

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Financial Report

Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Mr. Steve Bartlett, Superintendent,
and Members of the Winn Parish School Board
Winnfield, 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 Winn 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.

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 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 and other required supplementary information on pages 5 through 11 and 56 through 63 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 other supplementary information on pages 69 through 79 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 15, 2020

REQUIRED SUPPLEMENTARY INFORMATION

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

As management of the Winn Parish School Board, we offer readers of the Winn Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Winn Parish School Board for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here, in conjunction with the basic financial statements, and the supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Winn Parish School Board's basic financial statements. The basic financial statements consist of three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Winn Parish School Board's finances, in a manner similar to a private-sector business. These statements include all assets and liabilities, and are prepared using the accrual basis of accounting. All of the current year's revenues and expenditures are taken into account regardless of when cash is received or paid.

The statement of net position presents information on all of the Winn Parish School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Winn Parish School Board is improving or deteriorating.

The statement of activities presents information showing how the school board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenditures are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, earned but unused sick leave).

The statement of net position and statement of activities report the governmental activities of the school board. All of the school board's services are reported here, including instruction, support services, school food service, and debt service.

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 Winn Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Winn Parish School Board can be divided into two categories: governmental funds and fiduciary (agency) funds.

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

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

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

Fiduciary Funds. Fiduciary (agency) funds are used to account for resources for the benefit of parties outside the government. Since these resources are not available to support the Winn Parish School Board's programs, fiduciary (agency) funds are not reflected in the government-wide financial statement.

Notes to the 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.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, liabilities and deferred inflows of the Winn Parish School Board exceeded assets and deferred outflows by \$57,099,147. The largest portion of the Winn Parish School Board's assets reflects its investment in capital assets (e.g., land, buildings and improvements, and equipment), less any related debt used to acquire those assets that is still outstanding. These assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources.

An additional portion of the Winn Parish School Board's net position represents resources that are subject to external restrictions (e.g., debt service). The balance in unrestricted net position is affected by three factors: 1) resources expended, over time, by the Winn Parish School Board to acquire capital assets from sources other than internally generated funds (i.e., debt), 2) required depreciation (since construction and/or acquisition) on assets of very long-lived assets having been included in the statement of net position, and 3) the liability related to the postretirement benefits, as well as the net pension liability. GASB No. 75 "Accounting and Financial Reporting by Employers for Postretirement Benefits other than Pensions", requires the school board to record the entire liability related to postretirement benefits. GASB Statement No. 68, "Accounting and Financial Reporting for Pensions", has also been implemented, and the school board is required to report its net pension liability. These two liabilities are the primary reason for the negative unrestricted net position.

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

Table 1
Governmental Activities
Net Position
June 30, 2020

(With Comparative Totals for June 30, 2019)

	2020	2019
Assets		
Cash and cash equivalents	\$11,634,777	\$10,995,613
Receivables	474,645	527,961
Due from other governmental agencies	583,324	587,653
Other assets	67,598	61,364
Capital assets	<u>12,157,603</u>	<u>12,708,618</u>
Total assets	<u>24,917,947</u>	<u>24,881,209</u>
Deferred Outflows of Resources		
Pension related resources	5,455,215	5,592,977
OPEB related resources	<u>3,096,762</u>	-
Total deferred outflows of resources	<u>8,551,977</u>	<u>5,592,977</u>
Liabilities		
Current and other liabilities	5,202,552	5,300,780
Long-term liabilities	<u>82,824,919</u>	<u>77,214,126</u>
Total liabilities	<u>88,027,471</u>	<u>82,514,906</u>
Deferred Inflows of Resources		
Pension related resources	<u>2,541,600</u>	<u>3,508,647</u>
Net Position		
Net investment in capital assets	10,202,603	10,303,618
Restricted	1,859,315	1,663,343
Unrestricted	<u>(69,161,065)</u>	<u>(67,516,328)</u>
Total net position	<u>\$ (57,099,147)</u>	<u>\$ (55,549,367)</u>

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

Table 2
Governmental Activities
Changes in Net Position
Fiscal Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	2020	2019
Revenues:		
Program revenues:		
Charges for services	\$ 24,072	\$ 53,216
Operating grants and contributions	3,842,481	3,873,147
General revenues:		
Ad valorem taxes	2,219,223	2,814,388
Sales taxes	4,292,312	4,392,575
State equalization	15,027,408	15,309,999
Other general revenues	<u>904,297</u>	<u>1,095,521</u>
Total revenues	<u>26,309,793</u>	<u>27,538,846</u>
Functions/Program Expenses:		
Instruction:		
Regular programs	9,734,227	8,802,295
Special education programs	2,686,564	2,509,016
Vocational programs	1,186,746	1,060,853
Other instructional programs	315,822	265,481
Special programs	1,430,960	1,247,939
Adult and continuing education programs	3,849	12,988
Support services:		
Pupil support services	1,284,449	1,136,913
Instructional staff support services	1,870,111	1,750,133
General administration	656,703	648,282
School administration	1,785,966	1,633,800
Business services	401,653	373,023
Plant services	2,561,934	2,603,534
Student transportation services	1,507,082	1,535,154
Central services	4,650	2,300
Food services	1,852,191	1,890,787
Facilities acquisition & construction	488,417	518,925
Community services programs	18,960	18,960
Debt service -		
Interest on long-term obligations	<u>69,289</u>	<u>99,884</u>
Total expenses	<u>27,859,573</u>	<u>26,110,267</u>
Change in net position	<u>\$ (1,549,780)</u>	<u>\$1,428,579</u>

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

Financial Analysis of the Government's Funds

Winn Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term revenue, expenditures, and balances of expendable resources. This information is used to assess the financing requirements of our system. Unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2020 combined governmental fund balances of \$7,577,703 showed an increase of \$681,875 from June 30, 2019. The General Fund had an increase in fund balance in the amount of \$483,411 this year, which leaves an increased ending fund balance of \$5,540,087. Of this amount, \$3,287,395 is unassigned.

General Fund Budgetary Highlights

Differences between the bottom line of the original budget and the final budget were relatively small. Actual numbers for ad valorem taxes and other revenue from local sources were slightly higher than expected, and expenditures were lower in areas such as regular education programs, special education programs, instructional staff services, and operation and maintenance of plant services.

Capital Asset and Debt Administration

Capital Assets. The Winn Parish School Board's investment in capital assets for its governmental activities as of June 30, 2020 amounts to \$12,157,603 (net accumulated depreciation). This investment includes land, buildings and improvements, furniture and equipment, and infrastructure in progress. The decrease in capital assets for the year ended June 30, 2020 was \$551,015.

Long-Term Debt. At the end of the fiscal year, Winn Parish School Board had total bonded debt outstanding, in the form of general obligation bonds, of \$1,955,000. Winn Parish School Board long-term debt's standing is in excellent condition.

Economic Factors and Next Year's Budgets

The 2019-20 school year has yielded unprecedented challenges, brought on by the COVID 19 pandemic and two major storms. The Winn Parish School Board has experienced changes in its instructional focus, necessitated by response to the governor's mandated order in an attempt to slow the spread of the COVID 19 virus, which resulted in a major upsurge in virtual instruction. Virtual instruction has created more expenditures because of the need for more electronic devices and materials. Additionally, in an attempt to follow the Center for Disease Control, the Louisiana Department of Health, and the Louisiana Department of Education guidelines for COVID 19, the district has expended large amounts of financial resources on sanitation supplies, personal protections materials, and other items for the safety and protection of all students and staff. The district is experiencing the task of blending local revenues, state revenues, and Federal CARES Act grants to fund the increased expenses of COVID 19. The COVID 19 pandemic has presented many new and different challenges this year.

In addition to COVID 19, Winn Parish had the unfortunate experience of two strong, property damaging, hurricanes. It is estimated that the cost of restoration of damages could exceed two million dollars. Fortunately, we anticipate the majority of the losses to be covered by the property insurance, as well as some assistance from FEMA. The restoration processes are ongoing and expected to last for several months.

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

The Winn Parish Schools' financial plan for this upcoming year is well underway since the adoption of a realistic budget that meets the instructional needs of the students while protecting the long-term financial stability of the district. As we were preparing this budget, we discussed and considered many factors that will affect us not only this year, but for the next three to five years.

One of our greatest concerns is our low fund balance. As of June 30, 2020, the total fund balance in our General Fund is \$5,540,087. Of this amount, \$2,252,692 is set aside for specific purposes and \$3,287,395 is unassigned. Our average monthly expenditures total \$1,338,960. We only have enough fund balance to cover about four months' expenditures. Although our fund balance has shown a modest increase over the past few years, our goal is to accrue a fund balance to support six months' expenditures. It is believed that increases in the Winn Parish School Board's low fund balance will only be made possible through normal increases in ad valorem taxes and increases in revenues from local and state sources. This proposition of revenue increase does not seem promising. To accommodate funding decreases, the Winn Parish School Board has closely monitored its total employee numbers and has limited its expenditures in many areas over recent years. Additionally, factors such as modest increases in local and state funding and lower restricted grants-in-aid have placed increased demands on MFP and have limited the increase in fund balances.

Another great concern is our declining enrollment. October 1, 2020, enrollment reveals a 6.6% decline in enrollment from October 1, 2019. Data trends show a definite steady decline in student population for Winn Parish. This decline is of paramount concern due to the direct effect on the MFP allocation. There are no private schools in Winn and homeschooling has remained constant for several years. Consequently, the enrollment decline is due primarily to students leaving Winn Parish. An upswing in Winn Parish's economy to attract families is of great need in our district.

The implementations of GASB 75 and GASB 68 is also a concern. According to these statements, each year we will have to record a liability related to the postretirement benefits that have been earned by our employees, as well as reporting our net pension liability. Due to our current financial position, we are not able to adequately fund this liability. Therefore, the amount of this liability will continually increase, which will cause our net position to continually decrease.

As with most districts across the nation, the economy in Winn Parish is really struggling. Our unemployment rate is high, which means our discretionary income is very limited. We have a transient populous and our student enrollment has been steadily declining, which has a negative effect on our Minimum Foundation Program funding. This year, our local ad valorem tax revenue remained steady, but our local sales tax revenue showed a slight decrease over the previous year. Also, our portion of the National Forest Receipts under the provisions of IAW Title 16 United States Code, Section 500, decreased by 14.46% this year.

While our unrestricted revenues continue to decrease, several of our major expenditures are increasing. Inflation causes increases in all areas, such as textbooks, office supplies, fuel, food costs, classroom materials, software, and equipment, art security camera systems at all schools, and the maintenance of these systems has created an increased financial demand on our budget.

In addition to many unfunded educational mandates, the technology demands are increasing tremendously. The Louisiana Department of Education is continually demanding additional reporting, as well as more accountability. These demands normally require changes to software in order to comply with the reporting requirements. Additionally, current accountability policies include such things as end-of-course testing, ACT, WorkKeys, AP, CLEP, and other mandated tests, which requires each student to test on a computer, or in an up-to-date computer lab. Along with these changes comes the need for more technical support, which will lead to the need for additional computer technicians. The normal maintenance caused by use of the technology equipment, and the need to keep our equipment and software updated and current, has greatly increased the cost of this necessary

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2020

entity. There is also a push from the Department of Education to purchase textbooks that are electronic. The cost of e-books, along with the necessary technology, will also present increased costs of teaching and learning. We are required to comply with these requirements, although these mandates come with no additional funding from the MFP.

Transportation of students is also a major expenditure. Contract bus drivers are increasingly hard to find, and the cost of purchasing and maintaining a fleet of school buses is very expensive. Although fuel prices are currently declining, our buses use diesel fuel, which has not been declining.

Finally, even though we have good physical facilities, normal use is costly to maintain. Some of our schools need roof maintenance and it is always costly to maintain heating/cooling units as they age. Due to severe damages caused by Hurricane Laura, most of our composite roofs are in the process of being replaced. This will help reduce the cost of routine roof maintenance for the next few years. However, some of our current buildings were built in the 1920's and have more rigorous building maintenance requirements. These buildings do not have sufficient electrical capacity to meet the increased technology demands and we are continually attempting to address and resolve this problem. To insure the safety and well-being of students, we have installed state-of-the-art security camera systems at all schools, and the maintenance of these systems has created an increased financial demand on our budget.

Our funding comes primarily from the Minimum Foundation Program, local ad valorem taxes, local sales taxes, and various state and federal grants. Our enrollment has been gradually declining over the past several years, which means fewer MFP dollars, as well as fewer grant dollars. Our total taxable assessed values for the parish have shown a slight increase each year, which results in stable, or slightly higher ad valorem tax revenue. However, although our local sales tax revenues increased for several years, the current year reflected a decrease in sales tax revenue.

During the 2020-21 school year we plan to focus on the concerns mentioned above and make long-term plans for meeting all mandates. Although many practical concerns relating to the Winn Parish School System's long term financial stability are noted, there is focused effort to plan and adopt a pragmatic budget that truly meets the students' academic needs as well as the smooth operation of the Winn Parish educational system. Optimism prevails as positive support from the Winn Parish School Board members and Winn Parish community is ongoing as efforts are being made to prudently make decisions regarding the financial future of the Winn Parish School System.

Requests for Information

This financial report is designed to be a summary of the Winn Parish School Board's finances. If you have any questions regarding this report or wish to receive any additional information, a request can be made in writing to Tami Austin, Business Manager, Winn Parish School Board, P. O. Box 430, Winnfield, Louisiana 71483.

BASIC FINANCIAL STATEMENTS

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Net Position
Governmental Activities
June 30, 2020

ASSETS	
Cash and interest-bearing deposits	\$ 11,634,777
Receivables	474,645
Due from other governmental agencies	583,324
Inventory	67,598
Capital assets:	
Non-depreciable	1,556,220
Depreciable, net	<u>10,601,383</u>
Total assets	<u>24,917,947</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources - pension	5,455,215
Deferred outflows of resources - OPEB	<u>3,096,762</u>
Total deferred outflows of resources	<u>8,551,977</u>
LIABILITIES	
Accounts, salaries and other payables	5,041,811
Unearned revenue	134,583
Interest payable	19,911
Due to other governments	6,247
Long-term liabilities:	
Due within one year	526,495
Due in more than one year	2,249,356
Other post employment benefits payable	54,822,486
Net pension liability	<u>25,226,582</u>
Total liabilities	<u>88,027,471</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources - pension	<u>2,541,600</u>
NET POSITION	
Net investment in capital assets	10,202,603
Restricted for:	
Debt service	330,547
Tax dedications	902,241
Other	626,527
Unrestricted	<u>(69,161,065)</u>
Total net position	<u>\$ (57,099,147)</u>

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Activities
For the year ended June 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 9,734,227	\$ -	\$ 266,468	\$ (9,467,759)
Special education programs	2,686,564	-	319,146	(2,367,418)
Vocational education programs	1,186,746	-	30,948	(1,155,798)
Other instructional programs	315,822	-	50,237	(265,585)
Special programs	1,430,960	-	1,373,445	(57,515)
Adult and continuing education programs	3,849	-	-	(3,849)
Support services:				
Pupil support services	1,284,449	-	63,389	(1,221,060)
Instructional staff support services	1,870,111	-	438,681	(1,431,430)
General administration	656,703	-	5,653	(651,050)
School administration	1,785,966	-	749	(1,785,217)
Business services	401,653	-	2,417	(399,236)
Operation and maintenance of plant services	2,561,934	-	49,969	(2,511,965)
Student transportation services	1,507,082	-	6,159	(1,500,923)
Central services	4,650	-	-	(4,650)
Non-instructional service:				
Food services	1,852,191	24,072	1,235,220	(592,899)
Community service programs	18,960	-	-	(18,960)
Facilities acquisition and construction	488,417	-	-	(488,417)
Interest on long-term debt	69,289	-	-	(69,289)
Total governmental activities	<u>\$ 27,859,573</u>	<u>\$ 24,072</u>	<u>\$ 3,842,481</u>	<u>(23,993,020)</u>
Taxes:				
Ad valorem taxes, levied for general purposes				1,705,718
Ad valorem taxes, levied for debt service				513,505
Sales and use taxes, levied for special purposes				4,292,312
State revenue sharing				71,095
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				15,027,408
State source - PIPS				25,445
Federal revenue in lieu of taxes				153,773
Other				11,218
Interest and investment earnings				143,135
Miscellaneous				416,227
Nonemployer pension contributions				95,412
Loss on disposal of capital assets				(12,008)
Total general revenues				<u>22,443,240</u>
Change in net position				(1,549,780)
Net position - beginning				<u>(55,549,367)</u>
Net position - ending				<u>\$ (57,099,147)</u>

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

FUND FINANCIAL STATEMENTS (FFS)

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Balance Sheet
Governmental Funds
June 30, 2020

	General Fund	1969 Sales Tax	1994 Sales Tax	Other Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$ 8,255,782	\$ 806,667	\$ 1,368,309	\$ 1,204,019	\$ 11,634,777
Receivables	83,103	195,719	195,719	104	474,645
Due from other governmental agencies	23,686	-	-	559,638	583,324
Due from other funds	463,632	-	-	-	463,632
Inventory	-	-	-	67,598	67,598
Total assets	<u>\$ 8,826,203</u>	<u>\$ 1,002,386</u>	<u>\$ 1,564,028</u>	<u>\$ 1,831,359</u>	<u>\$ 13,223,976</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 314,557	\$ -	\$ -	\$ 18,624	\$ 333,181
Accrued salaries and related benefits	2,926,814	705,569	857,506	213,728	4,703,617
Other liabilities	5,013	-	-	-	5,013
Due to other governments	6,247	-	-	-	6,247
Due to other funds	-	-	-	463,632	463,632
Unearned revenue	33,485	101,098	-	-	134,583
Total liabilities	<u>3,286,116</u>	<u>806,667</u>	<u>857,506</u>	<u>695,984</u>	<u>5,646,273</u>
Fund balances:					
Non-spendable	-	-	-	67,598	67,598
Restricted	2,692	195,719	706,522	974,293	1,879,226
Committed	750,000	-	-	-	750,000
Assigned	1,500,000	-	-	93,484	1,593,484
Unassigned	3,287,395	-	-	-	3,287,395
Total fund balances	<u>5,540,087</u>	<u>195,719</u>	<u>706,522</u>	<u>1,135,375</u>	<u>7,577,703</u>
Total liabilities and fund balances	<u>\$ 8,826,203</u>	<u>\$ 1,002,386</u>	<u>\$ 1,564,028</u>	<u>\$ 1,831,359</u>	<u>\$ 13,223,976</u>

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

Total fund balances for governmental funds		\$ 7,577,703
Capital assets, net		12,157,603
Long-term liabilities:		
Accrued interest payable	\$ (19,911)	
Bonds payable	(1,955,000)	
Compensated absences payable	<u>(820,851)</u>	(2,795,762)
Pension:		
Net pension liability	(25,226,582)	
Deferred inflows of resources related to net pension liability	(2,541,600)	
Deferred outflows of resources related to net pension liability	<u>5,455,215</u>	(22,312,967)
Other Post Employment Benefits (OPEB):		
Net OPEB obligation payable	(54,822,486)	
Deferred outflows of resources related to net OPEB liability	<u>3,096,762</u>	<u>(51,725,724)</u>
Net position		<u>\$ (57,099,147)</u>

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2020

	General	1969 Sales Tax	1994 Sales Tax	Other Governmental	Totals
Revenues					
Local sources:					
Ad valorem taxes	\$ 943,944	\$ -	\$ -	\$ 1,275,279	\$ 2,219,223
Sales taxes	-	2,146,156	2,146,156	-	4,292,312
Interest	103,779	9,531	12,826	16,999	143,135
Other	216,963	87,939	87,939	-	392,841
Total local sources	1,264,686	2,243,626	2,246,921	1,292,278	7,047,511
State sources	14,967,155	-	-	712,738	15,679,893
Federal sources	153,773	-	-	3,297,754	3,451,527
Other sources	-	-	-	47,458	47,458
Total revenues	<u>16,385,614</u>	<u>2,243,626</u>	<u>2,246,921</u>	<u>5,350,228</u>	<u>26,226,389</u>
Expenditures					
Current:					
Instruction -					
Regular programs	6,487,739	1,014,121	1,072,357	266,468	8,840,685
Special education programs	1,624,011	263,824	219,999	319,146	2,426,980
Vocational education programs	861,761	104,634	76,433	30,948	1,073,776
Other instructional programs	205,417	-	-	74,002	279,419
Special programs	49,237	62,871	118,696	1,091,695	1,322,499
Adult and continuing education programs	3,849	-	-	-	3,849
Support services -					
Pupil support services	876,561	120,880	87,967	63,389	1,148,797
Instructional staff support services	1,057,208	100,142	89,852	476,516	1,723,718
General administration	433,701	66,836	52,484	59,487	612,508
School administration	1,342,076	171,097	116,777	749	1,630,699
Business services	290,174	31,621	19,965	20,922	362,682
Operation and maintenance of plant services	1,504,550	109,213	115,670	689,295	2,418,728
Student transportation services	1,229,002	80,633	85,791	13,724	1,409,150
Central services	4,650	-	-	-	4,650
Non-instructional services -					
Food services	78,625	104,478	110,503	1,450,413	1,744,019
Community service programs	18,960	-	-	-	18,960
Debt service:					
Principal retirement	-	-	-	450,000	450,000
Interest and fiscal charges	-	-	-	73,395	73,395
Total expenditures	<u>16,067,521</u>	<u>2,230,350</u>	<u>2,166,494</u>	<u>5,080,149</u>	<u>25,544,514</u>
Excess (deficiency) of revenues over expenditures	<u>318,093</u>	<u>13,276</u>	<u>80,427</u>	<u>270,079</u>	<u>681,875</u>
Other financing sources (uses):					
Transfers in	185,320	-	-	20,002	205,322
Transfers out	(20,002)	-	-	(185,320)	(205,322)
Total other financing sources (uses)	<u>165,318</u>	<u>-</u>	<u>-</u>	<u>(165,318)</u>	<u>-</u>
Net change in fund balances	483,411	13,276	80,427	104,761	681,875
Fund balances, beginning	<u>5,056,676</u>	<u>182,443</u>	<u>626,095</u>	<u>1,030,614</u>	<u>6,895,828</u>
Fund balances, ending	<u>\$ 5,540,087</u>	<u>\$ 195,719</u>	<u>\$ 706,522</u>	<u>\$ 1,135,375</u>	<u>\$ 7,577,703</u>

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

Total net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 681,875
Capital outlay	\$ 15,820	
Depreciation expense	<u>(554,827)</u>	(539,007)
Bond principal retirement		450,000
Change in compensated absences		(46,437)
Change in net OPEB obligation		(2,682,673)
Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		4,106
Effect of disposition of asset		(12,008)
Nonemployer pension contributions		95,412
Change in pension expense		<u>498,952</u>
Total change in net position per Statement of Activities		<u>\$ (1,549,780)</u>

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Fiduciary Net Position
June 30, 2020

ASSETS

Cash and cash equivalents	<u>\$ 400,198</u>
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LIABILITIES

Deposits due others	<u>\$ 400,198</u>
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WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Winn Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Winn 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 for terms of four years.

The School Board operates six schools within the parish with a total enrollment of 1,854 pupils for the year ended June 30, 2020, based on the October, 2019 official MFP student count. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board is considered a separate financial reporting entity, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

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

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

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

The 1969 Sales Tax Fund accounts for the collection and expenditure of a one percent parishwide sales tax approved on May 29, 1969. The net revenues from the taxes, after payment of necessary costs and expenses of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the school board.

The 1994 Sales Tax Fund accounts for the collection and expenditure of a one percent parishwide sales tax approved on November 13, 1993. The net revenues from the taxes, after payment of necessary costs and expenses of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the school board and for providing instructional materials for schools within the parish.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital projects funds

Capital projects funds are used to account for financial resources to be used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

The more significant of the Winn Parish School Board's accounting policies are described below.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, 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*.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board’s taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board’s general revenues.

Allocation of indirect expenses

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. State law requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

if not paid by December 31. The taxes are normally collected in December, January, and February of the current year.

Ad-valorem taxes are based on assessed values determined by the Assessor of Winn Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. State equalization entitlement funds are recognized when the School Board is entitled to them. State revenue sharing, which is based on population and homesteads in the parish, is recorded as revenue in lieu of taxes in the year received which coincides with the recognition of the related ad valorem taxes discussed above. Federal and State grants are recorded when the School Board is entitled to the funds, usually after reimbursable expenditures have been incurred. Federal commodities are recognized as revenues when used.

Sales taxes are recognized in the period when the underlying sales or use transaction occurred. Revenue from services provided to other local governments are recorded as other revenues from local sources when the School Board is entitled to the funds. Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available. Substantially all other revenues are recognized when received by the School Board.

Based on the above criteria, sales taxes, federal and state grants, and certain revenues from local sources have been treated as susceptible to accrual.

Expenditures

Salaries are recorded as expenditures when earned by employees. The salaries for teachers and most other school-level employees are earned over a nine-month period but may be paid over a twelve-month period. Purchases of various operating supplies, etc. are recorded as expenditures in the accounting period in which they are purchased. Food costs are recognized as expenditures in the accounting period in which the food is consumed.

Commitments under construction contracts are recognized when earned by the contractor. 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, proceeds from indebtedness, the sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Unearned Revenues

Unearned revenues include amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The School Board reports unearned revenue when grant funds are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

Recognition of revenue from ad valorem and sales tax collections have been delayed in instances where the School Board has been advised by the tax collecting authority that certain amounts have been paid in protest. Recognition of revenue from minor federal and state grant advances has been delayed to the next fiscal year to allow proper matching of revenues and expenditures.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include all demand deposits, interest-bearing demand deposits, and time deposits of the School Board.

Receivables

Receivables are charged against income as they become uncollectible. In the opinion of management, all accounts at year-end were considered collectible, and an allowance for doubtful account was not considered necessary.

Short-Term – Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivable” or “interfund payable” on the balance sheet. These interfund receivables/payables are eliminated for reporting in the Statement of Net Position.

Inventory

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. Inventory of the School Lunch Fund consists of foods purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Commodities are recorded as revenues, based on value information from the USDA, when received. All purchased inventory items are valued at actual cost. Inventory is recorded as expenditures when consumed, using a first-in, first-out basis.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Prepaid Expenses

Expenses paid during the current fiscal year that benefit the next fiscal year are recorded as prepaid expenses.

Capital Assets

In the Government-Wide Financial Statements capital assets are capitalized and depreciated on a straight line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their estimated fair market value on the date received. Estimation of useful lives in years is as follows:

Buildings and building improvements	20-40 years
Furniture and equipment	5-20 years
Vehicles	5-15 years

Expenditures that extend the useful lives of capital assets beyond their initial estimated useful lives or improve their efficiency or capacity are capitalized, whereas expenditures for repairs and maintenance are expensed. Interest costs on debt used to finance the construction of assets are not capitalized.

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds.

No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

Compensated Absences

Vested or accumulated sick or vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. This includes payments that come due before the end of the reporting period upon the occurrence of employee resignation, retirement, or death that will be paid during the first month of the following year. Vested or accumulated leave that is not expected to be liquidated with expendable available financial resources is not reported in the Fund Financial Statements. The full liability and related costs are reported in the Government-Wide Financial Statements.

All twelve month employees earn from 5 to 15 days of vacation leave each year, depending upon length of service with the School Board. Vacation leave can be accumulated with a 30 day maximum. Upon separation from service, all unused vacation leave is paid to the employee.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

All School Board employees earn 10-18 days of sick leave depending on contract days each year and can be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of pay. The estimated liability for vested sick leave benefits is considered long-term and is not recorded in the Fund Financial Statements. The estimated liability includes required salary-related payments. Under the Louisiana Teachers Retirement System, all accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for professional and cultural improvement and for medical reasons. 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. Professional and cultural improvement sabbaticals are restricted in nature as a condition of the leave and, therefore, are considered only a change in the types of services being rendered and not subject to accrual. Medical sabbaticals require the use of virtually all sick leave before a sabbatical can be taken and are not material. Sabbatical leave benefits are recorded as expenditures in the period paid.

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of bonds payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2020, the School Board reported \$902,241 of restricted net position, which is restricted by enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

In the fund financial statements, fund balances are classified as follows in the governmental fund financial statements.

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

As of June 30, 2020, fund balances components other than unassigned fund balances consist of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund				
Band reserve	\$ -	\$ 581	\$ -	\$ -
Liability insurance	-	-	500,000	-
Worker compensation	-	-	250,000	-
Future expenditures	-	-	-	1,500,000
Other	-	2,111	-	-
1969 Sales Tax				
Salaries and benefits	-	195,719	-	-
1994 Sales Tax				
Salaries and supplies	-	706,522	-	-
Nonmajor funds				
Debt service	-	350,458	-	-
Food service	-	-	-	93,484
School maintenance	-	380,227	-	-
Books and improvements	-	131,240	-	-
Inventory	67,598	-	-	-
Other	-	112,368	-	-
Total	<u>\$ 67,598</u>	<u>\$ 1,879,226</u>	<u>\$ 750,000</u>	<u>\$ 1,593,484</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Interfund Transfers

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

F. Sales Tax

On May 29, 1969, the voters of Winn Parish approved for an indefinite period the assessment of a one percent sales tax. On November 13, 1993, the voters of Winn Parish approved for an indefinite period an additional one percent sales tax. The taxes are collected by the school board. The net revenues from the taxes, after payment of necessary costs and expenses

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of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the schools board and for providing instructional materials for the schools within the parish.

G. 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 at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide and proprietary fund financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Postemployment Benefits Other than Pensions (OPEB)

The net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The School Board does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

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Bank balances	<u>\$ 13,236,745</u>
Federal Deposit Insurance	\$ 891,497
Uninsured and collateral held by the pledging bank not in the School Board's name	<u>12,345,248</u>
Total	<u>\$ 13,236,745</u>

(3) Interfund Assets, Interfund Liabilities, and Operating Transfers

A) Individual balances due from/to other funds are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$ 463,632	\$ -
Nonmajor funds	-	463,632
Total	\$ 463,632	\$ 463,632

Balances at June 30, 2020, resulted from the routine lag between the dates that interfund goods or services are provided and reimbursable expenditures occur. Transactions are recorded in the accounting system, and payments between funds are made to satisfy the balances.

B) Transfers consisted of the following:

	Transfers In	Transfers Out
Major funds:		
General Fund	\$ 185,320	\$ 20,002
Nonmajor funds	20,002	185,320
Total	\$ 205,322	\$ 205,322

Transfers are used to 1) move revenues from the fund required by statute, voter-approved resolution or budget to collect them to the fund required by statute or budget to expend them, and 2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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(4) Capital Assets

Capital asset activity was as follows:

	<u>Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending</u>
Capital assets not being depreciated:				
Land	\$ 1,556,220	\$ -	\$ -	\$ 1,556,220
Other capital assets:				
Buildings and improvements	26,006,237	-	-	26,006,237
Furniture and equipment	982,075	15,820	-	997,895
Vehicles	<u>632,385</u>	<u>-</u>	<u>43,715</u>	<u>588,670</u>
Total	<u>29,176,917</u>	<u>15,820</u>	<u>43,715</u>	<u>29,149,022</u>
Less accumulated depreciation:				
Buildings and improvements	15,175,187	503,103	-	15,678,290
Furniture and equipment	884,268	27,791	-	912,059
Vehicles	<u>408,844</u>	<u>23,933</u>	<u>31,707</u>	<u>401,070</u>
Total	<u>16,468,299</u>	<u>554,827</u>	<u>31,707</u>	<u>16,991,419</u>
Net capital assets	<u>\$ 12,708,618</u>	<u>\$ (539,007)</u>	<u>\$ 12,008</u>	<u>\$ 12,157,603</u>

Depreciation expense was charged to functions as follows:

Special education programs	\$ 535
Vocational education programs	3,469
Other instructional programs	8,533
Special programs	717
Instructional staff support services	1,650
Operation and maintenance of plant services	20,656
Student transportation services	23,933
Food services	6,917
Facility acquisition and construction	<u>488,417</u>
 Total depreciation expense	 <u>\$ 554,827</u>

(5) Sales and Use Tax

The School Board is authorized to collect within the parish two one percent sales and use tax. The proceeds of the tax are dedicated to supplement salaries of teachers and/or the expenditures of operating the schools, including salaries of other personnel.

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Effective August 1, 1969, the School Board was appointed the central sales tax collecting agency for all taxing bodies within Winn Parish. The following is a summary of taxes that the School Board has the responsibility of collecting:

<u>Taxing Bodies</u>	<u>Rate</u>	<u>Total Collections</u>	<u>Collection Cost</u>	<u>Net Distribution</u>
Winn Parish Police Jury	1.50%	\$ 3,199,319	\$ 95,981	\$ 3,103,338
City of Winnfield	1.50%	1,570,078	47,103	1,522,975
Law Enforcement District	0.50%	1,066,442	31,993	1,034,449
Village of Dodson	1.00%	14,407	433	13,974
Winn Parish School Board	2.00%	<u>4,292,312</u>	<u>(175,510)</u>	<u>4,467,822</u>
Total		<u>\$ 10,142,558</u>	<u>\$ -</u>	<u>\$ 10,142,558</u>

(6) Long-Term Liabilities

General Obligation Debts

General obligation liabilities are direct obligations and pledge full faith and credit of the School Board and consist of the following bond issues outstanding. A summary of long-term debt follows:

\$1,825,000 General Obligation School Bonds, Series 2001, New Calvin School District, due in annual installments of \$65,000 to \$140,000 through March 1, 2021; at interest rates of .10% to 7.00% (to be retired from the proceeds of ad valorem taxes).	\$ 140,000
\$4,925,000 General Obligation School Bonds, Series 2005, Consolidated School District No. 11, due in annual installments of \$175,000 to \$400,000 through March 1, 2025; at interest rates of .10% to 4.55% (to be retired from the proceeds of ad valorem taxes).	<u>1,815,000</u>
	<u>\$ 1,955,000</u>

The annual requirement to amortize outstanding long-term debt is as follows:

<u>Year Ending June 30,</u>	<u>Principal payments</u>	<u>Interest payments</u>	<u>Total</u>
2021	\$ 470,000	\$ 60,558	\$ 530,558
2022	345,000	46,638	391,638
2023	360,000	37,150	397,150
2024	380,000	26,350	406,350
2025	<u>400,000</u>	<u>14,000</u>	<u>414,000</u>
Totals	<u>\$ 1,955,000</u>	<u>\$ 184,696</u>	<u>\$ 2,139,696</u>

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Changes in General Long-Term Liabilities

	<u>Beginning</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u>	<u>Due Within One Year</u>
General Obligation					
Bonds Series 2001	\$ 275,000	\$ -	\$ 135,000	\$ 140,000	\$ 140,000
General Obligation					
Bonds Series 2005	2,130,000	-	315,000	1,815,000	330,000
Compensated absences	<u>774,414</u>	<u>529,070</u>	<u>482,633</u>	<u>820,851</u>	<u>56,495</u>
	<u>\$ 3,179,414</u>	<u>\$ 529,070</u>	<u>\$ 932,633</u>	<u>\$ 2,775,851</u>	<u>\$ 526,495</u>

The amount of interest charged to expense for year end June 30, 2020 is \$ 69,289.

Compensated absences typically have been liquidated by the General Fund and a few other governmental funds.

(7) Retirement Systems

Eligible employees of the School Board participate in one of several multiple-employer public retirement systems (PERS) which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A) Teachers' Retirement System of Louisiana (TRLS)

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 position of the Teachers' Retirement System of Louisiana (TRSL) and additions to/deductions from TRSL's fiduciary net position have been determined on the same basis as they are reported by TRSL. 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. The following is a description of the plan and its benefits and is provided for general informational purposes only.

Plan Description: TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of Louisiana law, for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

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Benefits Provided: TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits.

Normal retirement: Regular Plan – Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015, may retire with a 2.5% benefit factor after attaining age sixty-two with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015 may retire with a 2.5% benefit factor after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between July 1, 1999 and December 31, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% benefit factor at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% benefit factor at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Normal retirement: Plan A – Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants.

Normal retirement: Plan B – Members may retire with a 2.0% benefit factor at age 55 with 30 years of service, or age 60 (first employed between January 1, 2011-June 30, 2015) with 5 years of service, or age 62 (first employed after July 1, 2015) with 5 years of service, or an actuarially reduced benefit with 20 years of service at any age.

Benefits 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 credible service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

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 benefit payable in the form of a Joint and Survivor Option, or a lump sum that can't exceed 36 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.

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 3 years. A

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member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.

Upon termination of DROP, 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.

Disability 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 (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

Survivor Benefits: A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

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.

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 System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the

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payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2019 are as follows:

<u>TRSL Sub Plan</u>	<u>Contributions</u>	
	<u>Employee</u>	<u>Employer</u>
K-12 Regular Plan	8.0%	26.7%
Higher Ed Regular Plan	8.0%	25.5%
Plan A	9.1%	26.7%
Plan B	5.0%	26.7%

Contributions to the pension plan from the School Board were \$2,882,985 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 \$23,180,707 for its proportionate share of the TRSL Net Pension Liability. The Net Pension Liability 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 proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the School Board's proportion was 0.234%, which was equal to its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the School Board recognized pension expense of \$2,329,708.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences	\$ -	\$ 724,405
Changes of assumptions	1,647,962	-
Net difference between projected and actual earnings on pension plan investments	-	857,942
Change in proportion and differences between employer contributions and proportionate share of contributions	544,394	870,871
Employer contributions subsequent to the measurement date	<u>2,870,183</u>	<u>-</u>
Total	<u>\$ 5,062,539</u>	<u>\$ 2,453,218</u>

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\$2,870,183 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 subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2021	\$ (406)
2022	(622,037)
2023	80,922
2024	280,659

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer’s proportionate share are recognized in pension expense using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees’ past periods of service, less the amount of the pension plan’s fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability are as follows:

Actuarial Cost Method: Entry Age Normal

Amortization approach: Closed

Expected Remaining Service Lives: 5 years

Investment Rate of Return: 7.55% per annum

Inflation Rate: 2.5% per annum

Salary Increases: Vary from 3.3% - 4.8% depending upon duration of service

Cost of Living Adjustment: None

Mortality Rates: Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement

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table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

Termination and disability: Termination, disability, and retirement assumptions were projected based on a five year (2012-2017) experience study of the System's members.

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

Discount Rate: The discount rate used to measure the total pension liability was 7.55%, a decrease of .10% from the prior year. 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 PRSAC taking into consideration the recommendation of the System'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 period of projected benefit payments to determined 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 Employer's proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

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	1.0% Decrease	Current Discount Rate	1.0% Increase
	<u>6.55%</u>	<u>7.55%</u>	<u>8.55%</u>
Employer's proportionate share of the net pension liability	\$ 30,856,838	\$ 23,180,707	\$ 16,710,901

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 \$95,412 for its participation in TRSL.

Pension Plan Fiduciary Net Positions: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRSL Comprehensive Annual Financial Report at www.trsl.org.

B) Louisiana School Employees' Retirement System (LSERS)

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 position of the State of Louisiana School Employees' Retirement System (System) and additions to/deductions from the System's fiduciary net position have been determined on the same basis as they are reported by the System. 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. The following is a description of the plan and its benefits and is provided for general information purposes only.

Plan Description: Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the State of Louisiana School Employees' Retirement System, a component unit of the State of Louisiana. The System was established and provided for by LA R.S. 11:1001 to provide retirement, disability and survivor benefits to all eligible school bus drivers, school janitors, school custodians, school maintenance employees, school bus aides, or other regular school employees who actually work on a school bus helping with the transportation of school children. LSERS issues a publicly available financial report that can be obtained at www.lasers.net.

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a

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member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

All temporary, seasonal and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefits Provided: Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 – 11:1153.

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

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

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

A member who joined the System on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

Deferred Retirement Option Plan: Members of the System 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

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change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. 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 the DROP program and employment, a participant may receive his DROP monies wither in a lump sum payment from the account or systematic disbursements. The System 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.

Disability 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 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.

Survivor Benefits: Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the status, a spouse is entitled to 75% of the members' benefits.

Initial Benefit Retirement Plan: Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefits Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3).

Contributions: Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2020 was 29.40%. Contributions to the pension plan from the School Board were \$254,659 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 \$2,045,875 for its proportionate share of the System's Net Pension Liability. The Net Pension Liability 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.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the School Board's proportion was 0.293%, which was a decrease of 0.002% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the School Board recognized pension expense of \$296,729.

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
Differences between expected and actual experiences	\$ -	\$ 50,993
Changes of assumptions	59,311	-
Net difference between projected and actual earnings on pension plan investments	78,706	-
Change in proportion and differences between Employer contributions and proportionate share of contributions	-	37,389
Employer contributions subsequent to the measurement date	254,659	-
Total	\$ 392,676	\$ 88,382

\$254,659 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 subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2021	\$ 27,573
2022	(40,609)
2023	35,876
2024	26,795

WINN PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer’s proportionate share are recognized in pension expense/(benefit) using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees’ past periods of service, less the amount of the pension plan’s fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability:

Actuarial Cost Method: Entry Age Normal

Expected Remaining Service Lives: 3 years

Investment Rate of Return: 7.00%, net of investment expense

Inflation Rate: 2.50%

Mortality Rate: Mortality rates were projected based on the RP-2014 Healthy Annuitant Table, RP-2014 Sex Distinct Mortality Table, and RP-2000 Disabled Lives Mortality Table

Salary Increases: 2012 - 2017 experience study, 3.25%

Cost of Living Adjustments: Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

The long-term expected rate of return on pension plan investments was determined using triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.76%. The best estimated of geometric real rates of return for each major asset class included in the System’s target asset allocation as of June 30, 2019 are summarized in the following table:

WINN PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26%	1.07%
Equity	39%	2.93%
Alternatives	17%	1.43%
Real Estate	12%	0.73%
Real Assets	6%	0.60%
Total	100%	6.76%
 Inflation		 2.00%
Expected Arithmetic Norminal Return		8.76%

Discount Rate: The discount rate used to measure the total pension liability was 7.00%, a decrease of .0625% from prior year. 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 System's actuary. Based on those assumptions, the system'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 period 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 Employer's proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease 6.00%	Current Discount Rate 7.00%	1.0% Increase 8.00%
Employee's proportionate share of the net pension liability	\$ 2,772,570	\$ 2,045,875	\$ 1,424,652

Pension Plan Fiduciary Net Positions: Detailed information about the pension plan's fiduciary net position is available in the separately issued stand-alone audit report issued on School Employees' Retirement System financial statements. Access to the audit report can be found on the Office of the Louisiana Legislative Auditor's official website: www.la.state.la.us.

(8) Post-Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future years when it will be paid. The School Board recognizes the cost of postemployment healthcare in the year when employee services

WINN PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the School Board's future cash flows.

Plan Description: The School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The plan is an agent multiple-employer defined benefit health care plan administered by the Louisiana Office of Group Benefits. The plan does not issue a publicly available financial report.

Benefits provided- Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by a retirement system whose retirement eligibility provisions are as follows: Retirement on or after a) attainment of age 60 with 5 years of service; b) attainment of age 55 with 25 years of service; or c) 30 years of service without regard to age.

The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 35 percent) and the School Board (approximately 65 percent). The School Board recognized the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go-basis.

Plan Membership: Plan membership was as follows:

Status	Single	Employee and Dependent Coverage
Active	114	139
Retired	199	86
Total	313	225

Total OPEB Liability

The components of the new OPEB liability of the School Board were as follows:

Total OPEB Liability	\$ 54,822,486
OPEB Plan Fiduciary Net Position	-
Net OPEB Liability	\$ 54,822,486

Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	0%
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WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

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

Inflation	3.0%
Salary increases	4%
Healthcare cost trend rate	4.50% trend rate
Mortality	RPH-2014 Total Table with Projection MP-2019

The discount rate was selected by reviewing the recent published Bond Pay GO-20 bond index.

The termination rates were developed from the withdrawal assumption used in the TRSL 2019 actuarial valuation report for the Teachers Retirement System of Louisiana ("TRSL") for teacher and school administration participants and for the Louisiana School Employees Retirement System ("LSERS") for all other participants.

The TRSL termination rates are unisex and based on age with a three year select period. The following are representative rates used in this valuation.

Age	Year 0	Year 1	Year 2	Year 3
25	18.00%	13.50%	16.50%	9.00%
35	16.50%	13.00%	9.80%	5.00%
45	15.00%	12.00%	9.00%	4.20%
>55	15.00%	12.00%	9.00%	4.20%

The LSERS termination rates were developed from the assumptions used in the 2019 LSERS actuarial valuation report. These rates are unisex, and service duration based. The following are representative rates used in this valuation.

Service	Rate
5	7%
10	5%
15	2%
20	5%
25	5%
30+	1%

WINN PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Changes in the Total OPEB Liability

Balance at July 1, 2019	\$ 49,043,051
Changes for the Year	
Service Costs	1,541,994
Interest Cost	1,928,465
Changes in assumptions	4,073,658
Benefit payments	<u>(1,764,682)</u>
Net changes	<u>5,779,435</u>
 Balance at June 30, 2020	 <u>\$ 54,822,486</u>

Sensitivity of the Net OPEB Liability to the changes in the Discount Rate: The following presents the net OPEB liability of the School Board, as well as what the School Boards total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease 1.21%	Current Discount Rate 2.21%	1.0% Increase 3.21%
Net OPEB Liability	<u>\$ 64,810,936</u>	<u>\$ 54,822,486</u>	<u>\$ 47,000,562</u>

Sensitivity of the Net OPEB Liability to the changes in the Trend Rate: The following presents the net OPEB liability of the School Board, as well as what the School Boards total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or percentage-point higher than the current healthcare trend rates:

	1.0% Decrease 3.50%	Current Trend 4.50%	1.0% Increase 5.50%
Net OPEB Liability	<u>\$ 47,381,111</u>	<u>\$ 54,822,486</u>	<u>\$ 64,380,839</u>

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 \$2,682,673. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following resources:

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

	Governmental Activities	
	Deferred Outflows of Resources	Deferred (Inflows) of Resources
	Changes of assumptions/inputs	\$ 3,096,762

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

<u>Year Ending</u>		
<u>June 30,</u>		
2021		\$ 976,896
2022		976,896
2023		976,896
2024		166,074

(9) Litigation and Claims

At June 30, 2020, management and legal counsel for the Winn Parish School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position.

(10) Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. To handle such risk of loss, the School Board maintains commercial insurance policies covering automobile liability and medical payments, workers compensation, general liability, errors and omissions, and surety bond coverage on the superintendent. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

(11) Section 457 Plan

Certain employees of Winn Parish School Board participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(12) Commitments and Contingencies

The Winn Parish School Board receives grants for specific purposes that are subject to review and audit by the Louisiana Department of Education. Such audits could result in a request for reimbursement for disallowed costs under the terms of the grant agreements. In the opinion of management, such disallowance, if any, would be insignificant.

(13) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Winn Parish Tax Collector for \$66,033 and the State of Louisiana for \$5,463 to the Teacher's Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. The total amount of \$71,496 is recorded in the accounting system of the Winn Parish School Board.

(14) Leases

The School Board is a party to several separate operating lease agreements with entities to lease certain copier/duplication equipment and certain busses. The term of each lease ranges from thirty six (36) to sixty (60) months beginning on various dates. The lease agreements provide that the School shall pay regular lease payments in as provided for in the separate lease contracts. Each lease contains provisions allowing cancellation in the event the School Board does not appropriate funds in future periods to be paid and allows the equipment to be returned. The School Board paid \$333,567 in lease expense during 2020.

Minimum future rentals to be paid on present lease agreements as of June 30, 2020, for each of the next five years are:

2021	\$ 324,941
2022	308,720
2023	110,077
2024	<u>2,671</u>
Total	<u>\$ 746,409</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(15) Compensation, Benefits, and Other Payments to Superintendent

A detail of compensation, benefits, and other payments paid to Superintendent Steve Bartlett for the year ended June 30, 2020 follows:

Purpose	Amount
Salary	\$ 117,530
Benefits- insurance	6,833
Benefits- retirement	30,558
Cell phone	1,650
Conference travel	2,803
	\$ 159,374

(16) Compensation Paid Board Members

The schedule of compensation paid to the Winn Parish School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the Winn Parish School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$350 per month, and the President receives \$400 per month for performing the duties of his office.

Joe Lynn Browning	\$ 4,500	Christy K. Harrell	\$ 4,200	Michael W. Riffe	\$ 4,200
Michelle Johnson Carpenter	\$ 4,200	Douglas Johnson	\$ 4,200	Harry G. Scott	\$ 4,200
Leah Clingan	\$ 4,200	Joe Llaine Long	\$ 4,500	Matthew Walton	\$ 4,200
Patrick J Howell	\$ 4,200	Todd Martin	\$ 4,200		

(17) Tax Abatements

Winn Parish is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement ad valorem taxes for a period of 10 years and 5 years from the initial assessment date. State-granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. Tax abatements for the School Board totaled \$60,661.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(18) Economic Dependency

The Minimum Foundation funding provided by the state to all public school systems is primarily based on October 1 student count. The state provided approximately 57% of the School Board's revenue through this program during the year.

(19) New Accounting Pronouncements

In January 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how these activities should be reported. The requirements of this Statement will enhance consistency and comparability by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhance the value provided by the information reported in financial statements for assessing government accountability and stewardship. The provisions of GASB Statement No. 84 are effective for fiscal years beginning after December 15, 2019. The effect of implementation on the School Board's financial statements has not yet been determined.

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, *Leases*. The 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 principle that leases are financings of the right to use an underlying asset. The provisions of GASB Statement No. 87 are effective for fiscal years beginning after June 15, 2021. The effect of implementation on the School Board's financial statements has not yet been determined.

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Ad valorem taxes	\$ 937,184	\$ 914,109	\$ 943,944	\$ 29,835
Interest	101,065	102,557	103,779	1,222
Other	142,827	170,101	216,963	46,862
Total local sources	1,181,076	1,186,767	1,264,686	77,919
State sources	15,311,903	14,967,689	14,967,155	(534)
Federal sources	140,000	140,000	153,773	13,773
Total revenues	16,632,979	16,294,456	16,385,614	91,158
Expenditures				
Current:				
Instruction -				
Regular programs	6,497,589	6,481,538	6,487,739	(6,201)
Special education programs	1,710,185	1,681,058	1,624,011	57,047
Vocational education programs	910,872	865,298	861,761	3,537
Other instructional programs	204,484	213,572	205,417	8,155
Special programs	53,865	48,726	49,237	(511)
Adult and continuing education programs	3,755	3,848	3,849	(1)
Support services -				
Pupil support services	884,759	871,544	876,561	(5,017)
Instructional staff support services	1,163,020	1,049,354	1,057,208	(7,854)
General administration	471,072	443,570	433,701	9,869
School administration	1,368,912	1,341,897	1,342,076	(179)
Business services	282,468	293,610	290,174	3,436
Operation and maintenance of plant services	1,579,285	1,527,271	1,504,550	22,721
Student transportation services	1,329,320	1,240,025	1,229,002	11,023
Central services	40,000	20,000	4,650	15,350
Non-instructional services -				
Food services	76,084	76,482	78,625	(2,143)
Community service programs	21,260	18,960	18,960	-
Total expenditures	16,596,930	16,176,753	16,067,521	109,232
Excess of revenues over expenditures	36,049	117,703	318,093	200,390
Other financing sources (uses):				
Proceeds from sale of assets	6,975	6,975	-	(6,975)
Transfers out	(28,891)	(22,870)	(20,002)	2,868
Transfers in	150,000	182,413	185,320	2,907
Total other financing sources (uses)	128,084	166,518	165,318	(1,200)
Net change in fund balance	164,133	284,221	483,411	199,190
Fund balances, beginning	5,056,676	5,056,676	5,056,676	-
Fund balances, ending	\$ 5,220,809	\$ 5,340,897	\$ 5,540,087	\$ 199,190

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

1969 Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2020

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Sales taxes	\$ 1,967,019	\$ 2,116,636	\$ 2,146,156	\$ 29,520
Interest	1,800	13,314	9,531	(3,783)
Other	74,025	84,860	87,939	3,079
Total revenues	<u>2,042,844</u>	<u>2,214,810</u>	<u>2,243,626</u>	<u>28,816</u>
Expenditures				
Current:				
Instruction -				
Regular programs	920,939	982,232	1,014,121	(31,889)
Special education programs	363,863	272,935	263,824	9,111
Vocational education programs	77,469	143,701	104,634	39,067
Special programs	64,906	56,845	62,871	(6,026)
Adult and continuing education programs	4,923	1,014	-	1,014
Support services -				
Pupil support services	115,027	110,260	120,880	(10,620)
Instructional staff support services	-	107,503	100,142	7,361
General administration	59,342	102,269	66,836	35,433
School administration	151,908	152,794	171,097	(18,303)
Business services	25,700	27,949	31,621	(3,672)
Operation and maintenance of plant services	98,448	94,867	109,213	(14,346)
Student transportation services	65,490	76,390	80,633	(4,243)
Non-instructional services -				
Food services	94,829	86,051	104,478	(18,427)
Total expenditures	<u>2,042,844</u>	<u>2,214,810</u>	<u>2,230,350</u>	<u>(15,540)</u>
Excess of revenues over expenditures	-	-	13,276	13,276
Fund balances, beginning	<u>182,443</u>	<u>182,443</u>	<u>182,443</u>	<u>-</u>
Fund balances, ending	<u>\$ 182,443</u>	<u>\$ 182,443</u>	<u>\$ 195,719</u>	<u>\$ 13,276</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

1994 Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2020

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Sales taxes	\$ 1,967,019	\$ 2,116,636	\$ 2,146,156	\$ 29,520
Interest	1,800	13,314	12,826	(488)
Other	61,625	84,860	87,939	3,079
Total revenues	<u>2,030,444</u>	<u>2,214,810</u>	<u>2,246,921</u>	<u>32,111</u>
Expenditures				
Current:				
Instruction -				
Regular programs	990,873	1,121,327	1,072,357	48,970
Special education programs	209,830	230,298	219,999	10,299
Vocational education programs	52,975	61,841	76,433	(14,592)
Special programs	137,644	116,778	118,696	(1,918)
Adult and continuing education programs	8,135	-	-	-
Support services -				
Pupil support services	82,008	85,664	87,967	(2,303)
Instructional staff support services	75,190	89,398	89,852	(454)
General administration	47,930	54,982	52,484	2,498
School administration	104,437	115,359	116,777	(1,418)
Business services	15,590	22,427	19,965	2,462
Operation and maintenance of plant services	107,867	115,140	115,670	(530)
Student transportation services	70,932	90,840	85,791	5,049
Non-instructional services -				
Food services	103,896	86,768	110,503	(23,735)
Total expenditures	<u>2,007,307</u>	<u>2,190,822</u>	<u>2,166,494</u>	<u>24,328</u>
Excess of revenues over expenditures	23,137	23,988	80,427	56,439
Fund balances, beginning	<u>626,095</u>	<u>626,095</u>	<u>626,095</u>	<u>-</u>
Fund balances, ending	<u>\$ 649,232</u>	<u>\$ 650,083</u>	<u>\$ 706,522</u>	<u>\$ 56,439</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer's Share of Net Pension Liability
Teachers' Retirement System of Louisiana
For the Year Ended June 30, 2020

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.245%	\$ 25,011,440	\$10,198,198	245.3%	63.70%
2016	0.243%	\$ 26,151,581	\$11,733,040	222.9%	62.50%
2017	0.248%	\$ 29,153,032	\$11,625,801	250.8%	59.90%
2018	0.244%	\$ 24,971,317	\$11,539,723	216.4%	65.60%
2019	0.234%	\$ 23,023,513	\$11,498,068	200.2%	68.20%
2020	0.234%	\$ 23,180,707	\$11,408,056	203.2%	68.60%

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

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer's Share of Net Pension Liability
School Employees' Retirement System of Louisiana
For the Year Ended June 30, 2020

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.324%	\$ 1,877,160	\$ 907,890	206.8%	76.18%
2016	0.310%	\$ 1,967,417	\$ 870,512	226.0%	74.50%
2017	0.299%	\$ 2,255,642	\$ 850,923	265.1%	70.09%
2018	0.307%	\$ 1,964,506	\$ 878,733	223.6%	75.03%
2019	0.295%	\$ 1,968,119	\$ 846,786	232.4%	74.44%
2020	0.293%	\$ 2,045,875	\$ 852,749	239.9%	73.49%

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

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer Contributions
Teachers' Retirement System of Louisiana
For the Year Ended June 30, 2020

<u>Year ended June 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2015	\$3,285,864	\$3,285,864	-	\$11,733,040	28.0%
2016	\$3,058,060	\$3,058,060	-	\$11,625,801	26.3%
2017	\$2,943,694	\$2,943,694	-	\$11,539,723	25.5%
2018	\$3,055,842	\$3,055,842	-	\$11,498,068	26.6%
2019	\$3,049,013	\$3,049,013	-	\$11,408,056	26.7%
2020	\$2,882,985	\$2,882,985	-	\$11,143,075	26.0%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer Contributions
School Employees' Retirement System of Louisiana
For the Year Ended June 30, 2020

<u>Year ended June 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2015	\$ 287,270	\$ 287,270	-	\$ 870,512	33.00%
2016	\$ 256,980	\$ 256,980	-	\$ 850,923	30.20%
2017	\$ 239,894	\$ 239,894	-	\$ 878,733	27.30%
2018	\$ 233,713	\$ 233,713	-	\$ 846,786	27.60%
2019	\$ 238,742	\$ 238,742	-	\$ 852,749	28.00%
2020	\$ 254,659	\$ 254,659	-	\$ 872,993	29.40%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

Total OPEB Liability *	2020	2019	2018
Service Costs	\$ 1,541,994	\$ 1,541,994	\$ 1,484,399
Interest Costs	1,928,465	1,808,543	1,811,556
Changes of benefit terms	-	-	-
Difference between expected and actual experience	-	-	-
Changes in assumptions	4,073,658	-	-
Benefit payments	(1,764,682)	(1,838,815)	(1,939,648)
Net change in total OPEB liability	5,779,435	1,511,722	1,356,307
Total OPEB liability - beginning	49,043,051	47,531,329	46,175,022
Total OPEB liability - ending	\$ 54,822,486	\$ 49,043,051	\$ 47,531,329
Covered-employee payroll	\$ 7,637,498	\$ 7,927,170	\$ 7,927,170
Net OPEB Liability as a percentage of covered employee payroll	717.81%	618.67%	599.60%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

* Equal to Net OPEB Liability.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

A. Changes in Benefit Terms

There were no changes of benefit terms.

B. Changes in Assumptions

Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service lives	Projected Salary Increase
* Teacher Retirement System of Louisiana					
2016	7.75%	7.750%	2.50%	5	3.50% - 10.0%
2017	7.75%	7.750%	2.50%	5	3.50% - 10.0%
2018	7.70%	7.700%	2.50%	5	3.50% - 10.0%
2019	7.65%	7.650%	2.50%	5	3.30% - 4.80%
2020	7.55%	7.550%	2.50%	5	3.30% - 4.80%
* Louisiana School Employees' Retirement System (LSERS)					
2016	7.0000%	7.0000%	2.750%	3	3.20% - 5.50%
2017	7.1250%	7.1250%	2.625%	3	3.075% - 5.375%
2018	7.1250%	7.1250%	2.625%	3	3.075% - 5.375%
2019	7.0625%	7.0625%	2.50%	3	3.25%
2020	7.0000%	7.0000%	2.50%	3	3.25%

** The amounts presented have a measurement date of the previous June 30.*

(2) Budget Practices

The proposed budget for 2020 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2020 budget on September 3, 2019. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Required Supplementary Information

The budgets for the General and Special Revenue Funds for the fiscal year were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program level for the General and Special Revenue. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

For the year ended June 30, 2020, expenditures exceeded appropriations in the 1969 Sales Tax Fund.

(3) Other Post Employment Benefit Schedules

A. Changes in Benefit Terms

There were no changes of benefit terms.

B. Changes in Assumptions

Year Ended	Discount	Medical Trend	Inflation
<u>June 30,</u>	<u>Rate</u>	<u>Rate</u>	<u>Rate</u>
2018	3.88%	5.00%	3.00%
2019	3.88%	5.00%	3.00%
2020	2.21%	4.50%	2.50%

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

OTHER SUPPLEMENTARY INFORMATION

OTHER FINANCIAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
June 30, 2020

	Special Revenue	Debt Service	Total
ASSETS			
Cash and interest-bearing deposits	\$ 853,561	\$ 350,458	\$ 1,204,019
Receivables	104	-	104
Due from other governmental agencies	559,638	-	559,638
Inventory	67,598	-	67,598
Total assets	\$ 1,480,901	\$ 350,458	\$ 1,831,359
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 18,624	\$ -	\$ 18,624
Accrued salaries payable	213,728	-	213,728
Due to other funds	463,632	-	463,632
Total liabilities	695,984	-	695,984
Fund balances:			
Non-spendable	67,598	-	67,598
Restricted	623,835	350,458	974,293
Assigned	93,484	-	93,484
Total fund balances	784,917	350,458	1,135,375
Total liabilities and fund balances	\$ 1,480,901	\$ 350,458	\$ 1,831,359

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2020

	Special Revenue	Debt Service	Totals
Revenues			
Local sources -			
Ad valorem taxes	\$ 761,774	\$ 513,505	\$ 1,275,279
Interest income	10,549	6,450	16,999
State sources	712,738	-	712,738
Federal sources	3,297,754	-	3,297,754
Other sources	47,458	-	47,458
Total revenues	4,830,273	519,955	5,350,228
Expenditures			
Current:			
Instruction -			
Regular programs	266,468	-	266,468
Special education programs	319,146	-	319,146
Vocational education programs	30,948	-	30,948
Other instructional programs	74,002	-	74,002
Special programs	1,091,695	-	1,091,695
Support services -			
Pupil support services	63,389	-	63,389
Instructional staff support services	476,516	-	476,516
General administration	37,322	22,165	59,487
School administration	749	-	749
Business services	20,922	-	20,922
Operation and maintenance of plant services	689,295	-	689,295
Student transportation services	13,724	-	13,724
Non-instructional services -			
Food service operations	1,450,413	-	1,450,413
Debt service:			
Principal retirement	-	450,000	450,000
Interest and fiscal charges	-	73,395	73,395
Total expenditures	4,534,589	545,560	5,080,149
Excess (deficiency) of revenues over expenditures	295,684	(25,605)	270,079
Other financing sources (uses):			
Transfers in	20,002	-	20,002
Transfers out	(185,320)	-	(185,320)
Total other financing sources (uses)	(165,318)	-	(165,318)
Net change in fund balances	130,366	(25,605)	104,761
Fund balances, beginning	654,551	376,063	1,030,614
Fund balances, ending	\$ 784,917	\$ 350,458	\$ 1,135,375

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for special revenues that are legally restricted to expenditures for specific purposes.

Consolidated School Maintenance

District 5 Maintenance

The District 5 Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools within District 5 of the parish.

Consolidated District 11 Maintenance

The Consolidated District 11 Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools within District 11 of the parish.

Maintenance Fund

The Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools within the parish.

Consolidated Other Federal

The Consolidated Other Federal Fund accounts for various receipts and expenditures of federal funds including:

Temporary Assistance for Needy Families

TANF programs provide time-limited assistance to needy families with children so that the children can be cared for in their own homes or in the homes of relatives; end dependence of needy parents government benefits by promoting job preparation, work, and marriage; and encourage the formation and maintenance of two-parent families.

Adult Education

Adult educational funds accounts for programs for the education of adults, who have not received a high school education.

Vocational Education

Vocational education allows secondary students who elect to enroll in career and technical education programs, the opportunity to more fully develop their academic, vocational, and technical skills.

NONMAJOR SPECIAL REVENUE FUNDS (continued)

LA 4

The LA 4 Fund is a continuation of The Early Childhood Education (ECE) Project Fundamentals of Unique Readiness (FOUR) fund accounts for allotments from the Louisiana Department of Education and federal funds to provide sufficient educational expenditures for "high-risk" four year olds to ensure greater success through school.

Consolidated Other State Fund

The Consolidated Other State Fund accounts for various receipts and expenditures of state funds.

Bolton Fund

This fund accounts for a donation from a local citizen's estate for the purpose of capital improvements, additions and book purchases.

School Food Services Fund

The School Food Services Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

Special Education Program Fund

Special Education Fund accounts for federal, state, and local funds which are specifically restricted for expenditures and activities which promote free and appropriate public education to all eligible school children in the Winn Parish School Board.

Preschool Incentive

The Preschool Incentive Fund is a federally financed program designed to initiate early intervention techniques on identified preschool students so as to reduce learning problems these students will encounter upon entering school and to provide a continuum of services from the infant program up to regular kindergarten program.

Title I

Title I is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the School Board. The activities supplement, rather than replace, state and locally mandated activities.

Title II

Title II is a program by which the federal government provides in funds to the School Board for projects that are designed to improve the skills of teachers and instruction the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2020

	Consolidated Maintenance Fund	Consolidated Other Federal	Consolidated Other State	LA-4
ASSETS				
Cash and interest-bearing deposits	\$ 402,319	\$ -	\$ 37,152	\$ 115,968
Receivables	-	-	-	-
Due from other governmental agencies	-	257,451	37,058	-
Inventory	-	-	-	-
Total assets	\$ 402,319	\$ 257,451	\$ 74,210	\$ 115,968
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,624	\$ -	\$ -	\$ -
Accrued salaries and related benefits	3,468	5,479	6,374	40,752
Due to other funds	-	251,972	30,684	-
Total liabilities	22,092	257,451	37,058	40,752
Fund balances:				
Non-spendable	-	-	-	-
Restricted	380,227	-	37,152	75,216
Assigned	-	-	-	-
Total fund balances	380,227	-	37,152	75,216
Total liabilities and fund balances	\$ 402,319	\$ 257,451	\$ 74,210	\$ 115,968

<u>Bolton Fund</u>	<u>School Food Service</u>	<u>Special Education</u>	<u>Preschool Incentive</u>	<u>Title I</u>	<u>Title II</u>	<u>Total</u>
\$ 131,240	\$ 166,882	\$ -	\$ -	\$ -	\$ -	\$ 853,561
-	104	-	-	-	-	104
-	-	60,655	3,688	179,714	21,072	559,638
-	<u>67,598</u>	-	-	-	-	<u>67,598</u>
<u>\$ 131,240</u>	<u>\$ 234,584</u>	<u>\$ 60,655</u>	<u>\$ 3,688</u>	<u>\$ 179,714</u>	<u>\$ 21,072</u>	<u>\$ 1,480,901</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,624
-	73,502	21,222	1,648	54,327	6,956	213,728
-	-	<u>39,433</u>	<u>2,040</u>	<u>125,387</u>	<u>14,116</u>	<u>463,632</u>
-	<u>73,502</u>	<u>60,655</u>	<u>3,688</u>	<u>179,714</u>	<u>21,072</u>	<u>695,984</u>
-	67,598	-	-	-	-	67,598
131,240	-	-	-	-	-	623,835
-	<u>93,484</u>	-	-	-	-	<u>93,484</u>
<u>131,240</u>	<u>161,082</u>	-	-	-	-	<u>784,917</u>
<u>\$ 131,240</u>	<u>\$ 234,584</u>	<u>\$ 60,655</u>	<u>\$ 3,688</u>	<u>\$ 179,714</u>	<u>\$ 21,072</u>	<u>\$ 1,480,901</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2020

	Consolidated School Maintenance	Consolidated Other Federal	Consolidated Other State	LA-4
Revenues				
Ad Valorem taxes	\$ 761,774	\$ -	\$ -	\$ -
State sources	20,197	-	126,831	395,254
Federal sources	-	490,653	-	-
Interest	5,997	-	-	-
Other sources	9,035	-	-	-
Total revenues	<u>797,003</u>	<u>490,653</u>	<u>126,831</u>	<u>395,254</u>
Expenditures				
Current:				
Instruction -				
Regular programs	-	233,270	33,198	-
Special education programs	-	-	-	-
Vocational education programs	-	30,948	-	-
Other instructional programs	23,765	50,237	-	-
Special programs	-	2,733	77,287	320,038
Support services -				
Pupil support services	-	10,440	-	-
Instructional staff support services	37,835	66,753	1,534	-
General administration	31,669	-	-	-
School administration	-	-	749	-
Business services	18,505	-	-	-
Operation and maintenance of plant services	639,327	37,509	861	-
Student transportation services	7,565	-	-	-
Non-instructional services -				
Food service operations	-	11,083	-	-
Total expenditures	<u>758,666</u>	<u>442,973</u>	<u>113,629</u>	<u>320,038</u>
Excess (deficiency) of revenues over expenditures	38,337	47,680	13,202	75,216
Other financing sources (uses)				
Transfers in	20,000	2	-	-
Transfers out	-	(47,682)	-	-
Total other financing sources	<u>20,000</u>	<u>(47,680)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	58,337	-	13,202	75,216
Fund balances, beginning	<u>321,890</u>	<u>-</u>	<u>23,950</u>	<u>-</u>
Fund balances, ending	<u>\$ 380,227</u>	<u>\$ -</u>	<u>\$ 37,152</u>	<u>\$ 75,216</u>

<u>Bolton Fund</u>	<u>School Food Service</u>	<u>Special Education</u>	<u>Preschool Incentive</u>	<u>Title I</u>	<u>Title II</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 761,774
-	147,814	-	-	-	22,642	712,738
-	1,235,220	475,722	39,496	960,742	95,921	3,297,754
2,352	2,200	-	-	-	-	10,549
-	<u>38,423</u>	-	-	-	-	<u>47,458</u>
<u>2,352</u>	<u>1,423,657</u>	<u>475,722</u>	<u>39,496</u>	<u>960,742</u>	<u>118,563</u>	<u>4,830,273</u>
-	-	-	-	-	-	266,468
-	-	299,921	19,225	-	-	319,146
-	-	-	-	-	-	30,948
-	-	-	-	-	-	74,002
-	-	-	-	640,074	51,563	1,091,695
-	-	52,949	-	-	-	63,389
-	-	63,584	15,876	234,168	56,766	476,516
-	3,068	979	-	1,606	-	37,322
-	-	-	-	-	-	749
-	-	2,417	-	-	-	20,922
-	-	8,646	982	1,970	-	689,295
-	-	6,159	-	-	-	13,724
-	<u>1,439,330</u>	-	-	-	-	<u>1,450,413</u>
-	<u>1,442,398</u>	<u>434,655</u>	<u>36,083</u>	<u>877,818</u>	<u>108,329</u>	<u>4,534,589</u>
2,352	(18,741)	41,067	3,413	82,924	10,234	295,684
-	-	-	-	-	-	20,002
-	-	<u>(41,067)</u>	<u>(3,413)</u>	<u>(82,924)</u>	<u>(10,234)</u>	<u>(185,320)</u>
-	-	<u>(41,067)</u>	<u>(3,413)</u>	<u>(82,924)</u>	<u>(10,234)</u>	<u>(165,318)</u>
2,352	(18,741)	-	-	-	-	130,366
<u>128,888</u>	<u>179,823</u>	-	-	-	-	<u>654,551</u>
<u>\$ 131,240</u>	<u>\$ 161,082</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 784,917</u>

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for the payment of general obligation and interest from governmental resources.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
June 30, 2020

	Consolidated Winnfield # 5	Calvin	Consolidated # 11	Total
ASSETS				
Cash and interest-bearing deposits	<u>\$ -</u>	<u>\$ 58,965</u>	<u>\$ 291,493</u>	<u>\$ 350,458</u>
FUND BALANCES				
Fund balances:				
Restricted	<u>\$ -</u>	<u>\$ 58,965</u>	<u>\$ 291,493</u>	<u>\$ 350,458</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Debt Service Funds

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

	<u>Consolidated Winnfield # 5</u>	<u>Calvin</u>	<u>Consolidated #11</u>	<u>Total</u>
Revenues				
Local Sources:				
Taxes:				
Ad valorem tax	\$ 1,059	\$ 137,093	\$ 375,353	\$ 513,505
Interest income	-	1,214	5,236	6,450
Total revenues	<u>1,059</u>	<u>138,307</u>	<u>380,589</u>	<u>519,955</u>
Expenditures				
Current:				
Support services -				
General administration	1,059	5,630	15,476	22,165
Debt service:				
Principal retirement	-	135,000	315,000	450,000
Interest and fiscal charges	-	11,070	62,325	73,395
Total expenditures	<u>1,059</u>	<u>151,700</u>	<u>392,801</u>	<u>545,560</u>
Deficiency of revenues over expenditures	-	(13,393)	(12,212)	(25,605)
Fund balances, beginning	<u>-</u>	<u>72,358</u>	<u>303,705</u>	<u>376,063</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ 58,965</u>	<u>\$ 291,493</u>	<u>\$ 350,458</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Mr. Steve Bartlett, Superintendent,
and Members of the Winn Parish School Board
Winnfield, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winn 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 December 15, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing 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.

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, LA
December 15, 2020

KOLDER, SLAVEN & COMPANY, LLC

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

Mr. Steve Bartlett, Superintendent,
and Members of the Winn Parish School Board
Winnfield, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Winn 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 program.

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, LA
December 15, 2020

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-through Identifying Number		Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Agriculture-</u>					
<u>Child Nutrition Cluster</u>					
Passed through Louisiana Department of Education-					
School Breakfast Program	10.553	N/A		\$ 428,890	\$ -
National School Lunch Program	10.555	N/A	\$ 720,715		
Passed through Louisiana Department of Agriculture and Forestry-					
Food Distribution	10.555	N/A	85,615		
Total for CFDA 10.555				806,330	-
Total for Child Nutrition Cluster				1,235,220	-
Passed through Louisiana State Treasurer-					
Schools and Roads - Grants to States	10.665	N/A		13,061	-
Total United States Department of Agriculture				1,248,281	-
<u>United States Department of Education-</u>					
Passed through Louisiana Department of Education-					
Title I Grants to Local Educational Agencies	84.010	28-20-T1-64	945,332		
Title I Grants to Local Educational Agencies	84.010	28-19-RD19-64	60,932		
Total for Title I - CFDA #84.010				1,006,264	-
Student Support and Academic Enrichment Program	84.424	28-20-71-64		15,410	-
<u>Special Education Cluster</u>					
Special Education Grants to States-IDEA Part B	84.027	28-20-B1-64	475,722		
Special Education-Preschool Grants	84.173	28-20-P1-64	22,621		
Total for Special Education Cluster				498,343	-
Striving Readers Comprehensive Literacy Program	84.371	28-18-SR06-64	152,593		
Striving Readers Comprehensive Literacy Program	84.371	28-18-SR05-65	29,697		
Total for CFDA # 84.371				182,290	-
Vocational Education-Basic Grants to States	84.048	28-20-02-64		31,055	-
Special Education- State Personnel Development	84.323	25-18-SPDU-64		16,875	-
Education Stabilization Fund - COVID-19	84.425	28-20-ESRF-64		125,823	-
Supporting Effective Instruction State Grants	84.367	28-20-50-64		95,921	-
Rural Education Achievement Program	84.358	28-20-RE-64		42,298	-
Total United States Department of Education				2,014,279	-
<u>United States Department of Health and Human Services</u>					
Passed through Louisiana Department of Education-					
<u>CCDF Cluster</u>					
Child Care and Development Block Grant - Cluster	93.575	28-19-CO-64	3,969		
Total for CCDF Cluster				3,969	-
<u>477 Cluster</u>					
Temporary Assistance for Needy Families					
JAG - LA/Employ- 477 Cluster	93.558	28-20-36-64	36,960		
Total for 477 Cluster				36,960	-
Total United States Department of Health and Human Services				40,929	-
<u>United States Department of Interior</u>					
Passed through Louisiana State Treasurer					
National Forest Acquired Lands	15.438	N/A		140,712	-
Total United States Department Interior				140,712	-
<u>United States Department of Justice</u>					
STOP School Violence	16.839	N/A		7,326	-
Total United States Department of Justice				7,326	-
TOTAL FEDERAL AWARDS				\$ 3,451,527	\$ -

The accompanying notes are an integral part of this schedule.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

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

(1) General

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Winn Parish School Board under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Winn Parish School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of Winn Parish School Board.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2020. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

(4) Indirect Cost Rate

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

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2020

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	_____	yes	_____	X	no
Significant deficiencies identified?	_____	yes	_____	X	none reported

Noncompliance material to financial statements noted?	_____	yes	_____	X	no
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Federal Awards

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

Internal control over major programs

Material weakness(es) identified?	_____	yes	_____	X	no
Significant deficiencies identified?	_____	yes	_____	X	none reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	_____	yes	_____	X	no
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Major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I Grants to Local Education Agencies

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

Auditee qualified as low-risk auditee?	_____	X	yes	_____	no
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WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2020

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

There are no internal control findings to be reported.

B. Compliance

There are no compliance findings to be reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no internal control findings reported.

B. Compliance

There were no compliance findings reported.

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

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Steve Bartlett, Superintendent,
and Members of the Winn 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 the Winn 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 the Winn Parish School Board for the fiscal year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514. Management of the Winn 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 random 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, and
 - Nonpublic Transportation Revenue.

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

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

There were no exceptions 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.

There were no exceptions 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).

There were no exceptions noted.

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

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Winn Parish School Board, as required by Louisiana Revised Statute 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 15, 2020

WINN PARISH SCHOOL BOARD
Winnfield, 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 (Formerly Schedule 6) - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedule 1

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

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 6,926,958	
Other instructional staff salaries	520,524	
Instructional staff employee benefits	4,143,486	
Purchased professional and technical services	107,629	
Instructional materials and supplies	316,900	
Instructional equipment	<u>25,019</u>	
Total teacher and student interaction activities		\$ 12,040,516

Other instructional activities:

Pupil support activities	1,085,402	
Less: Equipment for pupil support activities	<u>-</u>	
Net pupil support activities		1,085,402
Instructional staff services	1,248,373	
Less: Equipment for instructional staff services	<u>-</u>	
Net instructional staff services		1,248,373
School Administration	1,629,947	
Less: Equipment for school administration	<u>-</u>	
Net school administration		<u>1,629,947</u>

Total general fund instructional expenditures \$ 16,090,470

Total general fund equipment expenditures (Object 730; Function series 1000-4000) \$ 25,181

Certain Local Revenue Sources

Local taxation revenue:

Ad valorem taxes

Constitutional ad valorem taxes	\$ 346,229
Renewable ad valorem tax	1,293,373
Debt service ad valorem tax	513,486
Up to 1% of collections by the Sheriff on taxes other than school taxes	66,033
Sales and use taxes	<u>4,279,638</u>
Total local taxation revenue	<u>\$ 6,498,759</u>

(continued)

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedule 1

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

Local earnings on investment in real property:	
Earnings from 16th section property	\$ -
Earnings from other real property	<u>3,514</u>
Total local earnings on investment in real property	<u>\$ 3,514</u>
State revenue in lieu of taxes:	
Revenue sharing - constitutional tax	\$ 22,225
Revenue sharing - other taxes	48,870
Revenue sharing - excess portion	-
Other revenue in lieu of taxes	<u>-</u>
Total state revenue in lieu of taxes	<u>\$ 71,095</u>
Nonpublic textbook revenue	<u>\$ -</u>
Nonpublic transportation revenue	<u>\$ -</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedule 2

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	57%	115	32%	64	3%	5.00	8%	16
Elementary Activity Classes	50%	4	0%	-	0%	-	50%	4
Middle/Jr. High	59%	96	33%	54	6%	9	2%	3
Middle/Jr. High Activity Classes	70%	16	13%	3	13%	3	4%	1
High	72%	148	17%	35	11%	23	0%	1
High Activity Classes	79%	23	7%	2	7%	2	7%	2
Combination	73%	364	19%	92	8%	40	0%	-
Combination Activity Classes	77%	56	17%	12	6%	4	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 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.