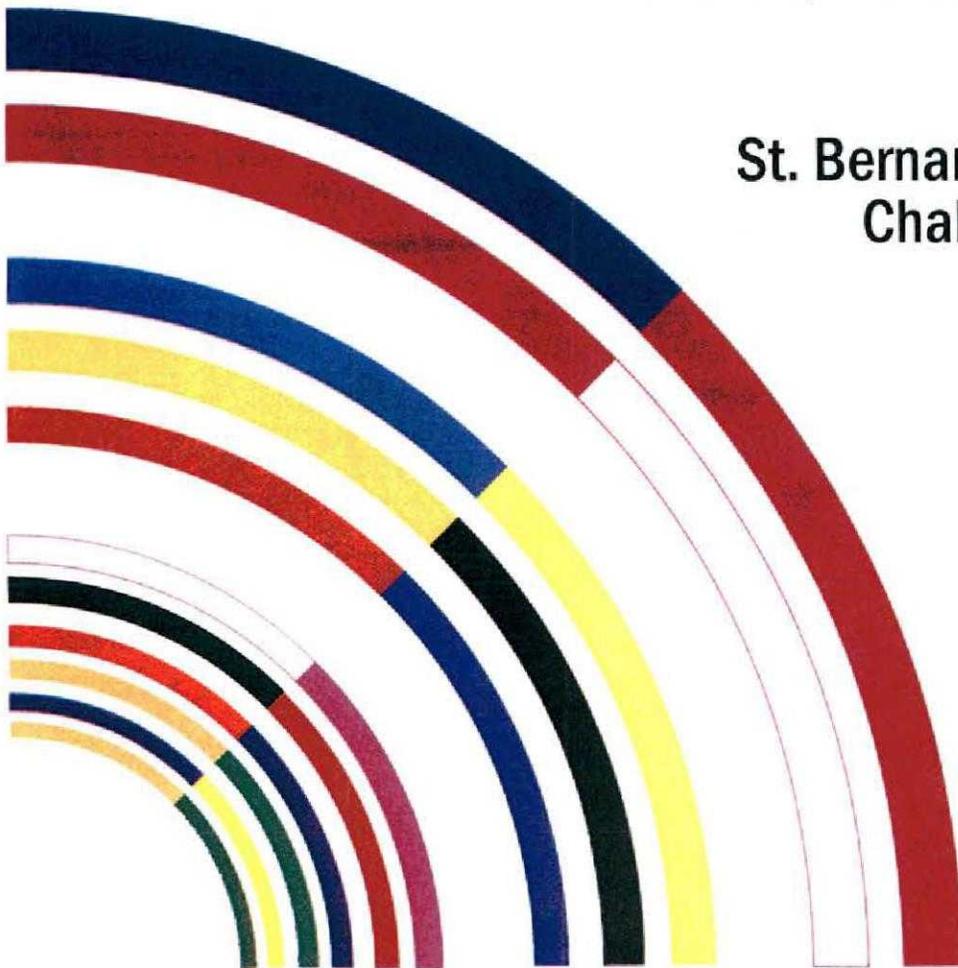


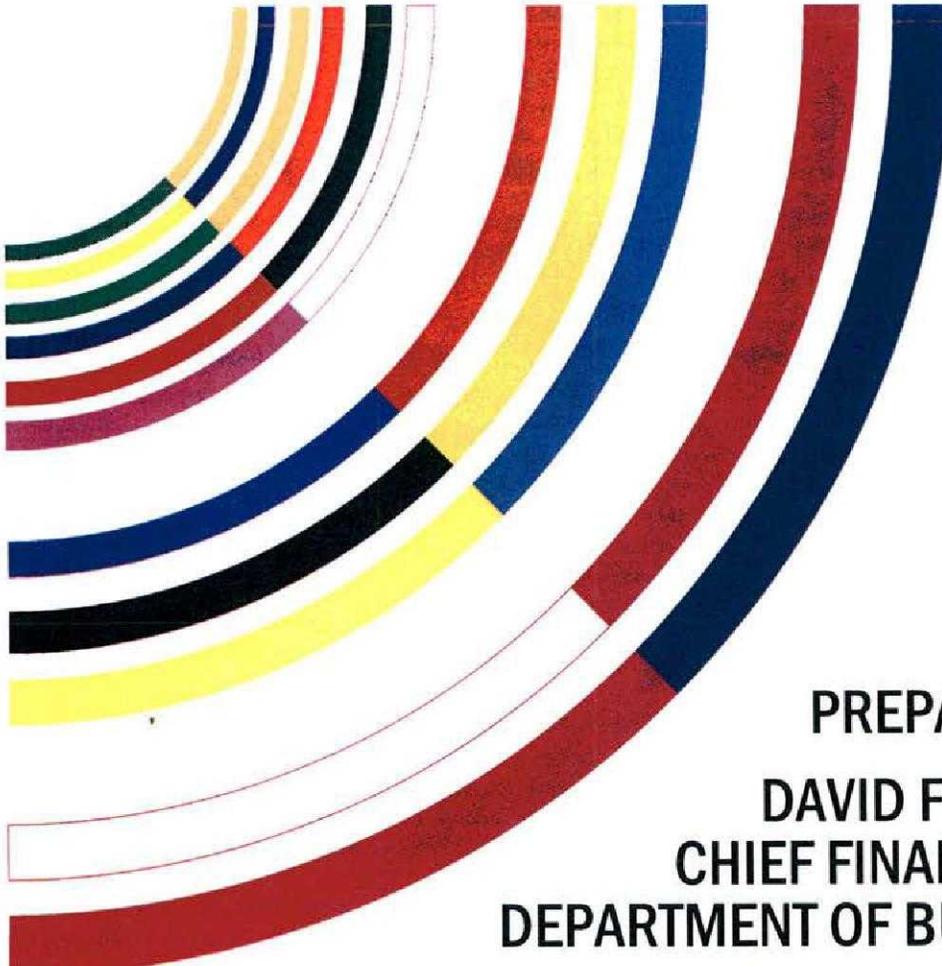
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR
JULY 1, 2019
JUNE 30, 2020

St. Bernard Parish School Board
Chalmette, Louisiana

Vision...
Effort...
Success





**FOR THE FISCAL YEAR
JULY 1, 2019
JUNE 30, 2020**

**PREPARED BY:
DAVID FERNANDEZ
CHIEF FINANCIAL OFFICER
DEPARTMENT OF BUSINESS OPERATIONS**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**Vision...
Effort...
Success**

**St. Bernard Parish School Board
Chalmette, Louisiana**

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2020

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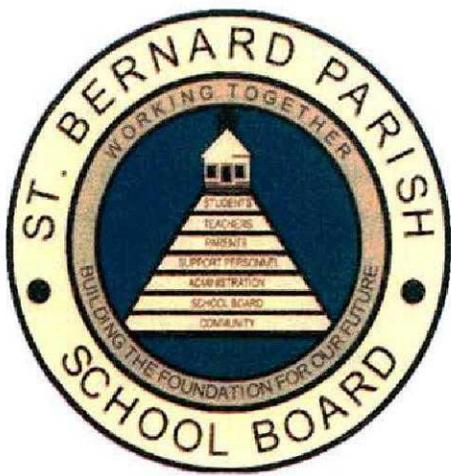
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INTRODUCTORY SECTION

**Vision...
Effort...
Success**

2019 - 2020

ST. BERNARD PARISH SCHOOL BOARD

October 27, 2020

OFFICERS OF THE BOARD:

DIANA B. DYSART
PRESIDENT

CLIFFORD M. ENGLANDE
VICE-PRESIDENT

DORIS VOITIER
SUPERINTENDENT
SECRETARY-TREASURER

MEMBERS:

DARLEEN P. ASEVEDO

DONALD D. CAMPBELL

DIANA B. DYSART

WILLIAM H. EGAN

CLIFFORD M. ENGLANDE

CARLY C. JACKSON

KATHERINE K. LEMOINE

JOSEPH V. LONG

SHELTON P. SMITH

SEAN K. WARNER

ROSILAND R. WHITE

To the Members of the St. Bernard Parish School Board and the Citizens of St. Bernard Parish, Louisiana:

The Comprehensive Annual Financial Report of the St. Bernard Parish School Board (School Board) for the fiscal year ended June 30, 2020, is herewith submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Chief Financial Officer, the Superintendent and the School Board. We believe the data presented is accurate in all material respects and is presented in a manner designed to reflect fairly the financial positions and results of operations of the various funds of the School Board. All disclosures necessary to gain maximum understanding of the School Board's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Reporting Entity

The St. Bernard Parish School Board is a legally separate subdivision of the state of Louisiana created by the state to govern the public education system in the Parish of St. Bernard, Louisiana. St. Bernard Parish is in the southeast corner of the state of Louisiana bordered by the City of New Orleans to the west, the Mississippi River to the south and the Gulf of Mexico to the east. The School Board consists of Consolidated School District No. 1 of the Parish of St. Bernard. The School Board is governed by an eleven member board, whose members are all elected by district and all serve concurrent four-year terms. The current School Board members were elected in a regular election in October, 2018. Their terms started on January 1, 2019 and will end on December 31, 2022.

Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent and elects its own governing body which is accountable for the financial activities of the St. Bernard Parish School Board. Therefore, it is considered a primary government. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the St. Bernard Parish School Board are reported in this annual report.

The St. Bernard Parish School Board serves approximately 7,868 students, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education and alternative education programs, in addition to auxiliary services such as student transportation and food services. During the 2019-2020 school year, these services were provided through the School Board's Administrative Office, Chalmette High School and its 9th Grade Academy, Andrew Jackson Middle School, N.P. Trist Middle School, St. Bernard Middle School, Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School, W. Smith Jr. Elementary School and C.F. Rowley Alternative School. To learn more about the St. Bernard Parish School Board, visit our web site at www.sbpsb.org. There currently are no charter schools located within the geographical boundaries of St. Bernard Parish. There are some regional charter schools located in neighboring Orleans Parish which accept registrations from St. Bernard Parish residents, however, to date, the effect of the existence of these charter schools on enrollment in St. Bernard Parish schools has been negligible.

Independent Audit

The School Board's financial statements have been audited by LaPorte, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the St. Bernard Parish School Board for the fiscal year ended June 30, 2020, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2020, and that the statements are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of the report.

The independent audit of the financial statements of the School Board are part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted 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. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and

legal requirements involving the administration of federal awards. These reports are included in the Single Audit Section of this report.

Internal Controls

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable, but not absolute, assurance that School Board's policy, administrative and accounting procedures and grant administration procedures are fully implemented and are being adhered to by management. In addition, internal controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe that the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition, we believe the controls provide adequate assurance that federal programs are properly administered and accounted for by management.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Economic Condition and Outlook

St. Bernard Parish is located in the extreme southeastern section of Louisiana bordering on the Mississippi River and extending eastward to the Gulf of Mexico. At June 30, 2020, the parish population has increased slightly as new residents build homes in St. Bernard Parish. Current estimates have the parish's full-time population at slightly over 47,000 residents.

The major industries of the Parish remain intact and continue to fuel the economy of the region. Also key to the economy are the Mississippi River, its fishing estuaries and its port facilities. The Port of St. Bernard, located on the convergence of the major maritime corridors of the Mississippi River and the Gulf Intra-Coastal Waterway, has invested over \$75 million in infrastructure expansion and improvements since 2005. The Port handled 8.7 million tons of cargo loaded and/or unloaded during 2019, tying the record for third highest cargo tonnage year on record. In 2019, 372 ocean going ships chose the Port of St. Bernard as their port of call. The

Port, its tenants and users of the Port's facilities produce an estimated \$325 million in direct and indirect spending annually for the local economy. Collectively, the Port's over forty occupied lease areas provide citizens with over 1,000 direct, full-time jobs. In addition, port-related business activity in the region creates 1,200 indirect jobs. Most of the people who benefit from Port generated economic activity are residents of St. Bernard Parish. The future is bright and development is imminent with the addition of 4,300 linear feet of riverfront property in Violet, Louisiana. The Violet Terminal has four ship berths and over 36 acres of land that will be dedicated to industrial and business development. Also on the horizon, thanks to the widening of the Panama Canal, are huge ocean-going vessels carrying large cargoes from the Pacific. The Port has already positioned itself to take advantage of this opportunity by installing enlarged mooring buoys in Meraux to accommodate these large 1,000-foot cape-sized vessels.

The St. Bernard Parish Economic Development Commission continues in its efforts to attract major businesses to the Parish. Their re-instituted strategic plan focuses on the following areas of economic development: business retention and expansion; industrial recruitment; small business development; parish advocacy; and workforce development.

The economic outlook for the Parish continues to be promising. Renovation and construction activity are evident throughout the Parish. These factors will continue to bolster the Parish economy. However, the School Board continues to face many challenges. Striving to meet the changing needs of a diverse student population remains a paramount concern of the district.

Major Initiatives, Service Efforts and Accomplishments

The members of the School Board in cooperation with the community, the parents, the staff and the students have worked tirelessly to ensure a quality system of public education for all students within St. Bernard Parish.

- (1) The District's Superintendent Doris Voitier was appointed in January, 2020 to the State Board of Elementary and Secondary Education by Louisiana Governor John Bel Edwards. Because of her state-wide reputation as a fierce public school and child advocate, our Superintendent was a logical choice to support the forward movement in public education within our state, while ensuring a voice for local districts' concerns in state-wide decisions.
- (2) The school district has now certified over 120 teachers through its alternate certification program. The district is one of four school districts in the state approved by the State Board of Elementary and Secondary Education to be a private provider of alternate certification programs. The district employs degreed, but not certified, teachers in hard-to-fill teaching areas, such as math, science, and special education, and supports those teachers in a year-long residency with on-going training and individual mentors. Entrance into the program requires a formal interview, passage of a content area Praxis exam and a high score on the Teacher Insight Exam, a exam used to determine suitability for working with children and colleagues. This program represents a pro-active response from the district to the state-wide teacher shortage in areas of critical need.

- (3) In 2019-2020, the district added Chromebooks to all Pre-K through second grade classes. With these purchases the district attained its goal of having a 1:1 ratio of devices to students district-wide.
- (4) In 2019-2020, Chalmette High School was recognized for the 10th year as an outstanding high school by *US News and World Report*. The Senior Class of 2020 also was awarded in excess of \$14,000,000 in academic scholarships.
- (5) Five graduating Chalmette High School seniors were awarded four-year full-tuition leadership scholarships by the Posse Foundation. These scholarships will pay for the cost of their enrollment at Villanova University, Illinois Wesleyan University and the University of Notre Dame, all top-tier universities. Also, a Chalmette High School graduate received an appointment to the United States Military Academy at West Point.
- (6) In response to a State initiative, the District has continued its partnership with Nunez Community College to enhance the district's efforts to offer college and career pathways in the following disciplines: (1) Manufacturing, Construction and Logistics (Process Technology, Welding, Electrical, HVAC and Industrial Maintenance), (2) Information Technology, (3) Business Management, (4) Digital Media and Entertainment Production, (5) Health Sciences (Certified Nursing Assistant and Emergency Medical Responder) and (6) Hospitality, Restaurant and Tourism (Culinary Arts). The district continues to explore additional potential pathways in response to student demand.
- (7) Professional Learning Communities have been formed at each of our district schools, and Teacher Leaders are shaping a ground-up effort to improve student achievement. A collaborative review of student work is helping teachers to rely on the expertise of their colleagues to remediate student deficiencies and to narrow gaps in student achievement among minority, English language learners and disadvantaged students and regular education students.
- (8) St. Bernard Parish is very proud to offer its teachers and students the latest in technological advances in every classroom in the district. Each classroom is equipped with smart board technology, DVR players, internet access, cable television access, speakers and Elmos. In addition, schools boast of Chromebook mobile labs, iPad carts and, in elementary schools, Promethean tables for student use. Teachers are also provided with laptop computers to support their technology-related work. Two technology integration consultants work with teachers each day to support integrated technology lessons, leading to advances in personalized learning for our students during the 2019-2020 school year.

- (9) In March, 2020, in response to the global coronavirus pandemic, a state of emergency was declared by Louisiana Governor John Bel Edwards. Pursuant to this declaration, the district seamlessly switched to a virtual learning model. Chromebooks and connectivity devices were provided to students in need of those resources. Also, in response to the pandemic, the district implemented an emergency feeding program through which meals were provided each day to the children of St. Bernard Parish.
- (10) As a result of the district's move to a virtual learning platform, teachers received additional training in the Powerschool Learning Management System, which was expanded to deliver online instruction to K-12 students. Further, teachers were trained in Google Classroom and Zoom Video Communication to assist in delivering online instruction. The district also purchased Go Guardian, a software which allows monitoring of online student activities, both at school and at home, for internet safety and compliance with the Child Internet Protection Act.
- (11) During the 2019-2020 school year, the Louisiana Legislature granted across the board raises of \$1,000 to all teacher and \$500 to all support employees. The St. Bernard Parish School Board provided additional support by granting raises of \$2,600 for teachers, \$1,300 for 9-month support employees and \$1,600 for 12-month support employees. This local pay raise helped the district become more competitive with teacher salaries in other district's in the region.

Major Operational or Financial Concerns

The St. Bernard Parish Public School System enjoys a fine reputation throughout the metropolitan New Orleans area for the excellence of its educational offerings and the resulting achievements of its students. However, there are several areas of concern for the future.

Travel restrictions and the closure of most businesses and congregate activities, in response to the coronavirus pandemic, have severely impacted the tourism industry, a major source of revenue for the State of Louisiana. Although, the district has not experienced any negative effects on revenues as of June 30, 2020, the long-term effect on state revenues is expected to be significant. The volatility in oil and gas prices, another area that significantly impacts state revenues, further exacerbates the issue. It is unknown at this time whether the state will make budgetary adjustments in response to decreases in revenues that will affect K-12 education funding. There is a possibility that the State will look to the Minimum Foundation Program to assist with budget problems. The School Board will continue to monitor developments with regard to funding at the State level and make any budgetary adjustments necessary should future funding decreases occur.

An additional, continuing concern is the effect of retiree health insurance premiums on the local budget. The district continues to fund retiree health benefits for an ever increasing retiree base within an already limited budget. These Legacy Costs, which traditionally have been an obligation of the State, have been passed through to local districts and continue to be a drain on local budgets. These retirement obligations will continue to challenge the school system.

While the population of the Parish continues to grow, there are potential challenges with regard to Sales and Ad Valorem tax collections. Sales tax revenues have experienced an increase in 2019-2020, but it is too soon to tell whether the long-term effects of the coronavirus pandemic will negatively impact sales tax collections going forward. There has been growth in ad valorem tax collections in 2019-2020, however, there was a decrease in the reassessed valuation of properties for tax year 2020, primarily as a result of the revaluation of oil and gas properties. Ad valorem tax collections continue to be a concern due to volatility within the oil and gas industry. Changes in oil and gas prices may affect the assessed value of inventories which may negatively impact tax collections.

Student enrollment has stabilized in recent years. The district ended 2019-2020 with an enrollment approaching 7,868 students. The system may experience a modest increase in enrollment, if any, for the 2020-2021 school year, but no substantial increases in enrollment are expected in the near future.

A final area of concern is the lack of certified teachers in certain areas of critical need, primarily, Special Education, Mathematics and Science. This problem has become more prevalent due to a diminished pool of available teachers in the state of Louisiana. To accommodate the need for certified teachers for 2020-2021, the district continues to sponsor its own alternate certification program in an effort to meet these current and future needs.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Bernard Parish School Board for its comprehensive annual financial report for the Year Ended June 30, 2019. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The St. Bernard Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2019 by the Association of School Business Officials International (ASBO).

The award certifies that the school system has presented its comprehensive annual financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

The awards received for the system's fiscal year 2019 report represented the twenty-seventh year that the district had received these respective honors. The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. The St. Bernard Parish School Board feels that its 2019-2020 Comprehensive Annual Financial Report continues to meet the Certificate of Achievement and Certificate of Excellence Programs' requirements, and we are submitting it to the GFOA and ASBO to determine eligibility for another certificate.

Acknowledgments

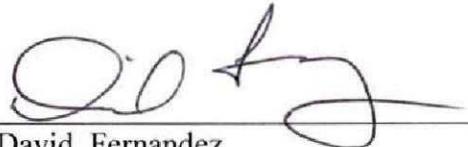
The preparation of the Comprehensive Annual Financial Report on a timely basis could not have been accomplished without the efforts and dedication of the entire business operations staff. We would like to express our sincere thanks and appreciation to each and every employee who contributed to the development of this report.

Lastly, we would like to thank and applaud the members of the St. Bernard Parish School Board for their leadership in planning and conducting the financial operation of the school system in a dedicated and responsible manner.

Respectfully submitted,



Doris Voitier
Superintendent



David Fernandez
Chief Financial Officer

ST. BERNARD PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

PRESIDENT

DIANA B. DYSART

VICE-PRESIDENT

CLIFFORD M. ENGLANDE

DARLEEN P. ASEVEDO

JOSEPH V. LONG, SR.

DONALD D. CAMPBELL

SHELTON P. SMITH, SR.

WILLIAM H. EGAN

SEAN K. WARNER

CARLY C. JACKSON

ROSILAND WHITE

KATHERINE K. LEMOINE

ADMINISTRATIVE OFFICIALS

SUPERINTENDENT

DORIS VOITIER

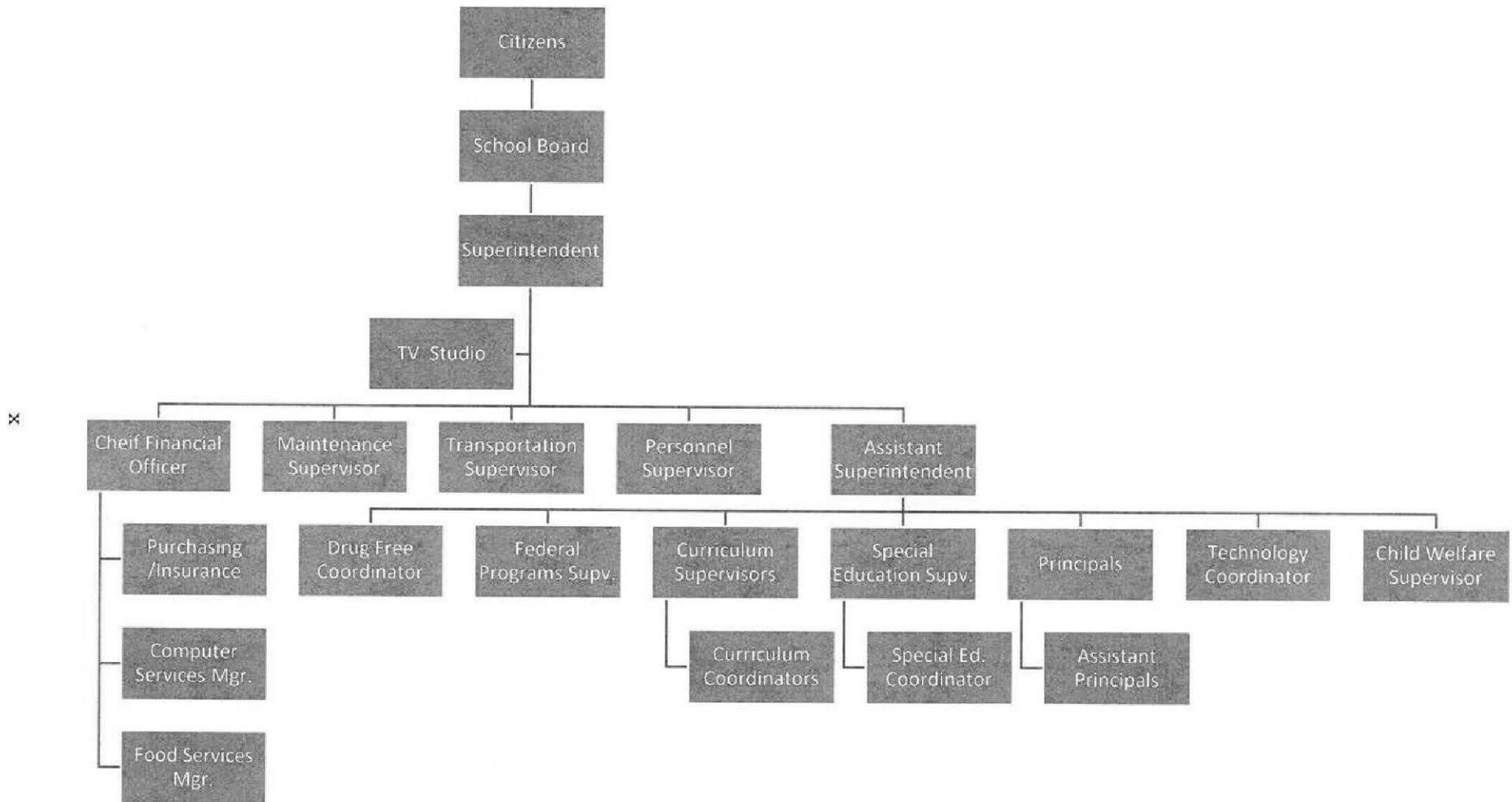
ASSISTANT SUPERINTENDENT

MARY LUMETTA

CHIEF FINANCIAL OFFICER

DAVID FERNANDEZ

St. Bernard Parish School Board Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**St. Bernard Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

St. Bernard Parish School Board

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

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

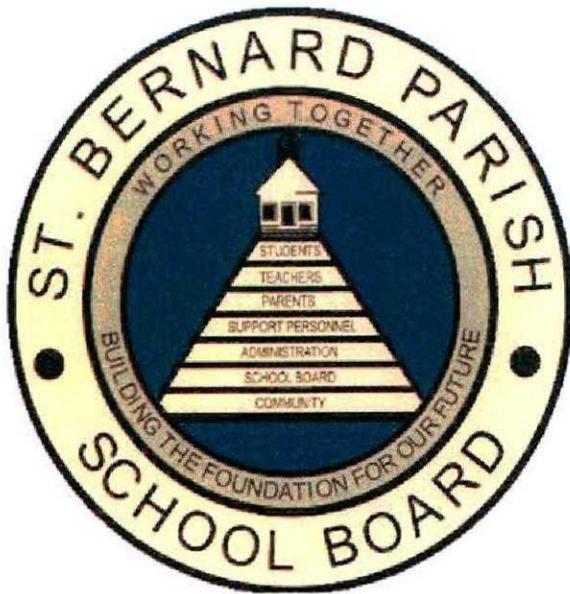


A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO
President

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

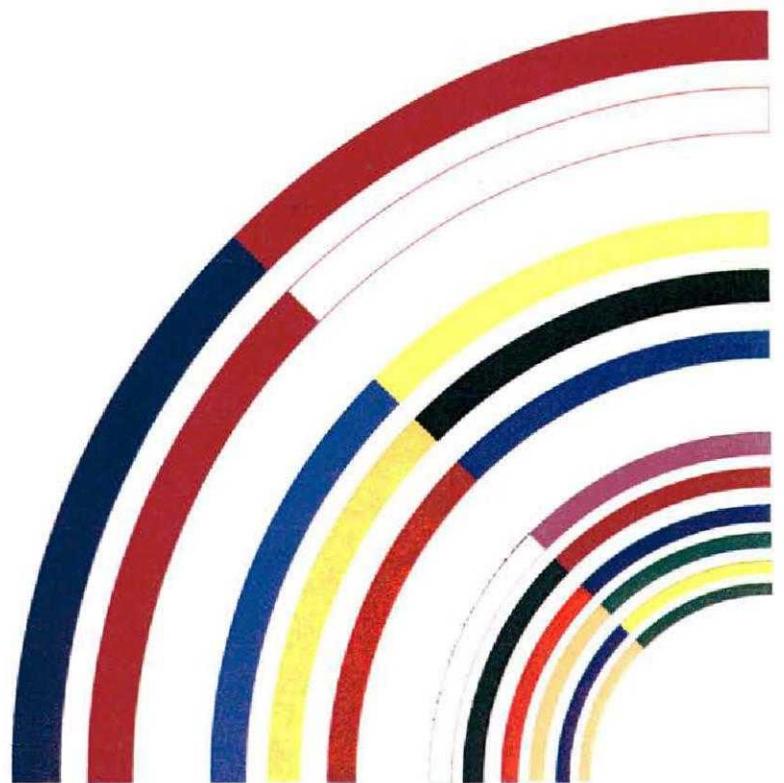
David J. Lewis
Executive Director



2019 -2020

FINANCIAL SECTION

**Vision...
Effort...
Success**





LaPorte, APAC
5100 Village Walk | Suite 300
Covington, LA 70433
985.892.5850 | Fax 985.892.5956
LaPorte.com

Independent Auditor's Report

To the Members of the
St. Bernard Parish School Board
Chalmette, 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 St. Bernard 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 School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

LOUISIANA • TEXAS

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RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each is separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, notes to the budgetary comparison schedules, other postemployment benefits information, net pension liability information, and notes to required supplementary information on pages 5 to 20 and 91 to 101, respectively, 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 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, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the statement of changes in fiduciary assets and liabilities, the schedule of changes in deposit balances by school, the schedule of compensation, benefits, and other payments to agency head, and the schedule of compensation paid to board members are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information referred to in the preceding paragraph is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the schedule of changes in deposit balances by school, the schedule of compensation, benefits, and other payments to agency head, and the schedule of compensation paid to board members are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2020 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.

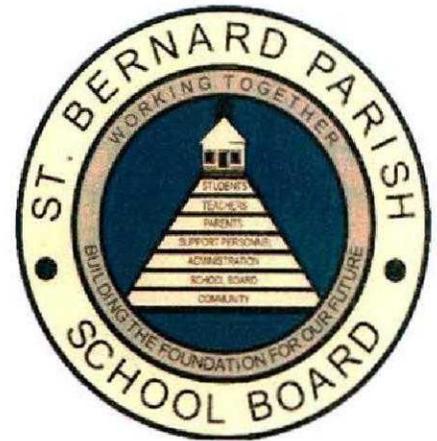


A Professional Accounting Corporation

Covington, LA
October 22, 2020

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**Vision...
Effort...
Success**



**REQUIRED
SUPPLEMENTAL
INFORMATION:
MANAGEMENT'S
DISCUSSION
AND ANALYSIS**



2019 -2020

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis June 30, 2020

We present readers of the St. Bernard Parish School Board's (School Board) financial statements with this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2019-2020 fiscal year include the following:

Statement of Net Position - The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$320,660,052. Unrestricted Net Position reflects a deficit of \$70,349,216.

Statement of Activities - The total net position of the School Board decreased by \$14,398,617 for the year ended June 30, 2020. This decrease is attributable mainly to a decrease in net capital assets.

Governmental Funds Balance Sheet - As of the close of the fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$87,458,452, an increase of \$2,642,143 in comparison with the prior fiscal year. The majority of this fund balance is composed of approximately \$23.12 million of resources available within the General Fund, \$4.01 million which is restricted for the maintenance of schools and school-related facilities and \$59.70 million which is held in the Capital Projects Funds to finance future construction projects.

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance - Total revenues for the year ended June 30, 2020 for the governmental funds of the School Board amounted to \$94,731,876. Approximately 88.1% of this amount is received from four major revenue sources: (1) \$45.3 million from Louisiana's Minimum Foundation Program (2) \$17.6 million from local ad valorem taxes, (3) \$15.9 million from local sales and use taxes and (4) \$6.2 million in grants from the United States Department of Education (USDOE).

General Fund Ending Fund Balance - At the end of the current fiscal year, the fund balance for the General Fund, a major fund, was \$23,117,314, or 31.1% of total General Fund expenditures for 2019-2020. Approximately \$1.3 million was non-spendable as it is invested in prepaid items, \$7.6 million was assigned for future claims and contingencies and specific program expenditures, and \$14.2 million (unassigned) is available for spending at the Board's discretion.

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Capital Assets - Total capital assets (net of depreciation) were \$386,795,533, or 79.5% of 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 Debt - The School Board's total debt increased \$24,970,002, 15.8% during the current fiscal year. The key factors are (1) a \$898,591 increase in liability for compensated absences, (2) a \$24,102,502 increase in the district's OPEB liability and (3) a \$31,091 decrease in the School Board's net pension liability.

Overview of the Financial Statements

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

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

- The Statement of Net Position presents information on the difference between the School Board's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the St. Bernard Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's assets 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.

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 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 School Board can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

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- *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, 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 School Board's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

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, Lunch Fund, FEMA Project Fund, Ad Valorem Maintenance Fund and Capital Projects Fund, all of which are considered to be major funds. Data for the other governmental funds 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 the report.

The School Board adopts an annual budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgetary requirements.

- *Proprietary funds* - The School Board has one internal service fund. An internal service fund is a type of proprietary fund which accumulates and allocates costs internally among the School Board's various functions. The School Board maintains an internal service fund to account for its self-insured workers' compensation program. This program accounts for claims incurred by employees injured while under the course and scope of their employment with the school

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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system. Because the services provided in this fund benefit governmental, rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.

- *Fiduciary funds* - Fiduciary funds are used to account for resources held for the benefit of parties outside of the School Board. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's own programs. The School Board maintains one fiduciary fund: the School Activity Agency 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 as well as information related to the district's net Other Post-Employment Benefits and Pension liabilities. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets and deferred outflows exceeded liabilities and deferred inflows by \$320,660,052 at the close of the most recent fiscal year.

The largest portion of the School Board's net position, totaling approximately \$386.8 million, reflects the school system's investment in capital assets (e.g. land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. 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 School Board's investment in its capital assets 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.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
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St. Bernard Parish School Board's Net Position

	2020		2019	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Current and other assets	\$ 99,721,109	18.96%	\$ 96,461,617	18.65%
Capital assets	386,795,533	73.53%	400,482,530	77.44%
Total assets	486,516,642	92.49%	496,944,147	96.09%
Deferred outflows of resources	39,490,912	7.51%	20,209,442	3.91%
Total assets and deferred outflows of resources	\$ 526,007,554	100.00%	\$ 517,153,589	100.00%
Current and other liabilities	9,684,068	4.71%	9,256,698	5.09%
Long-term liabilities	183,370,740	89.30%	158,400,738	87.06%
Total liabilities	193,054,808	94.01%	167,657,436	92.15%
Deferred inflows of resources	12,292,694	5.99%	14,437,484	7.85%
Total liabilities and deferred inflows of resources	\$ 205,347,502	100.00%	\$ 182,094,920	100.00%
Net position:				
Net investment in capital assets	386,795,533	120.62%	400,482,530	119.47%
Restricted	4,213,735	0.13%	2,791,471	0.83%
Unrestricted	(70,349,216)	-20.75%	(68,215,332)	-20.30%
	\$ 320,660,052	100.00%	\$ 335,058,669	100.00%

ST. BERNARD PARISH SCHOOL BOARD
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A portion of the School Board's net position of \$4,213,735 is reported separately to show the legal constraints placed on these funds and to limit the School Board from using those funds for day-to-day operations. The unrestricted net position consisted of a deficit of \$70,349,216. Governmental activities decreased the St. Bernard Parish School Board's net position by \$14,398,617, which represents a 4.50% decrease in net position from the prior year. Key elements of the decrease were as follows:

- Net position invested in capital assets decreased by \$13,686,997, which represents a decrease of 3.42% from the prior year. This decrease is due to an excess of depreciation expense over capital additions during the 2019-2020 period.
- Restricted net position increased by \$1,422,264, which represents an increase of 51.0% from the prior year. This increase is due primarily to an increase in funds restricted for maintenance in the Ad Valorem Maintenance Fund.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
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St. Bernard Parish School Board's Changes in Net Position

	2020		2019	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Revenues:				
Program Revenues:				
Charges for services	\$ 207,750	0.23%	\$ 280,286	0.31%
Operating grants and contributions	13,698,957	14.46%	12,677,348	14.04%
Capital grants and contributions	-	0.00%	-	0.00%
General Revenues:				
Ad valorem revenues	17,593,413	18.57%	14,805,354	16.40%
Sales and use taxes	15,942,894	16.83%	15,351,712	17.00%
State revenue sharing	72,607	0.07%	118,538	0.13%
Grants and contributions not restricted to specific programs - MFP	45,262,230	47.78%	44,417,693	49.20%
Interest earnings	712,788	0.75%	844,635	0.94%
Insurance proceeds from loss	-	0.00%	150,000	0.17%
Other general revenues	1,241,237	1.31%	1,634,739	1.81%
Total Revenues	94,731,876	100.00%	90,280,305	100.00%
Expenses:				
Instruction:				
Regular programs	60,104,408	55.07%	51,247,006	52.89%
Special programs	7,145,206	6.55%	6,508,833	6.72%
Support services:				
Student services	5,616,878	5.15%	4,585,749	4.73%
Instructional staff support services	4,199,100	3.85%	4,383,856	4.53%
General administration	2,575,923	2.36%	2,511,692	2.59%
School administration	4,248,556	3.89%	4,093,242	4.22%
Business services	690,268	0.63%	666,448	0.69%
Plant services	14,539,221	13.32%	13,565,631	14.00%
Student transportation services	3,957,483	3.63%	4,001,986	4.13%
Central services	578,151	0.53%	581,549	0.60%
Community service programs	8,000	0.01%	8,000	0.01%
Food service operations	5,467,299	5.01%	4,736,375	4.89%
Debt Service - Interest on long-term obligations	-	0.00%	-	0.00%
Total Expenses	109,130,493	100.00%	96,890,367	100.00%
Increase/(Decrease) in net position	(14,398,617)		(6,610,062)	
Net position at beginning of year	335,058,669		342,718,817	
Prior period adjustment	-		(1,050,086)	
Change in accounting principle	-		-	
Net position at end of year	\$ 320,660,052		\$ 335,058,669	

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
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Revenues by Source - Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs MFP - The largest source of revenue to the School Board is reported in the "Grants and Contributions Not Restricted to Specific Programs – MFP" and is received through the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$3.5 billion to 70 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The following chart presents the actual increases or decreases in MFP funds received by the School Board over the last three years.

Fiscal Year	General Fund	Lunch Fund	Total MFP	Increase	%
2017-2018	\$ 43,159,431	\$ 615,650	\$ 43,775,081	\$ 3,625,536	9.0%
2018-2019	43,802,043	615,650	44,417,693	642,612	1.5%
2019-2020	44,646,580	615,650	45,262,230	844,537	1.9%

In fiscal year 2019-2020, the School Board received \$45,262,230, or 47.8% of its total revenues, from the MFP. Since the MFP formula is primarily driven by student enrollment numbers, the School Board realized an increase in these revenues for the 2019-2020 school year. As enrollment increases in the future, these revenues should also continue to increase. These revenues are deposited in the General Fund and the Lunch Fund only.

ST. BERNARD PARISH SCHOOL BOARD

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- Ad Valorem Tax Revenues - Ad valorem tax revenues, also referred to as property tax revenues, are the second largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (levied annually by the School Board) and the taxable assessed value (established by the St. Bernard Parish Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The following chart lists ad valorem tax revenues for the last three years.

Fiscal Year	General Fund	Ad Valorem Maintenance Fund	Ad Valorem Tax Bond		Total Collections	Increase/Decrease	%
			Sinking Fund				
2017-2018	\$ 11,575,113	\$ 1,709,920	\$ 298		\$ 13,285,331	\$ (20,496)	-0.15
2018-2019	12,898,764	1,906,590	-		14,805,354	1,520,023	11.44
2019-2020	15,327,655	2,265,758	-		17,593,413	2,788,059	18.83

In fiscal year 2019-2020, the School Board deposited \$15,327,655 in ad valorem tax revenues into the General Fund and \$2,265,758 into the Ad Valorem Maintenance Fund. This represents 18.6% of total revenues received.

- Sales and Use Tax Revenues - Sales and use tax revenues are the third largest source of revenues for the School Board. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public education. The following chart lists sales and use tax revenues for the past three years.

Fiscal Year	General Fund	Total Collections	Increase/Decrease	%
2017-2018	\$ 16,421,148	\$ 16,421,148	\$ 443,036	2.77%
2018-2019	15,351,712	15,351,712	(1,069,436)	-6.51%
2019-2020	15,942,894	15,942,894	591,182	3.85%

Sales Tax receipts are deposited directly into the General Fund. For 2019-2020, Sales Tax receipts totaled \$15,942,894, representing 16.8% of total revenues received.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

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- Operating Grants and Contributions - Operating grants and contributions are the fourth largest source of revenues for the School Board. Federal grants represent approximately \$12.2 million, or 92.6% of total grants and contributions, while state grants and contributions represent approximately \$1.0 million, or 7.4% of total grants and contributions. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The following chart shows operating grants and contributions by fund source for the last three years:

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Lunch Fund</u>	<u>Non-Major Special Revenue Funds</u>	<u>Total</u>	<u>%</u>
2017-2018	\$ 805,766	\$ 3,952,684	\$ 7,503,485	\$ 12,261,935	-11.00%
2018-2019	791,347	3,913,687	8,508,866	13,213,900	7.76%
2019-2020	1,358,356	4,692,496	7,648,105	13,698,957	3.67%

In fiscal year 2019-2020, the School Board experienced an increase of 3.67%, or \$485,057, in operating grants and contributions over the prior fiscal year. This increase was due primarily to an increase in Federal and State grant allocations.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

June 30, 2020

- Capital Grants and Contributions – The School Board received no capital grants and contributions in fiscal year 2019-2020. As capital grants had been a significant funding source in previous years, the following chart is provided to show capital grants and contributions by fund source for the last three years:

<u>Fiscal Year</u>	<u>FEMA Project Fund</u>	<u>Increase/ (Decrease)</u>	<u>%</u>
2017-2018	\$ 14,860,410	\$ (10,406,053)	-41.20%
2018-2019	-	(14,860,410)	-100.00%
2019-2020	-	-	0.00%

In 2019-2020, the School Board which represented no change in capital grants and contributions as the School Board's rebuilding plan had previously achieved completion and FEMA construction funding ended.

Program Expenses and Revenues - Governmental Activities

Expenses are classified by function/program. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Expenses for regular programs and special programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2019-2020 totaled more than \$67.2 million, or 62.1% of total expenses. The remaining expense functions are considered support services and relate to those functions that support the instructional services provided, such as administration, transportation, food services and plant services. Support services for fiscal year 2019-2020 totaled over \$41.3 million, or 37.9% of total expenses.

The program revenues for fiscal year 2019-2020 directly related to these expenses totaled \$13,906,707, which resulted in net program expenses of \$95,223,786.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2020

Financial Analysis of Governmental Funds

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

The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unrestricted fund balances 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 School Board's governmental funds reported a combined ending fund balance of \$87,458,452, an increase of \$2,642,143 in comparison with the prior fiscal year. This fund balance is comprised primarily of (1) \$23.12 million within the General Fund, (2) \$0.43 million available for expenditures within the Lunch Fund, (3) \$4.01 million available for expenditures within the Ad Valorem Maintenance Fund and (4) \$59.70 million in the Capital Projects Funds for specific current and future construction projects.
- The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, unrestricted fund balance of the General Fund was \$23,117,314. The School Board has assigned 33.0% of that fund balance for future claims and contingencies, equipment replacement and specific programs. Of the remaining amount, 5.7% is non-spendable as it is invested in prepaid expenses and 61.3% (unassigned) is available for spending at the Board's discretion.

The General Fund's fund balance increased a total of \$1,899,635, a 8.9% increase from the prior year. This is due primarily to an increase in ad valorem tax and MFP revenues.

- The Lunch Fund presents the results of the operation of the School Board's food service program. At the end of the current fiscal year, the Lunch Fund has an unrestricted fund balance of \$427,356, of which \$112,633 is assigned by the Board to support food service programs.

The Lunch Fund's fund balance increased a total of \$4,116, a 1.0% increase from the prior year. This is due primarily to a transfer into the Lunch Fund from the General Fund to assist with Covid-19 related emergency feeding costs.

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- The FEMA Project Fund is a special revenue fund established to report the expenditure of funds received from the federal government to assist in the School Board's recovery from Hurricanes Katrina, Gustav and Isaac and the Covid-19 Pandemic. Total fund balance at the end of the current fiscal year was \$0, as it was in the prior year. Costs related to the district's Covid-19 Pandemic response are included, but as it is currently uncertain as to the extent that FEMA will obligate funds to reimburse these costs, no corresponding revenues are being recognized at this time.
- The Ad Valorem Maintenance Fund is a special revenue fund established to expenditures of funds received from a 5.5 Mill ad valorem tax dedicated for the maintenance of School Board facilities. Total fund balance at the end of the current fiscal year was \$4,012,088, an increase of 54.9% from the prior year. This increase is due to an attempt to build the fund balance in order to have monies available to support future maintenance projects.
- The Capital Projects Fund has a total fund balance of \$59,700,047, all of which is assigned for capital improvements. Fund balance has decreased by \$683,872, a 1.1% decrease from the prior year. The decrease was due to expenditures for projects completed in the current year.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on May 28, 2019, and the final budget amendment was adopted on May 26, 2020. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- Ad Valorem Tax revenues were increased 18.3%, or \$2,336,254, as new industrial properties were added to the tax rolls.
- MFP revenues were projected to increase 1.9% as a result of growth in student enrollment in the school district.
- State Restricted Grants in Aid were increased \$456,705 as final grant allocation for the 2019-2020 year were received which demonstrated a shift in grant funding from Federal to State sources.

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Expenditures

- Most functional areas of the budget for Instruction and Support Services were increased a total of \$4,348,626 to reflect cost increases related to additional expenditures due to increased student enrollment. Additional expenditures included the cost of employing additional instructional and support staff as well as the purchase of additional educational supplies and equipment to support the increased student enrollment. Also, funds were budgeted in anticipation of additional expenditures for overtime, sanitation supplies and protective equipment for the district's Covid-19 response efforts. Actual expenditures reflected a positive variance from final budget of \$4,716,194 as additional eligible operating expenditures were shifted to the Ad Valorem Maintenance fund. Savings were also realized from mid-year cost cutting measures implemented by the school district.

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other financing uses

- The original budget projected a surplus of \$4,273 which was later amended and projected to have a deficit of \$1,551,810. This increase in the projected deficit was due primarily to additional anticipated expenditures related to normal operations and the Covid-19 Pandemic response.

Capital Assets and Debt Administration

Capital Assets - The School Board's investment in capital assets as of June 30, 2020 amounts to \$386,795,533 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements and furniture and equipment. The following table shows the value of these assets at the end of the current and previous fiscal years:

	St. Bernard Parish School Board's Capital Assets	
	(net of depreciation)	
	<u>2020</u>	<u>2019</u>
Land and Construction in Progress	\$ 3,307,388	\$ 3,291,388
Buildings and Improvements	382,405,669	395,740,621
Furniture and Equipment	<u>1,082,476</u>	<u>1,450,521</u>
Total	<u>\$ 386,795,533</u>	<u>\$ 400,482,530</u>

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Major capital asset events during the fiscal year included the following:

- Additions to capital assets included \$694,987 for furniture and equipment. Current depreciation of \$14,392,848 resulting in a net decrease in capital assets of \$13,686,997.

Long-Term Debt - At the end of the current and previous fiscal years, the School Board had no bonded debt outstanding.

For additional information regarding capital assets and long-term debt, see notes 4 and 9 to the basic financial statements.

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered in preparation of the fiscal year 2020-2021 budget:

- For the 2020-2021 school year the School Board was initially funded based on an expected enrollment of 7,458 students. Should, during the course of the year, the School Board's enrollment exceed 7,458 students, a mid-year adjustment will be made for the increase.
- The School Board is anticipating savings in retirement costs for 2020-2021, due to a decrease in contribution rates. A decrease in the Louisiana Teachers' Retirement System employer contribution rate from 26.0% to 25.8% will result in a projected savings of \$72,286 in contributions for 2020-2021. A decrease in the Louisiana School Employees Retirement System employer contribution rate from 29.4% to 28.7 % will result in a projected \$21,126 increase in contributions for 2020-2021
- In March, 2020, the Governor of the State of Louisiana declared a state of emergency as a result of the global Coronavirus Pandemic. As a result of this order, all Louisiana schools were closed and school districts were required to implement distance learning measures for the remainder of the 2019-2020 school year. Although schools were allowed to re-open to in-person learning with safety restrictions in place for the 2020-2021 school year, the district offered a virtual option to students. At the beginning of the 2020-2021 school year, 80% of the district's enrolled students are participating in on site, in-person education and 20% have chosen the virtual option. At the end of the first semester, virtual students will have the opportunity to return to in-person learning at their option. Assistance in the form of Chromebooks and connectivity devices were provided to virtual students that were in need of those resources.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

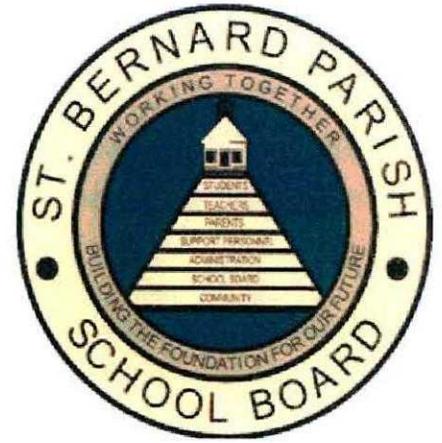
Management's Discussion and Analysis

June 30, 2020

- There is still some uncertainty as to potential future state budget cuts which may have an impact on funding to local school districts. As tourism provides a significant amount of tax revenues to the state, and as this industry has been greatly impacted by the Coronavirus pandemic, it is expected that these decreased revenues will impact the state's budget process. It is uncertain at this time how K-12 education funding will be affected, however, the School Board will continue to monitor future developments in the State legislature regarding K-12 funding and will make budgetary adjustments should future funding reductions occur.

Requests for Information

This financial report is designed to provide a general overview of the St. Bernard Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer for the St. Bernard Parish School Board, 200 E. St. Bernard Hwy., Chalmette, Louisiana or by calling (504) 301-2000.



**BASIC
FINANCIAL
STATEMENTS:
GOVERNMENT-
WIDE FINANCIAL
STATEMENTS**

2019 -2020

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement A

STATEMENT OF NET POSITION
 June 30, 2020

	GOVERNMENTAL ACTIVITIES
ASSETS:	
Cash and cash equivalents	\$ 82,046,735
Investments	7,196,073
Receivables	8,804,010
Inventory	314,723
Other assets	1,359,568
Capital Assets:	
Land and construction in progress	3,307,388
Depreciable capital assets, net of depreciation	<u>383,488,145</u>
 TOTAL ASSETS	 <u>486,516,642</u>
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows on other post-employment benefits obligation	20,091,753
Deferred outflows on pension obligation	<u>19,399,159</u>
 TOTAL DEFERRED OUTFLOWS OF RESOURCES	 <u>39,490,912</u>
 LIABILITIES:	
Accounts, salaries and other payables	8,214,825
Unearned revenue	1,469,243
Long-term liabilities:	
Due within one year	87,866
Due in more than one year	<u>183,282,874</u>
 TOTAL LIABILITIES	 <u>193,054,808</u>
 DEFERRED INFLOWS OF RESOURCES:	
Deferred inflow on other post-employment benefits obligation	5,465,334
Deferred inflow on pension obligation	<u>6,827,360</u>
 TOTAL DEFERRED INFLOWS OF RESOURCES	 <u>12,292,694</u>
 NET POSITION:	
Investment in Capital Assets	386,795,533
Restricted for:	
Expendable:	
Maintenance	4,012,088
Scholarships	186,647
Non-Expendable:	
Scholarships	15,000
Unrestricted	<u>(70,349,216)</u>
 TOTAL NET POSITION	 <u>\$ 320,660,052</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

STATEMENT OF ACTIVITIES
 Governmental Activities
 Fiscal Year Ended June 30, 2020

Functions/programs:	Expenses	Program revenues		Net (expenses) revenues and changes in net position
		Charges for services	Operating grants and contributions	
Governmental Activities:				
Instructional Services:				
Regular programs	\$ 60,104,408	\$ 125,409	\$ 4,939,730	\$ (55,039,269)
Special programs	7,145,206	-	160,976	(6,984,230)
Support services:				
Student services	5,616,878	-	1,906,774	(3,710,104)
Instructional staff support services	4,199,100	-	1,993,460	(2,205,640)
General administration	2,575,923	-	-	(2,575,923)
School administration	4,248,556	-	-	(4,248,556)
Business services	690,268	-	-	(690,268)
Plant services	14,539,221	-	-	(14,539,221)
Student transportation services	3,957,483	-	1,521	(3,955,962)
Central services	578,151	-	-	(578,151)
Community service programs	8,000	-	-	(8,000)
Food service operations	5,467,299	82,341	4,696,496	(688,462)
Facility acquisition & construction	-	-	-	-
Total governmental activities	<u>\$ 109,130,493</u>	<u>\$ 207,750</u>	<u>\$ 13,698,957</u>	<u>\$(95,223,786)</u>
General revenues:				
Taxes:				
Ad valorem taxes levied for general purposes				15,327,655
Ad valorem taxes levied for maintenance purposes				2,265,758
Sales taxes levied for salaries, benefits and general purposes				15,942,894
Grants and contributions not restricted to specific programs - Minimum Foundation Program				45,262,230
Grants and contributions not restricted to specific programs - State revenue sharing				72,607
Interest earnings and investment income				712,788
Other				<u>1,241,237</u>
Total general revenues				<u>80,825,169</u>
Changes in net position				(14,398,617)
Net position at beginning of year				<u>335,058,669</u>
Net position at end of year				<u>\$ 320,660,052</u>

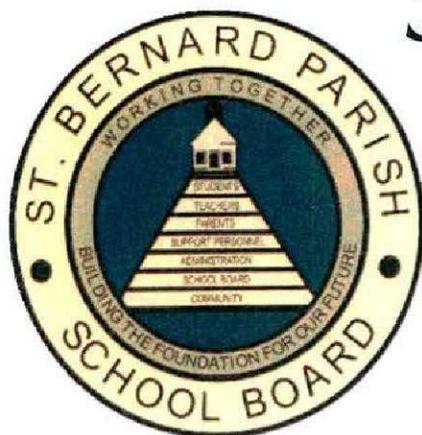
SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

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**Vision...
Effort...
Success**



**BASIC
FINANCIAL
STATEMENTS:
FUND
FINANCIAL
STATEMENTS**



2019 -2020

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2020

	GENERAL FUND	LUNCH FUND	FEMA PROJECT FUND	AD VALOREM MAINTENANCE FUND
ASSETS:				
Cash and cash equivalents	\$ 27,863,803	\$ 166,314	\$ 73,125	\$ 4,182,518
Investments	-	-	-	-
Receivables	2,880,674	40,089	4,449,188	14,802
Interfund receivables	1,849,768	140,764	-	-
Inventory	-	314,723	-	-
Other assets	1,310,001	-	-	-
TOTAL ASSETS	\$ 33,904,246	\$ 661,890	\$ 4,522,313	\$ 4,197,320
LIABILITIES AND FUND BALANCE:				
Liabilities:				
Accounts, salaries and other payables	\$ 6,294,389	\$ 234,534	\$ 9,742	\$ -
Interfund payable	3,066,930	-	4,512,571	185,232
Unearned revenue	1,425,613	-	-	-
Total Liabilities	10,786,932	234,534	4,522,313	185,232
Fund Balance:				
Non-Spendable:				
Prepaid items	1,310,001	-	-	-
Inventory	-	314,723	-	-
Scholarships	-	-	-	-
Restricted for:				
Maintenance	-	-	-	4,012,088
Scholarships	-	-	-	-
Assigned for:				
Special Programs	463,914	112,633	-	-
Media Services	1,209,336	-	-	-
Self-Insurance Retention	4,000,000	-	-	-
Telecommunications Services	1,956,651	-	-	-
Construction	-	-	-	-
Unassigned	14,177,412	-	-	-
Total Fund Balance	23,117,314	427,356	-	4,012,088
TOTAL LIABILITIES AND FUND BALANCE	\$ 33,904,246	\$ 661,890	\$ 4,522,313	\$ 4,197,320

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement C

CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ 46,360,375	\$ 1,066,407	\$ 79,712,542
7,196,073	-	7,196,073
54,294	1,300,517	8,739,564
6,266,264	-	8,256,796
-	-	314,723
-	-	1,310,001
<u>\$ 59,877,006</u>	<u>\$ 2,366,924</u>	<u>\$ 105,529,699</u>
\$ 176,959	\$ 629,584	\$ 7,345,208
-	1,492,063	9,256,796
-	43,630	1,469,243
<u>176,959</u>	<u>2,165,277</u>	<u>18,071,247</u>
-	-	1,310,001
-	-	314,723
-	15,000	15,000
-	-	4,012,088
-	186,647	186,647
-	-	576,547
-	-	1,209,336
-	-	4,000,000
-	-	1,956,651
59,700,047	-	59,700,047
-	-	14,177,412
<u>59,700,047</u>	<u>201,647</u>	<u>87,458,452</u>
\$ 59,877,006	\$ 2,366,924	\$ 105,529,699

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement D

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

Total fund balances, governmental funds \$ 87,458,452

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

	\$ 537,363,435	
Cost of capital assets		
Depreciation expense to date	(150,567,902)	386,795,533

Net position of the internal service fund reported as a proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less inter-fund receivables eliminated in the consolidation into the governmental activities.

Total net position	\$ 2,578,589	2,578,589
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The School Board follows the requirements of GASB Statement No. 68, which provides for the recognition of pension obligations. This includes recognition of related deferred outflows and inflows.

	\$ 19,399,159	
Deferred outflows on pension obligation		
Deferred inflows on pension obligation	(6,827,360)	12,571,799

In 2018, the School Board implemented the requirements of GASB Statement No. 75, which provides for the recognition of other post-employment benefit obligations. This includes recognition of related deferred outflows and inflows.

	\$ 20,091,753	
Deferred outflows on OPEB obligation		
Deferred inflows on OPEB obligation	(5,465,334)	14,626,419

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

Balances at June 30, 2020:

Long-term liabilities:		
Compensated absences payable	\$ (4,479,727)	
Net pension liability	(80,515,263)	
Net OPEB liability	(98,375,750)	(183,370,740)

Total Net Position - Governmental Activities	\$ 320,660,052
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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

	GENERAL FUND	LUNCH FUND	FEMA PROJECT FUND	AD VALOREM MAINTENANCE FUND
REVENUES:				
Local sources:				
Ad valorem tax	\$ 15,327,655	\$ -	\$ -	\$ 2,265,758
Sales and use tax	15,942,894	-	-	-
Rentals, leases and royalties	470,190	-	-	-
Tuition and fees	125,409	-	-	-
Food service income	-	82,341	-	-
Interest earnings	184,822	5,754	-	17,809
Unrealized gain (loss) on investments	-	-	-	-
Other	718,052	4,000	-	-
State sources:				
Unrestricted grants-in-aid - MFP	44,646,580	815,650	-	-
Unrestricted grants-in-aid - other	72,607	-	-	-
Restricted grants-in-aid	1,339,643	-	-	-
Federal sources:				
Unrestricted - indirect cost recoveries	-	94	-	-
Restricted grants-in-aid:				
Direct	18,713	-	-	-
Subgrants	-	4,468,193	-	-
Other-Commodities	-	224,209	-	-
Total Revenues	78,846,565	5,400,241	-	2,283,567
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	40,052,402	-	43,684	-
Special programs	6,924,936	-	-	-
Support Services:				
Student services	3,338,772	-	-	-
Instructional staff support	2,094,594	-	-	-
General administration	2,402,210	-	-	68,033
School administration	4,222,240	-	-	-
Business services	889,381	-	-	-
Plant services	10,454,611	-	209,207	794,272
Student transportation services	3,634,705	-	-	-
Central services	546,703	-	-	-
Community service programs	8,000	-	-	-
Food service programs	-	5,461,031	-	-
Facility acquisition and construction	-	-	-	-
Total Expenditures	74,368,554	5,461,031	252,891	862,305
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,478,011	(60,790)	(252,891)	1,421,262
OTHER FINANCING SOURCES (USES):				
Transfers in	486,624	65,000	252,891	-
Transfers out	(3,065,000)	(94)	-	-
Total Other Financing Sources (Uses):	(2,578,376)	64,906	252,891	-
NET CHANGE IN FUND BALANCES	1,899,635	4,116	-	1,421,262
FUND BALANCES AT BEGINNING OF YEAR	21,217,679	423,240	-	2,590,826
FUND BALANCES AT END OF YEAR	\$ 23,117,314	\$ 427,356	\$ -	\$ 4,012,088

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement E

CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ -	\$ -	\$ 17,593,413
-	-	15,942,894
-	-	470,190
-	-	125,409
-	-	82,341
503,151	1,252	712,788
25,253	-	25,253
23,742	-	745,794
-	-	45,262,230
-	-	72,607
-	125,744	1,465,387
-	486,530	486,624
-	831,500	850,213
-	6,204,331	10,672,524
-	-	224,209
<u>552,146</u>	<u>7,649,367</u>	<u>94,731,876</u>
-	3,099,094	43,195,180
-	160,976	7,085,912
-	1,906,774	5,245,546
-	1,993,460	4,088,054
-	-	2,470,243
-	-	4,222,240
-	-	689,381
2,670,737	-	14,128,827
-	1,521	3,636,226
-	-	546,703
-	-	8,000
-	-	5,461,031
<u>312,390</u>	<u>-</u>	<u>312,390</u>
<u>2,983,127</u>	<u>7,161,825</u>	<u>91,089,733</u>
<u>(2,430,981)</u>	<u>487,532</u>	<u>3,642,143</u>
2,000,000	-	2,804,515
<u>(252,891)</u>	<u>(486,530)</u>	<u>(3,804,515)</u>
<u>1,747,109</u>	<u>(486,530)</u>	<u>(1,000,000)</u>
(683,872)	1,002	2,642,143
<u>60,383,919</u>	<u>200,645</u>	<u>84,816,309</u>
<u>\$ 59,700,047</u>	<u>\$ 201,647</u>	<u>\$ 87,458,452</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement F

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

Total net change in fund balances - governmental funds		\$ 2,642,143
Amounts reported for governmental activities in the Statement of Activities are different because:		
<p>Capital outlays are reported in the governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. The amount by which depreciation expense exceeded the cost of capital outlays in the current period is as follows:</p>		
Capital outlay additions	\$ 710,987	
Depreciation expense	<u>(14,392,848)</u>	(13,681,861)
<p>All revenues, expenses and changes in fund net position of the internal service fund are reported as proprietary fund type in the fund financial statements, but included as governmental activities in the government-wide financial statements.</p>		
Net gain internal service fund		189,978
<p>In the Statement of Activities, certain operating expenses - compensated absences (vacation and sick leave) - are measured by amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount actually paid). This year vacation and sick time earned exceeded the amounts paid by \$898,591.</p>		
		(898,591)
<p>GASB 75 requires that an obligation for other post-employment benefits be accrued within the School Board's financial statements. The difference between actual employer contributions and yearly OPEB expenses in the current year is \$3,511,240.</p>		
		(3,511,240)
<p>GASB 68 requires a prescribed method of pension expense recognition within the School Board's government-wide financial statements. The difference between actual employer contributions and yearly pension expenses for the current year are \$860,954.</p>		
		<u>860,954</u>
Change in net position of governmental activities		<u>\$ (14,398,617)</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement G

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Net Position
June 30, 2020

ASSETS:

Current:

Cash and cash equivalents	\$ 2,334,193
Receivables	64,446
Interfund receivable	1,000,000
Other assets	<u>49,567</u>

TOTAL ASSETS	<u>\$ 3,448,206</u>
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LIABILITIES AND NET POSITION:

Liabilities:

Current:

Accounts, salaries and other payables	<u>\$ 869,617</u>
---------------------------------------	-------------------

TOTAL LIABILITIES	<u>869,617</u>
-------------------	----------------

Net Position:

Unrestricted	<u>2,578,589</u>
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TOTAL LIABILITIES AND NET POSITION	<u>\$ 3,448,206</u>
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Revenues, Expenses and
Changes in Fund Net Position
For the Year Ended June 30, 2020

OPERATING REVENUES:

Billings to General Fund	\$ 450,000
	<u>450,000</u>

Total Operating Revenues

OPERATING EXPENSES:

Claims	1,033,022
Claims administration and loss control	30,925
Other operating expenses	<u>209,664</u>

Total Operating Expenses

1,273,611

OPERATING LOSS

(823,611)

NON-OPERATING REVENUES:

Interest earnings	<u>13,589</u>
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Total Non-Operating Revenues

13,589

OTHER SOURCES OF FUNDS:

Transfer in	<u>1,000,000</u>
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Total Other Sources of Funds

1,000,000

CHANGE IN NET POSITION

189,978

NET POSITION AT BEGINNING OF YEAR

2,388,611

NET POSITION AT END OF YEAR

\$ 2,578,589

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement I

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
 Workers' Compensation Fund
 Statement of Cash Flows
 For the Year Ended June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from General Fund	\$ 450,000
Cash paid for salaries and benefits	(91,122)
Cash paid to claimants	(874,787)
Cash paid for claims administration and loss control	(30,925)
Excess insurance paid	(45,621)
Application fee and assessment paid	<u>(71,518)</u>

Net cash used in operating activities (663,973)

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:

Transfers in 500,000

Net cash provided by non-capital financing activities 500,000

CASH FLOWS FROM INVESTING ACTIVITIES:

Interest received 13,589

Net cash provided by investing activities 13,589

NET DECREASE IN CASH AND CASH EQUIVALENTS (150,384)

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR 2,484,577

CASH AND CASH EQUIVALENTS AT END OF YEAR \$ 2,334,193

Reconciliation of Operating Loss to Net Cash Used in Operating Activities:

Operating Loss \$ (823,611)

Changes in Assets and Liabilities:

Increase in accounts receivable	(64,446)
Increase in prepaid assets	(3,946)
Increase in accounts payable	<u>228,030</u>

Net Cash Used in Operating Activities \$ (663,973)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement J

FIDUCIARY FUNDS
Agency Fund - School Activity Funds
Statement of Fiduciary Assets and Liabilities
June 30, 2020

ASSETS:	
Cash and cash equivalents	\$ <u>1,738,822</u>
TOTAL ASSETS	\$ <u>1,738,822</u>
LIABILITIES:	
Deposits due others	\$ <u>1,738,822</u>
TOTAL LIABILITIES	\$ <u>1,738,822</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

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

The School Board operated twelve facilities during the 2019-2020 school year to serve all Parish students. Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School and W. Smith Elementary School served all pre-K - fifth grade students, Andrew Jackson Middle School, N.P. Trist Middle School and St. Bernard Middle School served all sixth - eighth grade students, Chalmette High School served all ninth - twelfth grade students, and C.F. Rowley Alternative School served as the School Board's alternative school. Enrollment for the 2019-2020 school year was 7,868. In addition, the School Board provides transportation and school food services for the students.

B. REPORTING ENTITY

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Certain units of local government, over which the School Board exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

C. FUNDS

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities.

A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into the following categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund - the primary operating fund of the School Board. This fund is used to account for all financial resources except those required to be accounted for in other funds.
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the School Board to be accounted for separately.
3. Debt Service Funds - account for transactions relating to resources retained and used for the payment of principal, interest and related costs on long-term obligations.
4. Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.
5. Permanent Fund - accounts for financial resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

ST. BERNARD PARISH SCHOOL BOARD
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Proprietary Fund Type - Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund - the Workers' Compensation Internal Service Fund. This fund accounts for the financing of the School Board's self-insurance program for workers' compensation.

In the Proprietary fund, current claims expenses or increases in claims estimates occurring in the current period are considered operating expenses. Revenues received from the General and Lunch Funds which are related to these operating expenses are considered operating revenues. Interest earned on bank accounts or monies received from other funds which exceed their allocated share of the current operating expenses of the Proprietary Fund are considered non-operating revenues or transfers-in to the fund.

Fiduciary Fund Type

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

- Agency Funds - account for assets held by the School Board on behalf of other funds and as an agent for the individual schools, school organizations and employees. These funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. Consequently, the agency fund has no measurement focus, but does use the accrual basis of accounting.

D. BASIS OF ACCOUNTING / MEASUREMENT FOCUS

The School Board complies with accounting principles generally accepted in the United States of America (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

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Government-Wide Financial Statements (GWFS)

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

The Statement of Net Position and Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Internal Activities: The Workers' Compensation Internal Service Fund provides services to the Governmental Funds. Accordingly, the internal service fund activities were rolled up into the governmental activities. Internal activities have been eliminated in order to avoid the "grossing up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues: Program revenues include 1) charges for services provided, 2) operating grants and contributions and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state governments. Capital grants and contributions consist of grants received for the purpose of purchasing or constructing capital assets.

Allocation of Indirect Expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those which are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expenses of each function. Other indirect expenses are not allocated.

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Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Measurable means the amount of the transaction can be determined and available means collectable within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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

Revenues

Revenues are recognized when they become measurable and available.

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Revenues from federal and state grants are accrued when the School Board has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by the School Board.

Ad valorem taxes are recorded in the year the taxes are levied, due and payable. Ad valorem taxes are assessed on a calendar year basis and finance the budget of the current fiscal year. The taxes become due on December 1st of each year, and become delinquent on December 31st. The taxes are generally collected in December, January and February of the fiscal year. Any ad valorem taxes that are due at June 30 of a fiscal year are accrued as revenues in that fiscal period.

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Food services income is recorded as operating revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Sales and use tax revenues are recorded in the accounting period in which they become measurable and available to finance expenditures of the fiscal period.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period but are paid over a 12-month period.

Purchases of various operating supplies, excluding inventory items in the School Lunch Fund which are recorded as expenditures when consumed, are recorded as expenditures in the accounting period in which they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Compensated absences are reported in governmental funds only if they have matured.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, the sale of capital assets are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

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Major Funds

The School Board reports the following major governmental funds:

The General Fund is the primary operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in other funds.

The Lunch Fund is a special revenue fund used to account for revenues and costs associated with providing nutritious meals to school children and employees. Revenue sources include collections for meals, State MFP revenues, USDA meal reimbursements and commodity grants.

The FEMA Project Fund is a Special Revenue Fund used to account for financial resources used for projects associated with the district's recovery following natural disasters. All FEMA Fund revenues are received from the Department of Homeland Security, passed through the State of Louisiana.

The Ad Valorem Maintenance Fund is a Special Revenue Fund used to account for the avails of an ad valorem tax approved for the sole purpose of providing for the renovating, improving, maintaining, equipping, furnishing and/or repairing of schools and school related facilities.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the School Board reports the following non-major funds:

Special revenue funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Permanent fund - Permanent funds are used to report resources that are legally restricted to the extent that only earnings generated, and not the principal, may be used to support programs. The School Board has one permanent fund, the Joseph Accardo Scholarship Fund.

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Proprietary fund - Internal service fund - The Internal Service Fund is used to account for the School Board's workers' compensation self-insurance program. The proprietary fund type is accounted for using the economic resources measurement focus and the accrual basis of accounting.

Fiduciary fund - School activity agency fund - The school activity agency fund is used to account for assets held by the School Board as an agent of other parties. The school activity agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

Unearned Revenues

Unearned revenues arise when monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the Balance Sheet and revenue is recognized.

E. BUDGETS

The following summarizes the budget activities of the School Board:

Public notices	May 3, 2019
Completed and available for public inspection	May 6, 2019
Public hearings	May 28, 2019
Board adoption	May 28, 2019

The School Board legally adopts budgets for the General Fund and Special Revenue Funds. Formal budget integration is employed as a management control device. The School Board approves budgets at the fund level, which is the legal level, giving management the authority to transfer amounts among line items within any fund. When actual revenues within a fund fail to meet budgeted revenues by five percent or more and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying

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financial statements include the original adopted budget and all subsequent amendments. The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedule - General Fund (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of encumbrances outstanding at year end. Unencumbered appropriations lapse at year-end.

F. ENCUMBRANCES

Commitments relating to outstanding purchase orders and contracts for goods and services are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Encumbered appropriations lapse at year end but are reappropriated in the subsequent fiscal year. As materials are subsequently received and contracts are executed, liabilities are recorded and the related encumbrances are liquidated.

G. DEPOSITS AND INVESTMENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits, all of which are certificates of deposit, the amount invested in the Louisiana Asset Management Pool (LAMP), and the amount on deposit with the Louisiana State Treasurer. Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

State statutes authorize the School Board to invest in the following types of securities:

- (1) Direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. Government.
- (2) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan institutions located within the State of Louisiana. 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 a local government investment pool.

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Investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

- (3) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies, or by U.S. government instrumentalities which are federally sponsored, and provided such obligations are backed by the full faith and credit of the U.S. government.
- (4) Direct repurchase agreements of any federal bank entry only securities enumerated in paragraphs (1) and (3) above. Direct security repurchase agreement means an agreement under which the political subdivision buys, holds for a specified time, and then sells back those securities and obligations enumerated in paragraphs (1) and (3) above.
- (5) Time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, savings accounts or shares of savings and loan associations and savings banks.
- (6) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933, and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies.
- (7) Guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investor Service.
- (8) Investment grade commercial paper of domestic United States Corporations. For purposes of the Statement of Cash Flows, the School Board considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

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H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, short-term loans occur between individual funds. These short-term interfund loans are classified as interfund receivables/payables.

I. INVENTORY

Inventory of the School Lunch Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenditures when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. All purchased inventory items are valued at cost (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

J. PREPAID ITEMS

Prepaid items are reported using the consumption method of accounting.

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K. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated acquisition value at time of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when disposed of by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. The estimated useful lives of capital assets are as follows:

Buildings	25-45 years
Land Improvements	0-25 years
Building Improvements	20 years
Furniture and Equipment	1-15 years
Vehicles	5-8 years

L. COMPENSATED ABSENCES

Sick Leave

Teachers accrue 10 to 14.5 days of sick leave each year, which may be accumulated without limitation. Other nine-month employees accrue 10 to 12 days of sick leave each year, which may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Twelve-month employees accrue from 12 to 18 days of sick leave each year, depending upon their length of service with the School Board. Upon retirement or death, unused accumulated leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

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The amount of sick leave expenditure reported in the General Fund and the Lunch Fund for the fiscal year is the amount actually claimed by employees during that period. As of June 30, 2020, a liability of \$3,308,726 is accrued in the Government-Wide Financial Statements for sick leave salaries and related payments.

Vacation Leave

All 12-month employees are entitled to vacation leave which must be approved by the Superintendent. Employees earn from 5 to 20 days of vacation leave each year depending on their length of service. Vacation leave may be accumulated up to a maximum of 20 days, or the balance of earned vacation days that the employee had accrued at June 30, 1997, whichever is greater. The amount of vacation claimed during the fiscal year is the reported expenditure for that period in the General Fund and the Lunch Fund. A liability of \$587,284 has been accrued in the Government-Wide Financial Statements for vacation salaries and related payments. This liability represents accumulated vacation at June 30, 2020, none of which met the condition for accrual in the General Fund and thus will not be retired from expendable available financial resources.

Sabbatical Leave

Sabbatical leave may be granted for serious medical issues or 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 or two semesters of sabbatical leave after six or more years of continuous service.

Sabbatical leave benefits are recorded as expenditures in the period paid. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave benefits are not paid upon retirement or termination. All sabbatical leaves must be approved by the School Board.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken.

At June 30, 2020 the amount of salary related payments accumulated for sabbatical leave was \$583,717, none of which met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources; hence, the entire

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amount is accrued and reported in the Statement of Net Position.

A liability for compensated absences is reported in the governmental funds if they have matured and become payable (i.e., upon resignation or retirement of the employee).

M. LONG-TERM DEBT

Long-term debt expected to be financed from governmental funds are reported in the Statement of Net Position. Long-term debt expected to be financed from proprietary fund operations are accounted for in that fund.

N. FUNDEQUITY

The School Board follows GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- **Nonspendable Fund Balance** - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- **Restricted Fund Balance** - amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government) through constitutional provisions, or by enabling legislation. The School Board considers restricted amounts to be spent when an expenditure is incurred for purposes for which the restricted fund balance is available.
- **Committed Fund Balance** - amounts constrained to specific purposes by the School Board, the highest level of decision making authority, are reported as committed. These amounts cannot be used for any other purpose unless the government takes the same highest level action, by resolution, motion of the Board or amendment of the budget, each of which are equally binding, to remove or change the constraint. The School Board considers committed amounts to be spent when an expenditure is incurred for purposes for which the committed fund balance is available.
- **Assigned Fund Balance** - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or an official or body which the governing body delegates the authority. The School Board delegates the authority to assign fund balances to the Superintendent. The School Board considers assigned amounts to be spent when an expenditure is incurred for purposes for which the assigned fund balance is available.

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- Unassigned Fund Balance - amounts that are available for any purpose. A negative unassigned fund balance may be reported in a governmental fund if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

In the General Fund, the School Board strives to maintain an unrestricted fund balance to be used for unanticipated emergencies of between 5 and 10% of actual revenues, which is the State recommended level for such fund balances.

When both restricted and unrestricted fund balances are available for use, it is the School Board's policy to use restricted funds first, followed by committed, assigned and unassigned funds, respectively.

The governmental funds unrestricted and spendable fund balances are \$81,619,993 at June 30, 2020.

O. INTERFUND TRANSACTIONS

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services provided and used, are reported as transfers in or out.

P. SALES AND USE TAX

A five percent local sales and use tax is levied and collected within St. Bernard Parish of which two percent is received by the School Board. The amount received may be used for the purpose of operating and maintaining public schools.

The tax is collected by the St. Bernard Parish Sheriff's Office, except those taxes levied on the sale of motor vehicles, which are collected by the State of Louisiana. The Sheriff's Office receives a commission of eight percent on the gross amount of one and one-half percent of the two percent sales tax collected for the School Board. The Sheriff's Office receives no commission in the collection of the additional one-half percent. The sales tax revenues reported in the accompanying financial statements are shown net of the sheriff's commission.

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Q. AD VALOREM TAX

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Bernard Parish Assessor's Office. Land and improvements are assessed at 10 percent of fair market value and all other property is assessed at 15 percent of fair market value. The tax is billed and collected by the St. Bernard Parish Sheriff's Office.

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
Constitutional	3.83	3.83	Constitutional
Operations & Maintenance	9.44	9.44	December 31, 2028
Operations & Maintenance	3.06	3.06	December 31, 2028
Operations & Maintenance	19.39	19.39	December 31, 2028
Maintenance of Facilities	5.50	5.50	December 31, 2025

R. ESTIMATES

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

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S. PENSIONS

Substantially all School Board employees are participants in one of the two statewide pension plans, Teachers' Retirement System of Louisiana (TRSL) and Louisiana School Employees' Retirement System (LSERS), collectively referred to as "the Plans."

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

T. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. The School Board was in compliance with the deposits and investment laws and regulations.

Excess of Expenditures over Appropriations

In the General Fund, actual expenditures in the plant services line item exceeded budgeted expenditures by \$139,623. This excess in expenditures could be attributed to clean-up expenses related to the Covid-19 pandemic. While expenditures exceeded budget in this line item, total expenditures did not exceed total budget for the General Fund, therefore no budget revision was required.

As of June 30, 2020, actual expenditures in the Lunch Fund exceeded budgeted expenditures by \$89,929 due to the emergency feeding program implemented for the last three months of fiscal year 2020 as a response to the Covid-19 pandemic. The variance did not rise to the level which would have required the School Board to adopt a budget revision.

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Notes to the Basic Financial Statements
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2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2020, the School Board has cash and cash equivalents (book balances, excluding fiduciary funds) totaling \$82,046,735 as follows:

Demand Deposits	\$ 72,206,632
Time Deposits	4,727,000
Investment in LAMP	3,708,470
Investment in Education Excellence Fund	<u>1,404,633</u>
Total Cash and Cash Equivalents	<u>\$ 82,046,735</u>

These deposits are stated at cost, which approximates market. Certificates of deposit with maturities of three months or less are considered cash equivalents. Under state law, deposits held by banks must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank or through letters of credit issued by the Federal Home Loan Bank. The fair value of the pledged securities plus the federal deposit insurance and letters of credit must at all times equal the amount on deposit with the fiscal agent.

Custodial credit risk is the risk that in the event of bank failure, the School Board's deposit may not be returned to it. The School Board does not have a deposit policy for custodial credit risk. At June 30, 2020, the School Board has collected bank balances of \$78,697,552 deposited in two FDIC insured banks. These deposits are secured from risk by \$250,000 of federal deposit insurance per institution. The balance is secured by \$69,425,684 of pledged securities held by the custodial bank (Federal Reserve Bank) in the name of the School Board and fiscal agent bank, a letter of credit in the amount of \$4,000,000 issued by the Federal Home Loan Bank and \$8,164,301 on deposit in sweep accounts in which the balances are placed in certificates of deposit not to exceed \$250,000 per institution at FDIC insured banks. This serves to mitigate the custodial credit risk of the School Board's deposits.

The School Board has \$4,727,000 deposited in a non-negotiable certificate of deposit with a maturity of less than 360 days. The certificate is valued at cost.

Other bank balances in the Louisiana Asset Management Pool and Louisiana Education Excellence Fund on deposit with the Louisiana State Treasurer total \$5,113,103.

Louisiana Revised Statutes 39:1229 imposes a statutory requirement on the custodian bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

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Interest rate risk is the risk applicable to debt instruments with fair values that are sensitive to changes in interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The School Board does not have a formal investment policy regarding concentration of credit risk and places no limit on the amount the School Board may invest in any one issuer.

In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2020, is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB Statement No. 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant to investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk

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disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consist of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investments is 53 days as of June 30 2020.

- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors.

Investments

At June 30, 2020, the School Board held investments valued at \$7,196,073. These investments are measured at fair value on a recurring basis with the exception of non-negotiable certificates of deposit, which are valued at cost. Because investing is not a core part of the School Board's mission, the School Board determines that the disclosures related to these investments only need to be disaggregated by major type and chooses a narrative format for fair value disclosures.

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other inputs; Level 3 inputs are significant unobservable inputs.

The School Board has the following fair value measurements as of June 30, 2020:

U.S. Government securities of \$3,180,153 are valued using quoted market prices (Level 1 inputs).

U.S. Government securities of \$4,015,920 are valued using a matrix pricing model (Level 2 inputs).

The School Board has invested in certificates of deposit with maturities less than three hundred sixty days following the year end. The certificate of deposit is valued at its cost of \$4,727,000.

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3. RECEIVABLES

The receivables of \$8,804,010 at June 30, 2020, are as follows:

Class of Receivable	General Fund	Lunch Fund	Ad				Other Governmental Funds	Workers Compensation Fund	Total
			FEMA Project Fund	Valorem Maintenance Fund	Capital Projects Fund				
Taxes:									
Sales and Use	\$2,517,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,517,662
Ad Valorem	96,130	-	-	14,802	-	-	-	-	110,932
Grants:									
Federal	-	38,664	4,449,188	-	-	1,274,688	-	-	5,762,540
State	259,548	-	-	-	-	25,829	-	-	285,377
Other	7,334	1,425	-	-	54,294	-	64,446	-	127,499
TOTAL	\$2,880,674	\$ 40,089	\$ 4,449,188	\$ 14,802	\$ 54,294	\$ 1,300,517	\$ 64,446	\$ -	\$ 8,804,010

Management considers all of the receivables outstanding at June 30, 2020 to be fully collectible. As such, no provision for uncollectible receivables has been recorded. The receivable in the FEMA Project Fund pertains to expenditures incurred on obligated project worksheets. Reimbursement for these expenditures is subject to review and approval by state officials.

ST. BERNARD PARISH SCHOOL BOARD
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4. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Capital assets, not being depreciated:				
Land	\$ 3,291,388	\$ 20,000	\$ 4,000	\$ 3,307,388
Construction in Progress	-	-	-	-
Total capital assets, not being depreciated	3,291,388	20,000	4,000	3,307,388
Capital assets, being depreciated:				
Buildings and Improvements	513,558,518	-	-	513,558,518
Furniture and Equipment	21,614,000	694,987	1,811,458	20,497,529
Total capital assets, being depreciated	535,172,518	694,987	1,811,458	534,056,047
Less Accumulated Depreciation:				
Buildings and Improvements	117,817,897	13,334,952	-	131,152,849
Furniture and Equipment	20,163,479	1,057,896	1,806,322	19,415,053
Total accumulated depreciation	137,981,376	14,392,848	1,806,322	150,567,902
Total capital assets, being depreciated, net	397,191,142	(13,697,861)	5,136	383,488,145
Capital assets, net	<u>\$ 400,482,530</u>	<u>\$ (13,677,861)</u>	<u>\$ 9,136</u>	<u>\$ 386,795,533</u>

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Depreciation expense of \$14,392,848 for the year ended June 30, 2020 was charged to the following governmental functions:

Instruction:	
Regular Programs	\$ 12,948,926
Special Programs	59,294
Support Services:	
Student services	371,332
Instructional staff support	111,046
General administration	105,680
School administration	26,316
Business services	887
Plant services	410,394
Student transportation services	321,257
Central services	31,448
Food service programs	<u>6,268</u>
Total	<u>\$ 14,392,848</u>

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5. PENSION PLANS

As discussed in Note 1, substantially all school board employees are participants in one of two statewide pension plans. In general, professional employees (such as teachers and administrators), paraprofessionals and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL). Other employees are members of the Louisiana School Employees' Retirement System (LSERS). The Plans are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees.

General Information about the Pension Plans

Teachers' Retirement System of Louisiana (TRSL)

Plan Description

Chapter 2 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants the TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments and funding of the plan. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. The School Board participates in two membership plans of TRSL – the Regular Plan and Plan A. TRSL provides retirement, deferred retirement option (DROP), disability and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits:

1. **NORMAL RETIREMENT**

Regular Plan – Eligibility for retirement is determined by the date the member joined TRSL.

Members hired prior to July 1, 1999

2.0% benefit factor	At least age 60 with at least 5 years of service credit, or
	Any age with at least 20 years of service credit
2.5% benefit factor	At least age 65 with at least 20 years of service credit, or
	At least age 55 with at least 25 years of service credit, or
	Any age with at least 30 years of service credit

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Members who joined TRSL between July 1, 1999 and December 31, 2010

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or
	At least age 55 with at least 25 years of service credit, or
	Any age with at least 20 years of service credit (actuarially reduced), or
	Any age with at least 30 years of service credit

Members first eligible to join and hired between January 1, 2011 and June 30, 2015

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or
	Any age with at least 20 years of service credit (actuarially reduced)

Members first eligible to join and hired on or after July 1, 2015

2.5% benefit factor	At least age 62 with at least 5 years of service credit, or
	Any age with at least 20 years of service credit (actuarially reduced)

Plan A – Plan A is closed to new members

Plan A members

3.0% benefit factor	At least age 60 with at least 5 years of service credit
	At least age 55 with at least 25 years of service credit
	Any age with at least 30 years of service credit

Benefit Formula

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan 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 sixty month period. For Plan A members and Regular Plan members that became eligible before January 1, 2011, final average compensation is defined as the highest average thirty-six month period.

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Payment Options

A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced monthly benefit payable in the form of a Joint and Survivor Option, or a monthly benefit (maximum or reduced Joint and Survivor Option) with a lump sum that can't exceed thirty-six months of the member's 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.

2. DEFERRED RETIREMENT OPTION PROGRAM (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed three years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account.

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

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

ST. BERNARD PARISH SCHOOL BOARD
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3. DISABILITY RETIREMENT BENEFITS

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

4. SURVIVOR BENEFITS

A surviving spouse, with minor children, of a deceased active member with five years of creditable service (two years immediately prior to death) or twenty 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 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 two) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to two eligible children). Benefits to minors cease at attainment of age 21, marriage or age 23 if enrolled in an approved institution of higher education.

A surviving spouse, without minor children, of a member with ten years of creditable service (two years immediately prior to death) or twenty years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option two equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, TRSL 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.

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Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the TRSL'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:

<u>2019 TRSL Sub Plan</u>	<u>Contributions</u>	
	<u>Employee</u>	<u>Employer</u>
K-12 Regular Plan	8.0%	26.0%
Plan A	9.1%	26.0%

The School Board's contractually required composite contribution rate for the year ended June 30, 2020 was 26.0% of the 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 for the School Board were \$10,259,962 for the year ended June 30, 2020.

Louisiana School Employees' Retirement System (LSERS)

Plan Description

Chapter 3 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:1001) grants to LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments and funding of the plan. LSERS issues a publicly available financial report that can be obtained at www.lasers.net.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. LSERS provides retirement, disability and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

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Retirement Benefits

1. NORMAL RETIREMENT

A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010 is eligible for normal retirement if he has at least thirty years of creditable service regardless of age, twenty-five years of creditable service and is at least age 55, twenty years of creditable service regardless of age with an actuarially reduced benefit or ten years of creditable service and is at least age 60. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010 and on or before June 30, 2015, is eligible for normal retirement if he has at least five years of creditable service and is at least age 60 or twenty years of creditable service regardless of age with an actuarially reduced benefit. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age 62, or twenty years of creditable service regardless of age with an actuarially reduced benefit.

Benefit Formula

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 plus a supplementary allowance of \$2.00 per month for each year of service, limited to 100% of final average compensation. For members who joined the system on or after July 1, 2006 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before 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 whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

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2. DISABILITY AND SURVIVORS BENEFITS

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service, who has withdrawn from active service prior to the age at which he is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits.

Upon the death of a member with five or more years of creditable service, LSERS 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.

3. DEFERRED RETIREMENT OPTION PROGRAM (DROP) AND INITIAL BENEFIT RETIREMENT PLAN (IBRP)

Members of LSERS 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 DROP. 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 DROP Fund Account.

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

LSERS 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.

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

Permanent Benefit Increases/Cost-of-Living Adjustments

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

Contributions

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 actuarially required contribution rate for June 30, 2020 was 29.4%. 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 \$929,162 for the year ended June 30, 2020.

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

At June 30, 2020, the School Board reported a liability of \$73,253,543 and \$7,261,720, respectively, for its proportionate share of the TRSL and LSERS Collective Net Pension Liability. The collective net pension liability for each plan was measured as of June 30, 2019 and the total pension liability used to calculate the net pension obligation was determined by an actuarial valuation as of that date. The School Board's (distinct) proportions of the Plans' net pension liabilities were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers of the Plans, actuarially determined. At June 30, 2019, the School Board's TRSL and LSERS proportions were 0.73810% and 1.037297% respectively, which represented a decrease of 0.0095% and a decrease of 0.0210%, respectively, from its proportions measured as of June 30, 2018.

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For the year ended June 30, 2020, the School Board recognized net pension expense of \$10,323,120, which included amortization of the change in proportionate share and differences between School Board actual contributions and proportionate share of the Plans' collective contributions, which totaled \$1,823,715.

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

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	TRSL	LSERS	TOTAL	TRSL	LSERS	TOTAL
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$2,289,198	\$ 180,996	\$ 2,470,194
Changes of assumptions	5,207,739	210,523	5,418,262	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	279,362	279,362	2,711,190	-	2,711,190
Changes in proportion and differences between School Board contributions and proportionate share of contributions	2,474,353	38,058	2,512,411	1,548,752	97,224	1,645,976
School Board Contributions subsequent to the measurement date	10,259,962	929,162	11,189,124	-	-	-
Total	\$ 17,942,054	\$ 1,457,105	\$ 19,399,159	\$6,549,140	\$ 278,220	\$ 6,827,360

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\$11,189,124 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Amortization Amounts</u>		
	<u>TRSL</u>	<u>LSERS</u>	<u>TOTAL</u>
2021	\$ 1,288,544	\$ 201,127	\$ 1,489,671
2022	(1,200,056)	(173,852)	(1,373,908)
2023	349,542	127,338	476,880
2024	694,922	95,110	790,032
	\$ 1,132,952	\$ 249,723	\$ 1,382,675

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Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the June 30, 2019 measurement date is as follows:

	TRSL	LSERS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization approach	Closed	Closed
Actuarial assumptions:		
Expected remaining service lives	5 years	3 years
Investment rate of return	7.550%	7.0000%
Inflation rate	2.5% per annum	2.5% per annum
Projected salary increases	3.3% - 4.8% (varies on duration of service)	3.25% Based on a 2012-2017 experience study of the plan's members.
Cost of living adjustments	None	None
Mortality	RP-2014 tables, adjusted using MP-2017 generational improvement tables, with continued future mortality improvement projecting using the MP-2017 generational mortality tables.	RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality improvement Scale, applied on a fully generational basis.
Disability	Based on a five year (2012-2017) experience study of the System's members	Based on five year (2014-2018) experience study of the System's members
Termination	Based on a five year (2012-2017) experience study of the System's members	Based on a five year (2014-2018) experience study of the System's members

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The TRSL actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for a period July 1, 2012 and ending June 30, 2018. The LSERS actuarial assumptions used in the June 30, 2019 valuation were based on the results of an experience study performed in 2019, for the period July 1, 2013 through June 30, 2018.

TRSL Investments

The long-term expected rate of return on TRSL 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 rates of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.48% for 2019. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	27.0%	4.60%
International Equity	19.0%	5.70%
Domestic Fixed Income	13.0%	1.69%
International Fixed Income	5.5%	2.10%
Private Equity	25.5%	8.67%
Other Private Assets	10.0%	3.65%
	<u>100.0%</u>	

ST. BERNARD PARISH SCHOOL BOARD
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LSERS Investments

The long-term expected rate of return on LSERS 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, of 2%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.76%.

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2019 are summarized in the following table:

Asset Class	Allocation	Real Rate of Return
Fixed Income	26.00%	1.07%
Equity	39.00%	2.93%
Alternative	17.00%	1.43%
Real Estate	12.00%	0.73%
Real Assets	6.00%	0.60%
Totals	100.00%	6.76%
Inflation		2.00%
Expected Arithmetic Nominal Return		8.76%

Discount Rates:

TRSL

The discount rate used to measure the total pension liability was 7.55%. 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 the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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LSERS

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current 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 Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the School Board's proportionate share of the Net Pension Liabilities of the Plans using the discount rates of 7.55% and 7.00%, respectively, as well as what the School Board's proportionate shares of the net pension obligations would be if they were calculated using a discount rate that are one percentage-point lower or one percentage-point higher than the current rates:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.55%	7.55%	8.55%
School Board's proportionate share of the TRSL net pension liability	\$ 97,510,948	\$ 73,253,543	\$ 52,808,254
LSERS Rates	6.0000%	7.0000%	8.0000%
School Board's proportionate share of the LSERS net pension liability	\$ 9,841,085	\$ 7,261,720	\$ 5,056,724

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 \$301,513 (TRSL) and \$0 (LSERS) for its participation in the plans.

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Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions is available in the separately issued 2019 Comprehensive Annual Financial Reports at www.trsl.org and www.lrsers.net.

6. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The St. Bernard Parish School Board provides certain continuing health care and life insurance benefits for its retired employees. The St. Bernard Parish School Board's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions – Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*.

Benefits Provided – Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at www.groupbenefits.org – “Quick Links” – “Health Plans”. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 74/75) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who entered one of the four state systems on or after January 1, 2011 may not retire until age 60 without actuarial reduction in their pension benefits.

Life Insurance coverage under the OGB program is available to retirees by election and the rate used is a blended rate (active and retired). The employer pays 50% of the cost (at the blended rate) of the retiree life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

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Employees covered by benefit terms – At June 30, 2020, the following employees are covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	546
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>825</u>
	<u>1,371</u>

Total OPEB Liability

The School Board's total OPEB liability of \$98,375,750 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

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

Inflation	2.5%
Salary increases	4.0% including inflation
Discount rate	3.50% annually (Beginning of Year to Determine ADC) 2.21% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for 10 years, 4.5% thereafter
Mortality	SOA RP-2000 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2020.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

Changes in the Total OPEB Liability

Balance at June 30, 2019	<u>\$</u>	74,273,248
Changes for the year:		
Service cost		1,493,008
Interest		2,529,045
Differences between expected and actual experience		7,892,705
Change of assumptions		16,217,399
Benefit payments and net transfers		<u>(4,029,655)</u>
Net changes		24,102,502
 Balance at June 30, 2020	 <u>\$</u>	 <u>98,375,750</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 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%)
Total OPEB Liability	\$ 116,993,039	\$ 98,375,750	\$ 83,843,835

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

	1.0% Decrease (4.5%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	\$ 88,053,465	\$ 98,375,750	\$ 111,498,292

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

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 \$7,540,895. 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
Difference between expected and actual experience	\$ 6,577,254	\$ (5,465,334)
Changes in assumptions	13,514,499	-
Total	\$ 20,091,753	\$ (5,465,334)

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

Years ending June 30	Expense
2021	\$ 3,518,760
2022	3,518,760
2023	3,518,760
2024	3,518,760
2025	3,518,760
Thereafter	(2,967,381)

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
 June 30, 2020

7. CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

A summary of changes in Agency Fund deposits due others follows:

	<u>School Activity Funds</u>
Balance at July 1, 2019	\$ 1,548,048
Additions	1,794,431
Deductions	<u>(1,603,657)</u>
Balance at June 30, 2020	<u>\$ 1,738,822</u>

8. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$8,214,825 at June 30, 2020, are as follows:

	General Fund	Lunch Fund	FEMA Project Fund	Capital Projects Fund	Other Governmental Funds	Workers' Comp. Internal Service Fund	Total
Salaries payable	\$ 4,041,863	\$ 132,973	\$ -	\$ -	\$ 585,813	\$ -	\$ 4,760,649
Withholding payable	1,848,557	101,059	-	-	-	-	1,949,616
Accounts payable	403,969	502	9,742	176,959	43,771	869,617	1,504,560
	<u>\$ 6,294,389</u>	<u>\$ 234,534</u>	<u>\$ 9,742</u>	<u>\$ 176,959</u>	<u>\$ 629,584</u>	<u>\$ 869,617</u>	<u>\$ 8,214,825</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

9. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 2020:

	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Long-term Debt at July 1, 2019	\$ 3,581,136	\$ 80,546,354	\$ 74,273,248	\$ 158,400,738
Additions	986,457	-	24,102,502	25,088,959
Deductions	(87,866)	(31,091)	-	(118,957)
Long-term Debt at June 30, 2020	<u>\$ 4,479,727</u>	<u>\$ 80,515,263</u>	<u>\$ 98,375,750</u>	<u>\$ 183,370,740</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2020:

	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Current portion	\$ 87,866	\$ -	\$ -	\$ 87,866
Long-term portion	4,391,861	80,515,263	98,375,750	183,282,874
Total	<u>\$ 4,479,727</u>	<u>\$ 80,515,263</u>	<u>\$ 98,375,750</u>	<u>\$ 183,370,740</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

Bonded Debt

The School Board had no outstanding bonded debt at June 30, 2020.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2020, the statutory limit is \$164,235,121 and outstanding general obligation bonded debt totals \$0.

The long-term liability for compensated absences, pension liabilities and other post-employment benefits is typically liquidated through the General Fund.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

10. OTHER INDIVIDUAL FUND DISCLOSURES

A. Inter-fund Receivables/Payables (FFS Level Only)

The primary purpose of inter-fund receivables/payables are to (1) loan monies from the General Fund to individual federal funds to cover grant expenditures pending reimbursement from the respective granting agencies and (2) reflect transfers due from the General Fund to other funds. All inter-fund payables are expected to be repaid within the next fiscal year. Individual fund balances due from/to other funds at June 30, 2020 are as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$ 1,849,768	\$ 3,066,930
Special Revenue Funds:		
Lunch Fund	140,764	-
FEMA Project Fund	-	4,512,571
Ad Valorem Maintenance Fund	-	185,232
Capital Projects Fund	6,266,264	-
Non-major Funds:		
Special Revenue Funds:	-	1,492,063
Internal Service Fund:		
Workers' Compensation Fund	<u>1,000,000</u>	<u>-</u>
Totals	<u>\$ 9,256,796</u>	<u>\$ 9,256,796</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

B. Transfers

Transfers between funds primarily serve two purposes: (1) indirect cost transfers from federal funds to the General Fund, (2) transfers of operating monies between funds. Individual fund inter-fund transfers for the year ended June 30, 2020 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 486,624	\$ 3,065,000
Lunch Fund	65,000	94
FEMA Fund	252,891	-
Capital Projects Fund	2,000,000	252,891
Non-Major Funds:		
Special Revenue Funds	-	486,530
Internal Service Fund:		
Workers' Compensation Fund	1,000,000	-
Totals	<u>\$ 3,804,515</u>	<u>\$ 3,804,515</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

11. FUND BALANCES

The Non-Spendable, Restricted, Assigned and Unassigned components of fund balances consist of the following:

	General Fund	Lunch Fund	Ad Valorem Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total
Non-Spendable For:						
Prepaid items	\$ 1,310,001	\$ -	\$ -	\$ -	\$ -	\$ 1,310,001
Inventory	-	314,723	-	-	-	314,723
Scholarships	-	-	-	-	15,000	15,000
Total Non-Spendable	<u>1,310,001</u>	<u>314,723</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>1,639,724</u>
Restricted for:						
Maintenance	-	-	4,012,088	-	-	4,012,088
Scholarships	-	-	-	-	186,647	186,647
Total Restricted	<u>-</u>	<u>-</u>	<u>4,012,088</u>	<u>-</u>	<u>186,647</u>	<u>4,198,735</u>
Assigned to:						
Special programs	463,914	112,633	-	-	-	576,547
Media services	1,209,336	-	-	-	-	1,209,336
Selfinsurance retention	4,000,000	-	-	-	-	4,000,000
Telecommunications services	1,956,651	-	-	-	-	1,956,651
Construction	-	-	-	59,700,047	-	59,700,047
Total Assigned	<u>7,629,901</u>	<u>112,633</u>	<u>-</u>	<u>59,700,047</u>	<u>-</u>	<u>67,442,581</u>
Unassigned	<u>14,177,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,177,412</u>
TOTAL FUND BALANCE	<u>\$ 23,117,314</u>	<u>\$ 427,356</u>	<u>\$ 4,012,088</u>	<u>\$ 59,700,047</u>	<u>\$ 201,647</u>	<u>\$ 87,458,452</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

The nature and purpose of the fund balance designations are as follows:

Non-Spendable for Prepaid Items

Amount of prepaid expenses which are a component of year-end fund balances but will be recognized as expenditure in the next fiscal period.

Non-Spendable for Inventory

Established for food inventories in the School Lunch Fund which will be used in the future fiscal period.

Non-Spendable for Scholarships

This amount represents the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students and is maintained as principal in the fund.

Restricted for Maintenance

This restriction represents the amounts restricted for payment of expenses for renovating, improving, maintaining, equipping, furnishing and/or repairing schools and school related facilities funded through an Ad Valorem tax approved for that purpose.

Restricted for Scholarships

This restriction represents the fund balance in excess of the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students.

Assigned for Special Programs

This represents the unexpended portion of unrestricted monies received by the School Board and assigned for Special Programs.

Assigned for Media Services

This represents an assignment of funds received from Bell South Interactive Media to provide additional media services for the School Board.

Assigned for Self-Insurance Retention

This represents an assignment by the School Board to cover the cost of the deductible on claims against the Liability Insurance and Property insurance policies.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

Assigned for Telecommunications Services

This represents an assignment of funds received from the School and Libraries Corporation E-Rate program to fund telecommunications service and improvements for the School Board.

Assigned for Construction

This represents funds in the Capital Projects Funds that are assigned for construction and renovation projects.

12. TAX ABATEMENTS

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently thirty three tax abatements in St. Bernard Parish, related to five companies, under the Louisiana Industrial Tax Exemption Program. For the 2019-2020 fiscal year, the School Board has forgone \$3,210,305 in ad valorem taxes due to this abatement program.

13. COMMITMENTS AND CONTINGENCIES

A. Claims and Judgements

At June 30, 2020, the School Board is involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements. Currently, the School Board has no actual claims or obligations which would be payable within the next year.

B. Federal Programs

The School Board participates in a number of federally financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2020, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School Board expects such amounts, if any, to be immaterial.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
 June 30, 2020

C. Risk Management

The School Board established a limited risk management program for workers' compensation in 1989-90. Premiums are paid into the Internal Service Fund by the General and Special Revenue School Lunch Funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2019-2020, a total of \$1,063,947 was expended for benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000 per occurrence. The cost of this policy and the accompanying surety bond required by the State of Louisiana totaled \$47,024 for the 2019-2020 fiscal year. Incurred but not paid claims of \$869,617 have been accrued as a liability based primarily upon an actuary's estimate. As the School Board cannot determine which claims will be resolved in the next fiscal period and which will carry-forward to future periods, the entire liability is considered current and is included in accounts, salaries and other payables on Statement G.

Changes in the Fund's claims liability amount in fiscal years 2019 and 2020 were:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2018-2019	\$ 635,092	\$ 544,817	\$ (538,321)	\$ 641,588
2019-2020	641,588	1,261,051	(1,033,022)	869,617

The School Board purchases conventional insurance for all other risks of loss including property, flood, fleet, liability and errors and omissions. Settled claims have not exceeded coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

D. Encumbrances

Encumbrances at the end of the current fiscal year are as follows:

- The General Fund had encumbrances of \$1,563,627 at year end, primarily for purchases to upgrade technology equipment, maintenance projects in progress and expenses related to the district's Covid-19 response.
- The Lunch Fund had encumbrances of \$14,036 at year end for purchases related to the district's Summer Feeding Program.
- The Ad Valorem Maintenance Fund had encumbrances of \$63,311 at year end for maintenance projects in progress.

E. Construction

The School Board had no construction projects in progress at June 30, 2020.

F. Risks and Uncertainties

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, forced closures of certain types of public places and businesses and limits on public gatherings. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries and localities. Travel restrictions have significantly impacted the State of Louisiana, which relies heavily on tourism as a contributor to its economy.

As of June 30, 2020, the School Board has not experienced any decreases in revenues as a result of the result of the coronavirus pandemic. However, a decrease in State revenues and a result of reduced tourism revenues may affect funding for public schools in future periods. On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to amongst other provisions, provide emergency assistance for individual, families and businesses affected by the coronavirus pandemic. Funds from the CARES Act are passed through to Louisiana School districts through the Elementary and Secondary School Emergency Relief Fund. These funds are expected to assist the School Board in funding distance learning measures and with potential reduced State funding in the coming school year.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2020

14. RECENT REPORTING AND DISCLOSURE DEVELOPMENTS

As of June 30, 2020, the Government Accounting Standards Board has issued several statements not yet implemented by the School Board. The Statements, which might impact the School Board are as follows:

Governmental Accounting Standards Board Statement No. 84 (GASB 84)

The objective of GASB Statement No. 84, *Fiduciary Activities*, is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods ending December 31, 2020 and later.

Governmental Accounting Standards Board Statement No. 87 (GASB 87)

The objective of GASB Statement No. 87, *Leases*, 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 the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principal that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for financial statements for periods ending June 30, 2022 and later.

Governmental Accounting Standards Board Statement No. 89 (GASB 89)

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, establishes accounting requirements for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for periods ending December 31, 2021 and later.

Governmental Accounting Standards Board Statement No. 91 (GASB 91)

GASB Statement No. 91, *Conduit Debt Obligations*, establishes a single method of reporting conduit debt obligations by issuers to eliminate diversity in practice. The requirements of this Statement are effective for periods ending after December 31, 2022 and later.

REQUIRED
SUPPLEMENTAL
INFORMATION:
BUDGETARY
COMPARISON
SCHEDULES



2019 - 2020

**Vision...
Effort...
Success**



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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 1

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

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Ad valorem tax	\$ 12,739,166	\$ 15,075,420	\$ 15,327,655	\$ 252,235	\$ 15,327,655	\$ -
Sales and use tax	16,000,000	14,800,000	15,942,894	1,142,894	15,942,894	-
Rentals, leases and royalties	220,360	454,875	470,190	15,315	470,190	-
Tuition and fees	182,000	138,709	125,409	(13,300)	125,409	-
Interest earnings	173,000	228,000	184,822	(43,178)	184,822	-
Other	501,200	584,700	718,052	133,352	718,052	-
State sources:						
Unrestricted grants-in-aid - MFP	43,802,606	44,646,580	44,646,580	-	44,646,580	-
Unrestricted grants-in-aid - other	118,537	144,423	72,607	(71,816)	72,607	-
Restricted grants-in-aid	753,334	1,210,039	1,339,643	129,604	1,339,643	-
Federal sources:						
Restricted grants-in-aid:						
Direct	51,620	51,620	18,713	(32,907)	18,713	-
Total Revenues	74,541,823	77,334,366	78,846,565	1,512,199	78,846,565	-
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	39,646,633	43,348,971	41,380,414	1,968,557	40,052,402	(1,328,012)
Special programs	6,596,103	7,306,600	6,924,936	381,664	6,924,936	-
Support Services:						
Student services	3,653,911	3,701,538	3,346,645	354,893	3,338,772	(7,873)
Instructional staff support	2,251,917	2,388,411	2,145,805	242,606	2,094,594	(51,211)
General administration	2,399,892	2,428,017	2,415,707	12,310	2,402,210	(13,497)
School administration	4,132,539	4,307,716	4,222,240	85,476	4,222,240	-
Business services	721,834	740,809	689,381	51,428	689,381	-
Plant services	10,682,571	10,411,555	10,551,178	(139,623)	10,454,611	(96,567)
Student transportation services	4,089,155	3,852,995	3,685,267	167,728	3,634,705	(50,562)
Central services	605,195	641,564	562,608	78,956	546,703	(15,905)
Community service programs	8,000	8,000	8,000	-	8,000	-
Total Expenditures	74,787,550	79,136,176	75,932,181	3,203,995	74,368,554	(1,563,627)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(245,727)	(1,801,810)	2,914,384	4,716,194	4,478,011	1,563,627
OTHER FINANCING SOURCES (USES):						
Transfers in	450,000	450,000	486,624	36,624	486,624	-
Transfers out	(200,000)	(200,000)	(3,065,000)	(2,865,000)	(3,065,000)	-
Total Other Financing Sources (Uses):	250,000	250,000	(2,578,376)	(2,828,376)	(2,578,376)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	4,273	(1,551,810)	336,008	1,887,818	1,899,635	1,563,627
FUND BALANCES AT BEGINNING OF YEAR	21,217,679	21,217,679	21,217,679	-	21,217,679	-
FUND BALANCES AT END OF YEAR	\$ 21,221,952	\$ 19,665,869	\$ 21,563,687	\$ 1,887,818	\$ 23,117,314	\$ 1,563,627

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Food service income	\$ 85,959	\$ 69,319	\$ 82,341	\$ 13,022	\$ 82,341	\$ -
Interest earnings	5,000	5,000	5,754	754	5,754	-
Other	-	-	4,000	4,000	4,000	-
State sources:						
Unrestricted grants-in-aid	615,650	615,650	615,650	-	615,650	-
Federal sources:						
Unrestricted - indirect cost recoveries	-	-	94	94	94	-
Restricted grants-in-aid:						
Subgrants	3,709,291	4,353,511	4,468,193	114,682	4,468,193	-
Other - Commodities	270,156	251,796	224,209	(27,587)	224,209	-
Total Revenues	4,688,056	5,295,276	5,400,241	104,965	5,400,241	-
EXPENDITURES:						
Current:						
Support Services:						
Food service programs	4,700,620	5,385,138	5,475,067	(89,929)	5,461,031	14,036
Total Expenditures	4,700,620	5,385,138	5,475,067	(89,929)	5,461,031	14,036
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(14,564)	(89,862)	(74,826)	15,036	(60,790)	14,036
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	65,000	65,000	65,000	-
Transfers out	-	-	(94)	(94)	(94)	-
Total Other Financing Sources (Uses)	-	-	64,906	64,906	64,906	-
NET CHANGE IN FUND BALANCE	(14,564)	(89,862)	(9,920)	79,942	4,116	14,036
FUND BALANCES AT BEGINNING OF YEAR	423,240	423,240	423,240	-	423,240	-
FUND BALANCES AT END OF YEAR	\$ 408,676	\$ 333,378	\$ 413,320	\$ 79,942	\$ 427,356	\$ 14,036

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	43,684	43,684	43,684	-
Plant services	209,207	209,207	209,207	-
Total Expenditures	252,891	252,891	252,891	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(252,891)	(252,891)	(252,891)	-
<u>OTHER FINANCING SOURCES:</u>				
Transfers in	252,891	252,891	252,891	-
Total Other Financing Sources	252,891	252,891	252,891	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

AD VALOREM MAINTENANCE FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
<u>REVENUES:</u>						
Local sources:						
Ad valorem tax	\$ 1,789,291	\$ 2,233,855	\$ 2,265,758	\$ 31,903	\$ 2,265,758	\$ -
Interest earnings	15,000	15,000	17,809	2,809	17,809	-
Total Revenues	1,804,291	2,248,855	2,283,567	34,712	2,283,567	-
<u>EXPENDITURES:</u>						
Current:						
Support Services:						
General administration	-	-	68,033	(68,033)	68,033	-
Plant services	1,804,291	1,082,730	857,583	225,147	794,272	63,311
Total Expenditures	1,804,291	1,082,730	925,616	157,114	862,305	63,311
EXCESS OF REVENUES OVER EXPENDITURES	-	1,166,125	1,357,951	191,826	1,421,262	63,311
FUND BALANCES AT BEGINNING OF YEAR	2,590,826	2,590,826	2,590,826	-	2,590,826	-
FUND BALANCES AT END OF YEAR	\$ 2,590,826	\$ 3,756,951	\$ 3,948,777	\$ 191,826	\$ 4,012,088	\$ 63,311

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Budgetary Comparison Schedules
June 30, 2020

Budget and Budgetary Accounting

The St. Bernard Parish School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) In May, the Superintendent submits to the School Board the proposed annual appropriated budgets for the General Fund and Special Revenue Funds for the fiscal year commencing July 1. A public hearing is held 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.
- (2) Appropriations in the General Fund and Special Revenue Funds lapse at the end of the fiscal year whereas encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.
- (3) Formal budget 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 department level. The Superintendent is authorized to transfer budget amounts between line item activity and between any functions of an individual fund. The effects of budget revisions passed during the year for the General Fund were to increase projected net revenues by \$2,792,543, primarily due to increased ad valorem taxes as previously exempt properties came on to the tax rolls and an increase in state revenues as a result of an increase in minimum foundation funds and increases in other state grant allocations. Expenditure estimates were increased by \$4,348,626 as additional staff were employed and materials purchased to accommodate increased enrollment and a pay increase of \$1,000 for all certificated staff and \$500 for all support staff was granted by the School Board. The final budget was also increase to reflect expenses anticipated to address the Coronavirus pandemic.

- (4) The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedules (Exhibits 1 and 2) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of the encumbrances outstanding at year end. Unencumbered appropriations lapse at year end.
- (5) The budgeted amounts of expenditures for the FEMA Project Fund were set equal to actual since expenditures could not be reasonably estimated due to the uncertainty as to the timing of when expenditures were incurred and the uncertainty of the amount that would be reimbursed by FEMA.

REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of Changes in Net OPEB Liability and Related Ratios
 For the Years Ended June 30, 2018 through June 30, 2020

	2018	2019	2020
Total OPEB Liability:			
Service cost	\$ 1,688,319	\$ 1,644,489	\$ 1,493,008
Interest	2,743,837	2,742,021	2,529,045
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(180,980)	(6,298,618)	7,892,705
Changes in assumptions	-	-	16,217,399
Benefit payments	(4,289,873)	(4,316,215)	(4,029,655)
Net change in OPEB liability	(38,697)	(6,229,323)	24,102,502
Total OPEB liability - beginning	80,540,268	80,501,571	74,273,248
Total OPEB liability - ending	\$ 80,501,571	\$ 74,273,248	\$ 98,375,750
Covered employee payroll	\$ 34,856,120	\$ 38,745,338	\$ 40,295,152
Net OPEB liability as a percentage of Covered employee payroll	230.95%	191.70%	244.14%
OPEB Plan Fiduciary Net Position	-	-	-
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%

* GASB 75 requires this schedule to show information for 10 years. The School Board has implemented GASB 75 in the 2018 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
 ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the School Board's Proportionate Share of Net Pension Liability
For the Years Ended June 30, 2015 through June 30, 2020

<u>Fiscal Year</u>	<u>School Board's Proportion of the Net Pension Liability</u>	<u>School Board's Proportionate Share of the Net Pension Liability</u>	<u>School Board's Covered Payroll</u>	<u>School Board's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teacher's Retirement System of Louisiana					
2015	0.669700%	\$ 68,456,919	\$ 32,334,981	211.7%	63.7%
2016	0.698700%	75,121,730	32,528,908	230.9%	63.7%
2017	0.740810%	86,948,615	34,689,460	250.6%	59.9%
2018	0.759650%	77,878,487	35,247,266	220.9%	65.6%
2019	0.747610%	73,475,456	35,821,888	205.1%	68.2%
2020	0.738100%	73,253,543	36,142,838	202.7%	68.6%
Louisiana Schol Employees' Retirement System					
2015	0.943900%	\$ 5,303,447	\$ 2,648,182	200.3%	76.2%
2016	0.950900%	6,034,401	2,674,441	225.6%	76.2%
2017	1.076580%	8,132,937	3,057,841	266.0%	70.1%
2018	1.041040%	6,661,883	2,981,227	223.5%	75.0%
2019	1.058300%	7,070,898	3,052,702	231.6%	74.4%
2020	1.307297%	7,261,720	3,017,883	240.6%	73.5%

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

** GASB 68 requires this schedule to show information for 10 years. The School Board implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of the School Board Contributions
For the Years Ended June 30, 2015 through June 30, 2020

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>School Board's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Teacher's Retirement System of Louisiana					
2015	\$ 9,156,997	\$ 9,156,997	\$ -	\$ 32,528,908	28.2%
2016	9,187,250	9,187,250	-	34,689,460	26.5%
2017	9,060,234	9,060,234	-	35,247,266	25.7%
2018	9,600,383	9,600,383	-	35,821,888	26.8%
2019	9,718,785	9,718,785	-	36,142,838	26.9%
2020	10,259,962	10,259,962	-	39,249,021	26.1%
Louisiana Schol Employees' Retirement System					
2015	\$ 883,838	\$ 883,838	\$ -	\$ 2,674,441	33.0%
2016	923,231	923,231	-	3,057,841	30.2%
2017	816,064	816,064	-	2,981,227	27.4%
2018	842,498	842,498	-	3,052,702	27.6%
2019	844,400	844,400	-	3,017,883	28.0%
2020	929,162	929,162	-	3,160,414	29.4%

* GASB 68 requires this schedule to show information for 10 years. The School Board implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

SEE NOTES TO REQUIRED SUPPLEMENTARY INFORMATION AND
ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Required Supplementary Information
For the Year Ended June 30, 2020

NOTE 1. OTHER POST EMPLOYMENT BENEFITS SCHEDULE

Change of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2020.

Changes of Assumptions

For the year ended June 30, 2020, the Discount Rate was decreased from 3.50% to 2.21% and the Trend was changed from 5.5% to Variable.

NOTE 2. PENSION PLAN SCHEDULES

Changes of Benefit Terms

For the 2019-2020 fiscal year, and as of the June 30, 2019 measurement dates, there were no cost-of-living adjustments (COLA) granted by TRSL or LSERS.

Changes of Assumptions

For the 2019-2020 fiscal year, the following assumptions to measure the TRSL total pension liability were changed as of the measurement date of June 30, 2019:

The discount rate changed from 7.65% to 7.55%.

For the 2019-2020 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2019:

The discount rate changed from 7.0625% to 7.0000%

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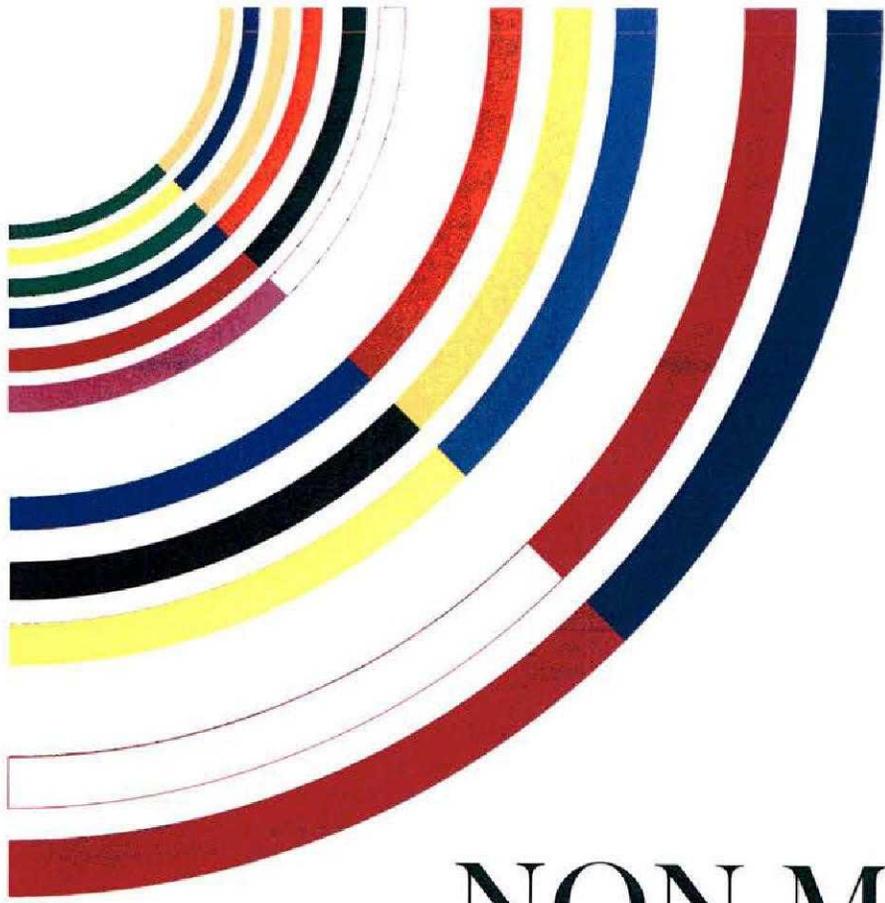
2019 -2020



**OTHER
SUPPLEMENTAL
INFORMATION**



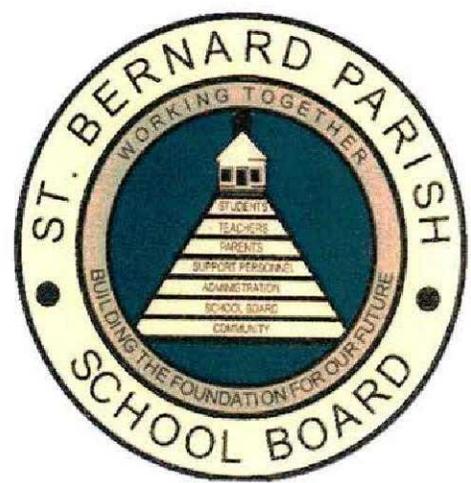
**Vision...
Effort...
Success**



**Vision...
Effort...
Success**

**NON-MAJOR
GOVERNMENTAL
FUNDS BY
FUND TYPE**

2019 -2020



ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 8

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

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
ASSETS:			
Cash and cash equivalents	\$ 864,760	\$ 201,647	\$ 1,066,407
Receivables	<u>1,300,517</u>	<u>-</u>	<u>1,300,517</u>
TOTAL ASSETS	<u>\$ 2,165,277</u>	<u>\$ 201,647</u>	<u>\$ 2,366,924</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts, salaries and other payables	\$ 629,584	-	629,584
Interfund payables	1,492,063	-	1,492,063
Unearned revenue	<u>43,630</u>	<u>-</u>	<u>43,630</u>
Total Liabilities	<u>2,165,277</u>	<u>-</u>	<u>2,165,277</u>
Fund Balances:			
Non-Spendable for:			
Scholarships	-	15,000	15,000
Restricted for:			
Scholarships	<u>-</u>	<u>186,647</u>	<u>186,647</u>
Total Fund Balances	<u>-</u>	<u>201,647</u>	<u>201,647</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,165,277</u>	<u>\$ 201,647</u>	<u>\$ 2,366,924</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
REVENUES:			
Local sources:			
Interest earnings	\$ -	\$ 1,252	\$ 1,252
State sources:			
Restricted grants-in-aid	125,744	-	125,744
Federal sources:			
Unrestricted - indirect cost recoveries	486,530	-	486,530
Restricted grants-in-aid:			
Direct	831,500	-	831,500
Subgrants	6,204,331	-	6,204,331
Total Revenues	7,648,105	1,252	7,649,357
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	3,098,844	250	3,099,094
Special programs	160,976	-	160,976
Support Services:			
Student services	1,906,774	-	1,906,774
Instructional staff support	1,993,460	-	1,993,460
Student transportation services	1,521	-	1,521
Total Expenditures	7,161,575	250	7,161,825
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	486,530	1,002	487,532
OTHER FINANCING SOURCES (USES):			
Transfers out	(486,530)	-	(486,530)
Total Other Financing Sources (Uses):	(486,530)	-	(486,530)
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	1,002	1,002
FUND BALANCES AT BEGINNING OF YEAR	-	200,645	200,645
FUND BALANCES AT END OF YEAR	\$ -	\$ 201,647	\$ 201,647

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

NON-MAJOR SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT FUNDS

Title I of Public Law 100-297, the Every Student Succeeds Act (ESSA), is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of Public Law 114-95, the Every Student Succeeds Act, is a federally financed program designed to strengthen the skills of teachers in mathematics, science, foreign languages and computer learning.

Title III of Public Law 107-110, the Every Student Succeeds Act, is a federally funded program focused on assisting school districts in teaching English to limited English proficient students and in helping students meet the challenging State standards required of all students.

Title IV SSAE of Public Law 20 U.S.C. 7101, the Every Student Succeeds Act – Student Support and Academic Enrichment Program, is intended to help meet the goals of improving educational outcomes for all students with high quality education. Title IV funds support these goals by increasing the capacity of local education agencies to: 1) provide all students with access to a well-rounded education; 2) improve school conditions for student learning; and 3) improve the use of technology to increase the academic achievement and digital literacy of all students.

ECONOMIC OPPORTUNITY ACT FUND – HEAD START

Head Start is a federally financed program designed to benefit economically disadvantaged pre-school age children. Medical, dental, mental health and social services as well as adult education and literacy programs are provided for Head Start students, their parents and their families.

METROPOLITAN HUMAN SERVICES DISTRICT

The Metropolitan Human Services District Grant is a federally funded program designed to provide substance abuse prevention programs to school aged children.

SPECIAL EDUCATION FUNDS

Public Law 108-446 Flow-Thru, High Cost Services and Preschool is a federally financed program of free education in the least restrictive environment for children with exceptionalities. The High Cost Services component is designed to assist districts with the cost of providing services to special needs students for whom the cost exceeds three times that of the average state per pupil expenditure. The Pre-School Intervention Program serves pre-school children with disabilities.

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND

Public Law 116-136, the Coronavirus Aid, Relief and Economic Security (CARES) Act, under the Elementary and Secondary School Emergency Relief Fund, the U.S. Department of Education awards grants to State educational agencies for the purpose of providing local education agencies with emergency relief funds to address the impact that Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools across the nation.

SCHOOL REDESIGN GRANT

Public Law 100-297 School Redesign Grant provides school improvement funding to implement state-approved plans to improve the performance of students in identified struggling schools.

8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM FUND

The Early Childhood Development Program is a program that includes children who are at high risk of being insufficiently ready for the regular school program and who have not been identified as eligible for special education services.

VOCATIONAL EDUCATION FUND

Public Law 109-270 Carl D. Perkins Career and Technical Education Act of 2006 is dedicated to increasing learner access to high quality career technical education programs of study, with a focus on systems alignment and program improvement.

DIRECT STUDENT SERVICES

Public Law 100-297 Direct Student Services is a new provision that provides the option for a State to reserve and award money to districts to support individualized academic services to improve student achievement.

STRIVING READERS COMPREHENSIVE LITERACY PROGRAM

Public Law 111-117 The Striving Readers Comprehensive Literacy Program provides funds to improve the school readiness and success of disadvantaged youth, birth through grade 12, by advancing their literacy skills; establishing a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan; and addressing established Louisiana Department of Education priorities related to common core implementation, birth to 5 systems and teacher effectiveness.

INFANT CLASS – PRESCHOOL DEVELOPMENT

The Infant CLASS – Preschool Development grant offers lead agencies the opportunity to provide preschool teachers and directors with high-quality, evidence-based professional development specifically targeted toward infant-teacher interactions.

LOUISIANA SCHOOL MENTAL HEALTH PROJECT

Public Law 106-310 to Public Health Service Act establishes the Louisiana School Mental Health Project, the purpose of which is to develop and implement a multi-tiered system of support model to ensure school-aged youth and their families have access to appropriate mental health services in their school and community.

TITLE I SCHOOL IMPROVEMENT GRANT

The Title I School Improvement Grant provides funds for the creation of new schools to serve students who are currently attending D and F schools, or the improvement of existing schools that have been assessed a grade of D or F, by: (1) encouraging proved school operations to provide new, high quality educational options for students in low-performing schools, and; (2) Providing for the training or planning period for high-potential school leaders who intend to lead a school focused on this student population.

EARLY CHILDHOOD COMMUNITY NETWORK PILOTS

The Early Childhood Community Network Pilots Grant supports the implementation of the five strategies outlined in the State of Louisiana Early Childhood Care and Education Network – Roadmap to 2015 which include, 1) Unify Expectations, 2) Support Teachers and Providers, 3) Measure and Recognize Progress, 4) Fund High Quality Providers and 5) Provide Clear Information and high Quality Choices. The ultimate goal of the early Childhood and Education Network is to prepare our youngest learners for Kindergarten.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2020

	IMPROVING AMERICA'S SCHOOLS ACT				ECONOMIC OPPORTUNITY ACT - HEAD START	METROPOLITAN HUMAN SERVICES DISTRICT
	TITLE I	TITLE II	TITLE III	TITLE IV		
ASSETS:						
Cash and cash equivalents	\$ 251,330	\$ 2,515	\$ 26,859	\$ 174	\$ 33,039	\$ 216,524
Receivables	558,389	100,181	9,182	40,696	76,253	-
TOTAL ASSETS	\$ 809,719	\$ 102,696	\$ 36,041	\$ 40,870	\$ 109,292	\$ 216,524
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts, salaries and other payables	\$ 317,866	\$ 18,239	\$ 4,981	\$ -	\$ 104,225	\$ -
Interfund payables	491,853	84,457	31,060	40,870	5,067	172,894
Deferred revenue	-	-	-	-	-	43,630
Total Liabilities	809,719	102,696	36,041	40,870	109,292	216,524
Fund Balances:						
Unassigned	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 809,719	\$ 102,696	\$ 36,041	\$ 40,870	\$ 109,292	\$ 216,524

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
continued

FLOW-THRU	SPECIAL EDUCATION PUBLIC LAW 108-446		ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	TITLE I SCHOOL REDESIGN GRANT	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM
	PRESCHOOL	HIGH COST SERVICES			
\$ 13,818	\$ 10,608	\$ 82,885	\$ 700	\$ 21,951	\$ 11,339
266,982	14,108	-	7,857	71,794	25,829
<u>\$ 280,800</u>	<u>\$ 24,716</u>	<u>\$ 82,885</u>	<u>\$ 8,557</u>	<u>\$ 93,745</u>	<u>\$ 37,168</u>
\$ 56,614	\$ 7,901	\$ -	\$ -	\$ 2,497	\$ 15,427
224,186	16,815	82,885	8,557	91,248	21,741
-	-	-	-	-	-
<u>280,800</u>	<u>24,716</u>	<u>82,885</u>	<u>8,557</u>	<u>93,745</u>	<u>37,168</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 280,800</u>	<u>\$ 24,716</u>	<u>\$ 82,885</u>	<u>\$ 8,557</u>	<u>\$ 93,745</u>	<u>\$ 37,168</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2020

	VOCATIONAL EDUCATION	TITLE I DIRECT STUDENT SERVICES	STRIVING READERS COMPREHENSIVE LITERACY PROGRAM	INFANT CLASS - PRESCHOOL DEVELOPMENT	LOUISIANA SCHOOL MENTAL HEALTH PROJECT	TITLE I SCHOOL IMPROVEMENT GRANT
ASSETS:						
Cash and cash equivalents	\$ 75,597	\$ 28,003	\$ 42,489	\$ 982	\$ 11,347	\$ 30,622
Receivables	7,542	52,621	3,375	-	54,506	11,202
TOTAL ASSETS	\$ 83,139	\$ 80,624	\$ 45,864	\$ 982	\$ 65,853	\$ 41,824
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts, salaries and other payables	\$ 3,042	\$ 53,083	\$ -	\$ -	\$ 44,103	\$ 1,606
Interfund payables	80,097	27,541	45,964	982	21,750	40,218
Deferred revenue	-	-	-	-	-	-
Total Liabilities	83,139	80,624	45,964	982	65,853	41,824
Fund Balances:						
Unassigned	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 83,139	\$ 80,624	\$ 45,864	\$ 982	\$ 65,853	\$ 41,824

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
concluded

<u>EARLY CHILDHOOD COMMUNITY NETWORK PILOTS</u>	<u>TOTALS</u>
\$ 3,978	\$ 864,760
<u>-</u>	<u>1,300,517</u>
\$ 3,978	\$ 2,165,277
\$ -	\$ 629,584
3,978	1,492,063
<u>-</u>	<u>43,630</u>
<u>3,978</u>	<u>2,165,277</u>
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>
\$ 3,978	\$ 2,165,277

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

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

	IMPROVING AMERICA'S SCHOOLS ACT				ECONOMIC OPPORTUNITY ACT: HEADSTART
	TITLE I	TITLE II	TITLE III	TITLE IV	
REVENUES:					
State sources:					
Restricted grants-in-aid	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources:					
Unrestricted - indirect cost recoveries	201,733	30,431	4,076	8,128	59,194
Restricted grants-in-aid:					
Direct	-	-	-	-	831,500
Subgrants	2,833,750	439,246	57,273	121,821	-
Total Revenues	3,035,483	469,677	61,349	129,949	890,694
EXPENDITURES:					
Current:					
Instruction:					
Regular programs	1,617,004	185,722	48,995	42,129	670,366
Special programs	-	-	-	-	-
Support Services:					
Student services	175,167	-	-	-	69,834
Instructional staff support	1,041,579	253,524	8,278	79,692	89,826
Student transportation services	-	-	-	-	1,474
Total Expenditures	2,833,750	439,246	57,273	121,821	831,500
EXCESS OF REVENUES OVER EXPENDITURES	201,733	30,431	4,076	8,128	59,194
OTHER FINANCING SOURCES (USES):					
Transfers out	(201,733)	(30,431)	(4,076)	(8,128)	(59,194)
Total Other Financing Sources (Uses):	(201,733)	(30,431)	(4,076)	(8,128)	(59,194)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

METROPOLITAN HUMAN SERVICES DISTRICT	SPECIAL EDUCATION PUBLIC LAW 108-446			ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	TITLE I SCHOOL REDESIGN GRANT
	FLOW THRU	PRESCHOOL	HIGH COST SERVICES		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	111,497	4,025	-	1,557	12,989
-	-	-	-	-	-
<u>91,474</u>	<u>1,565,632</u>	<u>56,506</u>	<u>27,222</u>	<u>6,300</u>	<u>182,139</u>
<u>91,474</u>	<u>1,677,129</u>	<u>60,531</u>	<u>27,222</u>	<u>7,857</u>	<u>195,128</u>
-	-	-	-	6,300	-
-	80,751	56,506	23,719	-	-
91,474	1,186,767	-	3,503	-	69,206
-	298,067	-	-	-	112,933
-	47	-	-	-	-
<u>91,474</u>	<u>1,565,632</u>	<u>56,506</u>	<u>27,222</u>	<u>6,300</u>	<u>182,139</u>
-	111,497	4,025	-	1,557	12,989
-	(111,497)	(4,025)	-	(1,557)	(12,989)
-	(111,497)	(4,025)	-	(1,557)	(12,989)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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

	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	VOCATIONAL EDUCATION	TITLE I DIRECT STUDENT SERVICES	STRIVING READERS COMPREHENSIVE LITERACY PROGRAM	INFANT CLASS - PRESCHOOL DEVELOPMENT
REVENUES:					
State sources:					
Restricted grants-in-aid	\$ 125,744	\$ -	\$ -	\$ -	\$ -
Federal sources:					
Unrestricted - indirect cost recoveries	-	-	4,110	20,178	330
Restricted grants-in-aid:					
Direct	-	-	-	-	-
Subgrants	-	83,752	57,738	283,028	4,629
Total Revenues	125,744	83,752	61,848	303,206	4,959
EXPENDITURES:					
Current:					
Instruction:					
Regular programs	125,744	83,752	57,738	225,306	4,629
Special programs	-	-	-	-	-
Support Services:					
Student services	-	-	-	-	-
Instructional staff support	-	-	-	57,722	-
Student transportation services	-	-	-	-	-
Total Expenditures	125,744	83,752	57,738	283,028	4,629
EXCESS OF REVENUES OVER EXPENDITURES	-	-	4,110	20,178	330
OTHER FINANCING SOURCES (USES):					
Transfers out	-	-	(4,110)	(20,178)	(330)
Total Other Financing Sources (Uses):	-	-	(4,110)	(20,178)	(330)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

Exhibit 11
concluded

LOUISIANA SCHOOL MENTAL HEALTH PROJECT	TITLE I SCHOOL IMPROVEMENT GRANT	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	TOTALS
\$ -	\$ -	\$ -	\$ 125,744
22,306	4,808	1,168	486,530
-	-	-	831,500
<u>312,161</u>	<u>65,251</u>	<u>16,409</u>	<u>6,204,331</u>
<u>334,467</u>	<u>70,059</u>	<u>17,577</u>	<u>7,648,105</u>
-	20,000	11,159	3,098,844
-	-	-	160,976
310,823	-	-	1,906,774
1,338	45,251	5,250	1,993,460
-	-	-	1,521
<u>312,161</u>	<u>65,251</u>	<u>16,409</u>	<u>7,161,575</u>
<u>22,306</u>	<u>4,808</u>	<u>1,168</u>	<u>486,530</u>
<u>(22,306)</u>	<u>(4,808)</u>	<u>(1,168)</u>	<u>(486,530)</u>
<u>(22,306)</u>	<u>(4,808)</u>	<u>(1,168)</u>	<u>(486,530)</u>
-	-	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 201,733	\$ 201,733	\$ 201,733	\$ -
Restricted grants-in-aid:				
Subgrants	<u>2,833,750</u>	<u>2,833,750</u>	<u>2,833,750</u>	<u>-</u>
Total Revenues	<u>3,035,483</u>	<u>3,035,483</u>	<u>3,035,483</u>	<u>-</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	1,617,004	1,617,004	1,617,004	-
Support Services:				
Student services	175,167	175,167	175,167	-
Instructional staff support	<u>1,041,579</u>	<u>1,041,579</u>	<u>1,041,579</u>	<u>-</u>
Total Expenditures	<u>2,833,750</u>	<u>2,833,750</u>	<u>2,833,750</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>201,733</u>	<u>201,733</u>	<u>201,733</u>	<u>-</u>
OTHER FINANCING USES:				
Transfers out	<u>(201,733)</u>	<u>(201,733)</u>	<u>(201,733)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE II
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 30,431	\$ 30,431	\$ 30,431	\$ -
Restricted grants-in-aid:				
Subgrants	439,246	439,246	439,246	-
Total Revenues	469,677	469,677	469,677	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	185,722	185,722	185,722	-
Support Services:				
Instructional staff support	253,524	253,524	253,524	-
Total Expenditures	439,246	439,246	439,246	-
EXCESS OF REVENUES OVER EXPENDITURES	30,431	30,431	30,431	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(30,431)	(30,431)	(30,431)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
TITLE III
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 4,076	\$ 4,076	\$ 4,076	\$ -
Restricted grants-in-aid:				
Subgrants	<u>57,273</u>	<u>57,273</u>	<u>57,273</u>	<u>-</u>
Total Revenues	<u>61,349</u>	<u>61,349</u>	<u>61,349</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	48,995	48,995	48,995	-
Support Services:				
Instructional staff support	<u>8,278</u>	<u>8,278</u>	<u>8,278</u>	<u>-</u>
Total Expenditures	<u>57,273</u>	<u>57,273</u>	<u>57,273</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>4,076</u>	<u>4,076</u>	<u>4,076</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>(4,076)</u>	<u>(4,076)</u>	<u>(4,076)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE IV
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 8,128	\$ 8,128	\$ 8,128	\$ -
Restricted grants-in-aid:				
Subgrants	<u>121,821</u>	<u>121,821</u>	<u>121,821</u>	<u>-</u>
Total Revenues	<u>129,949</u>	<u>129,949</u>	<u>129,949</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	42,129	42,129	42,129	-
Support Services:				
Instructional staff support	<u>79,692</u>	<u>79,692</u>	<u>79,692</u>	<u>-</u>
Total Expenditures	<u>121,821</u>	<u>121,821</u>	<u>121,821</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>8,128</u>	<u>8,128</u>	<u>8,128</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>(8,128)</u>	<u>(8,128)</u>	<u>(8,128)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
ECONOMIC OPPORTUNITY ACT: HEAD START
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 59,194	\$ 59,194	\$ 59,194	\$ -
Restricted grants-in-aid:				
Direct	831,500	831,500	831,500	-
Total Revenues	890,694	890,694	890,694	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	670,366	670,366	670,366	-
Support Services:				
Student services	69,834	69,834	69,834	-
Instructional staff support	89,826	89,826	89,826	-
Student transportation services	1,474	1,474	1,474	-
Total Expenditures	831,500	831,500	831,500	-
EXCESS OF REVENUES OVER EXPENDITURES	59,194	59,194	59,194	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(59,194)	(59,194)	(59,194)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 METROPOLITAN HUMAN SERVICES DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 91,474	\$ 91,474	\$ 91,474	\$ -
Total Revenues	<u>91,474</u>	<u>91,474</u>	<u>91,474</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	91,474	91,474	91,474	-
Total Expenditures	<u>91,474</u>	<u>91,474</u>	<u>91,474</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 FLOW THRU
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 111,497	\$ 111,497	\$ 111,497	\$ -
Restricted grants-in-aid:				
Subgrants	<u>1,565,632</u>	<u>1,565,632</u>	<u>1,565,632</u>	<u>-</u>
Total Revenues	<u>1,677,129</u>	<u>1,677,129</u>	<u>1,677,129</u>	<u>-</u>
EXPENDITURES:				
Current:				
Instruction:				
Special programs	80,751	80,751	80,751	-
Support Services:				
Student services	1,186,767	1,186,767	1,186,767	-
Instructional staff support	298,067	298,067	298,067	-
Student transportation services	<u>47</u>	<u>47</u>	<u>47</u>	<u>-</u>
Total Expenditures	<u>1,565,632</u>	<u>1,565,632</u>	<u>1,565,632</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>111,497</u>	<u>111,497</u>	<u>111,497</u>	<u>-</u>
OTHER FINANCING USES:				
Transfers out	<u>(111,497)</u>	<u>(111,497)</u>	<u>(111,497)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 PRESCHOOL
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 4,025	\$ 4,025	\$ 4,025	\$ -
Restricted grants-in-aid:				
Subgrants	<u>56,506</u>	<u>56,506</u>	<u>56,506</u>	<u>-</u>
Total Revenues	<u>60,531</u>	<u>60,531</u>	<u>60,531</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	<u>56,506</u>	<u>56,506</u>	<u>56,506</u>	<u>-</u>
Total Expenditures	<u>56,506</u>	<u>56,506</u>	<u>56,506</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>4,025</u>	<u>4,025</u>	<u>4,025</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>(4,025)</u>	<u>(4,025)</u>	<u>(4,025)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 - HIGH COST SERVICES
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 27,222	\$ 27,222	\$ 27,222	\$ -
Total Revenues	27,222	27,222	27,222	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	23,719	23,719	23,719	-
Support Services:				
Student services	3,503	3,503	3,503	-
Total Expenditures	27,222	27,222	27,222	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING USES:</u>				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

NON-MAJOR SPECIAL REVENUE FUND
 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources;				
Unrestricted indirect cost recoveries	\$ 1,557	\$ 1,557	\$ 1,557	\$ -
Restricted grants-in-aid:				
Subgrants	<u>6,300</u>	<u>6,300</u>	<u>6,300</u>	<u>-</u>
Total Revenues	<u>7,857</u>	<u>7,857</u>	<u>7,857</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	<u>6,300</u>	<u>6,300</u>	<u>6,300</u>	<u>-</u>
Total Expenditures	<u>6,300</u>	<u>6,300</u>	<u>6,300</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,557</u>	<u>1,557</u>	<u>1,557</u>	<u>-</u>
OTHER FINANCING USES:				
Transfers out	<u>(1,557)</u>	<u>(1,557)</u>	<u>(1,557)</u>	<u>-</u>
Total Other Financing Uses	<u>(1,557)</u>	<u>(1,557)</u>	<u>(1,557)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I SCHOOL REDESIGN GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources;				
Unrestricted indirect cost recoveries	\$ 12,989	\$ 12,989	\$ 12,989	\$ -
Restricted grants-in-aid:				
Subgrants	<u>182,139</u>	<u>182,139</u>	<u>182,139</u>	<u>-</u>
Total Revenues	<u>195,128</u>	<u>195,128</u>	<u>195,128</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	69,206	69,206	69,206	-
Instructional staff support	<u>112,933</u>	<u>112,933</u>	<u>112,933</u>	<u>-</u>
Total Expenditures	<u>182,139</u>	<u>182,139</u>	<u>182,139</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>12,989</u>	<u>12,989</u>	<u>12,989</u>	<u>-</u>
<u>OTHER FINANCING USES:</u>				
Transfers out	<u>(12,989)</u>	<u>(12,989)</u>	<u>(12,989)</u>	<u>-</u>
Total Other Financing Uses	<u>(12,989)</u>	<u>(12,989)</u>	<u>(12,989)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
State Sources:				
Restricted grants-in-aid	\$ 125,744	\$ 125,744	\$ 125,744	\$ -
Total Revenues	125,744	125,744	125,744	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	125,744	125,744	125,744	-
Total Expenditures	125,744	125,744	125,744	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT				

NON-MAJOR SPECIAL REVENUE FUND
VOCATIONAL EDUCATION
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 83,752	\$ 83,752	\$ 83,752	\$ -
Total Revenues	83,752	83,752	83,752	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	83,752	83,752	83,752	-
Total Expenditures	83,752	83,752	83,752	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
TITLE I DIRECT STUDENT SERVICES
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 4,110	\$ 4,110	\$ 4,110	\$ -
Restricted grants-in-aid:				
Subgrants	57,738	57,738	57,738	-
Total Revenues	61,848	61,848	61,848	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	57,738	57,738	57,738	-
Total Expenditures	57,738	57,738	57,738	-
EXCESS OF REVENUES OVER EXPENDITURES	4,110	4,110	4,110	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(4,110)	(4,110)	(4,110)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
STRIVING READERS COMPREHENSIVE LITERACY PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 20,178	\$ 20,178	\$ 20,178	\$ -
Restricted grants-in-aid:				
Subgrants	283,028	283,028	283,028	-
Total Revenues	303,206	303,206	303,206	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	225,306	225,306	225,306	-
Support Services:				
Instructional staff support	57,722	57,722	57,722	-
Total Expenditures	283,028	283,028	283,028	-
EXCESS OF REVENUES OVER EXPENDITURES	20,178	20,178	20,178	-
OTHER FINANCING USES:				
Transfers Out	(20,178)	(20,178)	(20,178)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 INFANT CLASS - PRESCHOOL DEVELOPMENT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	330	330	330	\$ -
Restricted grants-in-aid:				
Subgrants	\$ 4,629	\$ 4,629	\$ 4,629	-
Total Revenues	4,959	4,959	4,959	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	4,629	4,629	4,629	-
Total Expenditures	4,629	4,629	4,629	-
EXCESS OF REVENUES OVER EXPENDITURES	330	330	330	-
OTHER FINANCING SOURCES (USES):				
Transfers out	(330)	(330)	(330)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 LOUISIANA SCHOOL MENTAL HEALTH PROJECT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 22,306	\$ 22,306	\$ 22,306	\$ -
Restricted grants-in-aid:				
Subgrants	312,161	312,161	312,161	-
Total Revenues	334,467	334,467	334,467	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	310,823	310,823	310,823	-
Instructional staff support	1,338	1,338	1,338	-
Total Expenditures	312,161	312,161	312,161	-
EXCESS OF REVENUES OVER EXPENDITURES	22,306	22,306	22,306	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(22,306)	(22,306)	(22,306)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I SCHOOL IMPROVEMENT GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 4,808	\$ 4,808	\$ 4,808	\$ -
Restricted grants-in-aid:				
Subgrants	65,251	65,251	65,251	-
Total Revenues	70,059	70,059	70,059	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	20,000	20,000	20,000	-
Support Services:				
Instructional staff support	45,251	45,251	45,251	-
Total Expenditures	65,251	65,251	65,251	-
EXCESS OF REVENUES OVER EXPENDITURES	4,808	4,808	4,808	-
<u>OTHER FINANCING USES:</u>				
Transfers Out	(4,808)	(4,808)	(4,808)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
EARLY CHILDHOOD COMMUNITY NETWORK PILOTS
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Unrestricted - indirect cost recoveries	1,168	1,168	1,168	\$ -
Restricted grants-in-aid:				
Subgrants	\$ 16,409	\$ 16,409	\$ 16,409	-
Total Revenues	<u>17,577</u>	<u>17,577</u>	<u>17,577</u>	<u>-</u>
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	11,159	11,159	11,159	-
Support Services:				
Instructional staff support	<u>5,250</u>	<u>5,250</u>	<u>5,250</u>	<u>-</u>
Total Expenditures	<u>16,409</u>	<u>16,409</u>	<u>16,409</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,168</u>	<u>1,168</u>	<u>1,168</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>(1,168)</u>	<u>(1,168)</u>	<u>(1,168)</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR PERMANENT FUND

The Non-Major Permanent Fund is used to report resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

THE JOSEPH ACCARDO SCHOLARSHIP FUND

The Joseph Accardo Scholarship Fund accounts for a \$15,000 donation received from the widow of Joseph Accardo in March, 1970. The principal remains intact, and the earnings from investment of the principal are used for an annual scholarship. The scholarship is awarded annually to a deserving student attending a St. Bernard Parish public high school.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 31

NON-MAJOR PERMANENT FUND
Balance Sheet
June 30, 2020

JOSEPH ACCARDO
SCHOLARSHIP
FUND

ASSETS:

Cash and cash equivalents

\$ 201,647

TOTAL ASSETS

\$ 201,647

FUND BALANCE:

Fund Balance:

Non-Spendable for:
Scholarships

\$ 15,000

Restricted For:
Scholarships

186,647

Total Fund Balances

201,647

TOTAL FUND BALANCE

\$ 201,647

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 32

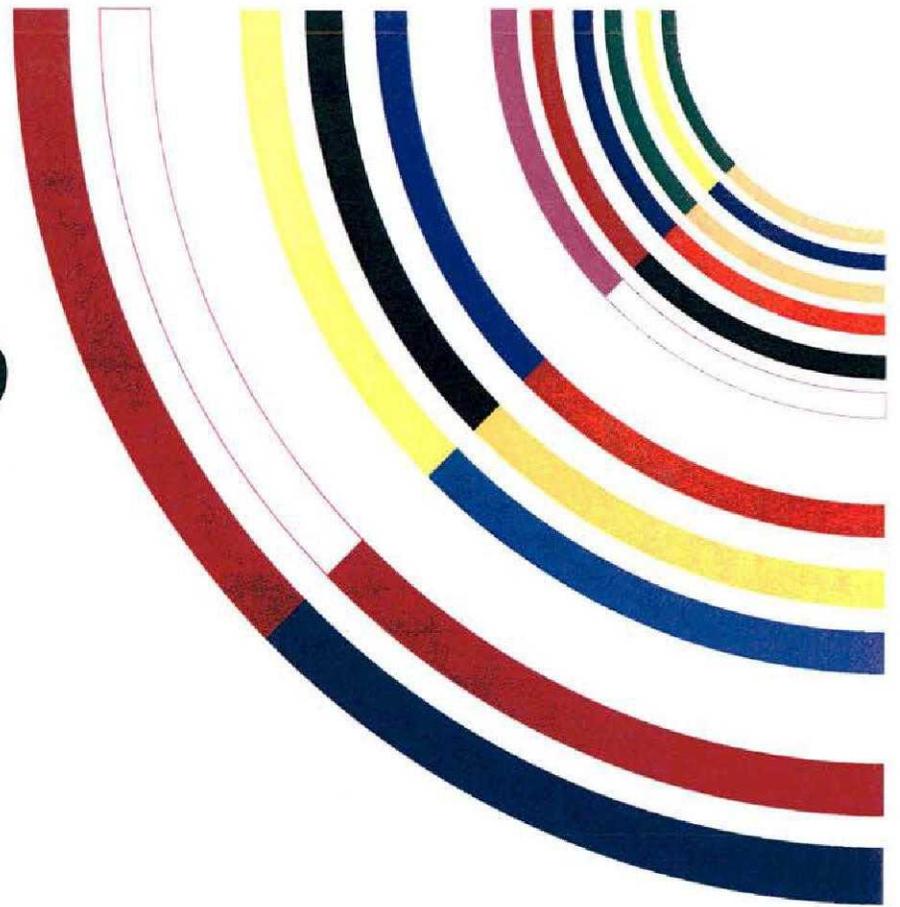
NON-MAJOR PERMANENT FUND
Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2020

	<u>JOSEPH ACCARDO SCHOLARSHIP FUND</u>
<u>REVENUES:</u>	
Local sources:	
Interest earnings	<u>\$ 1,252</u>
Total Revenues	<u> 1,252</u>
<u>EXPENDITURES:</u>	
Current:	
Instruction:	
Regular programs	<u> 250</u>
Total Expenditures	<u> 250</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,002
FUND BALANCE AT BEGINNING OF YEAR	<u> 200,645</u>
FUND BALANCE AT END OF YEAR	<u>\$ 201,647</u>

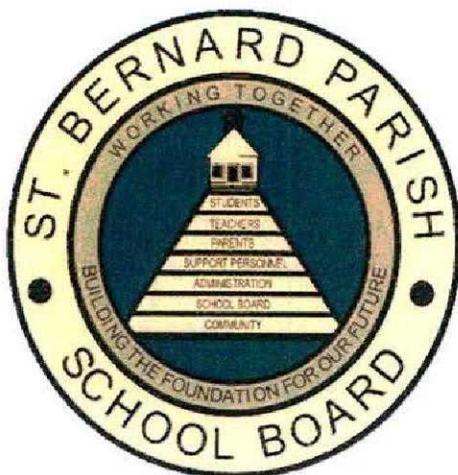
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2019 -2020



FIDUCIARY FUNDS



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Effort...
Success**

FIDUCIARY FUNDS

School Activity Agency Fund

The activities of the various individual school accounts are accounted for in the School Activity Fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

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

<u>ASSETS</u>	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</u>
Cash and cash equivalents	<u>\$1,548,048</u>	<u>\$1,794,431</u>	<u>\$1,603,657</u>	<u>\$1,738,822</u>
TOTAL ASSETS	<u>\$1,548,048</u>	<u>\$1,794,431</u>	<u>\$1,603,657</u>	<u>\$1,738,822</u>
 <u>LIABILITIES</u>				
Deposits due others	<u>\$1,548,048</u>	<u>\$1,794,431</u>	<u>\$1,603,657</u>	<u>\$1,738,822</u>
TOTAL LIABILITIES	<u>\$1,548,048</u>	<u>\$1,794,431</u>	<u>\$1,603,657</u>	<u>\$1,738,822</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

FIDUCIARY FUNDS
 Schedule of Changes in Deposit Balances - By School
 For the Year Ended June 30, 2020

SCHOOL	BALANCE JULY 1, 2019	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2020
Chalmette High	\$ 412,154	\$ 625,311	\$ 526,916	\$ 510,549
Chalmette High- Athletic	97,022	154,847	157,391	94,478
Chalmette Elementary	48,180	57,179	74,733	30,626
Andrew Jackson Middle School	88,981	121,633	108,750	101,864
Arabi Elementary	33,006	37,189	48,226	21,969
Joseph Davies Elementary	159,844	119,749	106,925	172,668
J.F. Gauthier Elementary	344,165	126,395	102,198	368,362
Lacoste Elementary	150,419	79,460	77,857	152,022
Meraux Elementary	51,392	106,540	75,790	82,142
C.F. Rowley Elementary	666	4,942	3,650	1,958
W. Smith Elementary	1,502	37,031	30,251	8,282
St. Bernard Middle	65,849	113,289	92,857	86,281
N.P. Trist Middle	94,868	210,865	198,112	107,621
TOTAL	\$ 1,548,048	\$ 1,794,431	\$ 1,603,657	\$ 1,738,822

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
Fiscal Year Ended June 30, 2020

AGENCY HEAD NAME: Doris Voitier, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 187,447
Benefits - Insurance	14,688
Benefits - Retirement	48,736
Cell Phone	1,038
Dues	685
Registration Fees	99

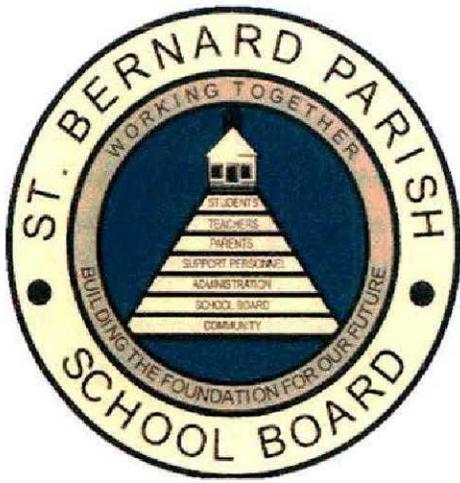
SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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

	<u>2020</u>
Darleen P. Asevedo	\$ 9,600
Donald D. Campbell	9,600
Diana B. Dysart - President from 1/2020	10,200
William H. Egan	9,600
Clifford M. Englande - President through 12/2019	10,200
Carly C. Jackson	9,600
Katherine K. Lemoine	9,600
Joseph V. Long	9,600
Shelton Smith	9,600
Sean K. Warner	9,600
Rosiland White	9,600
	<u>\$ 106,800</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

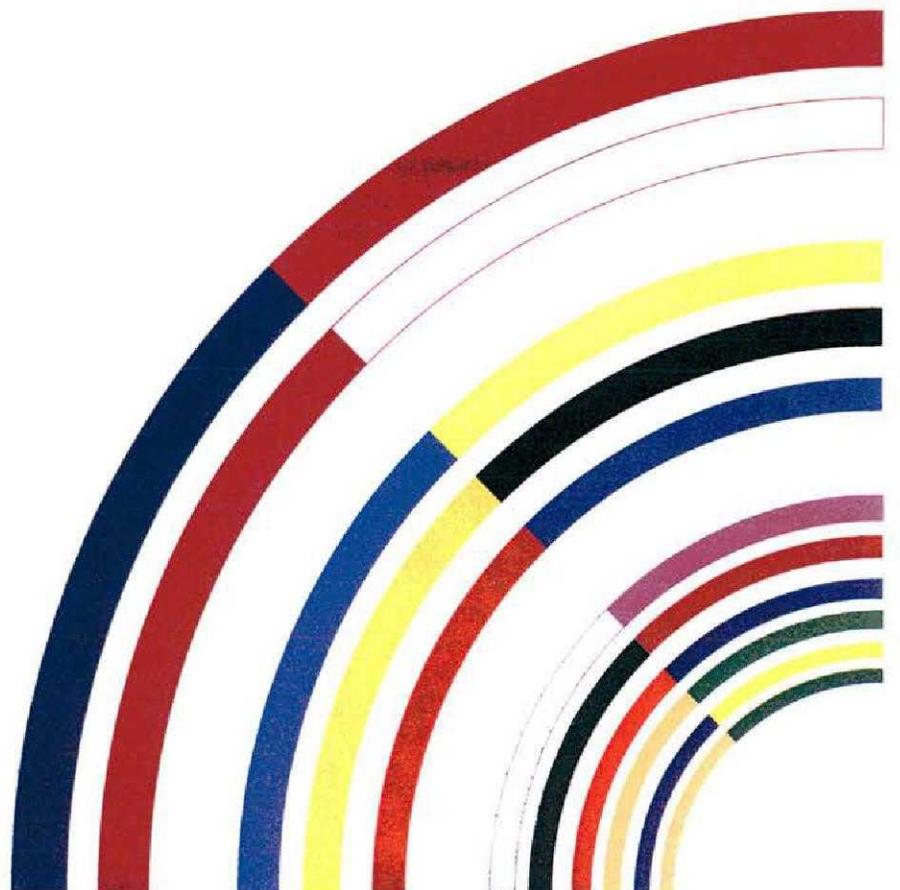
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2019 -2020

STATISTICAL SECTION

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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<p>These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.</p>		
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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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<p>These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.</p>		
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(Concluded)

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Net Position by Component
 2011-2020
 (Unaudited)

	2011	2012	2013	2014
Governmental Activities:				
Net investment in capital assets	\$ 284,257,335	\$ 325,816,689	\$ 355,203,336	\$ 377,676,153
Restricted	86,958,471	87,122,789	6,456,485	3,996,267
Unrestricted	11,193,142	14,517,282	75,026,378	84,519,323
Total governmental activities net position	<u>\$ 382,408,948</u>	<u>\$ 427,456,760</u>	<u>\$ 436,686,199</u>	<u>\$ 466,191,743</u>

* Decrease in net position due to the School Board's implementation of GASB Statement No. 68
Accounting and Financial Reporting for Pensions - An amendment of GASB Statement No. 27

** Decrease in net position due to the School Board's implementation of GASB Statement No. 75
Tax Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions

TABLE 1

<u>2015 *</u>	<u>2016</u>	<u>2017</u>	<u>2018**</u>	<u>2019</u>	<u>2020</u>
\$ 388,966,064	\$ 395,446,091	\$ 418,315,711	\$ 413,947,831	\$ 400,482,530	\$ 386,795,533
3,286,576	2,709,227	2,101,574	2,839,473	2,791,471	4,213,735
<u>(5,592,870)</u>	<u>(60,337)</u>	<u>(12,164,357)</u>	<u>(74,068,487)</u>	<u>(68,215,332)</u>	<u>(70,349,216)</u>
<u>\$ 386,659,770</u>	<u>\$ 398,094,981</u>	<u>\$ 408,252,928</u>	<u>\$ 342,718,817</u>	<u>\$ 335,058,669</u>	<u>\$ 320,660,052</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Changes in Net Position
 2011-2020
 (Unaudited)

Function	2011	2012	2013	2014
Expenses:				
Instruction:				
Regular programs	\$ 48,699,135	\$ 49,962,938	\$ 54,644,990	\$ 52,309,601
Special programs	6,244,365	6,020,377	5,390,954	5,114,665
Adult/Continuing Education	236,647	318,209	313,532	248,878
Support Services:				
Pupil support services	3,685,342	4,447,763	4,510,225	4,349,898
Instructional staff services	3,788,637	3,714,795	3,731,404	3,882,499
General administration	2,487,539	2,335,750	2,376,471	2,290,213
School administration	3,305,087	3,415,380	3,687,997	3,538,598
Business services	998,861	779,582	701,246	673,408
Plant services	9,354,032	10,298,306	11,987,967	15,134,588
Student transportation services	3,855,945	3,725,657	3,537,182	3,724,404
Central services	751,205	616,157	716,122	592,631
Food service operations	3,856,990	3,919,782	4,117,737	4,026,361
Community service programs	8,000	8,000	8,000	8,000
Interest on long term debt	528,102	591,639	1,424,517	441,114
Total expenses	<u>87,799,887</u>	<u>90,154,335</u>	<u>97,128,344</u>	<u>96,334,858</u>
Program Revenues:				
Charges for services:				
Regular programs	157,319	383,163	185,322	188,111
Adult and continuing education programs	-	-	10,760	24,149
Food services operations	348,285	361,321	331,964	281,892
Operating grants and contributions	68,764,876	15,488,604	15,149,443	14,840,398
Capital grants and contributions	-	61,482,201	28,532,439	41,405,955
Total program revenues	<u>69,270,480</u>	<u>77,715,289</u>	<u>44,209,928</u>	<u>56,740,505</u>
Net (Expense)/Revenue	<u>(18,529,407)</u>	<u>(12,439,046)</u>	<u>(52,918,416)</u>	<u>(39,594,353)</u>
General Revenues and Other Changes in Net Position:				
Taxes:				
Ad valorem taxes levied for general purposes	10,285,650	10,600,785	12,156,630	11,192,018
Ad valorem taxes levied for maintenance purposes	-	-	-	-
Ad valorem taxes levied for debt service purposes	2,846,721	2,928,164	3,368,679	-
Sales taxes levied for salaries, benefits and general purposes	18,503,059	13,788,159	14,948,376	15,392,272
Grants and contributions not restricted to specific programs - MFP	27,337,170	29,174,150	30,232,592	35,798,558
Grants and contributions not restricted to specific programs -				
State revenue sharing	26,659	9,218	51,601	74,421
Interest earnings	221,667	211,805	221,934	269,136
Insurance proceeds from loss	-	-	-	-
Other	935,348	774,576	1,168,043	949,117
Extraordinary item - CDL Forgiveness	-	-	-	5,424,375
Total	<u>60,156,274</u>	<u>57,486,857</u>	<u>62,147,855</u>	<u>69,099,897</u>
Change in Net Position	<u>41,626,867</u>	<u>45,047,811</u>	<u>9,229,439</u>	<u>29,505,544</u>

TABLE 2

	2015	2016	2017	2018	2019	2020
\$	46,334,004	\$ 41,424,817	\$ 55,672,460	\$ 52,026,172	\$ 51,247,006	\$ 60,104,408
	5,552,685	6,055,010	6,290,769	6,463,728	6,508,833	7,145,206
	244,648	249,017	216,168	133,999	-	-
	5,526,341	4,380,146	4,677,047	4,676,934	4,585,749	5,616,878
	3,447,745	3,862,410	3,983,437	3,975,233	4,383,856	4,199,100
	2,381,847	2,221,436	2,565,816	2,486,832	2,511,692	2,575,923
	3,561,435	3,736,227	3,796,010	4,060,595	4,093,242	4,248,556
	685,947	717,544	717,375	710,047	666,448	690,268
	11,884,582	15,173,482	12,797,845	13,436,933	13,565,631	14,539,221
	3,671,898	4,944,712	4,022,854	4,889,887	4,001,986	3,957,483
	667,074	677,484	666,416	552,237	581,549	578,151
	4,231,218	4,361,236	4,422,871	4,692,315	4,736,375	5,467,299
	8,000	8,000	8,000	8,000	8,000	8,000
	336,247	226,133	110,984	31,700	-	-
	<u>88,533,671</u>	<u>88,037,654</u>	<u>99,948,052</u>	<u>98,144,612</u>	<u>96,890,367</u>	<u>109,130,493</u>
	223,556	189,853	158,109	200,089	165,911	125,409
	14,873	6,626	5,071	6,849	-	-
	330,698	303,141	278,365	127,125	114,375	82,341
	12,400,374	14,176,257	13,777,844	12,261,935	12,677,348	13,698,957
	9,078,316	6,472,810	25,266,463	14,860,410	-	-
	<u>22,047,817</u>	<u>21,148,687</u>	<u>39,485,852</u>	<u>27,456,408</u>	<u>12,957,634</u>	<u>13,906,707</u>
	<u>(66,485,854)</u>	<u>(66,888,967)</u>	<u>(60,462,200)</u>	<u>(70,688,204)</u>	<u>(83,932,733)</u>	<u>(95,223,786)</u>
	12,021,485	11,737,209	11,589,719	11,575,113	12,898,764	15,327,655
	-	-	-	1,709,920	1,906,590	2,265,758
	1,812,904	1,770,439	1,716,108	298	-	-
	16,037,137	13,517,194	15,978,112	16,421,148	15,351,712	15,942,894
	39,110,878	39,993,074	40,149,545	43,775,081	44,417,693	45,262,230
	90,676	57,611	106,297	116,147	118,538	72,607
	257,753	316,903	333,744	427,011	844,635	712,788
	-	-	-	-	150,000	-
	859,037	10,931,748	746,622	1,295,601	1,634,739	1,241,237
	-	-	-	-	-	-
	<u>70,189,870</u>	<u>78,324,178</u>	<u>70,620,147</u>	<u>75,320,319</u>	<u>77,322,671</u>	<u>80,825,169</u>
	<u>3,704,016</u>	<u>11,435,211</u>	<u>10,157,947</u>	<u>4,632,115</u>	<u>(6,610,062)</u>	<u>(14,398,617)</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Fund Balances of Governmental Funds
 2011-2020
 (Unaudited)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund:				
Non-Spendable	\$ 1,686,239	\$ 1,540,857	\$ 1,360,861	\$ 1,284,867
Restricted	1,557,752	1,696,157	1,307,752	1,307,752
Committed	596,812	-	-	-
Assigned	4,237,200	4,312,576	4,106,325	4,015,283
Unassigned	<u>5,699,870</u>	<u>2,649,339</u>	<u>2,982,877</u>	<u>4,934,387</u>
Total general fund	<u>\$13,777,873</u>	<u>\$ 10,198,929</u>	<u>\$ 9,757,815</u>	<u>\$ 11,542,289</u>
All Other Governmental Funds:				
Non-Spendable	\$ 148,872	\$ 136,288	\$ 138,638	\$ 213,311
Restricted	9,065,023	9,581,363	10,558,058	2,673,515
Committed	-	-	-	-
Assigned	77,744,576	91,277,259	75,991,034	82,272,536
Unassigned	<u>(1,362,441)</u>	<u>-</u>	<u>(3,004,340)</u>	<u>-</u>
Total all other governmental funds	<u>\$85,596,030</u>	<u>\$ 100,994,910</u>	<u>\$ 83,683,390</u>	<u>\$ 85,159,362</u>

TABLE 3

2015	2016	2017	2018	2019	2020
\$ 1,243,657	\$ 1,112,359	\$ 1,029,114	\$ 1,160,468	\$ 1,220,535	\$ 1,310,001
1,307,752	1,307,752	1,307,752	1,307,752	-	-
-	-	-	-	-	-
4,564,974	5,288,378	5,242,953	4,855,501	7,092,072	7,629,901
10,536,431	10,898,334	10,741,660	12,935,056	12,905,072	14,177,412
<u>\$ 17,652,814</u>	<u>\$ 18,606,823</u>	<u>\$ 18,321,479</u>	<u>\$ 20,258,777</u>	<u>\$ 21,217,679</u>	<u>\$23,117,314</u>
\$ 199,666	\$ 205,824	\$ 326,278	\$ 342,149	\$ 219,875	\$ 329,723
1,963,824	1,386,475	778,822	1,516,721	2,776,471	4,198,735
-	-	-	-	-	-
66,679,129	67,068,674	57,722,992	61,525,426	60,602,284	59,812,680
-	-	-	-	-	-
<u>\$ 68,842,619</u>	<u>\$ 68,660,973</u>	<u>\$ 58,828,092</u>	<u>\$ 63,384,296</u>	<u>\$ 63,598,630</u>	<u>\$64,341,138</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Fund Balances of Governmental Funds
2011-2020
(Unaudited)

	2011	2012	2013	2014	2015	2016
Revenues:						
Revenues from local sources:						
Ad valorem taxes	\$ 13,132,371	\$ 13,528,949	\$ 15,525,309	\$ 11,192,018	\$ 13,834,389	\$ 13,507,648
Sales & use taxes	18,503,059	13,783,159	14,948,376	15,392,272	16,037,137	13,517,194
Rentals, leases and royalties	304,020	205,037	287,072	182,944	190,332	197,305
Tuition and fees	157,319	178,126	196,082	212,260	238,429	196,479
Food services income	348,285	361,321	331,964	281,892	330,698	303,141
Interest earnings	221,667	211,805	221,934	269,136	257,753	316,903
Settlements	-	-	-	-	-	9,171,314
Unrealized gain (loss) on investments	-	-	-	-	-	-
Other revenues	1,050,143	774,576	880,971	763,371	668,705	1,087,592
Total revenues from local sources	<u>33,716,864</u>	<u>29,042,973</u>	<u>32,391,708</u>	<u>28,293,893</u>	<u>31,557,443</u>	<u>38,297,576</u>
Revenues from state sources:						
Unrestricted grants-in-aid - MFP	27,337,170	29,174,150	30,232,592	35,798,558	39,110,878	40,526,222
Unrestricted grants-in-aid - other	-	-	-	-	-	-
Restricted grants-in-aid	1,442,551	736,141	788,360	2,071,208	1,269,539	838,045
Total revenues from state sources	<u>28,779,721</u>	<u>29,910,291</u>	<u>31,020,952</u>	<u>37,869,766</u>	<u>40,380,417</u>	<u>41,364,267</u>
Revenue from federal sources	<u>66,930,169</u>	<u>76,234,664</u>	<u>42,945,123</u>	<u>54,249,566</u>	<u>20,663,404</u>	<u>19,811,022</u>
Total Revenues	<u>129,426,754</u>	<u>135,187,928</u>	<u>106,357,783</u>	<u>120,413,225</u>	<u>92,601,264</u>	<u>99,472,865</u>
Expenditures:						
Current:						
Instructional services						
Regular instructional programs	41,740,800	41,105,178	41,174,493	40,336,632	39,409,682	39,247,056
Special instructional programs	6,242,298	6,020,377	5,230,489	5,113,136	5,549,358	6,052,686
Adult/continuing education	236,647	318,209	313,532	327,818	244,648	249,017
Support Services:						
Student support services	3,683,094	4,447,763	4,430,190	4,329,559	4,321,216	4,360,146
Instructional staff support services	3,419,145	3,596,505	3,452,814	3,649,122	3,538,973	3,842,685
General administration services	2,416,047	2,261,388	2,276,772	2,186,176	2,258,095	2,105,645
School administration services	3,246,817	3,404,786	3,578,591	3,505,854	3,519,911	3,709,491
Business services	998,136	708,983	700,359	672,521	682,132	715,588
Plant services	8,886,644	9,823,690	11,535,398	11,169,295	11,432,855	14,671,739
Student transportation services	3,631,682	3,503,170	3,311,590	3,499,483	3,433,051	4,683,515
Central services	548,138	471,783	565,169	488,817	519,760	568,174
Community services	8,000	8,000	8,000	8,000	8,000	8,000
Food services	3,843,487	3,910,182	4,096,943	4,014,244	4,218,889	4,345,678
Capital Outlay	54,035,146	41,298,052	40,712,806	35,078,533	21,076,587	11,231,316
Debt Service:						
Principal	1,765,000	1,825,000	1,895,000	1,985,000	2,095,000	2,210,000
Interest	667,554	612,955	549,001	475,402	372,475	263,850
Total Expenditures	<u>135,368,635</u>	<u>123,316,021</u>	<u>123,831,147</u>	<u>116,839,592</u>	<u>102,680,632</u>	<u>96,284,586</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,941,881)</u>	<u>11,871,907</u>	<u>(17,473,364)</u>	<u>3,573,633</u>	<u>(10,079,368)</u>	<u>1,188,279</u>
Other Financing Sources (Uses):						
Sale of equipment	-	-	-	-	-	34,085
Insurance proceeds from loss	-	-	-	-	-	-
Settlements	-	-	-	-	-	-
Local revenues transferred to other educational agencies	-	(51,971)	(80,909)	-	-	-
Transfers in	11,069,726	2,261,243	943,123	2,798,588	15,615,372	9,498,631
Transfers Out	(11,313,887)	(2,261,243)	(1,141,096)	(3,112,163)	(15,742,222)	(9,948,631)
Total other financing sources (uses)	<u>(244,161)</u>	<u>(51,971)</u>	<u>(278,882)</u>	<u>(313,575)</u>	<u>(126,850)</u>	<u>(415,915)</u>
Net change in fund balances	<u>\$ (6,186,042)</u>	<u>\$ 11,819,936</u>	<u>\$ (17,752,246)</u>	<u>\$ 3,260,058</u>	<u>\$ (10,206,218)</u>	<u>\$ 772,364</u>
Debt service as a percentage of non-capital expenditures	3.0%	3.0%	2.9%	3.0%	3.0%	3.0%

TABLE 4

2017	2018	2019	2020
\$ 13,305,827	\$ 13,285,331	\$ 14,805,354	\$ 17,593,413
15,978,112	16,421,148	15,351,712	15,942,894
230,923	192,243	239,267	470,190
163,180	206,938	165,911	125,409
278,365	127,175	114,375	82,341
333,744	427,011	844,635	712,788
-	-	-	-
(39,582)	(61,246)	115,575	25,253
571,433	582,624	743,345	745,794
<u>30,822,002</u>	<u>31,181,224</u>	<u>32,380,174</u>	<u>35,698,082</u>
40,149,545	43,775,081	44,417,693	45,262,230
106,376	116,226	118,538	72,607
1,195,209	919,116	863,819	1,465,387
<u>41,451,130</u>	<u>44,810,423</u>	<u>45,400,050</u>	<u>46,800,224</u>
<u>37,832,867</u>	<u>26,785,080</u>	<u>12,350,081</u>	<u>12,233,570</u>
<u>110,105,999</u>	<u>102,776,727</u>	<u>90,130,305</u>	<u>94,731,876</u>
40,498,502	43,031,129	42,739,051	43,195,180
6,290,769	6,463,728	6,503,544	7,065,912
216,168	133,999	-	-
4,677,047	4,676,934	4,563,959	5,245,546
3,942,231	3,871,070	4,070,172	4,088,054
2,457,748	2,329,664	2,383,765	2,470,243
3,729,960	4,034,508	4,074,985	4,222,240
715,142	702,106	665,561	689,381
12,345,770	12,911,637	13,155,442	14,128,827
3,734,049	4,575,364	3,680,597	3,636,226
581,545	515,777	529,105	546,703
8,000	8,000	8,000	8,000
4,409,514	4,674,954	4,722,108	5,461,031
34,157,760	7,182,655	460,694	312,390
2,330,000	640,000	-	-
150,700	31,700	-	-
<u>120,244,905</u>	<u>95,783,225</u>	<u>87,556,983</u>	<u>91,089,733</u>
<u>(10,138,906)</u>	<u>6,993,502</u>	<u>2,573,322</u>	<u>3,642,143</u>
20,681	-	-	-
-	-	150,000	-
-	-	-	-
-	-	-	-
14,265,582	10,352,142	3,732,424	2,804,515
<u>(14,265,582)</u>	<u>(10,852,142)</u>	<u>(4,232,424)</u>	<u>(3,804,515)</u>
<u>20,681</u>	<u>(500,000)</u>	<u>(350,000)</u>	<u>(1,000,000)</u>
<u>\$ (10,118,225)</u>	<u>\$ 6,493,502</u>	<u>\$ 2,223,322</u>	<u>\$ 2,642,143</u>
2.9%	0.8%	0.0%	0.0%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Assessed and Estimated Actual Value of Taxable Property
 2011-2020
 (Unaudited)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS (1)		OTHER PROPERTY (2)	
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
2011	\$ 152,336,273	\$ 1,523,362,730	\$ 195,854,906	\$ 1,164,471,293
2012	162,492,455	1,624,924,550	195,185,678	1,160,492,343
2013	164,635,938	1,646,359,380	207,766,965	1,235,295,623
2014	170,805,390	1,708,053,900	199,367,569	1,172,750,406
2015	169,463,272	1,694,632,720	220,936,376	1,263,701,200
2016	173,343,983	1,733,439,830	209,561,261	1,227,513,687
2017	187,331,162	1,873,311,620	191,676,268	1,101,068,853
2018	195,580,993	1,955,809,930	181,614,308	1,030,331,120
2019	201,275,172	2,012,751,720	211,577,039	1,236,891,433
2020	208,112,149	2,081,121,490	261,131,053	1,560,335,713

- (1) Land and Improvements are assessed at 10% of estimated actual value.
- (2) Public Service Properties are assessed at 25% of estimated actual value.
 All other properties are assessed at 15% of estimated actual value.
- (3) A Homestead Exemption is allowed for up to \$7,500 of the assessed value of the taxpayer's principal residence.

Source: St. Bernard Parish Assessor's Office

TABLE 5

<u>EXEMPTIONS (3)</u> <u>LAND AND IMPROVEMENTS</u>	<u>TOTAL DIRECT TAX RATE</u>	<u>TOTAL</u>		<u>RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE</u>
		<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
\$ 55,273,736	45.00	\$ 292,917,443	\$ 2,687,834,023	10.90%
57,776,586	45.00	299,901,547	2,785,416,893	10.77%
59,431,584	45.00	312,971,319	2,881,655,003	10.86%
60,306,544	35.00	309,866,415	2,880,804,306	10.76%
61,126,257	40.50	329,273,391	2,958,333,920	11.13%
62,981,600	40.50	319,923,644	2,960,953,517	10.80%
64,904,738	41.22	314,102,692	2,974,380,473	10.56%
65,416,739	41.22	311,778,562	2,986,141,050	10.44%
65,637,215	41.22	347,214,996	3,249,643,153	10.68%
67,482,580	41.22	401,760,622	3,641,457,203	11.03%

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Overlapping Governments
 2011-2020
 (Unaudited)

YEAR ENDED JUNE 30	SCHOOL DISTRICT DIRECT RATE			OVERLAPPING RATES		TOTAL DIRECT OVERLAPPING RATES
	OPERATING MILLAGE	DEBT SERVICE MILLAGE	TOTAL SCHOOL MILLAGE	ST. BERNARD PARISH GOVERNMENT	OTHER ENTITIES	
2011	35.00	10.00	45.00	25.50	32.26	102.76
2012	35.00	10.00	45.00	29.20	32.26	106.46
2013	35.00	10.00	45.00	24.90	32.75	102.65
2014	35.00	-	35.00	39.31	53.41	127.72
2015	35.00	5.50	40.50	52.97	55.26	148.73
2016	35.00	5.50	40.50	52.97	55.26	148.73
2017	35.72	5.50	41.22	54.05	56.84	152.11
2018	41.22	-	41.22	54.30	56.39	151.91
2019	41.22	-	41.22	53.75	56.39	151.36
2020	41.22	-	41.22	53.79	56.39	151.40

Source: St. Bernard Parish Assessor's Office

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Principal Property Taxpayers
 June 30 2020 and Nine Years Ago
 (Unaudited)

TAXPAYER	TYPE OF BUSINESS	FISCAL YEAR 2020		
		TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
Chalmette Refining	Oil and Gas	\$80,705,516	1	11.50%
Valero Refining	Oil and Gas	46,758,898	2	6.66%
Colonial Pipeline Co.	Oil and Gas	24,527,990	3	6.10%
American Sugar / Domino	Sugar Refinery	16,627,307	4	4.14%
Southern Natural Gas	Gas Utility	11,089,550	5	2.76%
Kirby Offshore Marine	Oil and Gas	9,520,228	6	2.37%
Tennessee Gas Pipeline	Oil and Gas	5,487,160	7	1.37%
Entergy Louisiana, Inc.	Electric Utility	5,104,410	8	1.27%
Moem Pipeline	Oil and Gas	5,064,890	9	1.26%
Rain CII Carbon, LLC	Refinery	4,684,943	10	1.17%
Bellsouth	Telephone Utility	-		-
Murphy Oil	Oil and Gas	-		-
Shell Oil	Oil and Gas	-		-
Regions Bank	Financial Services	-		-
	Totals	<u>\$209,570,892</u>		<u>38.60%</u>

Source: St. Bernard Parish Assessor's Office

TABLE 7

FISCAL YEAR 2011		
<u>TAXABLE ASSESSED VALUATION</u>	<u>RANK</u>	<u>PERCENTAGE OF ASSESSED VALUATION</u>
\$ 66,662,054	1	18.28%
-	-	-
21,481,290	3	6.17%
8,639,755	5	2.48%
8,407,480	6	2.41%
2,392,726	9	0.69%
10,779,100	4	3.10%
-	-	-
3,467,594	7	1.00%
2,742,727	8	0.79%
40,423,537	2	11.61%
2,108,856	10	0.61%
<hr/>		<hr/>
<u>\$ 167,105,119</u>		<u>47.14%</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Property Tax Levies and Collections
 2011-2020
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>TAX MILLAGE</u>		<u>TAXES LEVIED (1)</u>	<u>TAXES COLLECTED</u>
2011	45.00	1	13,175,882	13,126,214
2012	45.00		13,490,170	13,490,170
2013	45.00		14,083,652	13,758,810
2014	35.00	2	10,841,111	10,328,776
2015	40.50	3	13,331,242	13,268,538
2016	40.50		12,952,577	12,947,906
2017	41.22	4	12,947,313	12,754,868
2018	41.22		13,442,817	13,251,654
2019	41.22		14,307,927	13,588,318
2020	41.22		16,560,652	16,463,419

Recap of Tax Millage per \$1,000 of assessed value

General Fund	35.00	35.00	35.00	35.72
Special Revenue Funds	-	-	-	-
Debt Service	<u>10.00</u>	<u>0.00</u>	<u>5.50</u>	<u>5.50</u>
Total	<u>45.00</u>	<u>35.00</u>	<u>40.50</u>	<u>41.22</u>

(1) Figures provided by the St. Bernard Parish Assessor's Office.
 Some of the assessed properties are exempted from this tax millage,
 But since these exempt properties are not identifiable by the School
 Board their values remain in the Taxable Assessed amount.

Source: St. Bernard Parish Assessor's Office

TABLE 8

<u>PERCENTAGE OF LEVY</u>	<u>SUBSEQUENT YEAR COLLECTIONS</u>	<u>TOTAL COLLECTIONS TO DATE</u>	<u>TOTAL COLLECTIONS TO DATE PERCENTAGE OF LEVY</u>
99.62%	49,668	13,175,882	100.00%
100.00%	-	13,490,170	100.00%
97.69%	114,751	13,873,561	98.51%
95.27%	15,469	10,344,245	95.42%
99.53%	59,173	13,327,711	99.97%
99.96%	4,671	12,952,577	100.00%
98.51%	39,787	12,794,655	98.82%
98.58%	11,953	13,263,607	98.67%
94.97%	343,454	13,931,772	97.37%
99.41%	-	16,463,419	99.41%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Sales and Use Tax Rates and Collections - All Governments
 2011-2020
 (Unaudited)

Fiscal Year	Sales and Use Tax Rates					Total Rate
	School Board	Parish Council	Water/ Sewer District	Law Enforcement	Parishwide	
2011	2.00%	2.00%	0.50%	0.50%		5.00%
2012	2.00%	2.00%	0.50%	0.50%		5.00%
2013	2.00%	2.00%	0.50%	0.50%		5.00%
2014	2.00%	2.00%	0.50%	0.50%		5.00%
2015	2.00%	2.00%	0.50%	0.50%		5.00%
2016	2.00%	2.00%	0.50%	0.50%		5.00%
2017	2.00%	2.00%	0.50%	0.50%		5.00%
2018	2.00%	2.00%	0.50%	0.50%		5.00%
2019	2.00%	2.00%	0.50%	0.50%		5.00%
2020	2.00%	2.00%	0.50%	0.50%		5.00%

- (1) Information provided by the St. Bernard Parish Sheriff's Department
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include State sales and use tax.
- (3) Sales taxes collected by the St. Bernard Parish Sheriff's Office are on the cash basis.
- (4) On April 20, 2010 an oil drilling platform in the Gulf of Mexico exploded resulting in a massive oil spill off of the southeastern Louisiana coast. St. Bernard Parish experienced a spike in Sales Tax Revenue in the subsequent months attributable in part to the oil spill cleanup efforts.

TABLE 9

Tax Collections				
Parishwide				
School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Collections
\$ 18,503,059	\$ 18,503,059	\$ 4,569,145	\$ 4,569,145	\$ 46,144,408 (4)
13,783,159	13,783,159	3,247,602	3,247,602	34,061,522
14,948,376	14,948,376	3,700,310	3,700,311	37,297,373
15,392,272	15,392,272	3,848,068	3,848,068	38,480,680
16,037,137	16,037,137	4,009,284	4,009,284	40,092,842
13,517,194	13,517,194	3,379,299	3,379,299	33,792,986
15,978,112	15,978,112	3,994,528	3,994,528	39,945,280
16,421,148	16,421,148	4,105,287	4,105,287	41,052,870
15,351,712	15,351,712	3,837,928	3,837,928	38,379,280
15,942,894	15,942,894	3,985,724	3,985,724	39,857,236

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of Outstanding Debt by Type
 2011-2020
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>NUMBER OF STUDENTS</u>	<u>GENERAL OBLIGATION BONDS</u>
2011	35,897	5,950	\$ 12,980,000
2012	39,558	6,377	11,155,000
2013	41,635	6,852	9,260,000
2014	43,482	7,132	7,275,000
2015	44,409	7,442	5,180,000
2016	45,408	7,464	2,970,000
2017	45,776	7,538	640,000
2018	46,202	7,695	-
2019	46,308	7,809	-
2020	47,244	7,868	-

* In January and February 2006, amounts were borrowed through the Federal Community Disaster Loan Program. Repayment was due 12/12/2015.

** On February 18, 2014, under the provisions of the Consolidated and Further Continuing Appropriations Act of 2013, the School Board was granted full cancellation of all loaned funds and accrued interest.

(1) Source: Louisiana Technical University/U.S. Census Bureau

TABLE 10

<u>SALES TAX BONDS</u>	<u>SPECIAL COMMUNITY DISASTER LOAN *</u>	<u>TOTAL DEBT OUTSTANDING</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>NET BONDED DEBT PER CAPITA</u>	<u>NET BONDED DEBT PER STUDENT</u>
-	\$ 4,524,325	\$ 17,504,325	1.90%	\$ 488	\$ 2,942
-	4,524,325	15,679,325	1.82%	396	2,459
-	4,524,325	13,784,325	1.79%	331	2,012
-	- **	7,275,000	1.79%	167	1,020
-	-	5,180,000	1.73%	117	696
-	-	2,970,000	1.52%	65	398
-	-	640,000	0.05%	14	85
-	-	-	0.00%	-	-
-	-	-	0.00%	-	-
-	-	-	0.00%	-	-

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of General Obligation Bonded Debt Outstanding
 2011-2020
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>	<u>ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (2)</u>	<u>GENERAL OBLIGATION BONDS</u>
2011	35,897	\$ 292,917,443	\$ 2,687,834,023	\$ 12,980,000
2012	39,558	299,901,547	2,785,416,893	11,155,000
2013	41,635	312,971,319	2,881,655,003	9,260,000
2014	43,482	309,866,415	2,880,804,306	7,275,000
2015	44,409	329,273,391	2,958,333,920	5,180,000
2016	45,408	319,923,644	2,960,953,517	2,970,000
2017	45,776	314,102,692	2,974,380,473	640,000
2018	46,202	311,778,562	2,986,141,050	-
2019	46,308	347,214,996	3,249,643,153	-
2020	47,244	401,760,622	3,641,457,203	-

(1) Source: Louisiana Technical University

(2) Source: St. Bernard Parish Assessor's Office

TABLE 11

<u>LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUNDS</u>	<u>NET GENERAL OBLIGATION BONDS</u>	<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>RATIO OF NET BONDED DEBT TO ESTIMATED ACTUAL VALUE</u>	<u>NET BONDED DEBT PER CAPITA</u>
\$ 3,724,250	\$9,255,750.00	3.16%	0.34%	\$ 258
4,119,647	7,035,353	2.35%	0.25%	178
4,945,580	4,314,420	1.38%	0.15%	104
2,485,653	4,789,347	1.55%	0.17%	110
1,775,501	3,404,499	1.03%	0.12%	77
1,201,446	1,768,554	0.55%	0.06%	39
595,031	44,969	0.01%	0.00%	1
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-
-	-	0.00%	0.00%	-

Computation of Direct and Underlying Bonded Debt
 General Obligation Bonds
 June 30, 2020
 (Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>	<u>Total Assessed Valuation of Property Applicable to Bonded Debt (1)</u>
Direct:				
St. Bernard Parish School Board (2)	\$ -	100%	\$ -	\$401,760,622
Underlying: (3)				
None	<u>-</u>	100%	<u>-</u>	401,760,622
Total Underlying Debt	<u>-</u>		<u>-</u>	
Total	<u><u>-</u></u>		<u><u>-</u></u>	

(1) Taxable assessed value of property subject to School Board's assessment - \$401,760,622.

(2) There is no underlying General Obligation Debt for the School Board as of June 30, 20120

(3) There is no underlying General Obligation Debt for other Governmental Entities as of June 30, 2020

Source: Respective Government Entities

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Legal Debt Margin Information
 2011-2020
 (Unaudited)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Debt Limit	\$ 121,866,913	\$ 125,187,347	\$ 130,341,016	\$ 129,560,536
Total net debt applicable to limit	<u>9,255,750</u>	<u>7,035,353</u>	<u>4,314,420</u>	<u>4,789,347</u>
Legal debt margin	<u>\$ 112,611,163</u>	<u>\$ 118,151,994</u>	<u>\$ 126,026,596</u>	<u>\$ 124,771,189</u>
Total net debt applicable to the limit as a percentage of debt limit	7.59%	5.62%	3.31%	3.70%

Legal Debt Margin for Fiscal Year 2020:

Assessed Valuation:

Taxable Assessed Value	\$401,760,622
Add: Exempt Property (Homestead Exemptions)	67,482,580
Total Assessed Value	<u>\$469,243,202</u>

Legal Debt Margin:

Debt Limitation - 35% of Total Assessed Value	\$164,235,121
---	---------------

Debt Applicable to Limitation:

Total General Obligation Bonded Debt \$0

Less: Amount Available for Repayment of General Obligation Bonds 0

Total General Obligation Debt Applicable to Limitation 0

Legal Debt Margin \$164,235,121

Source : St. Bernard Parish Assessor

TABLE 13

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 136,639,877	\$ 134,016,835	\$ 132,652,601	\$ 131,980,929	\$ 144,498,274	\$ 164,235,121
<u>3,404,499</u>	<u>1,768,554</u>	<u>44,969</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 133,235,378</u>	<u>\$ 132,248,281</u>	<u>\$ 132,607,632</u>	<u>\$ 131,980,929</u>	<u>\$ 144,498,274</u>	<u>\$ 164,235,121</u>
2.49%	1.32%	0.03%	0.00%	0.00%	0.00%

Demographic and Economic Statistics
 2011-2020
 (Unaudited)

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PERSONAL INCOME</u>	<u>PER CAPITA INCOME (2)</u>	<u>PUBLIC SCHOOL ENROLLMENT (3)</u>	<u>UNEMPLOYMENT RATE (2)</u>
2011	35,897	\$ 1,078,592,600	\$ 30,047	5,950	7.8%
2012	39,558	1,051,530,756	26,582	6,377	8.4%
2013	41,635	1,121,060,256	26,926	6,852	8.1%
2014	43,482	1,132,270,859	26,040	7,132	5.6%
2015	44,409	1,127,592,086	25,391	7,442	6.7%
2016	45,408	1,269,300,000	27,953	7,464	5.8%
2017	45,776	1,123,661,950	28,160	7,538	6.2%
2018	46,202	1,264,892,652	33,565	7,695	6.9%
2019	46,308	1,357,207,620	42,265	7,809	6.3%
2020	47,244	1,517,949,720	32,130	7,868	12.5%

* Information not yet available

(1) Estimated population as of December 31 of Fiscal Year.

(2) Source: Bureau of Labor Statistics, Survey of Current Business.

(3) Source: Louisiana Annual Financial and Statistical Report.

Principal Employers
June 30, 2020 and Nine Years Ago
(Unaudited)

2019-2020

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	965	8.77%
Exxon Mobil	620	5.64%
St. Bernard Parish Government	450	4.09%
St. Bernard Parish Hospital	385	3.50%
Walmart	370	3.36%
St. Bernard Parish Sheriff	301	2.74%
Domino Sugar	300	2.73%
Valero Oil	285	2.59%
Boasso America	220	2.00%
Associated Terminals	175	1.59%
Nunez Community College	150	1.36%

2010-2011

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	870	8.00%
Exxon Mobil	522	4.80%
St. Bernard Parish Government	460	4.23%
St. Bernard Parish Sheriff	400	3.68%
Domino Sugar	364	3.35%
Murphy Oil USA	279	2.57%
Boasso America	210	1.93%
SDT Waste and Disposal	200	1.84%
Associated Terminals	136	1.25%
Allegiance Security Group	130	1.20%

Source: St. Bernard Economic Development Foundation

School Building Information
 June 30, 2020
 (Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Mamus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2019
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Mamus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
 June 30, 2018
 (Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2018	6 - 8	91,362	44
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	2017	-	Pre-K - 5	122,069	49
Other Instructional					
Mamus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2017
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49
Other Instructional					
Mamus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
 June 30, 2016
 (Unaudited)

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Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49
Other Instructional					
Mamus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2015
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2015	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	77,562	35
St. Bernard Middle	1965	2012	6 - 8	140,529	46
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49
Other Instructional					
Mamus Center	1928	2015	K - 12	46,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	60,258	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2014
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2014	9 - 12	221,331	89
Chalmette High - Lacoste	2009	-	9	105,261	27
Rowley Alternative	2006	2014	6 - 12	64,588	41
Middle Schools					
Trist Middle	1964	2011	6 - 8	78,712	35
St. Bernard Middle	1965	2012	6 - 8	120,856	46
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	57
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	43
Smith Elementary	2008	-	Pre-K - 5	86,737	47
Arabi Elementary	2010	2014	Pre-K - 5	88,140	42
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49
Other Instructional					
Maumus Center	1969	2014	K - 12	40,280	2
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	5

Source : St. Bernard Parish School Board

School Building Information
June 30, 2013
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2013	9 - 12	206,715	61
Chalmette High - Lacoste	2009	-	9	105,261	24
Rowley Alternative	2006	-	6 - 12	64,588	39
Middle Schools					
Trist Middle	1964	2011	6 - 8	78,712	36
St. Bernard Middle	1965	2012	6 - 8	120,856	42
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	68
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	48
Smith Elementary	2008	-	Pre-K - 5	86,737	34
Arabi Elementary	2010	-	Pre-K - 5	88,140	36
Chalmette Elementary	2010	-	Pre-K - 5	117,765	36
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	42
Lacoste Elementary	2012	-	Pre-K - 6	122,500	46
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Maumus Center	1969	Pending Renovations	2	21,951	n/a
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	55

Source : St. Bernard Parish School Board

School Building Information
June 30, 2012
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2012	9 - 12	206,715	65
Chalmette High - Lacoste	2009	-	9	105,261	24
Rowley Alternative	2006	-	6 - 12	64,588	39
Middle Schools					
Trist Middle	1964	2011	6 - 8	78,712	36
St. Bernard Middle	1965	2012	6 - 8	120,856	42
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	68
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a
Elementary Schools					
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	48
Smith Elementary	2008	-	Pre-K - 5	86,737	34
Arabi Elementary	2010	-	Pre-K - 5	88,140	36
Chalmette Elementary	2010	-	Pre-K - 5	117,765	36
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	42
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Maumus Center	1969	Pending Renovations	2	21,951	n/a
Dwelling - St. Bernard	1970	2006	1	9,490	3
Residential House - Chalmette	1980	Pending New Construction	1	1,455	7
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	55

Source : St. Bernard Parish School Board
Information not available prior to 2008-2009.

School Building Information
June 30, 2011
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms
High School					
Chalmette High	1961	2006, 2009	9 - 12	206,715	65
Chalmette High - Lacoste	2009	-	9	105,261	24
Rowley Alternative	2006	-	6 - 12	64,588	39
Middle Schools					
Trist Middle	1964	2008	6 - 8	78,712	36
St. Bernard Middle	1965	2008	6 - 8	120,856	42
Andrew Jackson Elementary	1966	2010	6 - 8	204,636	68
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a
Elementary Schools					
Gauthier Elementary - old	1965	2006	Pre-K - 5	53,876	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	48
Smith Elementary	2008	-	Pre-K - 5	86,737	34
Arabi Elementary	2010	-	Pre-K - 5	88,140	36
Chalmette Elementary	2010	-	Pre-K - 5	117,765	36
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	42
<u>Non-Instructional</u>	<u>Date Constructed</u>	<u>Date Upgraded</u>	<u>Number of Buildings</u>	<u>Capacity Sq. Ft.</u>	<u>No. of Rated Rooms</u>
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Maumus Center	1969	Pending Renovations	2	21,951	n/a
Dwelling - St. Bernard	1970	2006	1	9,490	3
Residential House - Chalmette	1980	Pending New Construction	1	1,455	7
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	55

Source : St. Bernard Parish School Board

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

School Personnel
 2011-2020
 (Unaudited)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Teachers:					
Less than a Bachelor's degree	1	1	-	-	-
Bachelor	350	344	353	335	340
Master	75	95	106	121	122
Master + 30	20	21	19	22	16
Specialist in Education	1	1	1	1	1
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>3</u>
Total	448	463	481	482	482
Principals & Assistant Principals:					
Bachelor	-	-	1	-	-
Master	19	18	19	19	20
Master + 30	5	5	5	5	5
Specialist in Education	-	-	-	-	-
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total	25	24	26	25	26

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

TABLE 17

2016	2017	2018	2019	2020
-	-	1	-	-
340	331	361	405	395
120	128	134	109	125
12	14	16	9	11
-	-	1	-	-
<u>4</u>	<u>5</u>	<u>7</u>	<u>4</u>	<u>5</u>
476	478	520	527	536
-	-	-	-	-
21	21	22	22	23
5	5	5	5	4
-	-	-	-	-
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>
27	27	28	28	27

Operating Statistics
 2011-2020
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>EXPENSES</u>	<u>ENROLLMENT</u>	<u>COST PER PUPIL</u>	<u>PERCENTAGE CHANGE</u>	<u>TEACHING STAFF</u>	<u>PUPIL/ TEACHER RATIO</u>
2011	\$ 87,799,887	5,950	\$ 14,756	#DIV/0!	448	24.32
2012	90,154,335	6,377	14,137	-4.19%	463	26.54
2013	97,041,570	6,852	14,163	0.18%	481	26.32
2014	96,334,858	7,132	13,507	-4.63%	482	25.37
2015	88,533,671	7,442	11,896	-11.93%	482	25.43
2016	88,037,654	7,464	11,795	-0.85%	476	23.67
2017	99,942,332	7,538	13,258	12.41%	478	23.27
2018	98,144,612	7,695	12,754	-3.80%	520	23.12
2019	96,890,367	7,809	12,408	-2.72%	527	23.28
2020	109,130,493	7,868	13,870	11.79%	536	

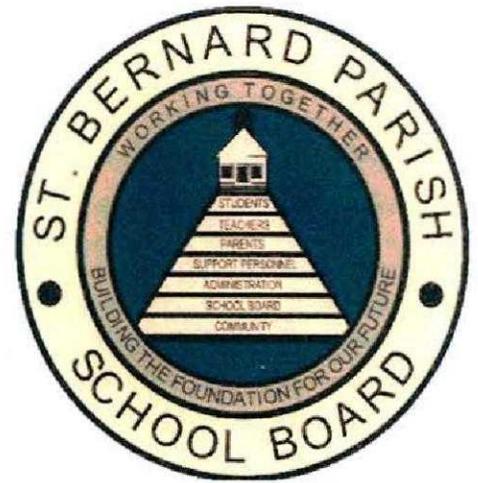
Source: Louisiana Department of Education

Schedule of Insurance in Force
 June 30, 2020
 (Unaudited)

Type of Coverage / Name of Company	Policy Period		Details of Coverage and Coinsurance	Coverage limits	Premium
	From	To			
Flood					
NFIP	5/31/2020	5/31/2021	Structure Contents	Maximum \$500,000 each Maximum \$500,000 each	\$208,366
Property & Casualty					
AmRisc, LP	4/1/2020	3/31/2021	Blanket Coverage - all property All Risks / Named Storm	\$150,000,000 \$16.67MM / \$10MM	\$1,442,358
National Fire & Marine	4/1/2020	3/31/2021	All Risks / Named Storm	\$16.67MM / \$10MM	
Velocity	4/1/2020	3/31/2021	All Risks / Named Storm	\$16.67MM / \$10MM	
RSUI Indemnity (admitted)	4/1/2020	3/31/2021	All Risks / Excluding Named Storm	\$100,000,000 in excess of 50MM (Excluded)	
Liberty (admitted)	4/1/2020	3/31/2021	Boiler & Machinery	\$76,009,940	
General Liability					
LARMA	10/1/2020	9/30/2021	Bodily Injury / Property Damage	\$1,000,000 / \$3,000,000 Annual Aggregate \$25,000 deductible	\$73,584
Auto					
LARMA	10/1/2020	9/30/2021	Property Damage	\$1,000,000 / \$25,000 deductible	\$125,575
Legal Liability					
LARMA	10/1/2020	9/30/2021	Loss from negligent acts and from errors and omissions	\$1,000,000 / \$15,000 deductible	\$11,578
Fidelity					
The Hartford Insurance Co.	4/20/2020	3/30/2023	Employee Theft	\$500,000	\$3,818
Workers Compensation					
Self Insured	7/1/2020	6/30/2021	All Employees	\$450,000	
State National	7/1/2020	6/30/2021	Excess Workers Comp Coverage		\$49,567
Student and Athlete					
Ameritas Life	8/1/2020	7/31/2021	Students, Athletes and Extracurricular Groups Catastrophic	\$25,000 \$1,000,000	\$44,718

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2019 -2020



SINGLE AUDIT SECTION



**Vision...
Effort...
Success**

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

Independent Auditor's Report

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

We have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. Bernard 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 School Board's basic financial statements, and have issued our report thereon dated October 22, 2020.

Internal Control Over Financial Reporting

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

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

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

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Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



A Professional Accounting Corporation

Covington, LA
October 22, 2020



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

Independent Auditor's Report

To the Members of the
St. Bernard Parish School Board
Chalmette, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the St. Bernard 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 auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Bernard Parish School Board as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated October 22, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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



A Professional Accounting Corporation

Covington, LA
October 22, 2020

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Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
United States Department of Agriculture:			
Passed through Louisiana Department of Agriculture and Forestry:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$224,209
Passed through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	839,984
National School Lunch Program	10.555	N/A	2,081,110
Summer Food Service Program for Children	10.559	N/A	1,523,652
Total Child Nutrition Cluster			<u>4,668,955</u>
Fresh Fruit and Vegetable Program	10.582	N/A	23,541
Total United States Department of Agriculture			<u>4,692,496</u>
United States Department of Health and Human Services:			
Direct Program:			
2020 Headstart	93.600	06CHO392/28	890,694
			<u>890,694</u>
Passed through Metropolitan Human Services District:			
2020 Substance Abuse Prevention Services for Children and Youth	93.959	15177	91,474
			<u>91,474</u>
Passed through Louisiana Department of Education:			
Temporary Assistance to Needy Families:			
Child Care Development Block Grant:			
2020 Early Childhood Community Network Lead Agencies	93.575	28-19-CO-44	17,577
			<u>17,577</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance:			
2020 LA School Mental Health Project	93.243	28-19-LSMH-44	334,467
			<u>334,467</u>
Preschool Development Grants:			
2020 Infant CLASS - Preschool Development	93.434	28-19-ICPG-44	4,959
			<u>4,959</u>
Total United States Department of Health and Human Services			<u>1,339,171</u>
United States Department of Defense:			
2020 Department of the Air Force - JROTC	12.998	N/A	18,713
Total United States Department of Defense			<u>18,713</u>
United States Department of Education Passed through Louisiana Department of Education:			
Educationally Deprived Children:			
2020 Title I	84.010A	28-20-T1-44	3,035,483
2020 Title I School Improvement Grant	84.010A	28-20-BG-44	70,059
2019 Title I School Redesign Grant	84.010A	28-19-RD-44	195,128
2020 Title I Direct Student Services	84.010A	28-20-DSS-44	61,848
			<u>3,362,518</u>
Handicapped School Programs:			
2020 Flow-Through	84.027A	28-20-B1-44	1,677,129
2020 High Cost Services	84.027A	28-20-RH-44	27,222
2020 Preschool Incentive	84.173A	28-20-P1-44	60,531
Total Special Education Cluster			<u>1,764,882</u>
Teacher and Principal Training and Recruiting Fund:			
2020 IASA Title II	84.367A	28-20-50-44	469,677
			<u>469,677</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2020

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
Vocational Education:			
Title II A:			
2020 Basic Grant	84.048A	28-20-02-44	83,752
			<u>83,752</u>
English Language Acquisition Grants:			
2020 Title III	84.365A	28-20-60-44	47,936
2020 Title III - Immigrant Set-Aside	84.365A	28-20-S3-44	13,413
			<u>61,349</u>
Striving Readers Comprehensive Literacy Program:			
2020 Striving Readers Comprehensive Literacy Grant	84.371C	28-20-SR-44	303,206
			<u>303,206</u>
Student Support and Academic Enrichment Grant:			
2020 Title IV Student Support and Academic Enrichment Grant	84.424A	28-20-71-44	129,949
			<u>129,949</u>
Education Stabilization Fund:			
2020 Covid-19 Education & Secondary School Emergency Relief Fund - Formula Grant	84.425D	28-20-ESRF-44	7,857
			<u>7,857</u>
Total United States Department of Education			<u>6,183,190</u>
Total Federal Financial Assistance			<u>\$12,233,570</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Notes to Schedule of Expenditures
of Federal Awards
June 30, 2020

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the St. Bernard Parish School Board. The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2020. All federal awards received directly from federal agencies are included on the schedule as well as federal awards passed through other government agencies.

2. 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 St. Bernard Parish School Board's basic financial statements for the year ended June 30, 2020.

3. Relationship to General Purpose Financial Statements

Federal Award revenues are reported in the School Board's basic financial statements as follows:

From Federal Sources	
General Fund	\$ 18,713
Special Revenue Funds	<u>12,214,857</u>
Total	<u>\$ 12,233,570</u>

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

5. USDA Commodities

Non-monetary assistance is reported in the Schedule at the fair market value of the commodities received.

6. De Minimis Cost Rate

The auditee uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education, and has elected not to use the 10% de minimis indirect cost rate as provided for in section 200.414 of the Uniform Guidance.

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020**

Section I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported

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

Audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a) None

Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>
Special Education Cluster (IDEA)	
Special Education – Grants to States	84.027A
Special Education – Preschool Grants	84.173A
Louisiana School Mental Health Project	93.243
Head Start	93.600

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

Auditee qualified as a low-risk auditee? Yes

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2020**

Section II. FINANCIAL STATEMENT FINDINGS

None

Section III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None



**Vision...
Effort...
Success**

SCHOOL BOARD PERFORMANCE MEASURES



2019 -2020

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Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Members of the St. Bernard Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by St. Bernard Parish School Board; the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of St. Bernard Parish School Board for the fiscal year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin, in compliance with Louisiana Revised Statute 24:514 I. Management of St. Bernard Parish School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

Results: No differences were noted.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1st roll books for those classes and observed that the class was properly classified on the schedule.

Results: No differences were noted.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and 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.

Results: No differences were noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

Results: No differences were noted.

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

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of St. Bernard 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.

A handwritten signature in cursive script that reads "LaPorte".

A Professional Accounting Corporation

Covington, LA
October 22, 2020

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)

As of and for the Year Ended June 30, 2020

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

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual School Report (ASR).

Schedule 1

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2019-2020

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 26,120,939	
Other Instructional Staff Activities	2,817,541	
Instructional Staff Employee Benefits	15,061,442	
Purchased Professional and Technical Services	663,647	
Instructional Materials and Supplies	2,313,769	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		46,977,338

Other Instructional Activities

Pupil Support Activities	3,338,772	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		3,338,772

Instructional Staff Service	2,094,594	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,094,594

School Administration	4,222,240	
Less: Equipment for School Administration	-	
Net School Administration		4,222,240

Total General Fund Instructional Expenditures \$ 56,632,944

Total General Fund Equipment Expenditures: \$ -

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2019-2020

Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes:

Constitutional Ad Valorem Taxes	\$ 1,578,164
Renewable Ad Valorem Tax	13,140,377
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	609,114
Result of Court ordered Settlement (Ad Valorem)	-
Penalties/Interest on Ad Valorem Taxes	-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)	-

Sales and Use Taxes:

Sales and Use Taxes - Gross	15,942,894
Sales and Use Taxes - Court Settlement	-
Penalties/Interest on Sales/Use Taxes	-
Sales/Use Taxes Collected Due to TIF	-
Total Local Taxation Revenue	<u>31,270,549</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	-
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>-</u>

State Revenue in Lieu of Taxes:

Revenue Sharing-Constitutional Tax	20,921
Revenue Sharing-Other Taxes	51,606
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>72,527</u>

Nonpublic Textbook Revenue

<u>13,234</u>

Nonpublic Transportation Revenue

<u>-</u>

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	53	521	44	436	3	31	0	0
Elementary Activity Classes	35	56	56	89	9	15	0	0
Middle/Jr. High	21	86	26	106	52	210	1	1
Middle/Jr. High Activity Classes	51	40	17	13	18	14	14	11
High	54	477	28	243	18	158	0	3
High Activity Classes	52	48	20	19	24	22	4	4
Combination	0	0	0	0	0	0	0	0
Combination Activity Classes	0	0	0	0	0	0	0	0

NOTE: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.