18,805
Business services	3,959
Plant services	650,018
Student transportation services	15,835
Central services	1,045
Food service operations	14,315
Facility acquisition and construction	-
<hr/>	
Total depreciation expense - support services	746,778
<hr/>	
Total depreciation expense	\$ 872,233

**NOTE 5: LONG-TERM DEBT AND LIABILITIES**

The following is a summary of changes in Long-Term Obligations for the year ended June 30, 2020:

	Beginning Balances	Additions	Reductions	Ending Balance	Due Within One Year
<b>Bonds Payable</b>					
General Obligation Bond, Series 2018	\$ 21,750,000	\$ -	\$ 785,000	\$ 20,965,000	\$ 810,000
Unamortized bond premium, Series 2018	1,232,901	-	64,890	1,168,011	-
General Obligation Bond, Series 2020	-	7,400,000	-	7,400,000	265,000
Unamortized bond premium, Series 2020	-	1,122,355	-	1,122,355	-
Total bonds payable	22,982,901	8,522,355	849,890	30,655,366	1,075,000
Other post employment benefits	17,266,153	2,419,686	-	19,685,839	
Net Pension Liability	26,570,030	-	882,334	25,687,696	-
Compensated absences, net	1,162,003	811,754	726,228	1,247,529	779,680
<hr/>					
Total long-term liabilities	\$ 67,981,087	\$ 11,753,795	\$ 2,458,452	\$ 77,276,430	\$ 1,854,680

Long-term bonds outstanding at June 30, 2020 are comprised of the Series 2018 General Obligation Bonds issued in 2018 with a maturity date of March 1, 2038 with interest rates varying from 3% to 5% and Series 2020 General Obligation Bonds issued in 2020 with a maturity date of March 1, 2040 with interest rates varying from 3% to 5%.

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 5: LONG-TERM OBLIGATIONS (Continued)**

Debt service requirements to maturity on all School Board bonds and certificates of indebtedness outstanding at June 30, 2020 are as follows:

<i>Year ending June 30,</i>	Governmental Activities					
	General Obligation Bond Series 2018		General Obligation Bond Series 2020		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 810,000	\$ 820,650	\$ 265,000	\$ 252,867	\$ 1,075,000	\$ 1,073,517
2022	835,000	796,350	275,000	257,450	1,110,000	1,053,800
2023	865,000	771,300	280,000	249,200	1,145,000	1,020,500
2024	905,000	736,700	290,000	240,800	1,195,000	977,500
2025	950,000	691,450	300,000	232,100	1,250,000	923,550
2026-2030	5,490,000	2,717,250	1,650,000	1,019,500	7,140,000	3,736,750
2031-2035	6,535,000	1,663,650	1,955,000	718,000	8,490,000	2,381,650
2036-2040	4,575,000	370,800	2,385,000	293,600	6,960,000	664,400
Total	\$ 20,965,000	\$ 8,568,150	\$ 7,400,000	\$ 3,263,517	\$ 28,365,000	\$ 11,831,667
Current Portion	810,000	820,650	265,000	252,867	1,075,000	1,073,517
Payable after one year	\$ 20,155,000	\$ 7,747,500	\$ 7,135,000	\$ 3,010,650	\$ 27,290,000	\$ 10,758,150

**NOTE 6: NET INVESTMENT IN CAPITAL ASSETS**

The net investment in capital assets at June 30, 2020, is as follows:

	Governmental Activities
Capital assets (net)	\$ 22,648,928
Outstanding debt related to capital assets	(10,048,324)
Net investment in capital assets	\$ 12,600,604

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 7: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Individual balances due to/from other funds at June 30, 2020, are as follows:

	Due		Net
	From	To	
Major Funds:			
General Fund	\$ 1,123,335	\$ -	\$ 1,123,335
Head Start	-	331,650	(331,650)
Non-major Funds:			
Lunch Fund	-	74,529	(74,529)
Title I	-	328,238	(328,238)
Special Education	-	74,767	(74,767)
Other Federal Programs	-	256,500	(256,500)
State Grants	-	57,651	(57,651)
<b>Total</b>	<b>\$ 1,123,335</b>	<b>\$ 1,123,335</b>	<b>\$ -</b>

Transfers to/from other funds for the year ended June 30, 2020 were as follows:

Operating Transfers	Transfers		Net
	In	Out	
Major Funds:			
General Fund	\$ 1,736,906	\$ 916,432	\$ 820,474
Employee Salaries and Benefits	-	740,352	(740,352)
Head Start	2,457	66,495	(64,038)
Non-major Funds:			-
Title I	2	38,924	(38,922)
Special Education	4,745	20,147	(15,402)
Other Federal Programs	28,086	25,382	2,704
State Grants	35,536	-	35,536
<b>Total</b>	<b>\$ 1,807,732</b>	<b>\$ 1,807,732</b>	<b>\$ -</b>

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS

#### *Description of Plans*

Substantially all employees of the School Board are provided with pensions through cost-sharing multiple-employer defined benefit pension plans administered by the Teachers' Retirement System Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS), or the Parochial Employees' Retirement System of Louisiana (PERS), all of which are administered on a statewide basis. The authority to establish and amend the benefit terms of TRSL, LSERS, and PERS was granted to the respective Board of Trustees and the Louisiana Legislature by Title 11 of the Louisiana Revised Statutes. TRSL, LSERS, and PERS each issue publicly available financial reports that can be obtained at [www.trsl.org](http://www.trsl.org), [www.lasers.net](http://www.lasers.net), and [www.persla.org](http://www.persla.org), respectively.

#### **TRSL**

TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information. Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Plan A - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. Plan B - Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

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

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

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

Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post -DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based on the account balance.

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

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible. Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education. A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

## Red River Parish School Board Notes to the Basic Financial Statements

### **NOTE 8: RETIREMENT PLANS (Continued)**

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

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime.

Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

#### **LSERS**

LSERS provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week as a school bus driver, school janitor, school custodian, school maintenance employee, or school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010. All temporary, seasonal and part-time employees as defined in federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the Plan. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

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

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the 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 he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A member who joins the system on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the 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.

Members of the Plan may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the system terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the Plan. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account. The Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with LA R.S. 11:1152(E)(3). Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements. The Plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Effective January 1, 1996, the state legislature authorized the Plan to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LA R.S. 11:1152(F)(3).

#### **PERS**

The Parochial Employees' Retirement System of Louisiana (PERS) has one School Board employee that is a member of this cost-sharing multiple-employer public employee statewide plan. PERS was originally established by Act #205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employees and pays persons serving the parish. The plan is operated by board of trustees (seven trustees), an Administrative Director, an Actuary, and Legal Counsel.

The Parochial Plan issues a publicly available financial report that includes financial statements and required supplementary information. The reports may be obtained by writing to The Parochial Employees' Retirement System of Louisiana (Parochial Plan), P.O. Box 14619, Baton Rouge, LA 70808.

Disclosures relating to this plan are as follows:

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The Parochial Plan was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Commission participates in Plan A.

The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

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

#### **Eligibility Requirements:**

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the Parochial Plan.

#### Retirement Benefits:

Any member of Plan A can retire providing he/she meet one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

#### Survivor Benefits:

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

#### Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

In lieu of terminating employment and accepting a service retirement, any member of Plan A eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the Parochial Plan, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the Parochial Plan, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

**Disability Benefits:**

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

Cost of Living Adjustments:

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree’s original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member’s benefit paid on October 1, 1977, (or the member’s retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

***Contributions***

**TRSL**

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

The rates in effect during the fiscal year ended June 30, 2020 are as follows:

TRSL Sub Plan	Contribution Rates	
	School Board	Employees
K-12 Regular Plan	26.7%	8.0%
Plan A	26.7%	9.1%
Plan B	26.7%	5.0%

The School Board’s contractually required composite contribution rate for the year ended June 30, 2020, was 26.7% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the School Board were \$2,669,174 for the year ended June 30, 2020.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

#### **LSERS**

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2020 was 28.4%. The actual employer rate for the year ended June 30, 2020 was 28.0%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$343,226 for the year ended June 30, 2020.

#### **PERS**

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2019, the actuarially determined contribution rate was 12.18% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2019, was 11.5% for Plan A.

According to state statute, the Parochial Plan also receives  $\frac{1}{4}$  of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The Parochial Plan also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. Contributions to the pension plan from the School Board were \$0 for the year ended June 30, 2020.

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

The net pension liabilities were measured as of June 30, 2019 for TRSL and LSERS, and December 31, 2019 for PERS, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL and LASERS was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Schools Board's proportion of the net pension liability of PERS was based on the School Board's historical contributions.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportion at June 30, 2020, and the change compared to the June 30, 2019 proportion:

	<b>Net Pension Liability at June 30, 2020</b>	<b>Proportion at June 30, 2020</b>	<b>Increase (Decrease) over June 30, 2019 Proportion</b>
TRSL	\$ 22,925,544	0.231000%	-0.013560%
LSERS	2,762,073	0.394547%	0.016272%
PERS	79	0.001703%	0.000141%
	<u>\$ 25,687,696</u>		

The following table reflects the School Board's recognized pension expense plus the School Board's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2020:

	<b>Pension Expense</b>	<b>Amortization</b>	<b>Total</b>
TRSL	\$ 2,312,004	\$ 701,805	\$ 3,013,809
LSERS	481,353	(1,963)	479,390
PERS	1,598	-	1,598
	<u>\$ 2,794,955</u>	<u>\$ 699,842</u>	<u>\$ 3,494,797</u>

At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>TRSL</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ -	\$ 716,431
Investment Earnings	-	848,498
Assumptions	1,629,822	-
Change in Prop.	4,322,429	3,264,061
Difference in Contributions	-	-
Employer Contributions	2,669,174	-
	<u>\$ 8,621,425</u>	<u>\$ 4,828,990</u>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

<u>LSERS</u>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ -	\$ 68,844
Investment Earnings	106,258	-
Assumptions	80,074	-
Change in Prop. and Difference in Contributions	120,839	-
Difference in Contributions	-	-
Employer Contributions	343,226	-
	<u>\$ 650,397</u>	<u>\$ 68,844</u>

<u>PERS</u>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Experience	\$ -	\$ 718
Investment Earnings	-	3,005
Assumptions	1,120	-
Change in Prop. and Difference in Contributions	156	6
Difference in Contributions	-	-
Employer Contributions	-	-
	<u>\$ 1,276</u>	<u>\$ 3,729</u>

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
TRSL	\$ 8,621,425	\$ 4,828,990
LSERS	650,397	68,844
PERS	1,276	3,729
	<u>\$ 9,273,098</u>	<u>\$ 4,901,563</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date of \$3,012,400 will be recognized as a reduction of net pension liability in the year ending June 30, 2020. The following table lists the pension contributions made subsequent to the measure period for each pension plan:

	<b>Subsequent Contributions</b>
TRSL	\$ 2,669,174
LSERS	343,226
PERS	-
	<u>\$ 3,012,400</u>

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<i>June 30,</i>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Total</b>
TRSL	\$ 373,947	\$ 126,601	\$ 604,973	\$ 17,740	\$ 1,123,261
LSERS	165,323	(13,738)	48,435	38,307	238,327
PERS	(531)	(699)	129	(1,352)	(2,453)
	<u>\$ 538,739</u>	<u>\$ 112,164</u>	<u>\$ 653,537</u>	<u>\$ 54,695</u>	<u>\$ 1,359,135</u>

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020, are as follows:

	<b>TRSL</b>	<b>LSERS</b>	<b>PERS</b>
<b>Valuation Date</b>	June 30, 2019	June 30, 2019	December 31, 2019
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal	Entry Age Normal
<b>Amortization Approach</b>	Closed		
<b>Actuarial Assumptions:</b>			
<b>Expected Remaining Service Lives</b>	5 years	3 years	4 years
<b>Investment Rate of Return</b>	7.55% net of investment expenses	7.00% net of investment expenses	6.5% per annum
<b>Inflation Rate</b>	2.50% per annum	2.50%	2.4% per annum
<b>Salary Increases</b>	3.3% - 4.8% varies depending on duration of service.	2012 - 2017 experience study, 3.25%	4.75%
<b>Cost of Living Adjustments</b>	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted retirement increases. The present value of future retirement increases not yet authorized by the Board of Trustees.
<b>Mortality</b>	Mortality rates based on MP-2017 generational mortality improvement table with continued future projected using the MP-2017 generational mortality	Mortality rates based on the RP-2014 Healthy Annuitant Plans Distinct Employee Tables, and the RP-2014 Sex Distinct Disabled Tables.	the Pub-2010 Public Retirement Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality.
<b>Termination, Disability, and Retirement</b>	Termination, disability, and retirement assumptions were projected based on a five-year (2012-2017) experience study of the System's members.	Termination, disability, and retirement assumptions were projected based on a five-year (2013-2017) experience study of the System's members.	Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

The following table lists the methods used by each of the pension plans in determining the long-term rate of return on pension plan investments:

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

The 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.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset 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 are developed for each major asset class.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2020:

Asset Class	Target Allocation			Long-Term Expected Portfolio Real Rate of Return		
	TRSL	LSERS	PERS	TRSL	LSERS	PERS
Equity	-	39.0%	52.0%	-	2.93%	3.41%
Domestic equity	27.0%	-	-	4.60%	-	-
International equity	19.0%	-	-	5.70%	-	-
Fixed Income	-	26.0%	35.0%	-	1.07%	1.05%
Domestic fixed income	13.0%	-	-	1.69%	-	-
International fixed income	5.5%	-	-	2.10%	-	-
Private assets	25.5%	-	-	8.67%	-	-
Alternative investments	10.0%	29.0%	11.0%	3.65%	1.43%	0.61%
Real assets	-	6.0%	2.0%	-	1.33%	0.11%
Total	100.00%	100.00%	100.00%	n/a	6.76%	5.18%
Inflation					2.00%	2.00%
Expected Arithmetic Nominal Return					8.76%	7.18%

n/a – amount not provided by Retirement System

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 8: RETIREMENT PLANS (Continued)**

**Discount Rate**

The discount rates used to measure the total pension liability for TRSL, LSERS, and PERS were 7.55%, 7.00%, and 6.50%, respectively, for the year ended June 30, 2020. The discount rates decreased 0.10%, 0.0625%, and 0.0%, respectively, from the discount rates used for the year ended June 30, 2019.

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the School Board's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each pension plan as well as what the School Board's proportionate share of the Net Pension Liability 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:

	<b>1.0% Decrease</b>	<b>Current Discount Rate</b>	<b>1.0% Increase</b>
<b>TRSL</b>			
Discount rate	6.55%	7.55%	8.55%
Share of NPL	\$ 30,517,180	\$ 22,925,544	\$ 16,526,955
<b>LSERS</b>			
Discount rate	6.00%	7.00%	8.00%
Share of NPL	\$ 3,743,162	\$ 2,762,073	\$ 1,923,379
<b>PERS</b>			
Discount rate	5.50%	6.50%	7.50%
Share of NPL	\$ 8,665	\$ 80	\$ (7,113)

## Red River Parish School Board Notes to the Basic Financial Statements

### NOTE 8: RETIREMENT PLANS (Continued)

#### *Support of Non-employer Contributing Entities*

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2020, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$94,362 for its participation in TRSL and PERS. LSERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS or PERS for the year ended June 30, 2020.

#### *Pension Plans Fiduciary Net Position*

Detailed information about the pension plans' fiduciary net position is available in the separately issued financial reports for TRSL, LSERS, and PERS and can be obtained on the pension plans' respective websites or on the Louisiana Legislative Auditor's website: [www.la.gov](http://www.la.gov).

#### *Payables to the Pension Plan*

As of June 30, 2020, the School Board had no payables due to the pension plans. Payables are the School Board's legally required contributions to the pension plans.

### NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

As permitted by Louisiana Revised Statute 17:1223, the School Board provides certain continuing health care and life insurance benefits for certain retired employees through the State group insurance plan, an agent multiple employer defined benefit plan. These benefits if they reach normal retirement age, as defined under the applicable retirement system (see Note 7), while working for the School Board. Currently the Red River Parish School Board's postemployment benefits plan provides employees with a choice of participation in one of three medical insurance plans, each with varying benefits: preferred provider organization (PPO), exclusive provider organization (EPO), or health maintenance organization (HMO). LSA-R.S. 42:801 – 859 assigns the authority to establish benefit plans and premium rates and negotiate contracts to the Office of Group Benefits under the direction of the Commissioner of Administration. The Office of Group Benefits' financial report is included in the Louisiana Comprehensive Annual Financial Report (CAFR), which may be obtained from Office of Statewide Reporting and Accounting Policy's website at [www.doa.la.gov/osrap](http://www.doa.la.gov/osrap); by writing to P.O. Box 94095, Baton Rouge, Louisiana 70804-9095; or by calling (225)342-0708.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**Net OPEB Liability**

The components of the net OPEB liability of the School Board at June 30, 2020, were as follows:

Total OPEB liability	\$	19,685,839
Plan fiduciary net position		-
School Board's net OPEB liability	\$	19,685,839

The School Board's net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2019.

**Actuarial Assumptions**

The total OPEB liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation		2.50%
Salary increases	4.00%, including inflation	
Discount rates		2.21%
Healthcare cost trend rates		5.50%

**Mortality Rate**

The mortality rate was determined by using the RP-2000 System Table without projection, 50% unisex blend with floating AA projections for non-annuitants projected to 2031. For post-retirement annuitants, the mortality rate was determined using the RP-2000 System Table (sex distinct) with flowing AA projections to 2023.

**Discount Rate**

Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is 0% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. That discount rate is 2.21%, which is the value of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2020, the end of the applicable measurement period.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**Changes in the Net OPEB Liability**

	Increases (Decreases)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2019	\$ 17,266,153	\$ -	\$ 17,266,153
Service cost	334,721	-	334,721
Interest on total OPEB liability	592,757	-	592,757
Effect of plan changes	(159,916)	-	(159,916)
Effect of assumptions changes or inputs	2,312,599	-	2,312,599
Benefit payments	(660,475)	-	(660,475)
<b>Net changes</b>	<b>2,419,686</b>	<b>-</b>	<b>2,419,686</b>
Balance as of June 30, 2020	\$ 19,685,839	\$ -	\$ 19,685,839

**Sensitivity of the net OPEB liability to changes in the discount rate**

The following represents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Net OPEB liability	\$ 23,411,796	\$ 19,685,839	\$ 16,778,218

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates**

The following represents the net OPEB liability of the School Board, as well as what the School Board's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease (4.50%)	Current Healthcare Rate (5.50%)	1.0% Increase (6.50%)
Net OPEB liability	\$ 17,362,586	\$ 19,685,839	\$ 22,657,409

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 9: POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (Continued)**

**OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB**

For the year ended June 30, 2020, the School Board recognized OPEB expense of \$1,288,434. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 230,124
Changes in assumptions / inputs	2,585,955	521,452
<b>Total</b>	<b>\$ 2,585,955</b>	<b>\$ 751,576</b>

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

Year ended June 30:			
	2021	\$	457,707
	2022	\$	457,707
	2023	\$	457,707
	2024	\$	457,705
	2025	\$	3,553
	Thereafter	\$	-

**Payable to the OPEB Plan**

At June 30, 2020, the School Board reported a payable of \$0 for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2020.

**Funded Status and Funding Progress**

The School Board has not made any contributions to a postemployment benefits plan trust. Therefore, the plan has no assets, and hence has a funded ratio of zero.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 10: DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES**

The balances of deferred inflows and outflows of resources as of June 30, 2020 consist of:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Net Pension Liabilities (GASB 68):		
Teachers' Retirement System of Louisiana (TRSL)	8,621,425	4,828,990
Louisiana School Employees' Retirement System (LSE)	650,397	68,844
Parochial Employees' Retirement System of Louisiana (PER)	1,276	3,729
	9,273,098	4,901,563
Other Post-Employment Benefits (GASB 75)	2,585,955	751,576
Balance as of June 30, 2019	\$ 11,859,053	\$ 5,653,139

**NOTE 11: AD VALOREM TAXES**

The School Board levied ad valorem (property) taxes for the calendar year 2019 on May 13, 2019 based on the assessed valuation of property as of January 1, 2019. These taxes become due and payable on November 15 of each year and become delinquent after December 31, of the year levied.

The following are the School Board authorized and levied ad valorem taxes for 2019:

Parish-wide taxes:	Levied	Expiration
Constitutional	4.97 mills	Statutory
Maintenance	16.32 mills	2023
Construction, repair and maintenance	5.62 mills	2027
Employee salary and benefits	16.18 mills	2023
Bonds - Debt Service	9.6 mills	2038
	52.69 mills	

The Series 2018 and Series 2020 General Obligation Bonds were authorized by the voters of the District in a special election held therein on October 14, 2017.

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 one and one-fourth percent per month until 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.

## Red River Parish School Board Notes to the Basic Financial Statements

### **NOTE 11: AD VALOREM TAXES (Continued)**

All property taxes are recorded in the General Fund, Employee Salaries and Benefits Fund, and the Debt Service Fund. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. 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. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

### **NOTE 12: TAX REVENUE ABATED**

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ended June 30, 2020, approximately \$805,000 in Red River Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

### **NOTE 13: 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. The School Board maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School Board.

The School Board is currently not involved in any litigation as of June 30, 2020.

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the Organization. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.

**Red River Parish School Board**  
**Notes to the Basic Financial Statements**

**NOTE 14: COMMITMENTS AND CONTINGENCIES**

***Construction Commitments***

At June 30, 2020, the School Board had several uncompleted construction contracts in the capital projects fund. The remaining commitment on these construction contracts was approximately \$10,376,000.

**NOTE 15: CONCENTRATIONS**

Amounts due from governmental agencies represent substantially all of receivables from outside sources. The School Board derives a majority of its revenue from grants by governmental agencies and is, therefore, economically dependent upon these grants.

**NOTE 16: ECONOMIC DEPENDENCY**

The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 and February 1 student counts. The state provided \$5,195,357, to the School Board, which represents approximately 19.3% of the School Board's total revenues for the year.

**REQUIRED SUPPLEMENTAL INFORMATION  
(PART B)**

## Red River Parish School Board Budgetary Comparison Schedule – General Fund (Unaudited)

<i>For the Year Ended June 30, 2020</i>	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance With Final Budget Over (Under)
	Original Budget	Final Budget		
<b>Budgetary Fund Balance, Beginning</b>	\$ 17,364,470	\$ 17,364,470	\$ 17,364,470	\$ -
<b>Resources (inflows)</b>				
Local sources				
Ad valorem taxes				
Constitutional tax	1,125,000	1,137,104	1,136,994	(110)
Renewable tax	6,050,000	5,866,101	5,019,252	(846,849)
Other than school taxes	1,494,500	1,529,750	2,290,951	761,201
Earnings on investments	501,570	359,520	423,111	63,591
Other local revenue	100,000	168,034	38,825	(129,209)
<b>Total local sources</b>	<b>9,271,070</b>	<b>9,060,509</b>	<b>8,909,133</b>	<b>(151,376)</b>
State and federal sources				
State equalization	5,520,792	5,228,136	5,175,357	(52,779)
State revenue sharing	41,440	42,312	43,526	1,214
Other unrestricted revenue	1,861	1,861	65,466	63,605
Other restricted revenue	22,585	2,500	3,583	1,083
Federal restricted grants-in-aid	-	-	9,505	9,505
<b>Total state and federal sources</b>	<b>5,586,678</b>	<b>5,274,809</b>	<b>5,297,437</b>	<b>22,628</b>
Other sources				
Proceeds from sale of assets	3,000	44,595	44,595	-
Transfers in	2,065,000	1,520,000	1,736,906	216,906
<b>Total other sources</b>	<b>2,068,000</b>	<b>1,564,595</b>	<b>1,781,501</b>	<b>216,906</b>
<b>Total resources</b>	<b>16,925,748</b>	<b>15,899,913</b>	<b>15,988,071</b>	<b>88,158</b>
<b>Amounts available for appropriations</b>	<b>34,290,218</b>	<b>33,264,383</b>	<b>33,352,541</b>	<b>88,158</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	5,833,371	5,118,399	4,822,703	(295,696)
Special education programs	1,202,969	1,216,124	1,218,424	2,300
Vocational programs	584,393	558,457	565,116	6,659
Other instructional programs	363,813	529,873	537,311	7,438
Special programs	178,106	94,354	92,644	(1,710.00)
Support Services				
Pupil support services	1,037,299	977,515	974,756	(2,759)
Instructional staff support	789,957	729,919	729,870	(49)
General administration	852,558	853,223	892,374	39,151
School administration	1,372,121	1,340,065	1,337,396	(2,669)
Business services	311,813	307,196	312,346	5,150
Plant services	1,807,332	1,863,095	1,794,253	(68,842)
Student transportation services	1,282,561	1,250,606	1,240,305	(10,301)
Central services	81,267	78,643	77,134	(1,509)
Non-instructional services				
Food service operations	177,342	156,394	160,105	3,711
Other uses				
Transfers out	930,000	709,648	916,432	206,784
Indirect cost transfers	-	-	-	-
<b>Total charges to appropriations</b>	<b>16,804,902</b>	<b>15,783,511</b>	<b>15,671,169</b>	<b>(112,342)</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 17,485,316</b>	<b>\$ 17,480,872</b>	<b>\$ 17,681,372</b>	<b>\$ 200,500</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**

**Budgetary Comparison Schedule – Employee Salaries and Benefits (Unaudited)**

<i>For the Year Ended June 30, 2020</i>	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance With Final Budget Over (Under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>		
<b>Budgetary Fund Balance, Beginning</b>	\$ 8,330,606	\$ 8,330,606	\$ 8,330,606	\$ -
<b>Resources (inflows)</b>				
Local sources				
Ad valorem taxes	3,700,000	3,701,888	3,701,532	(356)
Sales and use taxes	2,325,000	2,131,622	2,290,951	159,329
Earnings on investments	900	1,125	1,182	57
<b>Total local sources</b>	<b>6,025,900</b>	<b>5,834,635</b>	<b>5,993,665</b>	<b>159,030</b>
<b>Total resources</b>	<b>6,025,900</b>	<b>5,834,635</b>	<b>5,993,665</b>	<b>159,030</b>
<b>Amounts available for appropriations</b>	<b>14,356,506</b>	<b>14,165,241</b>	<b>14,324,271</b>	<b>159,030</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	2,022,849	1,993,119	1,992,186	(933)
Special education programs	459,854	502,435	502,453	18
Vocational programs	223,396	237,308	237,407	99
Other instructional programs	62,634	131,314	131,322	8
Special programs	56,620	35,116	35,117	1
Support services				
Pupil support services	340,231	385,091	384,372	(719)
Instructional staff support	231,321	235,232	234,238	(994)
General administration	213,193	223,896	219,940	(3,956)
School administration	439,745	454,699	456,092	1,393
Business services	88,655	103,757	103,360	(397)
Plant services	198,699	222,044	220,458	(1,586)
Student transportation services	316,754	344,009	343,374	(635)
Central services	23,715	32,947	32,664	(283)
Noninstructional services				
Food service operations	278,234	254,577	271,693	17,116
Other uses				
Transfers out	1,070,000	740,352	740,352	-
<b>Total charges to appropriations</b>	<b>6,025,900</b>	<b>5,895,896</b>	<b>5,905,028</b>	<b>9,132</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 8,330,606</b>	<b>\$ 8,269,345</b>	<b>\$ 8,419,243</b>	<b>\$ 149,898</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – School Lunch Fund (Unaudited)**

<i>For the Year Ended June 30, 2020</i>	<u>Budgeted Amounts</u>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance With Final Budget Over (Under)</b>
	<b>Original Budget</b>	<b>Final Budget</b>		
<b>Budgetary Fund Balance, Beginning</b>	\$ 1,058,804	\$ 1,058,804	\$ 1,058,804	\$ -
<b>Resources (inflows)</b>				
<b>Local Sources</b>				
Earnings on investments	2,500	2,350	2,566	216
Cash payments for meals	16,200	12,030	12,170	140
<b>State Sources</b>				
State - other revenues	20,000	20,000	20,000	-
<b>Federal Sources</b>				
Restricted grants-in-aid	1,056,467	893,198	908,321	15,123
<b>Total resources</b>	<b>1,095,167</b>	<b>927,578</b>	<b>943,057</b>	<b>15,479</b>
Amounts available for appropriations	2,153,971	1,986,382	2,001,861	15,479
<b>Charges to appropriations (outflows)</b>				
Current				
Noninstructional				
Food service operations	1,095,167	1,097,900	1,063,568	(34,332)
Other uses				
Transfers out	-	-	-	-
<b>Total charges to appropriations</b>	<b>1,095,167</b>	<b>1,097,900</b>	<b>1,063,568</b>	<b>(34,332)</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ 1,058,804</b>	<b>\$ 888,482</b>	<b>\$ 938,293</b>	<b>\$ 49,811</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – Title I (Unaudited)**

<i>For the Year Ended June 30, 2020</i>	<u>Budgeted Amounts</u>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance With Final Budget Over (Under)</b>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	791,242	907,314	907,828	514
Other sources				
Transfers in	-	-	2	2
<b>Total resources</b>	<b>791,242</b>	<b>907,314</b>	<b>907,830</b>	<b>516</b>
<b>Amounts available for appropriations</b>	<b>791,242</b>	<b>907,314</b>	<b>907,830</b>	<b>516</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Regular programs	116,200	101,750	100,252	(1,498)
Special programs	180,652	282,642	298,391	15,749
Support Services				
Instructional staff support	406,817	361,673	360,832	(841)
School administration	42,886	105,067	107,145	2,078
Plant services	5,005	3,205	2,286	(919)
Other uses				
Indirect cost transfers	39,682	52,977	38,924	(14,053)
<b>Total charges to appropriations</b>	<b>791,242</b>	<b>907,314</b>	<b>907,830</b>	<b>516</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See notes to budgetary comparison schedules.

**Red River Parish School Board**  
**Budgetary Comparison Schedule – Head Start (Unaudited)**

<i>For the Year Ended June 30, 2020</i>	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<b>Budgetary Fund Balance, Beginning</b>	\$ -	\$ -	\$ -	\$ -
<b>Resources (inflows)</b>				
<b>Federal Sources</b>				
Restricted grants-in-aid	1,573,000	1,788,420	1,767,166	(21,254)
Other sources				
Transfers in	-	-	2,457	2,457
<b>Total resources</b>	<b>1,573,000</b>	<b>1,788,420</b>	<b>1,769,623</b>	<b>(18,797)</b>
<b>Amounts available for appropriations</b>	<b>1,573,000</b>	<b>1,788,420</b>	<b>1,769,623</b>	<b>(18,797)</b>
<b>Charges to appropriations (outflows)</b>				
Current				
Instructional services				
Special programs	1,358,519	1,342,245	1,117,055	(225,190)
Support Services				
Instructional staff support	-	153,932	195,925	41,993
School administration	-	73,868	73,869	1
Business services	44,741	-	-	-
Student transportation services	61,553	78,675	78,847	172
Noninstructional services				
Food service operations	52,168	7,712	7,711	(1)
Other uses				
Capital Outlay	-	-	229,721	229,721
Transfers out	-	-	-	-
Indirect cost transfers	56,019	78,558	66,495	(12,063)
<b>Total charges to appropriations</b>	<b>1,573,000</b>	<b>1,734,990</b>	<b>1,769,623</b>	<b>34,633</b>
<b>Budgetary Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ 53,430</b>	<b>\$ -</b>	<b>\$ (53,430)</b>

See notes to budgetary comparison schedules.

## Red River Parish School Board Notes to Budgetary Comparison Schedules (Unaudited)

### Note A – BUDGETS

**General Budget Policies** The School Board utilized the following procedures in establishing the budgetary data reflected in the financial statements:

In July, the Superintendent submits to the School Board proposed annual appropriated budgets for the General Fund and the Special Revenue Funds for the fiscal year commencing July 1. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.

All budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent of the School Board is authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval.

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are originally adopted or amended by the School Board members. 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 School 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 plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The effects of budget revisions to the general fund passed during the year were insignificant.

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

**Note B - Budget to GAAP Reconciliation**

expenditures	<u>General Fund</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 33,352,541
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(17,364,470)
Other financing sources	(1,781,501)
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 14,206,570</u>
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 15,671,169
Other financing uses	(916,432)
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 14,754,737</u>

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

expenditures	Employee Salaries and Benefits
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 14,324,271
 The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	 (8,330,606)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 5,993,665
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 5,905,028
 Other financing uses	 (740,352)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 5,164,676

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	School Lunch Fund
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 2,001,861
Fund balance	(1,058,804)
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 943,057
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,063,568
Other financing uses	-
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,063,568
<hr/>	
<u>Title I</u>	
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 907,830
Other financing sources	-
<hr/>	
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 907,830
<hr/>	
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 907,830
Other financing uses	(38,924)
<hr/>	
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 868,906
<hr/>	

**Red River Parish School Board**  
**Notes to Budgetary Comparison Schedules (Unaudited)**

	Head Start
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "Available for appropriation" from the Budgetary Comparison Schedule	\$ 1,769,623
Other financing sources	(2,457)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,767,166
<u>Charges to appropriations:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 1,769,623
Other financing uses	(66,495)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 1,703,128

## Red River Parish School Board Schedule of Changes in Net OPEB Liability and Related Ratios

<i>For the Year Ended June 30,</i>	2018	2019	2020
<b>Total OPEB Liability</b>			
Service cost	\$ 334,653	\$ 344,890	\$ 334,721
Interest	582,958	609,541	592,757
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(48,403)	(75,361)	(159,916)
Changes of assumptions	(716,995)	946,126	2,312,599
Benefit payments	(685,534)	(618,914)	(660,475)
Net change in total OPEB liability	\$ (533,321)	\$ 1,206,282	\$ 2,419,686
Total OPEB liability - beginning	16,593,192	16,059,871	17,266,153
Total OPEB liability - ending (a)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839
Plan Fiduciary Net Position			
Contributions - employer	\$ -	\$ -	\$ -
Net investment income	-	-	-
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	\$ -	\$ -	\$ -
Plan fiduciary net position - ending (b)	\$ -	\$ -	\$ -
Net OPEB liability - ending (a)-(b)	\$ 16,059,871	\$ 17,266,153	\$ 19,685,839
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%
Covered-employee payroll	9,858,100	10,252,424	10,639,715
Net OPEB liability as a percentage of covered-employee payroll	163%	168%	185%

*Benefit Changes* - There were no changes to benefit terms for the year ended June 30, 2020

*Changes of Assumptions* - There were no changes of assumptions for the year ended June 30, 2020

*Changes of discount rate* - The discount rate decreased from 3.87% to 3.50% for the year ended June 30, 2019

*Changes of discount rate* - The discount rate decreased from 3.50% to 2.21% for the year ended June 30, 2020

*This schedule is intended to show information for 10 years.*

## Red River Parish School Board Schedule of Employer's Proportionate Share of Net Pension Liability

Fiscal Year*	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered payroll	Agency's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
<b>Teachers' Retirement System of Louisiana</b>					
2019	0.2310%	\$ 22,925,544	\$ 11,706,295	196%	65.60%
2018	0.2446%	\$ 24,035,700	\$ 11,464,187	210%	68.20%
2017	0.2189%	\$ 22,438,795	\$ 10,362,011	217%	65.60%
2016	0.2173%	\$ 25,508,932	\$ 10,418,385	245%	59.90%
2015	0.2284%	\$ 24,554,223	\$ 10,716,034	229%	62.50%
2014	0.2073%	\$ 21,189,749	\$ 9,471,738	224%	63.70%
<b>Louisiana School Employees' Retirement System</b>					
2019	0.395470%	\$ 2,762,073	\$ 1,161,737	238%	75.0%
2018	0.378275%	\$ 2,527,397	\$ 1,091,149	232%	75.0%
2017	0.355200%	\$ 2,273,085	\$ 1,091,149	208%	75.0%
2016	0.367300%	\$ 2,770,564	\$ 1,043,897	265%	70.1%
2015	0.355500%	\$ 2,254,448	\$ 1,085,443	208%	74.5%
2014	0.320000%	\$ 1,854,806	\$ 897,574	207%	76.2%
<b>Parochial Employees' Retirement System</b>					
2019	0.001703%	\$ 80	\$ 10,200	1%	62.5%
2018	0.001562%	\$ 6,933	\$ 10,200	68%	88.86%
2017	0.001560%	\$ (1,158)	\$ 10,200	-11%	101.98%
2016	0.001619%	\$ 1,248	\$ 10,200	12%	94.15%
2015	0.001674%	\$ 1,392	\$ 10,200	14%	92.23%
2014	0.001273%	\$ 767	\$ 10,200	8%	99.15%

\*Amounts presented were determined as of the measurement date (previous fiscal year end).

## Red River Parish School Board Schedule of Employer's Contributions

### SCHEDULE OF EMPLOYER'S CONTRIBUTIONS

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Agency's covered payroll	Contributions as a percentage of covered payroll
<b>Teachers' Retirement System of Louisiana</b>					
2020	\$ 2,669,174	\$ 2,669,174	\$ -	\$ 9,532,764	28.0%
2019	\$ 3,023,861	\$ 3,023,861	\$ -	\$ 11,706,295	25.8%
2018	\$ 3,049,528	\$ 3,049,528	\$ -	\$ 11,464,187	26.6%
2017	\$ 2,652,419	\$ 2,652,419	\$ -	\$ 10,362,011	25.6%
2016	\$ 2,748,709	\$ 2,748,709	\$ -	\$ 10,418,385	26.4%
2015	\$ 3,009,023	\$ 3,009,023	\$ -	\$ 10,716,034	28.1%
<b>Parochial Employees' Retirement System</b>					
2020	\$ -	\$ -	\$ -	\$ 10,200	0.0%
2019	\$ 969	\$ 969	\$ -	\$ 10,200	9.5%
2018	\$ 1,200	\$ 1,200	\$ -	\$ 10,200	11.8%
2017	\$ 1,248	\$ 1,248	\$ -	\$ 10,200	12.2%
2016	\$ 1,392	\$ 1,392	\$ -	\$ 10,200	13.6%
2015	\$ 767	\$ 767	\$ -	\$ 10,200	7.5%
<b>Louisiana School Employees' Retirement System</b>					
2020	\$ 343,226	\$ 343,226	\$ -	\$ 1,208,542	28.4%
2019	\$ 321,822	\$ 321,822	\$ -	\$ 1,161,737	27.7%
2018	\$ 301,158	\$ 301,158	\$ -	\$ 1,091,149	27.6%
2017	\$ 278,324	\$ 278,324	\$ -	\$ 1,091,149	25.5%
2016	\$ 315,257	\$ 315,257	\$ -	\$ 1,043,897	30.2%
2015	\$ 358,197	\$ 358,197	\$ -	\$ 1,085,443	33.0%

## Red River Parish School Board Notes to Required Supplementary Information

### *Changes of Benefit Terms*

#### **Teachers' Retirement System of Louisiana**

There were no changes of benefit terms for the plan year ended June 30, 2019.

#### **Louisiana School Employees' Retirement System**

There were no changes of benefit terms for the plan year ended June 30, 2019.

#### **Parochial Employees' Retirement System**

There were no changes of benefit terms for the plan year ended December 31, 2019.

### *Changes of Assumptions*

#### **Teachers' Retirement System of Louisiana**

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.65% to 7.55%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.70% to 7.65%.

#### **Louisiana School Employees' Retirement System**

For the actuarial valuation for the plan year ended June 30, 2019, the discount rate was decreased from 7.0625% to 7.00%.

Salary increases decreased to 3.00%.

For the actuarial valuation for the plan year ended June 30, 2018, the discount rate was decreased from 7.125% to 7.0625%

and the inflation rate was decreased from 2.625% to 2.5%. Salary increases decreased from a range of 3.075% to 5.375% to a rate of 3.25%

#### **Parochial Employees' Retirement System**

There were no changes of benefit terms for the plan year ended December 31, 2019.

**SUPPLEMENTAL INFORMATION**

**NONMAJOR FUNDS**

### **Special Revenue Funds**

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. These funds are primarily established for specific educational purposes and funded through the United States Department of Education or the Louisiana Department of Education.

- School Food Service accounts for the revenues and expenditures incurred, in providing to pupils, breakfast and lunch services during the school year and in the Summer Feeding program.
- Title I of the Elementary and Secondary Education Act (ESEA) is a federally financed program which provides for the needs of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low-income families.
- The Special Education fund is a Federal program that provides free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.
- The Other Federal Programs fund account for all other federal programs that were not specifically discussed above.
- The State Grants fund account for various programs funded by the Louisiana Department of Education.

**SPECIAL REVENUE FUNDS**

**Red River Parish School Board  
Nonmajor Special Revenue Funds – Combining Balance Sheet**

<i>June 30, 2020</i>	Special Revenue Funds					Total
	Lunch Fund	Title I	Special Education	Other Federal Programs	State Grants	Non-major Special Revenue Funds
<b>Assets</b>						
Cash and cash equivalents	\$ 790,366	\$ -	\$ -	\$ -	\$ -	\$ 790,366
Investments	183,814	-	-	-	-	183,814
Due from other governments						
Due from federal sources	-	328,238	89,925	261,620	-	679,783
Due from state sources	-	-	-	-	57,651	57,651
Inventory	78,220	-	-	-	-	78,220
<b>Total assets</b>	<b>\$ 1,052,400</b>	<b>\$ 328,238</b>	<b>\$ 89,925</b>	<b>\$ 261,620</b>	<b>\$ 57,651</b>	<b>\$ 1,789,834</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 481	\$ -	\$ 2,900	\$ 5,120	\$ -	\$ 8,501
Due to other funds	74,529	328,238	74,767	256,500	57,651	791,685
<b>Total liabilities</b>	<b>75,010</b>	<b>328,238</b>	<b>77,667</b>	<b>261,620</b>	<b>57,651</b>	<b>800,186</b>
<b>Fund Balances</b>						
Nonspendable						
Inventory and prepaids	-	-	-	-	-	-
Restricted for						
Instructional costs	-	-	12,258	-	-	12,258
Food services	977,390	-	-	-	-	977,390
<b>Total fund balances</b>	<b>977,390</b>	<b>-</b>	<b>12,258</b>	<b>-</b>	<b>-</b>	<b>989,648</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,052,400</b>	<b>\$ 328,238</b>	<b>\$ 89,925</b>	<b>\$ 261,620</b>	<b>\$ 57,651</b>	<b>\$ 1,789,834</b>

**Red River Parish School Board**  
**Nonmajor Special Revenue Funds – Combining Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances**

<i>Year ended 'June 30, 2020</i>	Special Revenue Funds					Total Non-major Special Revenue Funds
	Lunch Fund	Title I	Special Education	Other Federal Programs	State Grants	
<b>Revenues</b>						
Local Sources						
Earnings on investments	\$ 2,566	\$ -	\$ -	\$ -	\$ -	\$ 2,566
Cash payments for meals	12,170	-	-	-	-	12,170
State Sources						
Restricted grants-in-aid	-	-	-	-	6,300	6,300
State - other revenues	20,000	-	-	17,260	376,951	414,211
Federal Sources						
Restricted grants-in-aid	908,321	907,828	377,889	831,924	64,282	3,090,244
<b>Total revenues</b>	<b>943,057</b>	<b>907,828</b>	<b>377,889</b>	<b>849,184</b>	<b>447,533</b>	<b>3,525,491</b>
<b>Expenditures</b>						
Current						
Instructional						
Regular programs	-	100,252	-	617,397	95,894	813,543
Special education programs	-	-	73,454	-	-	73,454
Vocational programs	-	-	-	27,707	-	27,707
Other instructional programs	-	-	-	66,326	-	66,326
Special programs	-	298,391	-	24,505	387,022	709,918
Support Services						
Pupil support services	-	-	211,262	-	-	211,262
Instructional staff	-	360,832	65,513	129,902	-	556,247
School administration	-	107,145	-	-	-	107,145
Plant services	-	2,286	-	-	-	2,286
Student transportation services	-	-	-	-	153	153
Noninstructional						
Food service operations	1,063,568	-	-	-	-	1,063,568
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>1,063,568</b>	<b>868,906</b>	<b>350,229</b>	<b>865,837</b>	<b>483,069</b>	<b>3,631,609</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(120,511)</b>	<b>38,922</b>	<b>27,660</b>	<b>(16,653)</b>	<b>(35,536)</b>	<b>(106,118)</b>
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	2	4,745	28,086	35,536	68,369
Transfers out	-	(38,924)	(20,147)	(25,382)	-	(84,453)
<b>Total other financing sources (Uses)</b>	<b>-</b>	<b>(38,922)</b>	<b>(15,402)</b>	<b>2,704</b>	<b>35,536</b>	<b>(16,084)</b>
<b>Net Change in Fund Balances</b>	<b>(120,511)</b>	<b>-</b>	<b>12,258</b>	<b>(13,949)</b>	<b>-</b>	<b>(122,202)</b>
<b>Fund Balances at Beginning of Year</b>	<b>1,097,901</b>	<b>-</b>	<b>-</b>	<b>13,949</b>	<b>-</b>	<b>1,111,850</b>
<b>Fund Balances at End of Year</b>	<b>\$ 977,390</b>	<b>\$ -</b>	<b>\$ 12,258</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 989,648</b>

**Red River Parish School Board**  
**Schedule of Compensation Paid to Board Members**

	<u>Compensation</u>
Richard B. Cannon	\$ 9,600
Valerie Taylor Cox	9,600
Gary L. Giddens	9,600
Roger Longino	10,200
Cleve L. Miller	10,200
Susan Taylor	9,600
Kasandria W. White	9,600
<hr/>	
	\$ 68,400
<hr/> <hr/>	

**Red River Parish School Board**  
**Schedule of Compensation, Benefits and Other Payments to Agency Head**

Agency Head Name: Alison Hughes, Superintendent

Purpose	Amount
Salary	\$ 127,143
Benefits-insurance (health & life)	\$ 11,492
Benefits (retirement)	\$ 33,057
Car allowance	\$ -
Legal services	\$ -
Travel	\$ 590
Supplies	\$ -
Reimbursements	\$ -

**SINGLE AUDIT INFORMATION**



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**Independent Auditors' 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***

Board Members  
Red River Parish School Board  
Coushatta, 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 the Red River 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 Red River Parish School Board's basic financial statements and have issued our report thereon dated January 4, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Red River Parish 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 Red River Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Red River Parish School Board's internal control.

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

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Red River Parish 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Carr, Riggs & Ingram, L.L.C.*

**CARR, RIGGS & INGRAM, LLC**

Shreveport, Louisiana

January 4, 2021



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**Independent Auditors' Report on Compliance for  
Each Major Program and on Internal  
Control over Compliance Required by the *Uniform Guidance***

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

**Report on Compliance for Each Major Federal Program**

We have audited the Red River Parish School Board's (the School Board) 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 auditors' 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.

***Auditors' 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.

### Purpose of this Report

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

*Carr, Riggs & Ingram, L.L.C.*

**CARR, RIGGS & INGRAM, LLC**

Shreveport, Louisiana  
January 4, 2021

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

Federal Agency Pass-Through Grantor Program Title	Federal CFDA Number	Pass Through Grant Number	Total Federal Expenditures	Payments to Subrecipients
<b>DIRECT PROGRAMS:</b>				
<b>U.S. DEPARTMENT OF DEFENSE</b>				
R.O.T.C.	12.U01	N/A	\$ 52,157	\$ -
Total U.S. Department of Defense			52,157	-
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
<b>HEAD START CLUSTER:</b>				
Head Start	93.600	06CH011007-01-01	1,767,166	-
Total Head Start Cluster			1,767,166	-
Total U.S. Department of Health and Human Services			1,767,166	-
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
Disaster Grants - Public Assistance	97.036	N/A	7,881	-
Total U.S. Department of Health and Human Services			7,881	-
<b>TOTAL DIRECT PROGRAMS</b>			<b>1,827,204</b>	<b>-</b>
<b>PASS THROUGH PROGRAMS:</b>				
<b>U. S. DEPARTMENT OF EDUCATION</b>				
Passed through Louisiana Department of Education				
Comprehensive Literacy Development	84.371	28-19-SR03-41	162,275	-
Title I Grants to Local Educational Agencies				
Part A - Basic				
Title I Grants to Local Educational Agencies	84.010	28-20-T1-41	907,828	-
Title I Grants to Local Educational Agencies	84.010	28-19-RD19-41	170,677	-
Title I Grants to Local Educational Agencies	84.010	28-20-DSS-41	8,758	-
Total Title I			1,087,263	-
Migrant Education State Grant Program	84.011	28-20-T1-41	4,254	-
Gaining Early Awareness and Readiness for Undergraduates	84.334	P334S09003	64,282	-
Teacher Incentive Fund	84.374	28-20-TP-41	121,847	-
Teacher Incentive Fund	84.374	28-19-PBCS-41	106,857	-
Total Teacher Incentive Fund			228,704	-
Student Support and Academic Enrichment Program	84.424	28-20-71-41	76,489	-
Rural Education Achievement Enrichment Program	84.358	28-20-RE-41	3,196	-
<b>SPECIAL EDUCATION CLUSTER:</b>				
Special Education-Individuals With Disabilities Education Act IDEA B				
Special Education Grants to States (IDEA Part B)	84.027	28-20-B1-41	367,633	-
Special Education Preschool Grants (IDEA Preschool)	84.173	28-20-P1-41	10,256	-
Total Special Education Cluster			377,889	-
Title II - Part A, Teacher and Principal Training and Recruiting				
Supporting Effective Instruction State Grants	84.367	28-20-50-41	86,896	-
Career and Technical Education - Basic Grants to States			15,617	-
<b>Total U.S. Dept. of Education Passed Through LA DOE</b>			<b>2,106,865</b>	<b>-</b>

(continued)

See Notes to Schedule of Expenditures of Federal Awards

**Red River Parish School Board**  
**Schedule of Expenditures of Federal Awards (Continued)**  
**For the Year Ended June 30, 2020**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass Through Grant Number	Total Federal Expenditures	Federal Expenditures to Subrecipients
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Passed through Louisiana Department of Education				
Early Childhood Get Ready Cohort	93.434	28-19-GRC-41	22,901	-
Total U.S. Dept. of Health and Human Services Passed Through LA DOE			22,901	-
<b>U.S. DEPARTMENT OF AGRICULTURE (USDA)</b>				
Passed through Louisiana Department of Education				
CHILD NUTRITION CLUSTER:				
National School Lunch Program	10.555	N/A	500,553	-
School Breakfast Program	10.553	N/A	270,138	-
After School Snack Program	10.555	N/A	9,261	-
Food Distribution (Cash in lieu of commodities)	10.555	N/A	60,423	-
Summer Food Service Program	10.559	N/A	69,570	-
Total Child Nutrition Cluster			909,945	-
Total U.S. Dept. of Agriculture Passed Through LA DOE			909,945	-
TOTAL PASS THROUGH PROGRAMS			3,039,711	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 4,866,915	\$ -

See Notes to Schedule of Expenditures of Federal Awards

**Red River Parish School Board**  
**Notes to the Scheduled of Expenditures and Federal Awards**  
**For the Year Ended June 30, 2020**

**A. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) presents the activity of all federal awards activity of the Red River Parish School Board, Coushatta, Louisiana (the School Board), under programs of the federal government for the year ended June 30, 2020. The information in the 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, changes in net position, or cash flows of the School Board.

**B. General**

The School Board reporting entity is defined in Note 1 to the School Board's general purpose financial statements. All Federal financial assistance received directly from Federal agencies as well as Federal financial assistance passed through other government agencies is included on the schedule.

**C. Basis of Accounting**

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's financial statements. Nonmonetary assistance is reported in the schedule at fair value of the goods received.

**D. Relationship to Financial Statements**

The following reconciliation is provided to help the reader of the School Board's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year ended June 30, 2020:

	General Fund	Title I Funds	Special Education Funds	Head Start	Other Federal Programs Funds	School Food Service Funds	State Grants	Total
Total expenditures per financial statements	\$ 9,505	\$ 868,904	\$ 350,229	\$ 1,703,128	\$ 865,837	\$ 908,321	\$ 64,282	\$ 4,770,206
Transfer of indirect cost	-	38,924	27,660	64,038	(33,913)	-	-	96,709
Expenditures per schedule	\$ 9,505	\$ 907,828	\$ 377,889	\$ 1,767,166	\$ 831,924	\$ 908,321	\$ 64,282	\$ 4,866,915

Included in the Child Nutrition Cluster is \$60,423 of non-cash awards in the form of commodities provided by the United States Department of Agriculture.

**Red River Parish School Board**  
**Notes to the Scheduled of Expenditures and Federal Awards**  
**For the Year Ended June 30, 2020**

**E. Relationship to Federal Financial Reports**

Amounts reported in the accompanying schedule agree with the amounts reported in the federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**F. Federal Indirect Cost Rate**

Red River Parish School Board did not elect to use the 10% de minimis federal indirect cost rate for the year ended June 30, 2020.

**G. Subrecipients**

Red River Parish School Board did not provide federal funds to any subrecipients during the year ended June 30, 2020.

**H. Loans**

Red River Parish School Board did not expend federal awards related to loans or loan guarantees during the year ended June 30, 2020.

**I. Federally Funded Insurance**

Red River Parish School Board has no federally funded insurance.

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

**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

***Financial Statements***

The auditors’ report expresses an unmodified opinion on the financial statements in accordance with GAAP.

**Internal control over financial reporting:**

- Material weaknesses identified? \_\_\_\_\_ **yes**      X   **no**
- Significant deficiency(ies) identified that are not considered to be material weaknesses? \_\_\_\_\_ **yes**      X   **none reported**
- Noncompliance material to the financial statements noted? \_\_\_\_\_ **yes**      X   **no**

***Federal Awards***

Type of auditors’ report issued on compliance for major programs:

Unmodified

**Internal control over major programs:**

- Material weaknesses identified? \_\_\_\_\_ **yes**      X   **no**
- Significant deficiency(ies) identified that are not considered to be material weaknesses? \_\_\_\_\_ **yes**      X   **none reported**

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance (2 CFR 200.516(a))?

\_\_\_\_\_ **yes**      X   **none reported**

The programs tested as major programs included:

Head Start Cluster:

CFDA #93.600 Head Start

Dollar threshold used to distinguish between Type A and B programs: \$750,000

Auditee qualified as a low-risk auditee?   X   **yes**    \_\_\_\_\_ **no**

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

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None

**Red River Parish School Board**  
**Summary Schedule of Prior Year Audit Findings and Questioned Costs**  
**For the Year Ended June 30, 2020**

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None

**Independent Accountants' Report  
On Applying Agreed-Upon Procedures**

Board Members  
Red River Parish School Board  
Coushatta, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Red River Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. Management of the School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified users of this report. 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:** No exceptions were noted as a result of applying the 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 sample of 10 classes to the October 1, 2019 roll books for those classes and observed that the class was properly classified on the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedure.

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

3. We obtained October 1, 2019 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:** No exceptions were noted as a result of applying agreed-upon procedures.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30, 2020 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:** No exceptions were noted as a result of applying agreed-upon procedures.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. 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 Red River 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

*Carr, Riggs & Ingram, L.L.C.*

**CARR, RIGGS & INGRAM, LLC**

Shreveport, Louisiana

January 4, 2021

**RED RIVER PARISH SCHOOL BOARD**  
Coushatta, Louisiana

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

**General Fund Instructional and Equipment Expenditures****General Fund Instructional Expenditures:****Teacher and Student Interaction Activities:**

Classroom Teacher Salaries	\$	4,258,024	
Other Instructional Staff Activities		542,442	
Instructional Staff Employee Benefits		2,171,694	
Purchased Professional and Technical Services		41,064	
Instructional Materials and Supplies		471,921	
Instructional Equipment		-	
Total Teacher and Student Interaction Activities		-	\$ 7,485,145
<b>Other Instructional Activities</b>			66,829
<b>Pupil Support Activities</b>		974,758	
Less: Equipment for Pupil Support Activities		-	
Net Pupil Support Activities		-	974,758
<b>Instructional Staff Services</b>		729,870	
Less: Equipment for Instructional Staff Services		-	
Net Instructional Staff Services		-	729,870
<b>School Administration</b>		1,337,397	
Less: Equipment for School Administration		-	
Net School Administration		-	1,337,397

Total General Fund Instructional Expenditures \$ 10,593,999

**Total General Fund Equipment Expenditures** \$ -

**Certain Local Revenue Sources****Local Taxation Revenue:**

Ad Valorem Taxes			
Constitutional Ad Valorem Taxes	\$		1,136,994
Renewable Ad Valorem Tax			3,733,556
Debt Service Ad Valorem Tax			-
Up to 1% of Collections by the Sheriff on taxes other than School Taxes			242,800
Sales Taxes			
Sales and Use Taxes - Gross			2,290,951
Total Local Taxation Revenue	\$		7,404,301

**Local Earnings on Investment in Real Property:**

Total Local Earnings on Investment in Real Property \$ 62,228

**State Revenue in Lieu of Taxes:**

Revenue Sharing-Constitutional Tax	\$	20,428	
Total State Revenue in Lieu of Taxes	\$	20,428	

Nonpublic Textbook Revenue \$ 4,247

**RED RIVER PARISH SCHOOL BOARD**  
**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	61.8%	93	35.0%	21	3.2%	0	0.0%	1
Elementary Activity Classes	62.1%	25	34.0%	4	3.9%	0	0.0%	0
Middle/Jr. High	66.3%	27	20.9%	40	12.6%	0	0.2%	0
Middle/Jr. High Activity Classes	93.3%	27	4.4%	3	0.7%	0	1.5%	0
High	71.5%	170	20.1%	28	8.1%	1	0.3%	0
High Activity Classes	67.4%	38	17.1%	4	12.7%	5	2.8%	2
Combination	86.1%	0	0.0%	1	0.0%	0	13.9%	0
Combination Activity Classes	100.0%	0	0.0%	0	0.0%	0	0.0%	0
Other		0		0		0		0