

**PLAQUEMINES PARISH SCHOOL BOARD**

**BELLE CHASSE, LOUISIANA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2020**







**PLAQUEMINES PARISH SCHOOL BOARD**  
**BELLE CHASSE, LOUISIANA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Year Ended June 30, 2020**



Prepared by:  
Ronald E. White, Jr., CPA  
Chief Financial Officer  
Plaquemines Parish School Board

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## INTRODUCTORY SECTION



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**PLAQUEMINES PARISH SCHOOL BOARD  
LIST OF PRINCIPAL OFFICIALS  
June 30, 2020**

**SCHOOL BOARD MEMBERS**

Darilyn Demolle-Turner	District 1
Daniel Morrill	District 2
Niko Tesvich	District 3
Joyce Lamkin	District 4
Shayne Meyers	District 5
Fran Bayhi-Martinez	District 6
Bobby Ingraham	District 7
Paul W. Lemaire, Jr.	District 8
Jennifer Sanger	District 9

**CENTRAL ADMINISTRATION**

Denis Rousselle	Superintendent
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**MEMBERS:**

DARILYN DEMOLLE-TURNER, District 1  
DANIEL A. MORRILL, District 2  
NIKO TESVICH, District 3  
JOYCE LAMKIN, District 4  
SHAYNE I. MEYERS, District 5  
FRAN BAYHI-MARTINEZ, District 6  
BOBBY INGRAHAM, District 7  
PAUL LEMAIRE, JR, District 8  
JENNIFER SANGER, District 9

## **Plaquemines Parish School Board**

1484 Woodland Highway, Belle Chasse, Louisiana 70037  
Phone (504) 595-6400  
FAX (504) 398-9990  
[www.ppsb.org](http://www.ppsb.org)

**DENIS ROUSSELLE**  
Superintendent



December 24, 2020

Residents of Plaquemines Parish  
Members of the Board  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

We are pleased to present to the Plaquemines Parish School Board, the residents of Plaquemines Parish and the general public the accompanying Comprehensive Annual Financial Report (CAFR) of the Plaquemines Parish School Board (the "School Board") for the year ended June 30, 2020. The report was prepared by the Finance Department of the School Board. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

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

### **OUR SCHOOL DISTRICT**

Plaquemines Parish covers 1986 square miles, of which 780 is land, in the southeastern corner of Louisiana and has a population of approximately 23,000. The Plaquemines Parish School Board was established to provide free education to the children of the Parish.

The School Board operates nine schools and offers a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. Enrollment during the



year was 4,066. These services include regular and enriched academic education, special education for children with exceptionalities and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics. Enrollment is projected to be approximately 4,100 for the coming year.

Of the School Board's nine schools, five have been constructed since Hurricane Katrina and are less than ten years old. The other four range in age between 27 and 65 years old. All of the schools are in good condition, as the School Board has vigorously maintained them and performed numerous renovations and improvements over the recent years, many of which were funded by the Federal government, through various grant programs.

The School Board is required by state law to adopt a budget for the General Fund and all special revenue funds by September 15<sup>th</sup> of the new fiscal year. This annual budget serves as the foundation of the School Board's financial planning and control. The budget is prepared by fund, function (e.g., transportation) and line item. The Superintendent is authorized to transfer amounts between line items within any fund, but must obtain School Board approval to increase or decrease total revenues or expenditures at the fund level.

The School Board has no component units or charter schools. The School Board is independent of all other local governments, with its own elected board.

## **OUR LOCAL ECONOMY**

With the Mississippi River bisecting Plaquemines Parish and with the proximity of the Parish to the Gulf of Mexico, the major industries in the Parish are oil and gas, commercial fishing, transportation and agriculture. Despite the widespread destruction caused by Hurricane Katrina in 2005, which destroyed the southern half of the Parish, the Parish's population has now stabilized and rebuilding continues.

The School Board's primary local revenues are ad valorem (property) and sales taxes. The Parish's location has given rise to a strong industrial base, which benefits the School Board through ad valorem tax collections. Because the local economy relies on the oil and gas industry, the fall in oil prices in 2014 has slowed financial activity in the Parish and has resulted in a large decrease in sales tax revenue. This decrease has continued to impact the School Board and is expected to do so into the foreseeable future.

## **OUR FINANCIAL POLICIES**

The School Board has in place a system of internal controls designed to meet a number of objectives, such as safeguarding School Board's assets, ensuring that the financial reporting system generates reliable information and that the School Board's activities comply with all relevant laws and regulations. Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

As a result of the School Board's local revenue stream, which, while currently below recent levels, still provides an overwhelming majority of the School Board's revenue, the School Board is able to finance an educational system which has achieved great success.

The School Board has established an investment program to invest additional idle cash, consistent with the determination of current and future cash flow needs. The School Board is cognizant of the possibility of future natural disasters which may require increased cash flows in order to endure and recover from the disaster. As a result, the School Board implemented a policy of periodically reviewing its fund balance position to determine if commitments of fund balance may be made and increased, consistent with current and future cash flow needs. During the year ended June 30, 2020, the School Board maintained fund balance commitments in the amounts of \$10,000,000 for future emergencies and other contingencies, and \$2,000,000 for future construction. These funds may only be spent or have their purposes modified upon resolution of the School Board.

## **OUR FINANCIAL OUTLOOK AND INITIATIVES**

With local tax revenues at a much lower level than the School Board has traditionally experienced, the School Board understood that changes had to be made in order to maintain financial sustainability. During the year ended June 30, 2017, personnel cuts were made in a way which did not affect student performance. This resulted in two years of surplus budgets, but personnel costs associated with opening a new school and rising health insurance costs, along with the increase in other expenditures, have since resulted in deficit spending for the last few years. A strong fund balance has funded the deficits and an expected multi-billion dollar industrial plant to be constructed in Plaquemines Parish over a number of years beginning in calendar year 2021 will provide additional local revenues to allow the School Board to return to surplus budgets and to replenish its fund balance.

The coronavirus pandemic begun during the year ended June 30, 2020 has caused the understandable strain on the School Board's operations, but has not substantially affected the School Board's financial situation, especially with additional federal funding made available in the past and expected in the future.

## **AWARDS**

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Plaquemines Parish School Board for its comprehensive annual financial report for the year ended June 30, 2019. This was the School Board's ninth year to receive this prestigious award for its report. The School Board was also awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the ninth time.

In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and organized comprehensive financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the program requirements of both organizations and we are submitting it to the ASBO and GFOA to determine its eligibility for each of the certificates.

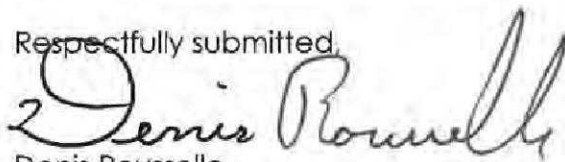
## **INDEPENDENT FINANCIAL AUDIT**

As required by state law, the School Board's Comprehensive Annual Financial Report is audited each year by an independent certified public accounting firm. The firm's reports are included in this Comprehensive Annual Financial Report and are referenced in the Table of Contents.

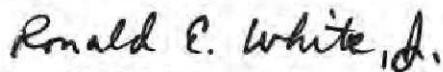
## **ACKNOWLEDGEMENTS**

It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the School Board. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,



Denis Rousselle  
Superintendent



Ronald E. White, Jr., CPA, CLSBA  
Chief Financial Officer





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Plaquemines Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2019

*Christopher P. Morill*

Executive Director/CEO

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**The Certificate of Excellence in Financial Reporting  
is presented to**

**Plaquemines Parish School Board**

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

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



A handwritten signature in black ink, reading 'Claire Hertz'.

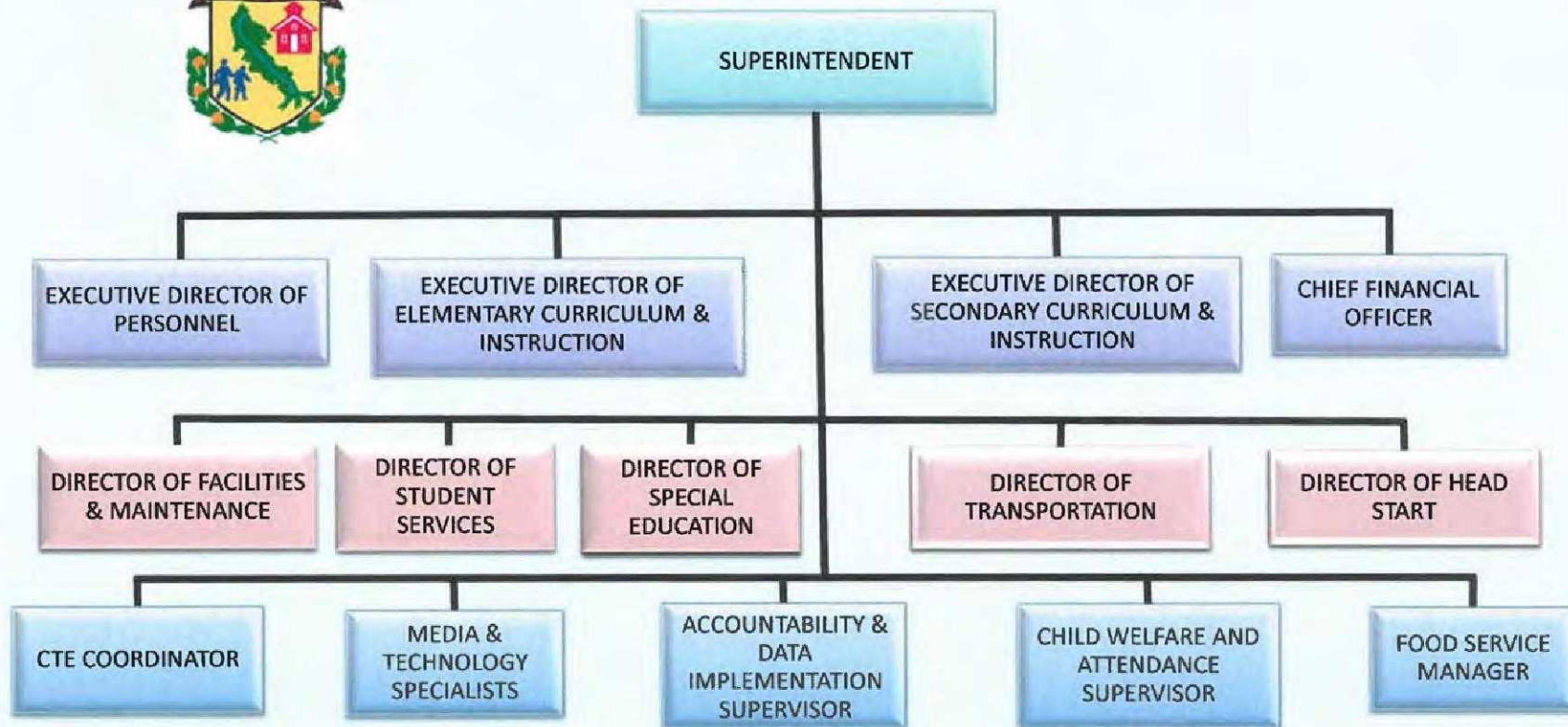
Claire Hertz, SFO  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director

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# PLAQUEMINES PARISH SCHOOL BOARD ORGANIZATIONAL CHART



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## FINANCIAL SECTION



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# Duplantier Hrapmann Hogan & Maher, LLP

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

Lindsay J. Calub, CPA, LLC  
Guy L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Kitto, CPA

Robynn P. Beck, CPA  
John P. Butler, CPA  
Jason C. Montegut, CPA  
Paul M. Novak, CPA, AVB, CVA  
Wesley D. Wade, CPA

Michael J. O' Rourke, CPA  
David A. Burgard, CPA  
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## INDEPENDENT AUDITOR'S REPORT

December 23, 2020

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, LA

### 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 Plaquemines 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 of material misstatement.

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Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

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 opinion.

### **Opinion**

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 management's discussion and analysis, the General Fund budgetary comparison information, the schedule of proportionate share of net pension liability, the schedule of contributions to retirement systems, the schedule of changes in total OPEB liability and related ratios, and the notes to required supplementary information 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 introductory section, the other supplementary information, the statistical section, and the schedules required by State law, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and related notes are



presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and are also not a required part of the basic financial statements.

The other supplementary information as listed in the table of contents and the schedule of expenditures of federal awards and related notes are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information as listed in the table of contents and the schedule of expenditures of federal awards and related notes are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section, statistical section and the schedules required by state law, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 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, grant agreements, and other matters. The purpose of that report is 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.

*Duplantier, Hognemann, Hogan & Noto LLP*

New Orleans, Louisiana

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## **REQUIRED SUPPLEMENTARY INFORMATION**

### **PART I**



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## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis June 30, 2020**

The Management's Discussion and Analysis (MD&A) of the Plaquemines Parish School Board's (the "School Board") financial performance provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2020. The intent of the MD&A is to review the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal (page viii) of the Introductory Section in the School Board's Financial Statements, and the Notes to the Financial Statements.

#### **USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operating entity, its funds and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Position and the Statement of Activities (pages 11-12) provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 13-18) provide the next level of detail and look at the School Board's most significant funds and a total of all other nonmajor funds.

#### **Reporting the School Board as a Whole**

##### *Statement of Net Position and the Statement of Activities*

The Statement of Net Position and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2019-2020 fiscal year?" These statements include *all assets and deferred outflows of resources and liabilities and deferred inflows of resources* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the School Board's current year revenues and expenses regardless of when paid or received.

## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis (Continued) June 30, 2020**

These two statements report the School Board's net position and changes in that position. By showing the change in net position for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include the School Board's property and sales tax base, student enrollment, facility conditions, required educational programs for which little or no funding is provided, or other external factors.

#### **Reporting the School Board's Most Significant Funds**

##### *Fund Financial Statements*

The analysis of the School Board's major funds begins on page 13. Fund Financial Statements provide more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all nonmajor funds presented in total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as the General Fund and the FEMA – Katrina Fund. Each of these funds is considered a "major fund" under the criteria established by Governmental Accounting Standards Board (GASB) Statement No. 34.

*Governmental Funds* – Most of the School Board's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year-end and the amount available for spending in future periods.

These funds are reported using the *modified accrual basis* of accounting, which measures cash and all other financial assets that can readily be converted to cash.

The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

*Statement of Fiduciary Assets and Liabilities* – This statement presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust.



**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)**  
**June 30, 2020**

**FINANCIAL HIGHLIGHTS**

**Government-Wide Financial Highlights**

Key financial highlights for the years ended June 30, 2020 and 2019 include the following:

As of June 30, 2020 and 2019, total assets amounted to \$265,710,687 and \$272,698,325, respectively, as listed below:

	<u>2020</u>	<u>2019</u>
Current and other assets	\$ 44,911,122	\$ 50,004,401
Capital assets (net of accumulated depreciation)	<u>220,799,565</u>	<u>222,693,924</u>
Total Assets	<u>\$ 265,710,687</u>	<u>\$ 272,698,325</u>

Current and other assets consist mostly of cash and cash equivalents, prepaid expenses and grant receivables. Capital assets represent the investment in capital projects over the history of the School Board.

As of June 30, 2020 and 2019, total liabilities amounted to \$152,353,300 and \$131,938,505, respectively, as listed below:

	<u>2020</u>	<u>2019</u>
Current and other liabilities	\$ 10,095,403	\$ 9,286,518
Long-term liabilities	<u>142,257,897</u>	<u>122,651,987</u>
Total Liabilities	<u>\$ 152,353,300</u>	<u>\$ 131,938,505</u>

Current and other liabilities consist mostly of accounts, salaries and deductions payable. Long-term liabilities consist mostly of net pension liability and other postemployment benefits payable.

As of June 30, 2020 and 2019, deferred outflows and inflows of resources were as follows:

	<u>2020</u>	<u>2019</u>
Deferred outflows of resources	\$ 28,569,984	\$ 14,293,837
Deferred inflows of resources	<u>\$ 15,277,512</u>	<u>\$ 19,260,728</u>

Deferred outflows and inflows of resources are related to pensions resulting from the implementation of GASB Statement No. 68 and to other postemployment benefits other than pensions (OPEB) resulting from the implementation of GASB Statement No. 75.

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)**  
**June 30, 2020**

Net position equaled \$126,649,859 and \$135,792,929 for the years ended June 30, 2020 and 2019, respectively. The net amounts were composed of the following elements:

	Net Position	
	2020	2019
Net investment in capital assets	\$ 220,799,565	\$ 222,693,924
Restricted for:		
Technology	986,006	969,177
Other	1,328,594	2,454,650
Unrestricted (deficit)	(96,464,306)	(90,324,822)
Total Net Position	\$ 126,649,859	\$ 135,792,929

The amount "Net investment in capital assets" represents the School Board's net book value of its capital assets net of the current balances of debt incurred to acquire the capital assets. It is the accumulation of years of investments in capital projects. The net position restricted for technology represents funds held by the state to be used only for technology improvements. The net position restricted for other purposes represents funds donated to the School Board to be used only for those purposes as specified by the donors, as well as donated funds for scholarships.

For the years ended June 30, 2020 and 2019, total revenues amounted to \$64,264,742 and \$65,227,430, respectively, as listed below:

	2020	2019
General Revenues:		
Minimum Foundation Program	\$ 11,079,332	\$ 10,101,860
Sales taxes	16,975,011	16,883,890
Ad valorem taxes	25,894,267	25,988,205
All other sources	626,106	584,589
Program Revenues:		
Operating grants and contributions	6,377,673	7,860,447
Capital grants and contributions	3,166,915	3,627,524
Charges for services	145,438	180,915
Total Revenues	\$ 64,264,742	\$ 65,227,430

The largest single revenue source continues to be ad valorem (property) taxes. The largest source of grant revenue continues to be the federally funded FEMA grant used to assist in the School Board's rebuilding efforts following Hurricane Katrina.

For the years ended June 30, 2020 and 2019, total expenses amounted to \$73,407,812 and \$69,319,154, respectively, as listed below:

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)**  
**June 30, 2020**

	2020	2019
Instruction related expenses	\$ 37,170,269	\$ 34,192,606
Support service expenses	32,618,691	31,780,283
Other expenses	<u>3,618,852</u>	<u>3,346,265</u>
Total Expenses	<u>\$ 73,407,812</u>	<u>\$ 69,319,154</u>

Expenses increased in the current year, due mostly to an increase in salaries and benefits in the current year.

The changes in net position and the ending net position for the years ended June 30, 2020 and 2019 are summarized below:

	2020	2019
Total revenues	\$ 64,264,742	\$ 65,227,430
Total expenses	<u>73,407,812</u>	<u>69,319,154</u>
Excess (deficit) of revenues over expenses	<u>(9,143,070)</u>	<u>(4,091,724)</u>
Net position at beginning of year	<u>135,792,929</u>	<u>139,884,653</u>
Net position at end of year	<u>\$126,649,859</u>	<u>\$135,792,929</u>

Net position decreased from July 1, 2019 to June 30, 2020 by \$9,143,070, due primarily to depreciation on capital assets. The net position decreased by \$4,091,724 in the previous fiscal year, due primarily to depreciation on capital assets.

**Major Fund Financial Highlights**

For the year ended June 30, 2020, the School Board had two major funds, the General Fund and the FEMA – Katrina Fund.

For the year ended June 30, 2020, the General Fund fund balance decreased by \$4,348,036. This decrease was due mostly to expenditures for salaries and benefits increasing. The ending fund balance for the General Fund at June 30, 2020 was \$30,084,240.

For the year ended June 30, 2020, the FEMA – Katrina Fund fund balance decreased by \$3,301,864. This decrease was due mostly to current year expenditures for rebuilding exceeding current year federal reimbursements. The ending fund balance (deficit) for the FEMA – Katrina Fund at June 30, 2020 was (\$11,598,183).

## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis (Continued) June 30, 2020**

As discussed in the Notes to the Financial Statements, portions of fund balances may be restricted, committed or otherwise limited which may affect the availability of fund resources for future use. At June 30, 2020, the portion of the fund balances which were restricted totaled \$2,314,600, which consisted of fund balances restricted for technology advancement of \$986,006, for classroom instruction of \$552,953, for food service of \$456,128 and for other purposes of \$319,513. At June 30, 2020, a portion of the General Fund totaling \$12,000,000 was committed for future purposes, \$10,000,000 for future emergencies or other contingencies and \$2,000,000 for future construction and improvements of schools and/or other facilities. These amounts were committed by resolution of the School Board and can only be spent for the purposes specified by the School Board, or they may be spent for another purpose(s) only upon a further resolution of the School Board.

#### **General Fund Budgetary Highlights**

For the year ended June 30, 2020, the original budget for the General Fund showed total revenues of \$55,602,000 and total expenditures of \$59,176,100. The final amended budget for the General Fund showed total revenues of \$55,032,996 and total expenditures of \$59,622,334. The final amended budget reflects a decrease in revenues of \$569,004, mostly due to lower than expected sales tax revenues caused by the COVID-19 pandemic shutdown in the last quarter of the year ended June 30, 2020. The final amended budget reflects an increase in expenditures of \$446,234, mostly due to higher personnel expenditures than had been originally budgeted. There were no significant variations between actual results and the final amended budget.

#### **Capital Asset and Long-Term Debt Administration**

As explained in detail in Note 6 in the Notes to the Financial Statements, the School Board had approximately \$221 million in capital assets at June 30, 2020. This amount was net of accumulated depreciation of approximately \$62 million, and consisted of approximately \$3 million of land, \$4 million of construction in progress, \$211 million of buildings and improvements (net of accumulated depreciation) and the remaining \$3 million of furniture, equipment and transportation equipment (net of accumulated depreciation). During the year ended June 30, 2020, approximately \$5 million was added to construction in progress, while approximately \$2 million of completed projects was moved from construction in progress to buildings and improvements. Approximately \$7 million of depreciation was recorded during the year.

As explained in detail in Note 8 in the Notes to the Financial Statements, the School Board had no long-term debt at June 30, 2020. The School Board made no long-term debt payments, nor did it incur any new long-term debt during the year ended June 30, 2020.



## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis (Continued) June 30, 2020**

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The economic conditions affecting the School Board's overall tax revenues have been negatively impacted by the drop in oil prices in 2014, which has depressed the local economy. Sales tax revenues remained stable during the year ended June 30, 2020 and have been budgeted to increase slightly for year ending June 30, 2021. Property tax remained stable during the year ended June 30, 2020 and have been budgeted to decrease slightly for the year ending June 30, 2021. State Minimum Foundation Program revenues have been budgeted to remain approximately the same for the year ending June 30, 2021. During the year ending June 30, 2021, \$5 million of revenue has been budgeted for additional federal aid as part of an expected overall stimulus and relief package in response to the coronavirus pandemic. During the year ended June 30, 2020, expenditures increased due to an increase in capital outlay. Expenditures have been budgeted to remain stable for the year ending June 30, 2021. The budget for the year ending June 30, 2021 shows a very small surplus.

During the last quarter of the year ending June 30, 2021 or the first quarter of the year ending June 30, 2022, construction of a new multi-billion dollar industrial plant in the parish is expected to begin that should result in a sizable increase in sales tax revenue which is expected to last for two to three years. This expected increase in sales tax revenue should result in an increase in the School Board's fund balance well in excess of the amounts used in recent years to fund deficit spending.

#### **CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizen groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact the Plaquemines Parish School Board, Post Office Box 69, Belle Chasse, Louisiana 70037-0069, or call (504) 595-6323 during regular business hours, Monday through Friday, 8:00 a.m. through 3:00 p.m., or e-mail at [rwhite@ppsb.org](mailto:rwhite@ppsb.org).

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## BASIC FINANCIAL STATEMENTS





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**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF NET POSITION**  
**June 30, 2020**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 17,981,279
Investments	107,054
Prepaid expenses	1,967,901
Receivables (net of allowance)	23,108,771
Accrued interest receivable	378
Inventory	70,515
Restricted assets:	
Cash and cash equivalents	1,671,804
Investments	3,420
Capital assets:	
Land and construction in progress	7,098,628
Depreciable capital assets (net of accumulated depreciation)	213,700,937
<b>TOTAL ASSETS</b>	<b>265,710,687</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources related to pensions	13,164,112
Deferred outflows of resources related to OPEB	15,405,872
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>28,569,984</b>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	1,354,009
Unearned revenue	78,802
Salaries and deductions payable	8,263,520
Insurance claims payable	399,072
Non-current liabilities:	
Due within one year	122,743
Due in more than one year	142,135,154
<b>TOTAL LIABILITIES</b>	<b>152,353,300</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources related to pensions	8,322,806
Deferred inflows of resources related to OPEB	6,954,706
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>15,277,512</b>
<b>NET POSITION</b>	
Net investment in capital assets	220,799,565
Restricted for:	
Technology	986,006
Other	1,682,104
Unrestricted (deficit)	(96,817,816)
<b>TOTAL NET POSITION</b>	<b>\$ 126,649,859</b>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2020**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Instruction:				
Regular programs	\$ 20,333,554	\$ -	\$ 599,680	\$ -
Special education programs	9,991,071	-	63,115	-
Career and technical programs	1,901,049	-	59,392	-
Other instructional programs	1,597,165	-	94,536	-
Special programs	3,347,430	-	2,053,816	-
Support services:				
Pupil support	6,126,453	-	797,073	-
Instructional staff support	2,890,188	-	764,139	-
General administration	2,337,646	-	145,342	-
School administration	3,869,303	-	379	-
Business services	1,396,954	-	113,441	-
Operations & maintenance	10,227,171	-	17,000	3,166,915
Student transportation	3,924,628	-	514	-
Central services	1,846,348	-	18,767	-
Food services	3,315,506	145,438	1,638,479	-
Community services	303,346	-	12,000	-
Total governmental activities	<u>\$ 73,407,812</u>	<u>\$ 145,438</u>	<u>\$ 6,377,673</u>	<u>\$ 3,166,915</u>

General revenues:

Taxes:

Property taxes, levied for general purposes	25,894,267
Sales and use taxes, levied for general purposes	16,975,011

Intergovernmental:

State revenue sharing	89,529
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Grants and contributions not restricted to specific purposes:

Minimum foundation program	11,079,332
Interest and investment earnings	37,256
Miscellaneous	499,321

Total general revenues	<u>54,574,716</u>
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Change in net position	(9,143,070)
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Net position at beginning of year	<u>135,792,929</u>
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Net position at end of year	<u>\$ 126,649,859</u>
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The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**June 30, 2020**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>ASSETS</b>				
Cash	\$ 14,886,170	\$ 428,591	\$ 1,985,494	\$ 17,300,255
Cash equivalents	2,032,226	28,848	291,754	2,352,828
Investments	107,054	-	3,420	110,474
Accounts receivable (net of allowance)	2,660,670	19,097,200	1,350,901	23,108,771
Interfund receivables	216,070	-	17,176	233,246
Accrued interest receivable	268	-	110	378
Advances to other funds	17,926,316	-	-	17,926,316
Prepaid items	1,957,791	-	10,110	1,967,901
Inventory	-	-	70,515	70,515
<b>TOTAL ASSETS</b>	<b>\$ 39,786,565</b>	<b>\$ 19,554,639</b>	<b>\$ 3,729,480</b>	<b>\$ 63,070,684</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ 1,036,425	\$ 11,040	\$ 306,544	\$ 1,354,009
Unearned revenue	-	-	78,802	78,802
Salaries and deductions payable	8,263,520	-	-	8,263,520
Interfund payables	3,308	-	229,938	233,246
Advances from General Fund	-	12,250,000	5,676,316	17,926,316
Insurance claims payable	399,072	-	-	399,072
Total liabilities	9,702,325	12,261,040	6,291,600	28,254,965
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Unavailable grant revenue	-	18,891,782	-	18,891,782
<b>FUND BALANCES:</b>				
Nonspendable:				
Prepaid items	1,957,791	-	10,110	1,967,901
Inventory	-	-	70,515	70,515
Restricted for:				
Technology - tobacco settlement	986,006	-	-	986,006
Scholarships	14,281	-	-	14,281
Donation relief	168,962	-	136,270	305,232
Debt service	-	-	353,510	353,510
Classroom instruction	-	-	552,953	552,953
Food service	-	-	456,128	456,128
Committed to:				
Emergencies and other contingencies	10,000,000	-	-	10,000,000
Capital improvements	2,000,000	-	-	2,000,000
Unassigned	14,957,200	(11,598,183)	(4,141,606)	(782,589)
Total fund balances	30,084,240	(11,598,183)	(2,562,120)	15,923,937
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 39,786,565</b>	<b>\$ 19,554,639</b>	<b>\$ 3,729,480</b>	<b>\$ 63,070,684</b>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**June 30, 2020**

Total Fund Balances of Governmental Funds at June 30, 2020		\$	15,923,937
Cost of capital assets at June 30, 2020	\$ 282,492,258		
Less: accumulated depreciation as of June 30, 2020:			
Buildings and improvements	(50,498,019)		
Equipment, furniture and vehicles	<u>(11,194,674)</u>		220,799,565
Deferred outflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.			13,164,112
Deferred outflows of resources related to other postemployment benefits (OPEB) are applicable to future reporting periods and, therefore, are not reported in the governmental funds.			15,405,872
Deferred inflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.			(8,322,806)
Deferred inflows of resources related to other postemployment benefits (OPEB) are applicable to future reporting periods and, therefore, are not reported in the governmental funds.			(6,954,706)
Some receivables are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the governmental funds.			18,891,782
Long-term liabilities at June 30, 2020:			
Compensated absences	(1,579,549)		
Other postemployment benefits payable	(69,820,945)		
Net pension liability	<u>(70,857,403)</u>		<u>(142,257,897)</u>
Total Net Position at June 30, 2020		\$	<u>126,649,859</u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2020**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 25,637,854	\$ -	\$ -	\$ 25,637,854
1% collection by Sheriff on taxes other than school taxes	691,010	-	-	691,010
Sales taxes	16,975,011	-	-	16,975,011
Investment and interest earnings	32,461	26	4,769	37,256
Charges for services - food services	-	-	145,438	145,438
Rents on 16th section and other school lands	21,553	-	-	21,553
Rents from apartments	129,557	-	-	129,557
Contributions and donations	95,255	-	18,753	114,008
Other	343,340	-	4,870	348,210
Restricted funds:				
State sources	6,806	-	643,970	650,776
Federal sources - through State	-	250,546	4,550,662	4,801,208
Federal sources - commodities	-	-	58,627	58,627
Federal sources - direct	-	-	941,893	941,893
Unrestricted funds:				
State sources	10,979,336	-	99,996	11,079,332
Federal sources - direct	68,738	-	-	68,738
Federal sources - through State	6,579	-	-	6,579
Revenue sharing	89,529	-	-	89,529
<b>TOTAL REVENUES</b>	<b>55,077,029</b>	<b>250,572</b>	<b>6,468,978</b>	<b>61,796,579</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	17,954,304	-	523,726	18,478,030
Special education programs	8,671,511	-	76,036	8,747,547
Career and technical programs	1,608,036	-	52,586	1,660,622
Other instructional programs	1,332,625	-	59,536	1,392,161
Special programs	877,671	-	2,051,611	2,929,282
Support services:				
Pupil support	4,403,666	-	994,614	5,398,280
Instructional staff support	1,814,399	-	811,043	2,625,442
General administration	2,031,754	-	-	2,031,754
School administration	3,353,578	-	470	3,354,048
Business services	1,103,305	127,800	-	1,231,105
Operations & maintenance	9,180,885	16,335	2,500	9,199,720
Student transportation	3,506,035	-	638	3,506,673
Central services	1,625,759	-	18,767	1,644,526

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2020**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>EXPENDITURES (continued)</b>				
Current (continued):				
Food services	\$ 950,274	\$ -	\$ 2,034,389	\$ 2,984,663
Community services	270,108	-	-	270,108
Capital outlay	982,382	3,408,301	838,498	5,229,181
<b>TOTAL EXPENDITURES</b>	<u>59,666,292</u>	<u>3,552,436</u>	<u>7,464,414</u>	<u>70,683,142</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(4,589,263)</u>	<u>(3,301,864)</u>	<u>(995,436)</u>	<u>(8,886,563)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	81,640	-	-	81,640
Transfers in	159,587	-	-	159,587
Transfers out	-	-	(159,587)	(159,587)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>241,227</u>	<u>-</u>	<u>(159,587)</u>	<u>81,640</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(4,348,036)</u>	<u>(3,301,864)</u>	<u>(1,155,023)</u>	<u>(8,804,923)</u>
Fund balances at beginning of year	<u>34,432,276</u>	<u>(8,296,319)</u>	<u>(1,407,097)</u>	<u>24,728,860</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 30,084,240</u>	<u>\$ (11,598,183)</u>	<u>\$ (2,562,120)</u>	<u>\$ 15,923,937</u>

The notes to the financial statements are an integral part of this statement.



**PLAQUEMINES PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2020**

Total net change in fund balances - governmental funds		\$ (8,804,923)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:		
Capital outlays	\$ 5,320,627	
Depreciation expense	<u>(7,101,178)</u>	(1,780,551)
Add: accumulated depreciation on capital assets retired during the year	257,512	
Less: cost basis of capital assets retired during the year	<u>(371,320)</u>	(113,808)
In the Statement of Activities, certain operating expenses, such as compensated absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts paid). This is the amount by which vacation and sick leave paid exceeds the amount earned in the period.		(160,850)
Pension benefit (expense), which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.		2,074,303
Non-employer contributions are reported as revenues in the governmental funds when made. The employer's proportionate share of non-employer contributions to the pension plans are reported in the Statement of Activities.		(434,597)
OPEB expense, which is the change in the School Board's other postemployment benefits liability, adjusted for changes in deferred outflows of resources and deferred inflows of resources related to the other postemployment benefits is reported in the Statement of Activities.		(2,825,403)
Revenues reported as unavailable in the fund financial statements that do not provide current financial resources are reported as revenues in the Statement of Activities		<u>2,902,759</u>
Change in net position of governmental activities		<u><u>\$ (9,143,070)</u></u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**June 30, 2020**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 863,975
Accounts receivable	<u>11,740</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 875,715</u></u>
 <b>LIABILITIES</b>	
Accounts payable	\$ 40,300
Amounts held for school activities	<u>835,415</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$ 875,715</u></u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2020**

**INTRODUCTION**

The Plaquemines Parish School Board (the "School Board") was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Plaquemines 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 nine members who are elected from nine districts for terms of four years.

During the year ended June 30, 2020, the School Board operated nine schools within the parish with a total enrollment of 4,066 pupils. In conjunction with the regular educational programs, some of these schools offer Head Start, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF PRESENTATION**

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

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

**REPORTING ENTITY**

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**REPORTING ENTITY (continued)**

approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statement No. 14, as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**FUNDS**

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into two categories: governmental and fiduciary, as follows:

**Governmental Fund Types**

Governmental funds account for all or most of the School Board's general activities. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. The following are the School Board's governmental funds:

**General Fund**

The General Fund is the primary operating fund of the School Board and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and in accordance with School Board policy.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes or designated by the School Board to be accounted for separately.

Capital Projects Funds

Capital projects funds account for financial resources received and used for the acquisition, construction or improvement of major capital facilities not reported in the other governmental funds. Of the capital projects funds, the FEMA – Katrina Fund is considered a major fund.

FEMA – Katrina Fund

This fund is used to account for the Federal FEMA payments and insurance proceeds which are being used to assist the School Board in rebuilding schools and other facilities damaged and destroyed by Hurricane Katrina, as well as the corresponding expenditures related to the rebuilding of these facilities.

Debt Service Funds

Debt service funds are established to meet requirements of bond ordinances and to account for transactions relating to resources retained and used for the payment of principal and interest on general long-term debt.

**Fiduciary Fund Type**

Fiduciary fund reporting focuses on net position and changes in net position. The only fund accounted for in this category by the School Board is the school activities agency fund. The agency fund accounts for assets held by the School Board as an agent for schools and school organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The agency fund is reported in the financial statements on the accrual basis of accounting.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

**Government-Wide Financial Statements**

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all of the financial activities of the School Board, except for the fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Position at the fund financial statement level.

The government-wide financial statements were presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. The School Board first utilizes restricted resources to finance qualifying activities.

**Program Revenues**

Program revenues included in the Statement of Activities are derived directly from parties outside of 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.

**Internal Activities**

All internal activities and interfund transactions, except interfund services provided and used, are eliminated in the government-wide financial statements.

**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 by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Fund Financial Statements**

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e. revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues except federal grant revenue available if they are collected within 60 days after the fiscal year end. Federal grant revenue is considered available if collected within 150 days after fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which are recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are due and payable. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Federal and state grants and entitlements are recorded as unrestricted grants-in-aid when available and measurable. Grant revenue is recorded as a deferred inflow of resources if it is measurable but not available. Grant revenue receivables and/or deferred inflows of resources are netted against an allowance for uncollectibles. The allowance for uncollectibles was computed by estimating the amount of grant expenditures which may be deemed as ineligible for reimbursement through the grant.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January and February of the fiscal year.

Sales and use taxes are recorded as revenue in the month collected by the merchants.

Income on deposits, cash equivalents and investments is recorded when measurable and available.

Revenues from rentals, leases and royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Nine-month employees' salaries earned over a nine-month period but are paid over a twelve-month period.

Purchases of various operating supplies are recorded as expenditures in the accounting period purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractors.

Substantially all other expenditures are generally recognized when the related fund liability is incurred.

Other Financing Sources (Uses)

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**BUDGETING**

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. All appropriations lapse at year end. Encumbrances are recognized within the accounting records for budgetary control purposes. Budgetary data for the Capital Project Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective projects and not on an annual basis. The Debt Service Funds comply with bond covenant provisions and are, therefore, not budgeted. Formal budget integration within the accounting records is employed as a management control device.

Prior to September 15<sup>th</sup> of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund and Special revenue Funds for the fiscal year commencing the prior July 1<sup>st</sup>. The operating budgets include proposed expenditures and the means of financing them. A public hearing is held to obtain the comments of taxpayers and other interested members of the public. Prior to September 15<sup>th</sup>, the General Fund and Special Revenue Fund budgets are legally adopted by the School Board.

The legal level of control over the budget is exercised by the School Board at the fund level for the General and Special Revenue Funds. The Superintendent is authorized to transfer amounts between line items within any fund, but must obtain School Board approval to increase or decrease total revenues or total expenditures at the fund level. During the year ended June 30, 2020, there were no material excesses of expenditures over appropriations at the legal level of budgetary control.

When actual total revenues within a fund fail to meet budgeted revenues by 5% or more and/or actual total expenditures within a fund exceed budgeted expenditures by 5% or more, state law requires a budget amendment to be adopted by the School Board in an open meeting. The Budgetary Comparison Schedules include the effect of such budget amendments.

**ENCUMBRANCES**

For the year ended June 30, 2020, there were no significant encumbrances.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, certificates of deposit and money market accounts with original maturities of three months or less from the date of acquisition.

State law allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. Government; time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana; savings account or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation organized under the laws of the State of Louisiana.

These investments are reported at fair value. Fair value is based on quoted market prices. If quoted market prices are not available, fair value is estimated based on similar securities.

**INTERFUND RECEIVABLES, PAYABLES AND ADVANCES**

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds". Short-term interfund loans are reported as "interfund receivables and payable". Long-term interfund loans (non-current portion) are reported as "advances from and to other funds". Interfund receivables and payables between funds are eliminated in the Statement of Net Position.

**INTERFUND TRANSACTIONS**

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. The flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**INVENTORIES**

Inventory of the Food Service Fund consists of commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received and as expenses when consumed. Commodities are assigned values based on information provided by the United States Department of Agriculture on a first-in, first-out method.

Food purchased by the School Board is expensed at the time of purchase.

**CAPITAL ASSETS**

Capital assets are valued at historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. The School Board maintains a threshold of \$5,000 or more for capitalizing assets.

Capital assets are recorded in the government-wide financial statements, but are not recorded in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	25 – 40 years
Furniture and fixtures	5 years
Vehicles	5 – 10 years
Equipment	5 – 20 years



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**UNEARNED REVENUES**

Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

**ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS**

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, the non-current portion of capital leases, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements to the extent that they will be paid with current, expendable, available resources. Claims and judgments, compensated absences, other postemployment benefits liability and net pension liability are reported as liabilities and expenditures when amounts are due and payable. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements. Other long-term liabilities, such as compensated absences, other postemployment benefits liability and net pension liability are paid by the General Fund.

**COMPENSATED ABSENCES**

The School Board has two types of compensated absences which accumulate or vest, as follows:

**Vacation and Sick Leave**

Under the terms of state law and School Board policy, teachers and other nine-month employees accrue 10 days of sick leave each school year, which can be accumulated without limitation. Upon retirement or death prior to retirement, unused accumulated sick leave of up to 25 days is paid to the employee or the employee's beneficiary at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, all accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Under reduction in force, a laid-off employee may choose to be paid for his accumulated sick leave.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

All 12-month employees accrue from 5 to 20 days of vacation leave, depending on their length of service with the School Board. Vacation leave can be accumulated up to 50 days. Upon termination, retirement or death prior to retirement, unused accumulated vacation is paid at the employee's current rate of pay. In addition, these employees accrue from 10 to 18 days of sick leave each year, depending on their length of service with the School Board. Unused accumulated sick leave for 12-month employees is paid in the same manner described above for teachers and other nine-month employees.

**Sabbatical Leave**

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 years of continuous service. Leave may be granted for medical leave or for professional and cultural improvement.

Compensated absences are reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The entire compensated absences liability is reported in the government-wide financial statements.

**DEFERRED INFLOWS OF RESOURCES**

**Unavailable Revenues**

Unavailable revenues are reported in governmental funds and represent grant revenue received more than 150 days following year-end (and, therefore, unavailable to pay liabilities of the current period). Unavailable revenue received after 150 days is fully recognized as revenue in the government-wide financial statements.

Deferred inflows of resources in the fund financial statements at June 30, 2020 are composed of the following:

	<u>Fund Financial Statements</u>
	FEMA - Katrina Fund
Unavailable grant revenues	\$ 18,891,782
Total	<u>\$ 18,891,782</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**RETIREMENT PLANS**

The School Board participates in two retirement plan systems administered by other governmental entities which cover substantially all employees who meet certain length of service requirements.

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 and changes in fiduciary net position of the defined benefit pension plans in which the School Board participates have been determined on the same basis as they are reported by the respective defined benefit pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**PREPAID ITEMS**

Prepaid items are recorded in the year that the expenditure is accrued using the consumption method.

**RESTRICTED NET POSITION**

For the government-wide Statement of Net Position, net position is reported as restricted when constraints placed on net position use are either:

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

**FUND BALANCES**

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

For the fund financial statements, fund balance amounts are reported within one of the fund balance categories below:



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- *Nonspendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned);
- *Restricted*, which includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation;
- *Committed*, which includes amounts that can be used only for the specific purposes as determined by a resolution of the School Board (the school system's highest level of decision-making authority);
- *Assigned*, which includes amounts which are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as restricted or committed. The School Board has a policy which authorizes the Superintendent or Finance Director to assign amounts to a specific purpose; and
- *Unassigned*, which is the residual classification of the School Board's General Fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance also includes negative fund balances of governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

The School Board's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance at the end of the fiscal year by adjusting journal entries. First, non-spendable fund balances are determined. Then, restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance.

The School Board does not have a formal stabilization or minimum fund balance policy, but does have a policy to periodically review the amounts of fund balances and determine whether any changes to the fund balance assignments or commitments should be made.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**CLAIMS AND JUDGMENTS**

Losses resulting from claims and judgments, including related expenditures, salvage and subrogation, are estimated by utilizing a case by case review of all claims, based on data provided by legal counsel and third-party administrators. The liability for such losses is recorded in the General Fund. Incurred, but not reported, claims at June 30, 2020 have been considered in determining the accrued liability.

**SALES AND USE TAXES**

The School Board levies a two and a half percent sales and use tax. Receipts of the sales and use tax are deposited in the General Fund. The proceeds of this tax are dedicated and used for any lawful school purpose, including payments of salaries and fringe benefits, building operations and maintenance, payment of long-term debt and instructional programs. The tax is collected by the Sales Tax Department of the Plaquemines Parish Government.

**USE OF ESTIMATES**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

**NOTE 2 – LEVIED TAXES**

Ad valorem (property) taxes are levied each November 1<sup>st</sup> on assessed value listed as of the prior January 1<sup>st</sup> for all real property, merchandise and movable property located in the parish. Taxes are assessed on a calendar year basis, becoming due on November 15<sup>th</sup> of each year and becoming delinquent on December 31<sup>st</sup>. Assessed values are established by the Plaquemines Parish Assessor's Office and State Tax Commission of actual value as specified by state law. Ad valorem taxes are recorded as revenue by the School Board in the year the taxes are received. A portion of exempt taxes due to homestead exemptions relating to constitutional special school taxes are reimbursed to the School Board.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 2 – LEVIED TAXES (continued)**

As required by state law, prescribed deductions are made from the School Board's ad valorem tax receipts for contributions to cover costs of various pension funds. For the year ended June 30, 2020, \$691,010 has been deducted from ad valorem tax receipts for amounts due to various pension funds.

The following is a summary of parish-wide authorized and levied ad valorem taxes for the year ended June 30, 2020:

	Authorized Millage	Levied Millage
Regular School Tax	6.67	6.67
Employee Health Benefits	1.88	1.88
Salaries #1	2.66	2.66
Maintenance and Operations	5.29	5.29
Salaries #2	8.30	8.30
Technology	1.11	1.11
Capital Improvements and Maintenance	1.11	1.11

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS**

The components of the School Board's cash, cash equivalents and investments at June 30, 2020 were as follows:

	Governmental Funds	Fiduciary Funds
Cash	\$ 17,300,255	\$ 863,975
Cash equivalents	2,352,828	-
Investments	110,474	-
Total	<u>\$ 19,763,557</u>	<u>\$ 863,975</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

**CASH**

The School Board is authorized under state law to deposit funds within a bank organized under the laws of the State of Louisiana, the laws of any other state in the United States, or laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. Louisiana Revised Statute (LSA-R.S) 39:1225 provides that the amount of security shall at all times be equal to 100% of the amount on deposit to the credit of each depositing authority, except that portion of the deposits insured by any governmental agency insuring bank deposits, which is organized under the laws of the United States.

Custodial risk is the risk that, in the event of a bank failure, the School Board's deposits might not be recovered. The School Board's deposit policy for custodial credit risk conforms to state law, as described above. At June 30, 2020, the School Board's demand deposit bank balances of \$19,131,801 were entirely secured by federal deposit insurance and/or pledged securities in the School Board's name.

**CASH EQUIVALENTS**

The School Board considers all highly-liquid debt instruments with an original maturity of one year or less to be cash equivalents. The School Board's cash equivalents include money market demand deposit accounts held with financial institutions, certificates of deposit, government money market funds and funds invested through the state treasury. All cash equivalents are stated at cost. The following is a detail of the cash equivalents at June 30, 2020:

Money market demand accounts entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	\$ 25,951
Certificates of deposit entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	1,190,629
Government money market funds consisting of short-term government securities held in the name of the School Board by the School Board's broker-dealer	150,242
Pooled funds invested under contract with the Louisiana State Treasury held in the name of the School Board	986,006
Total	<u>\$ 2,352,828</u>



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

Custodial risk is the risk that, in the event of failure of the counterparty, the School Board's deposits might not be recovered. The School Board's deposit policy for custodial credit risk conforms to state law, as described above.

**INVESTMENTS**

State law allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. Government; time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana; savings account or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations.

Investments at June 30, 2020 consisted of the following:

Debt securities	\$ 110,474
Total	<u>\$ 110,474</u>

Custodial credit risk is defined as the risk that an insurer or other counterparty to an investment will not fulfill its obligations. The School Board invested only in obligations of federal agencies or federally sponsored entities, which are all rated AAA, in the amount of \$110,474. The type of investment allowed by state law ensures that the School Board is not exposed to custodial credit risk. The School Board's investment policy conforms to state law, as described above. The School Board's debt securities are held in the name of the School Board by the School Board's broker-dealer. The investments are managed by the School Board's broker-dealer, but may be restricted by bond indentures.

Concentration of credit risk relates to the amount of investments in any one entity. At June 30, 2020, the School Board had no investments in any one entity which exceeded 5% of total investments, except obligations of federally sponsored entities, which are implicitly guaranteed by the federal government, and obligations of federal agencies.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. The School Board's investment policy conforms to state law, which does not have a policy that limits maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments in debt securities held by the School Board at June 30, 2020 were as follows:

Investment Type	Fair Value	Due in Less Than 1 Year	Due in 1 – 5 Years	Due in 6 – 10 Years	Due in Greater Than 10 Years
Federal agencies	\$ 104,424	\$ -	\$ -	\$ -	\$ 104,424
Obligations of federally sponsored entities	6,050	-	-	-	6,050
	<u>\$ 110,474</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,474</u>

The School Board categorizes the fair value measurements of its investments based on the hierarchy established by GASB Statement No. 72. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the School Board's investments were categorized as Level 2, based on matrix pricing models. The School Board had recurring investments at June 30, 2020, as follows:

Investments by Fair Value Level:	Amount	Fair Value Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fixed Income Securities:				
Collateralized mortgage obligations	\$ 6,050	\$ -	\$ 6,050	\$ -
Government mortgage-backed securities	104,424	-	104,424	-
Total fixed income securities	<u>110,474</u>	<u>-</u>	<u>110,474</u>	<u>-</u>
Total investments at fair value level	<u>\$ 110,474</u>	<u>\$ -</u>	<u>\$ 110,474</u>	<u>\$ -</u>



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 4 – RECEIVABLES**

Receivables at June 30, 2020, including the applicable allowance for uncollectible accounts, were as follows:

	General Fund	FEMA - Katrina Fund	Nonmajor Governmental Funds	Total
Taxes:				
Sales	\$ 2,513,756	\$ -	\$ -	\$ 2,513,756
Grants:				
State	-	-	15,933	15,933
Federal – received through the State	-	21,696,304	4,373,040	26,069,344
Federal - direct	-	-	209,940	209,940
Other	146,914	-	-	146,914
Gross receivables	2,660,670	21,696,304	4,598,913	28,955,887
Less: allowance for uncollectibles	-	(2,599,104)	(3,248,012)	(5,847,116)
Net receivables	<u>\$ 2,660,670</u>	<u>\$ 19,097,200</u>	<u>\$ 1,350,901</u>	<u>\$ 23,108,771</u>

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**

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

	Due To	Due From
General Fund	\$ 3,308	\$ 216,070
Special Revenue Fund:		
Title I	120,865	-
Title II	1,440	2,880
Title XIX	-	10,052
Migrant Education	5,305	-
Special Education	72,368	80
Elementary & Secondary School Emergency Relief Fund	2,730	-
State Grants and Other Programs	15,274	-
Food Service	-	4,164
FEMA – COVID-19	11,956	-
Total	<u>\$ 233,246</u>	<u>\$ 233,246</u>

The School Board's Lending/Borrowing activities referred to as "due to/due from" are further explained in Note 1, Summary of Significant Accounting Policies.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**  
**(continued)**

Individual balances of advances to/from other funds at June 30, 2020 were as follows:

	<u>Advances From</u>	<u>Advances To</u>
General Fund	\$ 17,926,316	
Special Revenue Fund:		
Title I		\$ 105,000
Title II		60,000
Title III		15,000
Title IV		15,000
CDBG		430,000
Head Start		200,000
Get Ready Cohort		5,000
Early Childhood Network Lead Agency		5,000
Title I – Direct Student Services		3,500
Migrant Education		10,000
Special Education		160,316
Elementary and Secondary School		
Emergency Relief Fund		450,000
Vocational Education		65,000
State Grants and Other Programs		2,500
Capital Projects Funds:		
FEMA – Katrina Fund		12,250,000
FEMA – Isaac Fund		4,150,000
Total	<u>\$ 17,926,316</u>	<u>\$ 17,926,316</u>

The General Fund loaned money to various funds for the payment of expenditures prior to receipt of funds from federal sources through reimbursement.

Individual balances of transfers to/from other funds for the year ended June 30, 2020 were as follows:

	<u>Transfer in:</u>	
	<u>General Fund</u>	<u>Total</u>
Transfer out:		
Nonmajor governmental funds	\$ 159,587	\$ 159,587
Total	<u>\$ 159,587</u>	<u>\$ 159,587</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**  
**(continued)**

Transfers were used to move funds to subsidize operating costs between the General Fund and nonmajor governmental funds.

**NOTE 6 – CAPITAL ASSETS**

Capital assets and depreciation activity as of and for year ended June 30, 2020 is as follows:

<u>Governmental Activities</u>	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2020</u>
Capital assets not being depreciated:				
Land	\$ 2,604,616	\$ -	\$ -	\$ 2,604,616
Construction in progress	1,348,329	4,943,456	1,797,773	4,494,012
 Total capital assets not being depreciated	 3,952,945	 4,943,456	 1,797,773	 7,098,628
Capital assets being depreciated:				
Buildings and improvements	259,875,753	1,916,632	159,360	261,633,025
Furniture and equipment	6,945,047	85,804	128,414	6,902,437
Transportation equipment	6,769,207	172,508	83,547	6,858,168
 Total capital assets being depreciated	 273,590,007	 2,174,944	 371,321	 275,363,630
Less accumulated depreciation:				
Buildings and improvements	44,110,578	6,432,993	45,552	50,498,019
Furniture and equipment	5,118,437	414,777	128,414	5,404,800
Transportation equipment	5,620,013	253,408	83,547	5,789,874
 Total accumulated depreciation	 54,849,028	 7,101,178	 257,513	 61,692,693
 Total capital assets being depreciated, net	 218,740,979	 (4,926,234)	 113,808	 213,700,937
 Capital assets, net	 \$ 222,693,924	 \$ 17,222	 \$ 1,911,581	 \$ 220,799,565

The School Board is contractually committed to spending \$4,006,602 to complete the capital projects shown above as construction in progress. Federal grant revenues will be used to fund the completion of the majority of these projects.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 6 – CAPITAL ASSETS (continued)**

Depreciation expense of \$7,101,178 for the year ended June 30, 2020 was charged to the following governmental functions:

Instruction:	
Regular programs	\$ 1,895,318
Special education programs	897,542
Career and technical education	170,341
Other instruction programs	142,803
Special programs	300,649
Support Services Programs:	
Pupil support services	554,068
Instructional staff services	269,231
General administration	320,115
School administration	344,087
Business services	126,453
Operations and maintenance	947,744
Student transportation	593,112
Central services	168,689
Food Service Program	343,320
Community Service Program	27,706
Total	<u>\$ 7,101,178</u>

At June 30, 2020, buildings and improvements with a carrying value of \$17,955 were idle as a result of damages incurred during Hurricane Katrina.

**NOTE 7 – ACCOUNTS AND SALARIES/DEDUCTIONS PAYABLE**

Payables at June 30, 2020 were as follows:

	General Fund	FEMA – Katrina Fund	Nonmajor Governmental Funds	Total
Accounts payable	\$ 1,036,425	\$ 11,040	\$ 306,544	\$ 1,354,009
Insurance claims payable	399,072	-	-	399,072
Salaries/deductions	8,263,520	-	-	8,263,520
Total	<u>\$ 9,699,017</u>	<u>\$ 11,040</u>	<u>\$ 306,544</u>	<u>\$10,016,601</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 8 – LONG-TERM OBLIGATIONS**

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

	Balance July 1, 2019	Additions	Payments	Balance June 30, 2020	Amounts Due Within One Year
Other postemployment benefits	\$ 52,890,227	\$19,444,091	\$ 2,513,373	\$ 69,820,945	\$ -
Net pension liability	68,343,061	11,414,449	8,900,107	70,857,403	-
Compensated absences payable	1,418,699	269,970	109,120	1,579,549	122,743
Totals	<u>\$122,651,987</u>	<u>\$31,128,510</u>	<u>\$11,522,600</u>	<u>\$ 142,257,897</u>	<u>\$ 122,743</u>

**COMPENSATED ABSENCES**

The School Board has estimated the compensated absences payable based on 1) all employees with accrued vacation leave, and 2) employees with accrued sick leave who are within five years of retirement eligibility. Compensated absences payable will be liquidated by the fund where the salary costs originated. The General Fund has typically been used in prior years to liquidate the liability for compensated absences.

**OTHER POSTEMPLOYMENT BENEFITS**

The General Fund has typically been used in prior years to liquidate the net other postemployment benefit obligation. See Note 15 for further details on other postemployment benefits.

**NET PENSION LIABILITY**

The General Fund is used to liquidate the net pension liability. See Note 14 for further details on net pension liability.

**BONDS AND CERTIFICATES**

The School Board had no bonded debt during the year ended June 30, 2020.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 9 – FUND BALANCES**

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* includes the definitions and reporting requirements of the components of fund balances. It also includes the requirement to report significant year-end encumbrances.

The following is a description of the restrictions, commitments and assignments of fund balances:

**RESTRICTED FOR TECHNOLOGY - TOBACCO SETTLEMENT**

The portion of fund balances representing monies received from the Tobacco Settlement is restricted for technological advancement.

**RESTRICTED FOR SCHOLARSHIPS**

The portion of fund balances representing monies donated by various organizations is restricted for scholarships to be awarded to qualified students of the school system.

**RESTRICTED FOR DONATION RELIEF**

The portion of fund balances representing monies donated by various organizations is restricted for various library and computer resources and other educational supplies. Additionally, a portion of the fund balance of the State Grants and Other Programs Fund represents donated funds and is restricted for specific purposes.

**RESTRICTED FOR DEBT SERVICE**

The fund balance of the debt service fund is to be used for future debt service.

**RESTRICTED FOR CLASSROOM INSTRUCTION**

The fund balances of special revenue funds accounting for educational grant revenue and expenditures are to be used for educational purposes.

**RESTRICTED FOR FOOD SERVICE**

The fund balance of the Food Service Fund is restricted for the operations of the food service department.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 9 – FUND BALANCES (continued)**

**COMMITTED FOR EMERGENCIES AND OTHER CONTINGENCIES**

The School Board, by a resolution of the Board, committed a portion of fund balances to pay for the expenses created by a future emergency or other unforeseeable event. The School Board does not have a formal stabilization or minimum fund balance policy, but does have a policy to periodically review the amounts of fund balances and determine whether any changes to the fund balance assignments or commitments should be made.

**COMMITTED FOR CAPITAL IMPROVEMENTS**

The School Board, by a resolution of the Board, committed a portion of fund balances to pay for future construction of schools and/or other facilities.

**NOTE 10 – OPERATING LEASES**

The School Board has recorded payments on operating leases for computer equipment and software, and temporary structures as expenses in the accompanying financial statements. For the year ended June 30, 2020, \$345,615 was paid on the leases. The School Board's policy is to expense lease payments in the year the expense is incurred. The following is a schedule of future minimum lease payments under operating lease agreements at June 30, 2020:

Year Ended June 30	Amount
2021	\$ 347,878
2022	287,518
2023	202,679
2024	90,308
2025	5,940
Total future minimum lease payments	<u>\$ 934,323</u>

**NOTE 11 – CHANGES IN AGENCY FUND**

A summary of changes in agency fund due others is as follows:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
School Activity Accounts	<u>\$ 946,383</u>	<u>\$ 1,494,693</u>	<u>\$ 1,565,361</u>	<u>\$ 875,715</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 12 – RISK MANAGEMENT**

**WORKERS COMPENSATION**

The School Board is self-insured for workers compensation up to the amount of \$450,000 per accident. The excess is insured under an insurance policy. The fund is administered by an independent insurance service company.

The estimated claims liability is computed based on information provided by the administrator of the plan. The following represents a reconciliation of the total claims liability:

	Year Ended June 30, 2020	Year Ended June 30, 2019
Claims liability at beginning of year	\$ 393,516	\$ 425,949
Less: Claims paid during the year	(173,441)	(313,280)
Add: Claims incurred	178,997	280,847
Claims liability at end of year	<u>\$ 399,072</u>	<u>\$ 393,516</u>

The claims liability at June 30, 2020 is presented at current value and has not been discounted.

**OTHER RISK MANAGEMENT**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School Board purchases commercial insurance. During the year ended June 30, 2020, the School Board did not reduce insurance coverage from coverage levels in place as of June 30, 2019. No settlements have exceeded coverage levels in place during the years ended June 30, 2018, 2019 and 2020.

**NOTE 13 – LOSS CONTINGENCY**

The School Board is a defendant in lawsuits filed by various parties. Such litigation includes, but is not limited to, claims against the School Board for property damage or personal injury. In most instances, insurance will cover such losses, if any, subject to a deductible ranging from \$25,000 to \$100,000 per occurrence.

Certain claims filed against the School Board during the year ended June 30, 2020 are not covered by insurance. The School Board intends to vigorously defend these claims. It is the opinion of the School Board's counsel that estimated potential losses for general damages could range from \$500,000 to \$1,000,000. However, additional potential losses for any other special damages are not determinable. An unfavorable outcome for the School Board of these claims is not probable. Litigation in which losses to the School Board is reasonably possible has not been accrued.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS**

**PLAN DESCRIPTIONS**

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

**BENEFITS PROVIDED**

**Teachers' Retirement System of Louisiana (TRSL)**

TRSL provides retirement, deferred retirement option (DROP), disability, and survivor benefits through three membership plans.

Regular Plan

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

Members hired prior to July 1, 1999:

Benefit factor	2.0%
Eligibility	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit

Benefit factor	2.5%
Eligibility	At least age 65 with at least 20 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit

Members joining TRSL between to July 1, 1999 and December 31, 2010:

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

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

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

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

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

Plan A

Plan A is closed to new entrants.

Plan A members of TRSL:

Benefit factor	3.0%
Eligibility	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit

Plan B

Members of TRSL hired before July 1, 2015:

Benefit factor	2.0%
Eligibility	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 30 years of service credit

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

Benefit factor	2.0%
Eligibility	At least age 62 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

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

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

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

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

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

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

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, 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% benefit factor for all creditable service.

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts (fixed, variable or both) for benefits payable at retirement.

As fully described in Title 11 of the Louisiana Revised Statutes, TRSL allows for the payment of ad hoc 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.

Louisiana School Employees' Retirement System (LSERS)

LSERS provides retirement, deferred retirement option (DROP), disability benefits, and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana parish or city school board who work more than 20 hours per week (or for part-time employees who have 10 years of creditable service in the System) as a school bus operator, school janitor, school custodian, school maintenance employee, school bus aide, monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of schoolchildren.

Members hired prior to July 1, 2010:

Benefit factor	3.33% if hired prior to July 1, 2006 2.50% if hired between to July 1, 2006 and June 30, 2010
Average compensation	Based on highest successive 36 months of earnings if hired prior to July 1, 2006 (10% salary limit) Based on highest successive 60 months of earnings if hired between to July 1, 2006 and June 30, 2010 (10% salary limit)
Eligibility	At least age 60 with at least 10 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced) Any age with at least 30 years of service credit

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Members first eligible to join LSERS and hired between to July 1, 2010 and June 30, 2015:

Benefit factor	2.50%
Average compensation	Based on highest successive 60 months of earnings (15% salary limit)
Eligibility	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)

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

Benefit factor	2.50%
Average compensation	Based on highest successive 60 months of earnings (15% salary limit)
Eligibility	At least age 62 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)

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

Upon the death of a member with five or more years of creditable service, LSERS provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Members of LSERS may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in 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.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

LSERS 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 either in a lump sum payment from the account or systematic disbursements in a manner approved by the board.

LSERS also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Effective January 1, 1996, the state legislature authorized LSERS to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select certain benefit options. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 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 R.S. 11:1152(F)(3).

**Contributions**

Teachers' Retirement System of Louisiana (TRSL)

Contribution requirements of active employees are governed by Section 101-104 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:101-11:104) and may be amended by the Louisiana Legislature. Substantially all of the School Board employees participating in TRSL are included in the Regular Plan. Members are required by state statute to contribute 8.0% of their annual covered salaries and the School Board is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2020 was 26.0% of annual covered payroll. The School Board's contributions paid to TRSL for the year ended June 30, 2020 was \$7,829,829.

Louisiana School Employees' Retirement System (LSERS)

Contribution requirements of active employees are governed by Act 81 of 1988 and may be amended by the Louisiana Legislature. Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2010 (closed plan) and 8.0% of their annual covered salaries if hired on or after July 1, 2010, and the School Board is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2020 was 29.4% of annual covered payroll. The School Board's contributions paid to LSERS for the year ended June 30, 2020 was \$1,018,982.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

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

The following table reflects the School Board's reported net pension liability, pension expense, proportion share of the net pension liability and changes in proportion as of June 30, 2020.

	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
Net Pension Liability	\$ 62,296,432	\$ 8,560,971	\$ 70,857,403
Pension Expense	5,915,357	859,152	6,774,509
Proportion of Net Pension Liability	0.62769%	1.22289%	
Change in Proportion Increase (Decrease)	-0.01622%	-1.14800%	

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

**Deferred outflows of resources related to pensions**

At June 30, 2020, the School Board reported deferred outflows of resources related to pensions from the following sources for its participation in TRSL and LSERS:

	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -
Changes of assumptions	4,428,776	248,189	4,676,965
Net difference between projected and actual earnings on pension plan investments	-	329,345	329,345
Employer contributions subsequent to the measurement	7,138,820	1,018,982	8,157,802
Total	<u>\$ 11,567,596</u>	<u>\$ 1,596,516</u>	<u>\$ 13,164,112</u>



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

**Deferred inflows of resources related to pensions**

At June 30, 2020 the School Board reported deferred inflows of resources related to pensions from the following sources for its participation in TRSL and LSERS:

	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 1,946,785	\$ 213,379	\$ 2,160,164
Changes of assumptions	-	-	-
Net difference between projected and actual earnings on pension plan investments	2,305,656	-	2,305,656
Changes in proportion and differences between employer and non-employer contributions and proportionate share of contributions	3,583,923	273,063	3,856,986
Total	<u>\$ 7,836,364</u>	<u>\$ 486,442</u>	<u>\$ 8,322,806</u>

Deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date for TRSL and LSERS of \$7,138,820, and \$1,018,982, respectively, will be recognized as a reduction of the net pension liability during the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

<u>Year Ended June 30,</u>	<u>TRSL</u>	<u>LSERS</u>
2021	\$ (137,221)	\$ 4,850
2022	(3,412,661)	(176,005)
2023	(762,236)	150,121
2024	904,530	112,126
2025	-	-
Thereafter	-	-
Total	<u>\$ (3,407,588)</u>	<u>\$ 91,092</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

**Actuarial Assumptions**

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

Actuarial Assumptions	TRSL	LSERS
Inflation	2.50%	2.50%
Salary Increases	3.30% - 4.80%	3.25%
Investment Rate of Return	7.55%	7.00%
Mortality Rates	RP-2014 Sex District Mortality Table	RP-2014 Sex District Mortality Table
	RP-2014 Disabled Lives Mortality Table	RP-2014 Disabled Lives Mortality Table

The long-term expected rate of return on pension plan investments of TRSL 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 expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

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



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

The target allocation and expected real rates of return of TRSL and LASERS for each major asset class of as of June 30, 2019 are summarized in the following tables:

Teachers' Retirement System of Louisiana (TRSL):

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
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%
Total	100%	

Louisiana School Employees' Retirement System (LSERS):

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	26%	1.07%
Equity	39%	2.93%
Alternative	17%	1.43%
Real Estate	12%	0.73%
Real Assets	6%	0.60%
Total	100%	

**Discount Rate**

The discount rate used to measure the total pension liability of TRSL and LSERS was 7.55% and 7.00%, respectively. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, approved by PRSAC, taking into consideration the recommendation of the 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 active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

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

The following presents the School Board's proportionate share of the net pension liability of TRSL and LSERS as of June 30, 2020 using the current discount rate of 7.55% and 7.00%, respectively, as well as what the School Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
Teachers' Retirement System of Louisiana	\$ 82,925,465	\$ 62,296,432	\$ 44,909,307
Louisiana School Employees' Retirement System	11,601,832	8,560,971	5,961,462

**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 \$256,413 for its participation in TRSL. LSERS does not receive support from non-employer contributing entities and as a result no revenue was recorded for the participation in LSERS for the year ended June 30, 2020.

**Pension Plan Fiduciary Net Position**

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

**Payables to the Pension Plans**

At June 30, 2020, the School Board reported a payable of \$2,365,721 and \$216,321 for the outstanding amount of contributions due to TRSL and LSERS, respectively.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS**

**GENERAL INFORMATION ABOUT THE OPEB PLAN**

**Plan Description**

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

**Benefits Provided**

Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 60 and 5 years of service. In addition, employees who become a member of the system on or after January 1, 2011 must be at least age 60 upon retirement or D.R.O.P. entry to receive an unrestricted retirement benefit.

Life insurance coverage of \$10,000 is provided to active employees and to retirees (some current retirees have "grandfathered" higher amounts). The plan uses different blended rates for all active combined and for all retired combined. Life insurance amounts are reduced to \$7,500 at age 65 and again to \$5,000 at age 70.

**Employees Covered by Benefit Terms**

At June 30, 2020 the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	233
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>524</u>
Total	<u>757</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**TOTAL OPEB LIABILITY**

The School Board's total OPEB liability of \$69,820,945 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs**

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

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	3.50% annually (beginning of year to determine ADC) 2.21% annually (as of end of year measurement date)
Healthcare cost trend rates	Flat 5.5% annually
Mortality	SOA RP-2000 Table

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2020, the end of the applicable measurement period.

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

**CHANGES IN THE TOTAL OPEB LIABILITY**

Balance at June 30, 2019	\$ 52,890,227
Changes for the year:	
Service cost	1,127,898
Interest	1,810,604
Differences between expected and actual experience	(196,029)
Changes in assumptions	16,505,589
Benefit payments and net transfers	(2,317,344)
Net Changes	16,930,718
Balance at June 30, 2020	\$ 69,820,945

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

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

	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Total OPEB liability	\$ 83,036,019	\$ 69,820,945	\$ 59,508,312

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB Liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one (1) percentage point lower (4.5%) or one (1) percentage point higher (6.5%) than the healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 61,580,924	\$ 69,820,945	\$ 80,360,390

**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 \$5,142,747. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (4,901,452)
Changes in assumptions	15,405,872	(2,053,254)
Total	\$ 15,405,872	\$ (6,954,706)



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2020**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

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

<u>Years Ending June 30:</u>	
2021	\$ 2,204,245
2022	2,204,245
2023	2,204,245
2024	2,204,245
2025	2,204,247
Thereafter	<u>(2,570,061)</u>
Total	<u>\$ 8,451,166</u>

**NOTE 16 – FUND DEFICITS**

At June 30, 2020, the FEMA-Katrina Fund, a capital projects fund, reported a deficit of \$11,598,183.

At June 30, 2020, the FEMA-Isaac Fund, a capital projects fund, reported a deficit of \$4,131,846.

Most of these deficits are expected to be funded by Federal grant reimbursements. The remainder will be funded by the General Fund.

**NOTE 17 – UNCERTAINTIES**

During March 2020, the World Health Organization declared the outbreak of novel coronavirus disease ("COVID-19") as a pandemic and the disease continues to spread throughout the United States. As a result of the spread of COVID-19, economic uncertainties have arisen which may continue to impact the results of our operations and financial position. The related financial impact and duration cannot be reasonably estimated at this time.



## REQUIRED SUPPLEMENTARY INFORMATION

### PART II



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**PLAQUEMINES PARISH SCHOOL BOARD  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 25,769,200	\$ 25,637,854	\$ 25,637,854	\$ -
1% collection by Sheriff on taxes other than school taxes	658,800	691,010	691,010	-
Sales taxes	17,896,900	16,975,011	16,975,011	-
Investment and interest earnings	14,000	32,428	32,461	33
Rents on 16th section and other school lands	116,600	21,553	21,553	-
Rents from apartments	112,400	129,557	129,557	-
Contributions and donations	185,700	51,255	95,255	44,000
Other	293,300	343,340	343,340	-
Restricted funds:				
State sources	-	6,806	6,806	-
Unrestricted funds:				
State sources	10,320,200	10,979,336	10,979,336	-
Federal sources - direct	104,700	68,738	68,738	-
Federal sources - through State	44,500	6,579	6,579	-
Revenue sharing	85,700	89,529	89,529	-
<b>TOTAL REVENUES</b>	<b>55,602,000</b>	<b>55,032,996</b>	<b>55,077,029</b>	<b>44,033</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	17,399,300	17,954,304	17,954,304	-
Special education programs	8,432,400	8,671,511	8,671,511	-
Career and technical programs	1,763,800	1,608,036	1,608,036	-
Other instructional programs	1,370,500	1,332,625	1,332,625	-
Special programs	760,500	877,671	877,671	-
Support services:				
Pupil support	4,469,700	4,403,666	4,403,666	-
Instructional staff support	1,745,300	1,814,399	1,814,399	-
General administration	1,993,500	2,031,754	2,031,754	-
School administration	3,333,700	3,353,578	3,353,578	-
Business services	1,183,900	1,103,305	1,103,305	-

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE (CONTINUED)**  
**For the Year Ended June 30, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>EXPENDITURES (continued)</b>				
Current (continued):				
Support services (continued):				
Operations & maintenance	\$ 9,311,400	\$ 9,180,885	\$ 9,180,885	\$ -
Student transportation	3,640,900	3,506,035	3,506,035	-
Central services	1,592,700	1,625,759	1,625,759	-
Food services	823,400	950,274	950,274	-
Community services	201,200	270,150	270,108	42
Capital outlay	1,153,900	938,382	982,382	(44,000)
<b>TOTAL EXPENDITURES</b>	<u>59,176,100</u>	<u>59,622,334</u>	<u>59,666,292</u>	<u>(43,958)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(3,574,100)</u>	<u>(4,589,338)</u>	<u>(4,589,263)</u>	<u>75</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	-	81,640	81,640	-
Transfers in	159,800	159,587	159,587	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>159,800</u>	<u>241,227</u>	<u>241,227</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(3,414,300)</u>	<u>(4,348,111)</u>	<u>(4,348,036)</u>	<u>75</u>
Fund balance at beginning of year	<u>34,432,276</u>	<u>34,432,276</u>	<u>34,432,276</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 31,017,976</u>	<u>\$ 30,084,165</u>	<u>\$ 30,084,240</u>	<u>\$ 75</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY IN**  
**TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND**  
**LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**  
**For the Six Years Ended June 30, 2020**

Fiscal Year Ended	School Board's Proportion of the Net Pension Liability	School Board's Proportionate Share of the Net Pension Liability	Covered Payroll	School Board's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b><u>Teachers' Retirement System of Louisiana</u></b>					
June 30, 2015	0.615880%	\$ 62,951,667	\$ 26,888,940	234.12%	63.70%
June 30, 2016	0.615980%	66,231,985	27,032,706	245.01%	62.50%
June 30, 2017	0.714790%	83,894,906	30,461,929	275.41%	59.90%
June 30, 2018	0.677820%	69,489,479	30,286,404	229.44%	65.60%
June 30, 2019	0.611470%	60,095,787	28,063,495	214.14%	68.20%
June 30, 2020	0.627690%	62,296,432	28,824,011	216.13%	68.60%
<b><u>Louisiana School Employees' Retirement System</u></b>					
June 30, 2015	1.245437%	7,219,622	3,493,243	206.67%	76.20%
June 30, 2016	1.315892%	8,344,427	3,718,967	224.37%	74.50%
June 30, 2017	1.422892%	10,733,551	4,057,243	264.55%	70.10%
June 30, 2018	1.333601%	8,534,073	3,819,363	223.44%	75.03%
June 30, 2019	1.234368%	8,247,274	3,557,297	231.84%	74.44%
June 30, 2020	1.222888%	8,560,971	3,577,686	239.29%	73.49%

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

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF CONTRIBUTIONS TO**  
**TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND**  
**LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**  
**For the Six Years Ended June 30, 2020**

Fiscal Year Ended	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
<b><u>Teachers' Retirement System of Louisiana</u></b>					
June 30, 2015	\$ 7,571,780	\$ 7,571,780	\$ -	\$ 27,032,706	28.01%
June 30, 2016	8,015,791	8,014,470	1,321	30,461,929	26.31%
June 30, 2017	7,727,410	7,740,346	(12,936)	30,286,404	25.56%
June 30, 2018	7,468,064	7,476,767	(8,703)	28,063,495	26.64%
June 30, 2019	7,698,415	7,767,128	(68,713)	28,824,011	26.95%
June 30, 2020	7,725,823	7,829,829	(104,006)	29,696,899	26.37%
<b><u>Louisiana School Employees' Retirement System</u></b>					
June 30, 2015	1,223,989	1,218,506	5,483	3,718,967	32.76%
June 30, 2016	1,223,989	1,222,216	1,773	4,057,243	30.12%
June 30, 2017	1,042,686	1,042,011	675	3,819,363	27.28%
June 30, 2018	981,814	982,719	(905)	3,557,297	27.63%
June 30, 2019	1,001,752	999,526	2,226	3,577,686	27.94%
June 30, 2020	1,019,676	1,018,982	694	3,468,285	29.38%

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



**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**For the Three Years Ended June 30, 2020**

Total OPEB Liability	2020	2019	2018
Service cost	\$ 1,127,898	\$ 1,140,897	\$ 1,187,127
Interest	1,810,604	2,081,539	2,013,888
Differences between expected and actual experience	(196,029)	(5,003,041)	(739,564)
Changes of assumptions	16,505,589	1,981,457	(2,669,232)
Benefit payments	(2,317,344)	(2,194,348)	(2,009,081)
Net change in total OPEB liability	16,930,718	(1,993,496)	(2,216,862)
Total OPEB liability - beginning	52,890,227	54,883,723	57,100,585
Total OPEB liability - ending	<u>\$ 69,820,945</u>	<u>\$ 52,890,227</u>	<u>\$ 54,883,723</u>
Covered payroll	34,087,308	32,766,913	31,211,674
Total OPEB liability as a percentage of covered payroll	204.83%	161.41%	175.84%

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Year Ended June 30, 2020**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The budget for the General Fund was legally adopted by the School Board on a basis consistent with generally accepted accounting principles (GAAP).

**NOTE 2 - SCHEDULE OF THE SCHOOL BOARD'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY IN TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

This schedule reflects the participation of PPSB employees in TRSL and LSERS and its proportionate share of the net pension liability, the proportionate share of the net pension liability as a percentage of its covered payroll, and the plan fiduciary net position as a percentage of the total pension liability. The employers' net pension liability is the liability of PPSB to members for benefits provided through TRSL and LSERS. Covered payroll is the payroll on which contributions to the pension plan are based and is \$28,824,011 and \$3,577,686 for participants of TRSL and LSERS, respectively.

**NOTE 3 – SCHEDULE OF THE SCHOOL BOARD'S CONTRIBUTIONS TO TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

The difference between actuarially determined employer contributions and employer contributions received, and the percentage of employer contributions received to covered payroll, is presented in this schedule.

**NOTE 4 – SCHEDULE OF CHANGES IN THE SCHOOL BOARD'S TOTAL OPEB LIABILITY AND RELATED RATIOS**

This schedule reflects the participation of the School Board's employees in the post-employment benefits plan and its total other post-employment benefits liability, and the total other post-employment benefits liability as a percentage of its covered payroll. The School Board's total other post-employment benefit liability is the liability of the School Board's employees for benefits provided through the post-employment benefits plan. Covered payroll is the payroll of all employees that are provided with benefits through the plan.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75 to pay related benefits.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)**  
**For the Year Ended June 30, 2020**

**NOTE 5 – CHANGE IN BENEFIT TERMS**

**Pension Plans:**

A member joining TRSL or LSERS on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age sixty-two, or twenty years of creditable service regardless of age with an actuarially reduced benefit. The retirement age prior to the change in benefit terms was age sixty.

During the reporting period 2015, a 1.5% Cost of Living Adjustment (COLA) was granted by TRSL.

During the reporting period 2017, a Cost of Living Adjustment (COLA) was granted by TRSL of 1.5% and LSERS of 1.9%.

There were no changes in benefit terms for any of the remaining years presented.

**OPEB Plan:**

There were no changes of benefit terms for the OPEB Plan during any of the years presented.

**NOTE 6 – CHANGES IN ASSUMPTIONS**

**Pension Plans:**

**Teachers' Retirement System of Louisiana (TRSL):**

Valuation Date	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Investment Rate of Return	7.55%	7.65%	7.70%	7.75%	7.75%	7.75%
Inflation Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Expected Remaining Service Lives	5 Years	5 Years	5 Years	5 Years	5 Years	5 Years
Salary Increases	Ranges from 3.30% to 4.8%	Ranges from 3.30% to 4.8%	Ranges from 3.50% to 10.0%	Ranges from 3.50% to 10.0%	Ranges from 3.50% to 10.0%	Ranges from 3.50% to 10.0%
Mortality Rate – Active & Retired Members	Mortality rates based on the RP-2014 mortality tables	Mortality rates based on the RP-2014 mortality tables	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA
Termination, disability, and retirement assumptions	Projected on a 5 year (2013-2017) experience study	Projected on a 5 year (2013-2017) experience study	Projected on a 5 year (2008-2012) experience study	Projected on a 5 year (2008-2012) experience study	Projected on a 5 year (2008-2012) experience study	Projected on a 5 year (2008-2012) experience study

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)**  
**For the Year Ended June 30, 2020**

**NOTE 6 – CHANGES IN ASSUMPTIONS (continued)**

**Louisiana School Employees' Retirement System (LSERS):**

Valuation Date	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Investment Rate of Return	7.00%	7.0625%	7.125%	7.125%	7.00%	7.25%
Expected Remaining Service Lives	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years
Inflation Rate	2.50%	2.50%	2.625%	2.625%	2.75%	2.75%
Salary Increases	3.25%	3.25%	3.075% - 5.375%	3.075% - 5.375%	3.20% - 5.50%	Based on member's years of service
Mortality Rate – Active & Retired Members	Mortality rates based on the RP-2014 mortality tables	Mortality rates based on the RP-2014 mortality tables	Mortality rates based on the RP-2000 mortality tables	Mortality rates based on the RP-2000 mortality tables	Mortality rates based on the RP-2000 mortality tables	Mortality rates based on the RP-2000 mortality tables
Termination, disability, and retirement assumptions	Projected on a 5 year (2013-2017) experience study	Projected on a 5 year (2013-2017) experience study	Projected on a 5 year (2008-2012) experience study	Projected on a 5 year (2008-2012) experience study	Projected on a 5 year (2008-2012) experience study	Projected on a 5 year (2008-2012) experience study

The total pension liability for LSERS reported in the 2017 valuation has been changed to recognize that a portion of future investment gains will be used to fund the System's Experience Account. Since neither the existing funds in the account nor future deposits to the account may be used to pay for existing benefits, the liability was added for one future cost of living increase to the system's liabilities. However, since it will take an act of the legislative to pay a cost of living (COLA) increase from the Experience Account and such an act will be dependent upon a range of economic and political factors, no pattern of future increases can be forecast on a reliable basis. Hence, no liability for payments beyond that of future COLA is included in the total pension liability.

**OPEB Plan:**

During the year ended June 30, 2020, the discount rate decreased to 2.21% from 3.50% as of July 1, 2019.

During the year ended June 30, 2019, the discount rate increased to 3.50% from 3.87% as of July 1, 2018.

During the year ended June 30, 2018, the discount rate increased to 3.87% from 3.58% as of July 1, 2017.

## OTHER SUPPLEMENTARY INFORMATION

### PART I





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**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS  
June 30, 2020**

**SPECIAL REVENUE FUNDS**

**Title I**

Title I is a federally funded and state-administered program operated by the School Board, and is designed to benefit economically and educationally deprived students. The services are provided through various projects which are designed to meet the special needs of educationally deprived students. The activities supplement rather than replace state and locally mandated activities.

**Title II**

Title II is federally funded program and is designed to promote the professional growth of teachers and lead to improved certification in math and science.

**Title III**

This federally funded program is designed to assist students with limited proficiency in English attain English proficiency and meet state academic achievement standards.

**Title IV**

This federally funded program is designed to improve local programs of school drug and violence prevention and early intervention.

**Title XIX**

This federally funded program is designed to improve the health of eligible students by assuring that they are provided with preventive services, health assessment, and the necessary diagnosis, treatment and follow-up care in the context of an ongoing relationship between the students and health care providers.

**Community Development Block Grant**

This federally funded Community Development Block Grant is designed to help defray the School Board's rebuilding costs following Hurricane Katrina, including those expenses not eligible for reimbursement by FEMA.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR FUND DESCRIPTIONS (CONTINUED)**  
**June 30, 2020**

**Food Service**

This program is partly funded by federal funds and is designed to provide nourishing meals to students.

**Head Start**

This federally funded program is designed to promote the educational, social and health needs of economically disadvantaged three to four-year old children.

**COVID-19 FEMA**

This fund accounts for COVID-19 related expenditures, not otherwise funded by the federal government, and their corresponding reimbursements by the Federal Emergency and Management Agency.

**Emergency and Secondary School Emergency Relief Fund**

This fund accounts for the expenditures and related reimbursements by the federal government for COVID-19 related costs through the Coronavirus Aid, Relief and Economic Security (CARES) Act.

**Early Childhood Network Lead Agency**

This federally funded program is designed to help fund the administrative functions related to other early childhood programs.

**Metropolitan Human Services District**

This federally funded program is designed to provide an addiction counselor in a school-based health center to provide early intervention and treatment for substance abuse.

**Migrant Education**

This program is federally funded and is designed to identify migrant children, establish contacts with migrant families and assist in planning educational, health and social services for migrant children over a multi-parish recruiting area.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR FUND DESCRIPTIONS (CONTINUED)**  
**June 30, 2020**

**Special Education**

This federally and state funded program is designed to provide free education in the least restrictive environment to students with exceptionalities.

**Vocational Education**

This federally funded program is designed to assist students in grades 9 through 12 acquire and develop job entry skills through courses in home economics, industrial arts and business education.

**Infant Class Pre-K Development**

This federally funded program is designed to help expand and improve high-quality preschool programs in high-need communities.

**State Grants and Other Programs**

This fund accounts for state and local educational grants and other programs required to be accounted for separately.

**Title I – Direct Student Services**

This federally funded program is part of the Title I program and is designed to assist "at risk" students with specific curriculum and learning approach strategies and courses.

**Get Ready Cohort**

This federally funded program is designed to assist coalitions of individuals committed to creating and implementing new visions of early childhood education.

**CAPITAL PROJECTS FUNDS**

**2003 Construction Fund**

This fund is used to account for the proceeds of a \$1,300,000 bond issue in 2003 to be used in constructing, acquiring, erecting, improving and repairing schools and school related facilities.

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS (CONTINUED)  
June 30, 2020**

**FEMA – Isaac Fund**

This fund is used to account for the FEMA grant reimbursements, insurance recoveries, and related repairs and cleanup costs caused by Hurricane Isaac.

**DEBT SERVICE FUNDS**

**92 Sales Tax Bond Reserve Fund**

This fund was used to account for a reserve established for the payment of bond principal and interest. The bonds for which this fund was established were paid off during the year ended June 30, 2018.



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**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2020**

Special Revenue Funds

	Title I	Title II	Title III	Title IV	Title XIX
<b>ASSETS</b>					
Cash	\$ 98,777	\$ 3,497	\$ 15,000	\$ 15,000	\$ 131,233
Cash equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Accounts receivable (net of allowance)	181,798	50,421	-	-	-
Interfund receivables	-	2,880	-	-	10,052
Accrued interest receivable	-	-	-	-	-
Prepaid items	-	6,400	-	-	350
Inventory	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 280,575</b>	<b>\$ 63,198</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>	<b>\$ 141,635</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Accounts payable	\$ 54,710	\$ 1,758	\$ -	\$ -	\$ 866
Unearned revenue	-	-	-	-	-
Interfund payables	120,865	1,440	-	-	-
Advances from General Fund	105,000	60,000	15,000	15,000	-
Total liabilities	280,575	63,198	15,000	15,000	866
<b>FUND BALANCES:</b>					
Nonspendable:					
Prepaid items	-	6,400	-	-	350
Inventory	-	-	-	-	-
Restricted for:					
Donation relief	-	-	-	-	-
Debt service	-	-	-	-	-
Classroom instruction	-	-	-	-	140,419
Food service	-	-	-	-	-
Unassigned	-	(6,400)	-	-	-
Total fund balances	-	-	-	-	140,769
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 280,575</b>	<b>\$ 63,198</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>	<b>\$ 141,635</b>

(Continued)

Special Revenue Funds

Community Development Block Grant	Food Service	Head Start	COVID-19 FEMA	Elementary and Secondary School Emergency Relief Fund	Early Childhood Network Lead Agency	Metropolitan Human Services District
\$ 430,000	\$ 247,473	\$ 34,183	\$ -	\$ 121,203	\$ 2,747	\$ 59,295
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,000	211,468	209,940	11,956	523,637	2,253	1,344
-	4,164	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	70,515	-	-	-	-	-
<u>\$ 432,000</u>	<u>\$ 533,620</u>	<u>\$ 244,123</u>	<u>\$ 11,956</u>	<u>\$ 644,840</u>	<u>\$ 5,000</u>	<u>\$ 60,639</u>
\$ 2,000	\$ 6,977	\$ 44,123	\$ -	\$ 192,110	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	11,956	2,730	-	-
430,000	-	200,000	-	450,000	5,000	-
<u>432,000</u>	<u>6,977</u>	<u>244,123</u>	<u>11,956</u>	<u>644,840</u>	<u>5,000</u>	<u>-</u>
-	-	-	-	-	-	-
-	70,515	-	-	-	-	-
-	-	-	-	-	-	60,639
-	-	-	-	-	-	-
-	456,128	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	526,643	-	-	-	-	60,639
<u>\$ 432,000</u>	<u>\$ 533,620</u>	<u>\$ 244,123</u>	<u>\$ 11,956</u>	<u>\$ 644,840</u>	<u>\$ 5,000</u>	<u>\$ 60,639</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2020**

	Special Revenue Funds				
	Migrant Education	Special Education	Vocational Education	Infant Class Pre-K Development	State Grants And Other Programs
<b>ASSETS</b>					
Cash	\$ 7,457	\$ 520,835	\$ 65,000	\$ -	\$ 152,914
Cash equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Accounts receivable (net of allowance)	7,848	124,303	-	-	15,933
Interfund receivables	-	80	-	-	-
Accrued interest receivable	-	-	-	-	-
Prepaid items	-	-	-	-	3,360
Inventory	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 15,305</b>	<b>\$ 645,218</b>	<b>\$ 65,000</b>	<b>\$ -</b>	<b>\$ 172,207</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned revenue	-	-	-	-	78,802
Interfund payables	5,305	72,368	-	-	15,274
Advances from General Fund	10,000	160,316	65,000	-	2,500
Total liabilities	15,305	232,684	65,000	-	96,576
<b>FUND BALANCES:</b>					
Nonspendable:					
Prepaid items	-	-	-	-	3,360
Inventory	-	-	-	-	-
Restricted for:					
Donation relief	-	-	-	-	75,631
Debt service	-	-	-	-	-
Classroom Instruction	-	412,534	-	-	-
Food service	-	-	-	-	-
Unassigned	-	-	-	-	(3,360)
Total fund balances	-	412,534	-	-	75,631
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 15,305</b>	<b>\$ 645,218</b>	<b>\$ 65,000</b>	<b>\$ -</b>	<b>\$ 172,207</b>

Special Revenue Funds		Capital Projects Funds		Debt Service Fund	
Title I - Direct Student Services	Get Ready Cohort	2003 Construction Fund	FEMA - Isaac	92 Sales Tax Bond Reserve Fund	Total Nonmajor Governmental Funds
\$ 3,500	\$ 1,000	\$ -	\$ 18,154	\$ 58,226	\$ 1,985,494
-	-	-	-	291,754	291,754
-	-	-	-	3,420	3,420
-	8,000	-	-	-	1,350,901
-	-	-	-	-	17,176
-	-	-	-	110	110
-	-	-	-	-	10,110
-	-	-	-	-	70,515
<u>\$ 3,500</u>	<u>\$ 9,000</u>	<u>\$ -</u>	<u>\$ 18,154</u>	<u>\$ 353,510</u>	<u>\$ 3,729,480</u>
\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 306,544
-	-	-	-	-	78,802
-	-	-	-	-	229,938
3,500	5,000	-	4,150,000	-	5,676,316
<u>3,500</u>	<u>9,000</u>	<u>-</u>	<u>4,150,000</u>	<u>-</u>	<u>6,291,600</u>
-	-	-	-	-	10,110
-	-	-	-	-	70,515
-	-	-	-	-	136,270
-	-	-	-	353,510	353,510
-	-	-	-	-	552,953
-	-	-	-	-	456,128
-	-	-	(4,131,846)	-	(4,141,606)
-	-	-	(4,131,846)	353,510	(2,562,120)
<u>\$ 3,500</u>	<u>\$ 9,000</u>	<u>\$ -</u>	<u>\$ 18,154</u>	<u>\$ 353,510</u>	<u>\$ 3,729,480</u>



**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
For the Year Ended June 30, 2020**

Special Revenue Funds

	Title I	Title II	Title III	Title IV	Title XIX
<b>REVENUES</b>					
Local sources:					
Investment and interest earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services - food services	-	-	-	-	-
Contributions and donations	-	-	-	-	-
Other	-	-	-	-	-
Restricted funds:					
State sources	-	-	-	-	-
Federal sources - through state	863,294	195,739	21,560	12,467	-
Federal sources - commodities	-	-	-	-	-
Federal sources - direct	-	-	-	-	92,864
Unrestricted funds:					
State sources	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>863,294</b>	<b>195,739</b>	<b>21,560</b>	<b>12,467</b>	<b>92,864</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	-	-	-	-	-
Special education programs	-	-	-	-	-
Career and technical programs	-	-	-	-	-
Other instructional programs	-	-	-	-	-
Special programs	518,233	168,307	19,925	12,442	-
Support services:					
Pupil support	-	-	-	-	129,761
Instructional staff support	281,255	12,010	747	-	-
School administration	-	-	-	-	-
Operations & maintenance	-	-	-	-	-
Student transportation	-	-	-	-	-
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>799,488</b>	<b>180,317</b>	<b>20,672</b>	<b>12,442</b>	<b>129,761</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>63,806</b>	<b>15,422</b>	<b>888</b>	<b>25</b>	<b>(36,897)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	(63,806)	(15,422)	(888)	(25)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(63,806)</b>	<b>(15,422)</b>	<b>(888)</b>	<b>(25)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(36,897)</b>
Fund balances at beginning of year	-	-	-	-	177,666
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 140,769</b>

(Continued)

Special Revenue Funds						
Community Development Block Grant	Food Service	Head Start	COVID-19 FEMA	Elementary and Secondary School Emergency Relief Fund	Early Childhood Network Lead Agency	Metropolitan Human Services District
\$ -	\$ 1,785	\$ -	\$ -	\$ -	\$ -	\$ -
-	145,438	-	-	-	-	-
-	2,750	-	-	-	-	-
-	4,870	-	-	-	-	-
-	-	-	-	-	-	-
97,551	1,572,938	-	11,956	523,637	7,938	83,198
-	58,627	-	-	-	-	-
-	-	849,029	-	-	-	-
-	-	-	-	-	-	-
-	99,996	-	-	-	-	-
97,551	1,886,404	849,029	11,956	523,637	7,938	83,198
-	-	-	-	-	-	-
-	-	-	-	480,997	-	-
-	-	-	-	9,308	-	-
-	-	-	-	-	-	-
-	-	-	1,398	-	-	-
-	-	677,333	-	-	2,503	-
-	-	9,492	1,831	13,969	-	9,954
-	-	162,204	-	-	5,435	67,560
-	-	-	-	-	-	-
-	-	-	2,429	-	-	-
-	-	-	-	-	-	-
-	-	-	2,134	16,633	-	-
-	2,030,225	-	4,164	-	-	-
97,551	-	-	-	-	-	-
97,551	2,030,225	849,029	11,956	520,907	7,938	77,514
-	(143,821)	-	-	2,730	-	5,684
-	-	-	-	(2,730)	-	-
-	-	-	-	(2,730)	-	-
-	(143,821)	-	-	-	-	5,684
-	670,464	-	-	-	-	54,955
\$ -	\$ 526,643	\$ -	\$ -	\$ -	\$ -	\$ 60,639

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2020**

	Special Revenue Funds				
	Migrant Education	Special Education	Vocational Education	Infant Class Pre-K Development	State Grants And Other Programs
<b>REVENUES</b>					
Local sources:					
Investment and interest earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services - food services	-	-	-	-	-
Contributions and donations	-	1,003	-	-	15,000
Other	-	-	-	-	-
Restricted funds:					
State sources	-	-	-	-	643,970
Federal sources - through state	35,534	997,895	55,796	11,436	-
Federal sources - commodities	-	-	-	-	-
Federal sources - direct	-	-	-	-	-
Unrestricted funds:					
State sources	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>35,534</u>	<u>998,898</u>	<u>55,796</u>	<u>11,436</u>	<u>658,970</u>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	-	8,310	-	-	34,419
Special education programs	-	66,728	-	-	-
Career and technical programs	-	-	52,586	-	-
Other instructional programs	-	-	-	-	58,138
Special programs	35,244	-	-	10,536	550,216
Support services:					
Pupil support	-	829,607	-	-	-
Instructional staff support	-	260,471	3,210	-	18,151
School administration	-	470	-	-	-
Operations & maintenance	71	-	-	-	-
Student transportation	-	638	-	-	-
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>35,315</u>	<u>1,166,224</u>	<u>55,796</u>	<u>10,536</u>	<u>660,924</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>219</u>	<u>(167,326)</u>	<u>-</u>	<u>900</u>	<u>(1,954)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	(219)	(72,550)	-	(900)	(196)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(219)</u>	<u>(72,550)</u>	<u>-</u>	<u>(900)</u>	<u>(196)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>(239,876)</u>	<u>-</u>	<u>-</u>	<u>(2,150)</u>
Fund balances at beginning of year	-	652,410	-	-	77,781
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ 412,534</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,631</u>

Special Revenue Funds		Capital Projects Funds		Debt Service Fund	
Title I - Direct Student Services	Get Ready Cohort	2003 Construction Fund	FEMA - Isaac	92 Sales Tax Bond Reserve Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 1	\$ -	\$ 2,983	\$ 4,769
-	-	-	-	-	145,438
-	-	-	-	-	18,753
-	-	-	-	-	4,870
-	-	-	-	-	643,970
38,073	21,650	-	-	-	4,550,662
-	-	-	-	-	58,627
-	-	-	-	-	941,893
-	-	-	-	-	99,996
38,073	21,650	1	-	2,983	6,468,978
-	-	-	-	-	523,726
-	-	-	-	-	76,036
-	-	-	-	-	52,586
-	-	-	-	-	59,536
35,222	21,650	-	-	-	2,051,611
-	-	-	-	-	994,614
-	-	-	-	-	811,043
-	-	-	-	-	470
-	-	-	-	-	2,500
-	-	-	-	-	638
-	-	-	-	-	18,767
-	-	-	-	-	2,034,389
-	-	740,947	-	-	838,498
35,222	21,650	740,947	-	-	7,464,414
2,851	-	(740,946)	-	2,983	(995,436)
(2,851)	-	-	-	-	(159,587)
(2,851)	-	-	-	-	(159,587)
-	-	(740,946)	-	2,983	(1,155,023)
-	-	740,946	(4,131,846)	350,527	(1,407,097)
\$ -	\$ -	\$ -	\$ (4,131,846)	\$ 353,510	\$ (2,562,120)

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND**

**TITLE I**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL**

**For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 863,294	\$ 863,294	\$ -
<b>TOTAL REVENUES</b>	863,294	863,294	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	518,233	518,233	-
Support services:			
Instructional staff support	281,255	281,255	-
<b>TOTAL EXPENDITURES</b>	799,488	799,488	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	63,806	63,806	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(63,806)	(63,806)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(63,806)	(63,806)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -



**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND**

**TITLE II**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL**

**For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 195,739	\$ 195,739	\$ -
<b>TOTAL REVENUES</b>	195,739	195,739	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	168,307	168,307	-
Support services:			
Instructional staff support	12,010	12,010	-
<b>TOTAL EXPENDITURES</b>	180,317	180,317	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	15,422	15,422	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(15,422)	(15,422)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(15,422)	(15,422)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND**

**TITLE III**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL**

**For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 21,560	\$ 21,560	\$ -
<b>TOTAL REVENUES</b>	21,560	21,560	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	19,925	19,925	-
Support services:			
Instructional staff support	747	747	-
<b>TOTAL EXPENDITURES</b>	20,672	20,672	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	888	888	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(888)	(888)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(888)	(888)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE IV  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 12,467	\$ 12,467	\$ -
<b>TOTAL REVENUES</b>	12,467	12,467	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	12,442	12,442	-
<b>TOTAL EXPENDITURES</b>	12,442	12,442	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	25	25	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(25)	(25)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(25)	(25)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE XIX  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - direct	\$ 92,864	\$ 92,864	\$ -
<b>TOTAL REVENUES</b>	92,864	92,864	-
<b>EXPENDITURES</b>			
Current:			
Support services:			
Pupil support	129,761	129,761	-
<b>TOTAL EXPENDITURES</b>	129,761	129,761	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(36,897)	(36,897)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	(36,897)	(36,897)	-
Fund balance at beginning of year	177,666	177,666	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ 140,769	\$ 140,769	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
COMMUNITY DEVELOPMENT BLOCK GRANT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 97,551	\$ 97,551	\$ -
<b>TOTAL REVENUES</b>	97,551	97,551	-
<b>EXPENDITURES</b>			
Capital outlay	97,551	97,551	-
<b>TOTAL EXPENDITURES</b>	97,551	97,551	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**FOOD SERVICE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 1,785	\$ 1,785	\$ -
Charges for services - food services	145,438	145,438	-
Contributions and donations	2,750	2,750	-
Other	4,870	4,870	-
Restricted funds:			
Federal sources - through State	1,572,938	1,572,938	-
Federal sources - commodities	58,627	58,627	-
Unrestricted funds:			
State sources	99,996	99,996	-
<b>TOTAL REVENUES</b>	<u>1,886,404</u>	<u>1,886,404</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Food services	2,030,225	2,030,225	-
<b>TOTAL EXPENDITURES</b>	<u>2,030,225</u>	<u>2,030,225</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(143,821)</u>	<u>(143,821)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(143,821)	(143,821)	-
Fund balance at beginning of year	670,464	670,464	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 526,643</u>	<u>\$ 526,643</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HEAD START  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - direct	\$ 849,029	\$ 849,029	\$ -
<b>TOTAL REVENUES</b>	849,029	849,029	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	677,333	677,333	-
Support services:			
Pupil support	9,492	9,492	-
Instructional staff support	162,204	162,204	-
<b>TOTAL EXPENDITURES</b>	849,029	849,029	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**COVID-19 FEMA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 11,956	\$ 11,956	\$ -
<b>TOTAL REVENUES</b>	11,956	11,956	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	1,398	1,398	-
Support services:			
Pupil support	1,831	1,831	-
Operations & maintenance	2,429	2,429	-
Central services	2,134	2,134	-
Food services	4,164	4,164	-
<b>TOTAL EXPENDITURES</b>	11,956	11,956	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 523,637	\$ 523,637	\$ -
<b>TOTAL REVENUES</b>	523,637	523,637	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	480,997	480,997	-
Special education programs	9,308	9,308	-
Support services:			
Pupil support	13,969	13,969	-
Central services	16,633	16,633	-
<b>TOTAL EXPENDITURES</b>	520,907	520,907	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	2,730	2,730	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(2,730)	(2,730)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(2,730)	(2,730)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EARLY CHILDHOOD NETWORK LEAD AGENCY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 7,938	\$ 7,938	\$ -
<b>TOTAL REVENUES</b>	7,938	7,938	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	2,503	2,503	-
Support services:			
Instructional staff support	5,435	5,435	-
<b>TOTAL EXPENDITURES</b>	7,938	7,938	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
METROPOLITAN HUMAN SERVICES DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 83,198	\$ 83,198	\$ -
<b>TOTAL REVENUES</b>	83,198	83,198	-
<b>EXPENDITURES</b>			
Current:			
Support services:			
Pupil support	9,954	9,954	-
Instructional staff support	67,560	67,560	-
<b>TOTAL EXPENDITURES</b>	77,514	77,514	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	5,684	5,684	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	5,684	5,684	-
Fund balance at beginning of year	54,955	54,955	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ 60,639	\$ 60,639	\$ -



**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
MIGRANT EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 35,534	\$ 35,534	\$ -
<b>TOTAL REVENUES</b>	35,534	35,534	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	35,244	35,244	-
Support services:			
Operations & maintenance	71	71	-
<b>TOTAL EXPENDITURES</b>	35,315	35,315	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	219	219	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(219)	(219)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(219)	(219)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
SPECIAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Contributions and donations	\$ 1,003	\$ 1,003	\$ -
Restricted funds:			
Federal sources - through State	997,895	997,895	-
<b>TOTAL REVENUES</b>	998,898	998,898	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	8,310	8,310	-
Special education programs	66,728	66,728	-
Support services:			
Pupil support	829,607	829,607	-
Instructional staff support	260,471	260,471	-
School administration	470	470	-
Student transportation	638	638	-
<b>TOTAL EXPENDITURES</b>	1,166,224	1,166,224	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(167,326)	(167,326)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(72,550)	(72,550)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(72,550)	(72,550)	-
<b>NET CHANGE IN FUND BALANCE</b>	(239,876)	(239,876)	-
Fund balance at beginning of year	652,410	652,410	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ 412,534	\$ 412,534	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
VOCATIONAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 55,796	\$ 55,796	\$ -
<b>TOTAL REVENUES</b>	55,796	55,796	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Career and technical programs	52,586	52,586	-
Support services:			
Instructional staff support	3,210	3,210	-
<b>TOTAL EXPENDITURES</b>	55,796	55,796	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
INFANT CLASS PRE-K DEVELOPMENT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 11,436	\$ 11,436	\$ -
<b>TOTAL REVENUES</b>	11,436	11,436	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	10,536	10,536	-
<b>TOTAL EXPENDITURES</b>	10,536	10,536	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	900	900	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(900)	(900)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(900)	(900)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
STATE GRANTS AND OTHER PROGRAMS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Contributions and donations	\$ 15,000	\$ 15,000	\$ -
Restricted funds:			
State sources	643,970	643,970	-
<b>TOTAL REVENUES</b>	658,970	658,970	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Programs	34,419	34,419	-
Other instructional programs	58,138	58,138	-
Special programs	550,216	550,216	-
Support services:			
Instructional staff support	18,151	18,151	-
<b>TOTAL EXPENDITURES</b>	660,924	660,924	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(1,954)	(1,954)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(196)	(196)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(196)	(196)	-
<b>NET CHANGE IN FUND BALANCES</b>	(2,150)	(2,150)	-
Fund balances at beginning of year	77,781	77,781	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 75,631	\$ 75,631	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE I - DIRECT STUDENT SERVICES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 38,073	\$ 38,073	\$ -
<b>TOTAL REVENUES</b>	38,073	38,073	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	35,222	35,222	-
<b>TOTAL EXPENDITURES</b>	35,222	35,222	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	2,851	2,851	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(2,851)	(2,851)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(2,851)	(2,851)	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year		-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	\$ -	\$ -



**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
GET READY COHORT  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2020**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 21,650	\$ 21,650	\$ -
<b>TOTAL REVENUES</b>	21,650	21,650	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	21,650	21,650	-
<b>TOTAL EXPENDITURES</b>	21,650	21,650	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD**  
**FIDUCIARY FUND TYPE – AGENCY FUND DESCRIPTION**  
**June 30, 2020**

Agency Funds account for assets held by an entity as an agent for individuals, private organizations, other governments and/or other entity's funds.

**SCHOOL ACTIVITY FUND**

This fund accounts for the funds of the various individual school accounts. While the Fund is under the supervision of the School Board, these monies belong to the individual schools or their student bodies and are not available for use by the School Board.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITY AGENCY FUND**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the Year Ended June 30, 2020**

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
<b>ASSETS</b>				
Cash	\$ 946,383	\$ 1,398,108	\$ 1,480,516	\$ 863,975
Accounts receivable	-	11,740	-	11,740
<b>TOTAL ASSETS</b>	<u>\$ 946,383</u>	<u>\$ 1,409,848</u>	<u>\$ 1,480,516</u>	<u>\$ 875,715</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 44,543	\$ 40,300	\$ 44,543	\$ 40,300
Amounts held for school activities	901,840	1,454,393	1,520,818	835,415
<b>TOTAL LIABILITIES</b>	<u>\$ 946,383</u>	<u>\$ 1,494,693</u>	<u>\$ 1,565,361</u>	<u>\$ 875,715</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL ACTIVITY AGENCY FUND  
SCHEDULE OF CHANGES IN AMOUNTS  
HELD FOR SCHOOL ACTIVITIES  
LISTED BY INDIVIDUAL SCHOOL  
For the Year Ended June 30, 2020**

<u>SCHOOL</u>	<u>Balance July 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</u>
Belle Chasse High School	\$ 319,746	\$ 601,113	\$ 569,134	\$ 351,725
Belle Chasse Middle School	100,466	184,914	192,297	93,083
Belle Chasse Elementary School	204,337	177,881	241,161	141,057
Belle Chasse Primary School	121,770	154,886	188,006	88,650
Boothville-Venice Elementary School	39,430	64,906	62,432	41,904
Phoenix High School	24,595	49,371	46,190	27,776
South Plaquemines High School	74,628	174,904	173,350	76,182
South Plaquemines Elementary School	16,748	44,986	47,306	14,428
Plaquemines Parish Learning Center	120	1,432	942	610
<b>TOTALS</b>	<u>\$ 901,840</u>	<u>\$ 1,454,393</u>	<u>\$ 1,520,818</u>	<u>\$ 835,415</u>

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## OTHER SUPPLEMENTARY INFORMATION

### PART II





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**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS**  
**For the Year Ended June 30, 2020**

Board Member	Amount
Darilyn Demolle-Turner	\$ 9,650
Daniel Morrill	9,600
Niko Tesvich	9,600
Joyce Lamkin	9,650
Shayne Meyers	9,600
Frances Bayhi-Martinez	9,600
Bobby Ingraham	9,600
Paul Lemaire (Board President)	10,850
Jennifer Sanger	9,600
<b>TOTAL</b>	<b>\$ 87,750</b>

The Schedule of Compensation Paid to Board Members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month and the Board President receives \$900 per month for performing the duties of his/her offices. Additionally, the members of the Board's Executive Committee receive compensation for their attendance at Executive Committee meetings, pursuant to Louisiana Revised Statute 17:56(B).

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO THE SUPERINTENDENT  
For the Year Ended June 30, 2020**

Salary	\$	169,060
Benefits - insurance		7,475
Benefits - retirement		43,956
Benefits - Medicare		2,436
Cell phone		651
Dues		525
Travel		457
Registration fees		725
Special meals		475
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Total	\$	<u><u>225,760</u></u>

## STATISTICAL SECTION



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## STATISTICAL SECTION

This part of the Plaquemines Parish School Board's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial health.

### **Contents**

### **Tables**

#### **Financial Trends**

1 - 4

These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.

#### **Revenue Capacity**

5 - 9

These schedules contain information to help the reader assess the School Board's most significant local revenue source, the property tax.

#### **Debt Capacity**

10 - 13

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

14 - 15

These schedules offer demographic and economic indicators to help the reader understand the environment within the School Board's financial activities take place.

#### **Operating Information**

16 - 18

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year, or from the Plaquemines Parish School Board's Finance Department.



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**PLAQUEMINES PARISH SCHOOL BOARD  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 1**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Net investment in capital assets	\$ 92,866,629	\$ 148,988,238	\$ 186,491,038	\$ 214,860,338	\$ 209,377,366	\$ 224,102,699	\$ 225,185,996	\$ 226,293,826	\$ 222,693,924	\$ 220,799,565
Restricted	3,137,189	2,302,495	3,354,735	3,279,103	3,294,103	1,886,063	1,844,011	3,219,218	3,423,827	2,668,110
Unrestricted	39,631,799	42,725,617	49,870,051	43,940,332	(31,105,264)	(43,220,610)	(56,108,478)	(89,628,391)	(90,324,822)	(96,817,816)
Total governmental activities net position	<u>\$ 135,635,617</u>	<u>\$ 194,016,350</u>	<u>\$ 239,715,824</u>	<u>\$ 262,079,773</u>	<u>\$ 181,566,205</u>	<u>\$ 182,768,152</u>	<u>\$ 170,921,529</u>	<u>\$ 139,884,653</u>	<u>\$ 135,792,929</u>	<u>\$ 126,649,859</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 2**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 21,781,435	\$ 20,989,801	\$ 20,517,568	\$ 23,453,994	\$ 26,122,870	\$ 21,820,567	\$ 21,849,062	\$ 18,070,058	\$ 18,457,930	\$ 20,333,554
Special education programs	8,752,189	6,008,605	6,117,779	6,561,622	8,425,924	7,908,976	8,854,574	8,610,339	8,816,891	9,991,071
Career and technical programs	83,278	101,460	746,643	1,509,279	1,712,934	1,709,055	1,897,467	1,878,385	1,887,564	1,901,049
Other instructional programs	516,135	760,742	1,456,057	2,119,692	3,129,710	1,930,817	1,668,265	1,396,387	1,552,879	1,597,165
Special programs	-	2,284,479	3,434,411	3,352,413	3,380,170	2,705,682	3,094,356	3,268,462	3,477,342	3,347,430
Support services:										
Pupil support	2,224,890	4,223,626	4,327,394	4,581,047	5,883,029	5,565,126	6,498,997	5,746,915	5,582,759	6,126,453
Instructional staff support	3,832,744	3,768,775	3,747,507	4,197,386	5,194,005	4,414,618	4,293,619	2,403,669	2,620,281	2,890,188
General administration	1,902,202	1,745,930	2,859,121	2,432,303	2,912,208	5,779,622	2,439,182	2,423,052	2,394,033	2,337,646
School administration	2,478,926	2,847,998	2,788,128	2,962,888	3,736,010	3,312,175	3,661,090	3,308,814	3,444,417	3,869,303
Business services	1,372,589	1,594,693	1,514,316	1,509,079	1,796,215	1,675,056	1,810,155	1,565,586	1,338,610	1,396,954
Operations & maintenance	7,345,003	8,360,946	10,491,165	11,262,119	14,525,501	11,783,984	10,449,960	9,656,984	10,814,312	10,227,171
Student transportation	4,180,061	4,463,283	4,483,331	4,466,625	5,613,260	4,450,320	4,473,113	4,020,460	3,945,382	3,924,628
Central services	1,675,546	1,893,943	1,960,656	2,022,845	2,756,366	2,151,235	2,271,124	1,965,797	1,640,489	1,846,348
Food services	2,892,419	2,602,324	2,777,676	3,018,261	3,836,127	3,380,412	3,657,428	3,231,139	3,137,052	3,315,506
Community services	121,728	-	77,132	244,107	277,502	259,010	260,965	196,681	209,213	303,346
Interest on long-term debt	278,651	131,054	85,181	67,272	48,549	29,051	17,587	7,240	-	-
<b>Total Expenses</b>	<b>59,437,796</b>	<b>61,777,659</b>	<b>67,384,065</b>	<b>73,760,932</b>	<b>89,350,380</b>	<b>78,875,706</b>	<b>77,196,944</b>	<b>67,749,968</b>	<b>69,319,154</b>	<b>73,407,812</b>
<b>Program Revenues</b>										
Charges for services:										
Food services	328,094	273,956	258,537	257,902	234,831	230,692	207,416	187,166	180,915	145,438
Operating grants and contributions	7,715,726	6,869,749	10,831,829	11,337,119	11,328,826	7,073,531	6,254,618	6,437,046	7,860,447	6,377,673
Capital grants and contributions	28,980,545	58,054,566	36,423,019	27,663,002	10,599,375	9,577,076	4,786,005	2,448,298	3,627,524	3,166,915
<b>Total Program Revenues</b>	<b>37,024,365</b>	<b>65,198,271</b>	<b>47,513,385</b>	<b>39,258,023</b>	<b>22,163,032</b>	<b>16,881,299</b>	<b>11,248,039</b>	<b>9,072,510</b>	<b>11,668,886</b>	<b>9,690,026</b>
<b>Net (Expense) Revenue</b>	<b>(22,413,431)</b>	<b>3,420,612</b>	<b>(19,870,680)</b>	<b>(34,502,909)</b>	<b>(67,187,348)</b>	<b>(61,994,407)</b>	<b>(65,948,905)</b>	<b>(58,677,458)</b>	<b>(57,650,268)</b>	<b>(63,717,786)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Taxes:										
Property taxes	20,645,169	21,970,083	25,855,515	25,007,553	26,156,790	25,390,869	26,458,776	26,465,841	25,988,205	25,894,267
Sales and use taxes	22,912,329	20,498,792	23,490,808	19,997,861	21,641,759	16,509,356	17,072,465	17,550,223	16,883,890	16,975,011
Intergovernmental:										
State revenue sharing	88,758	104,089	95,528	131,091	91,393	108,864	111,873	90,876	108,389	89,529
Grants and contributions not restricted to specific purposes:										
Minimum foundation program	12,070,295	12,091,338	11,653,008	11,394,142	11,194,754	10,281,159	10,076,966	10,288,376	10,101,860	11,029,332
Interest and investment earnings	234,609	87,569	79,407	86,829	56,872	40,160	67,351	21,337	36,416	37,256
Judgments	-	-	-	-	-	10,500,000	-	-	-	-
Miscellaneous	179,235	208,250	4,395,888	249,382	1,189,793	365,946	314,851	1,076,791	439,784	499,321
Gain (loss) on disposal of assets	(1,118,660)	-	-	-	-	-	-	-	-	-
<b>Total General Revenues and Other Changes in Net Position</b>	<b>35,011,735</b>	<b>54,960,121</b>	<b>65,570,154</b>	<b>56,866,858</b>	<b>60,331,361</b>	<b>63,196,354</b>	<b>54,102,282</b>	<b>55,493,444</b>	<b>53,558,544</b>	<b>54,574,716</b>
<b>Change in Net Position</b>	<b>\$ 32,598,304</b>	<b>\$ 58,380,733</b>	<b>\$ 45,699,474</b>	<b>\$ 22,363,949</b>	<b>\$ (6,855,987)</b>	<b>\$ 1,201,947</b>	<b>\$ (11,846,623)</b>	<b>\$ (3,184,014)</b>	<b>\$ (4,091,724)</b>	<b>\$ (9,143,070)</b>

**PLAQUEMINES PARISH SCHOOL BOARD  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 3**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General fund										
Nonspendable:										
Prepaid items	\$ 1,322,014	\$ 1,600,327	\$ 1,791,683	\$ 2,306,625	\$ 2,129,872	\$ 1,846,490	\$ 1,731,335	\$ 1,709,960	\$ 1,848,500	\$ 1,957,791
Restricted for:										
Technology - tobacco settlement	868,047	876,922	887,787	899,231	914,703	925,089	937,167	950,880	969,177	986,006
Scholarships	43,741	13,909	13,985	14,056	14,112	14,146	14,180	14,213	14,247	14,281
Protested taxes	397,381	-	-	-	-	-	-	-	-	-
Donation relief	129,188	85,121	105,288	81,443	95,652	94,439	46,645	15,503	142,598	168,962
Committed to:										
Emergencies and other contingencies	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Capital improvements	2,000,000	2,900,000	2,744,128	2,137,069	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Assigned to:										
Apartment maintenance	4,427	3,054	65,824	105,529	66,276	-	-	-	-	-
Unassigned	20,623,085	24,450,708	37,190,394	37,519,563	36,583,406	27,078,758	23,240,400	23,988,836	19,457,754	14,957,200
Total general fund	<u>\$ 35,387,883</u>	<u>\$ 39,930,041</u>	<u>\$ 52,799,089</u>	<u>\$ 53,063,516</u>	<u>\$ 51,804,021</u>	<u>\$ 41,958,922</u>	<u>\$ 37,969,727</u>	<u>\$ 38,679,392</u>	<u>\$ 34,432,276</u>	<u>\$ 30,084,240</u>
All other governmental funds										
Nonspendable:										
Prepaid items	\$ 49,371	\$ 33,520	\$ 15,720	\$ -	\$ -	\$ -	\$ 375	\$ 4,967	\$ 580	\$ 10,110
Inventory	40,034	35,450	26,374	39,757	71,561	57,501	84,644	54,210	76,417	70,515
Restricted for:										
Donation relief	-	39,737	114,893	37,945	9,580	9,580	91,040	158,038	132,736	136,270
Debt service	3,008,001	2,217,374	2,232,782	2,246,428	2,260,056	842,809	845,332	-	-	353,510
Classroom instruction	-	-	-	-	-	-	468,480	571,647	830,076	552,953
Capital projects	-	-	-	-	-	-	740,931	740,940	740,946	-
Assigned, reported in:										
Special revenue funds	387,760	1,713,467	1,634,207	1,682,181	1,366,179	1,581,133	854,712	767,997	594,047	456,128
Capital projects funds	10,281,202	1,214,023	1,224,569	1,229,090	1,230,006	740,945	-	-	-	-
Unassigned	967,310	(1,978,392)	(12,960,277)	(20,533,784)	(27,596,710)	(25,315,126)	(16,104,750)	(14,742,671)	(12,078,218)	(15,739,789)
Total all other governmental funds	<u>\$ 14,733,678</u>	<u>\$ 3,275,179</u>	<u>\$ (7,711,732)</u>	<u>\$ (15,298,383)</u>	<u>\$ (22,659,328)</u>	<u>\$ (22,083,158)</u>	<u>\$ (13,019,236)</u>	<u>\$ (12,444,872)</u>	<u>\$ (9,703,416)</u>	<u>\$ (14,160,303)</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 4**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>REVENUES</b>										
Local sources:										
Ad valorem taxes	\$ 20,072,225	\$ 21,371,555	\$ 25,235,054	\$ 24,336,979	\$ 25,935,518	\$ 25,160,334	\$ 26,185,774	\$ 26,203,097	\$ 25,746,365	\$ 25,637,854
1% collection by Sheriff on taxes other than school taxes	572,944	598,528	620,461	670,574	732,158	721,541	702,243	692,047	658,843	691,010
Sales taxes	22,912,329	20,498,792	23,490,808	19,997,861	21,641,759	16,509,356	17,072,465	17,550,223	16,883,890	16,975,011
Investment and interest earnings	209,026	87,569	79,404	86,829	56,872	40,160	67,351	21,337	36,416	37,256
Charges for services - food services	328,094	273,956	258,537	257,902	234,831	230,692	207,416	187,166	180,915	145,438
Rents on 16th section and other school lands	51,877	45,683	39,679	34,403	31,570	14,844	14,256	24,079	17,785	21,553
Rents from apartments	12,375	16,407	141,528	141,050	132,177	120,717	117,561	113,865	112,441	129,557
Contributions and donations	114,582	152,707	207,677	41,850	131,550	58,750	60,830	191,910	247,736	114,008
Other	183,205	146,160	4,305,375	73,929	1,026,046	230,381	183,035	938,847	306,278	348,210
Restricted funds:										
State sources	260,584	215,554	248,984	354,914	266,141	315,992	286,528	260,236	295,596	650,776
Federal sources - through State	32,518,414	52,503,886	37,788,588	34,515,921	12,936,746	16,934,483	20,889,012	12,728,188	12,576,964	4,801,208
Federal sources - through other	-	94,455	86,222	104,555	76,709	-	-	-	-	-
Federal sources - commodities	94,355	87,663	111,373	104,377	108,582	123,922	170,402	140,537	114,380	58,627
Federal sources - direct	1,120,134	810,980	727,310	776,998	811,204	816,801	824,771	969,214	1,013,357	941,893
Unrestricted funds:										
State sources	12,070,295	12,091,338	11,653,008	11,394,142	11,194,754	10,281,159	10,076,966	10,288,376	10,101,860	11,079,332
Federal sources - direct	59,529	71,467	84,582	90,986	106,650	107,921	68,495	73,529	104,723	68,738
Federal sources - through State	6,830	3,187	4,844	25,662	6,042	9,554	4,663	8,467	44,497	6,579
Revenue sharing	88,758	104,089	95,528	131,091	91,393	108,864	111,873	90,876	108,389	89,529
<b>TOTAL REVENUES</b>	<b>90,675,536</b>	<b>109,173,976</b>	<b>105,178,962</b>	<b>93,140,023</b>	<b>75,520,702</b>	<b>73,785,471</b>	<b>77,043,641</b>	<b>70,481,994</b>	<b>68,550,435</b>	<b>61,796,579</b>
<b>EXPENDITURES</b>										
Current:										
Instructional:										
Regular Programs	20,932,721	19,996,578	19,548,886	21,769,005	20,254,122	20,446,690	18,013,927	16,698,097	17,961,535	18,478,030
Special education programs	8,617,596	5,515,284	5,602,336	5,860,574	6,466,667	7,325,448	7,244,036	7,696,493	8,385,191	8,747,547
Career and technical programs	75,892	76,612	765,445	1,395,408	1,308,928	1,575,185	1,595,029	1,676,472	1,880,380	1,660,622
Other instructional programs	532,666	735,166	1,456,086	2,060,423	2,819,277	2,037,408	1,372,573	1,307,097	1,487,246	1,392,161
Special programs	-	2,147,823	3,384,534	3,072,185	2,779,599	2,653,065	2,605,364	2,895,211	3,242,169	2,929,282
Support services:										
Pupil support	2,206,617	3,910,722	4,046,361	4,137,897	4,572,547	5,163,927	5,361,298	5,162,191	5,319,391	5,398,280
Instructional staff support	3,677,630	3,607,963	3,546,469	3,665,450	4,020,767	4,090,770	3,532,709	2,306,329	2,596,103	2,625,442
General administration	1,747,353	1,576,030	2,624,939	2,141,210	2,139,048	5,196,184	2,014,726	2,070,213	2,083,335	2,031,754
School administration	2,316,260	2,680,575	2,597,645	2,674,242	2,901,516	3,303,990	2,991,677	2,992,129	3,325,038	3,354,048
Business services	1,361,761	1,518,198	1,411,914	1,383,495	1,380,967	1,552,299	1,515,388	1,391,901	1,316,916	1,231,105
Operations & maintenance	7,047,302	7,886,923	9,709,415	10,206,671	11,413,172	11,535,114	9,308,529	8,951,655	10,302,090	9,199,720
Student transportation	3,775,296	3,654,426	3,992,815	3,529,415	4,117,149	4,319,135	3,405,691	3,416,377	3,870,131	3,506,673
Central services	1,590,037	1,853,252	2,146,120	2,120,575	2,414,695	2,091,438	1,921,982	1,755,307	1,684,745	1,644,526
Food services	2,659,049	2,379,196	2,558,212	2,639,110	2,891,472	3,072,139	3,128,452	2,917,326	2,936,499	2,984,663
Community services	90,346	23,551	73,940	232,087	217,419	242,603	220,616	182,627	195,548	270,108
Capital outlay	29,232,812	56,960,625	39,202,238	32,800,091	13,812,096	18,513,777	7,480,623	7,512,680	3,526,458	5,229,181
Debt service:										
Principal	7,072,012	1,448,818	538,818	559,818	576,818	575,909	240,000	255,000	-	-
Interest and other charges	968,388	150,996	91,352	73,371	54,886	35,685	20,950	10,860	-	-
<b>TOTAL EXPENDITURES</b>	<b>93,903,738</b>	<b>116,092,738</b>	<b>103,297,525</b>	<b>100,521,027</b>	<b>84,141,142</b>	<b>93,729,766</b>	<b>71,973,570</b>	<b>69,197,965</b>	<b>70,112,775</b>	<b>70,683,142</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,228,202)</b>	<b>(6,918,762)</b>	<b>1,881,437</b>	<b>(7,381,004)</b>	<b>(8,620,440)</b>	<b>(19,944,295)</b>	<b>5,070,071</b>	<b>1,284,029</b>	<b>(1,562,340)</b>	<b>(8,886,563)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers of indirect costs	(261)	-	-	-	-	-	-	-	-	-
Sales of capital assets	74,148	2,421	700	58,780	-	175,366	4,656	-	56,680	81,640
Gain (loss) on investments	25,583	-	-	-	-	-	-	-	-	-
Judgments	-	-	-	-	-	10,500,000	-	-	-	-
Transfers in	14,951,628	1,921,286	1,443,972	811,231	-	2,065,171	419,906	783,604	160,046	159,587
Transfers out	(14,951,628)	(1,921,286)	(1,443,972)	(811,231)	-	(2,065,171)	(419,906)	(783,604)	(160,046)	(159,587)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>99,470</b>	<b>2,421</b>	<b>700</b>	<b>58,780</b>	<b>-</b>	<b>10,675,366</b>	<b>4,656</b>	<b>-</b>	<b>56,680</b>	<b>81,640</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (3,128,732)</b>	<b>\$ (6,916,341)</b>	<b>\$ 1,882,137</b>	<b>\$ (7,322,224)</b>	<b>\$ (8,620,440)</b>	<b>\$ (9,268,929)</b>	<b>\$ 5,074,727</b>	<b>\$ 1,284,029</b>	<b>\$ (1,505,660)</b>	<b>\$ (8,804,923)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>8.56%</b>	<b>1.38%</b>	<b>0.61%</b>	<b>0.63%</b>	<b>0.92%</b>	<b>0.84%</b>	<b>0.41%</b>	<b>0.43%</b>	<b>0.00%</b>	<b>0.00%</b>

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 5**

Fiscal Year	Ad Valorem Tax	Sales and Use Tax	Total
2011	\$ 20,645,169	\$ 22,912,329	\$ 43,557,498
2012	21,970,083	20,498,792	42,468,875
2013	25,855,515	23,490,808	49,346,323
2014	25,007,553	19,997,861	45,005,414
2015	26,667,676	21,641,759	48,309,435
2016	25,881,875	16,509,356	42,391,231
2017	26,888,017	17,072,465	43,960,482
2018	26,895,144	17,550,223	44,445,367
2019	26,405,208	16,883,890	43,289,098
2020	26,328,864	16,975,011	43,303,875



**PLAQUEMINES PARISH SCHOOL BOARD**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

**TABLE 6**

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2011	\$ 147,265,790	\$ 784,083,349	\$ 931,349,139	\$ 29,558,540	\$ 901,790,599	24.41	\$ 6,699,880,227	13.90%
2012	152,998,430	787,329,867	940,328,297	30,293,195	910,035,102	24.41	6,778,850,080	13.87%
2013	168,109,695	839,246,734	1,007,356,429	29,506,018	977,850,411	24.41	7,276,075,177	13.84%
2014	171,589,350	915,749,220	1,087,338,570	29,295,548	1,058,043,022	24.41	7,820,888,300	13.90%
2015	194,773,411	938,255,210	1,133,028,621	29,427,150	1,103,601,471	24.41	8,202,768,843	13.81%
2016	179,518,588	938,046,246	1,117,564,834	29,597,118	1,087,967,716	24.41	8,048,827,520	13.88%
2017	207,799,550	849,541,149	1,057,340,699	30,393,998	1,026,946,701	27.02	7,741,603,160	13.66%
2018	225,921,243	816,591,109	1,042,512,352	30,370,537	1,012,141,815	27.02	7,703,153,157	13.53%
2019	224,595,157	790,803,608	1,015,398,765	30,116,789	985,281,976	27.02	7,517,975,623	13.51%
2020	227,222,182	796,724,013	1,023,946,195	30,417,942	993,528,253	27.02	7,583,715,240	13.50%

Source: Plaquemines Parish Assessor's Office.

**PLAQUEMINES PARISH SCHOOL BOARD  
PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 7**

Fiscal Year	Plaquemines Parish School Board								Overlapping Rates				Total Overlapping Rates	Total Direct and Overlapping Rates
	Regular School Tax	Employee Health Benefits	Salaries #1	Maintenance & Operations	Salaries #2	Technology	Cap Improve & Maintenance	Total Millage	Plaquemines Parish Government Total Millage	Plaquemines Parish Sheriff Total Millage	Plaquemines Parish Hospital District Total Millage	Plaquemines Parish Assessor Total Millage		
2011	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	13.65	16.45	5.32	1.20	36.62	61.03
2012	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2013	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2014	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2015	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2016	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2017	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	18.01	16.45	5.06	1.08	40.60	67.62
2018	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	15.15	17.70	5.06	1.08	38.99	66.01
2019	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	15.15	17.68	5.06	1.08	38.97	65.99
2020	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	16.77	17.65	5.88	1.08	41.38	68.40

Source: Louisiana Legislative Auditor

**PLAQUEMINES PARISH SCHOOL BOARD  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

**TABLE 8**

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Phillips 66 (formerly Conoco Phillips Petroleum Co.)	\$ 163,075,585	1	16.60%	\$ 94,360,751	1	10.46%
Kirby Inland Marine, LP	91,248,800	2	9.30%	53,675,000	3	5.95%
ChevronTexaco/Chevron Chemical/Chevron USA	51,406,298	3	5.20%	56,265,313	2	6.24%
Hilcorp Energy	37,237,574	4	3.80%	26,584,022	7	2.95%
Texas Petroleum Investment	34,185,440	5	3.50%			
Whitney Oil and Gas Co., LLC	24,357,167	6	2.50%			
Tennessee Gas Pipeline	23,112,130	7	2.30%			
Pecten Midstream, LLC	22,893,270	8	2.30%			
Helis Oil & Gas Co., LLC	18,664,809	9	1.90%	28,834,540	5	3.20%
Chevron Pipeline Co.	16,046,485	10	1.60%			
AEP River				31,380,920	4	3.48%
Ingram Barge Co.				26,987,340	6	2.99%
US United				24,446,405	8	2.71%
Apache Corp.				23,948,634	9	2.66%
Energy Partners, Ltd.				21,993,348	10	2.44%

Note: Since property tax assessments are effective in December of each calendar year, 2019 and 2010 represent the current year and nine years ago, respectively.

Source: Plaquemines Parish Government Annual Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 9**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 22,012,709	\$ 19,881,477	90.32%	\$ 996,930	\$ 20,878,407	94.85%
2012	22,213,957	20,931,198	94.23%	771,751	21,702,949	97.70%
2013	23,869,329	22,229,567	93.13%	438,839	22,668,406	94.97%
2014	25,826,830	23,820,081	92.23%	663,693	24,483,774	94.80%
2015	26,938,912	24,975,954	92.71%	606,105	25,582,059	94.96%
2016	26,557,292	24,693,564	92.98%	476,558	25,170,122	94.78%
2017	27,748,100	25,658,547	92.47%	320,276	25,978,823	93.62%
2018	27,348,072	25,771,017	94.23%	340,896	26,111,913	95.48%
2019	26,622,319	25,073,648	94.18%	39,170	25,112,818	94.33%
2020	26,845,133	25,216,597	93.93%	N/A	25,216,597	93.93%

**PLAQUEMINES PARISH SCHOOL BOARD  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 10**

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans Payable			
2011	\$ 3,989,000	\$ 206,182	\$ 4,195,182	0.83%	\$ 182
2012	2,586,000	160,364	2,746,364	0.54%	119
2013	2,093,000	114,545	2,207,545	0.37%	92
2014	1,579,000	68,727	1,647,727	0.27%	70
2015	1,048,000	22,909	1,070,909	0.18%	46
2016	495,000	-	495,000	0.08%	21
2017	255,000	-	255,000	0.04%	11
2018	-	-	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-

**PLAQUEMINES PARISH SCHOOL BOARD  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 11**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less Amounts Available in Debt Service Funds</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2011	\$ 3,989,000	\$ 9,191,954	\$ -	0.00%	\$ -
2012	2,586,000	3,008,001	-	0.00%	-
2013	2,093,000	2,217,374	-	0.00%	-
2014	1,579,000	2,232,782	-	0.00%	-
2015	1,048,000	2,246,428	-	0.00%	-
2016	495,000	2,260,056	-	0.00%	-
2017	255,000	842,809	-	0.00%	-
2018	-	845,332	-	0.00%	-
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-



**PLAQUEMINES PARISH SCHOOL BOARD  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2020  
(UNAUDITED)**

**TABLE 12**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping:			
Plaquemines Parish Government	\$ 104,508,011	100%	\$ 104,508,011
Plaquemines Parish Sheriff	11,654,706 *	100%	11,654,706
Subtotal, Overlapping Debt	116,162,717		116,162,717
Direct:			
Plaquemines Parish School Board	-	100%	-
Total Direct and Overlapping Debt	<u>\$ 116,162,717</u>		<u>\$ 116,162,717</u>

\* Information for the year ended June 30, 2019 is the latest currently available.

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Plaquemines Parish. This schedule estimated the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Plaquemines Parish. This process recognizes that when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

The jurisdictions of the Plaquemines Parish School Board, Plaquemines Parish Government and Plaquemines Parish Sheriff are the same. Therefore, the overlapping debt of the Plaquemines Parish Government and Plaquemines Parish Sheriff is calculated as 100% overlapping the jurisdiction of the Plaquemines Parish School Board.

Sources: Plaquemines Parish Sheriff Annual Financial Report,  
Plaquemines Parish Government Annual Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 13**

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit	\$ 325,972,199	\$ 329,114,904	\$ 352,574,750	\$ 380,568,500	\$ 396,560,017	\$ 391,147,692	\$ 370,069,245	\$ 364,879,323	\$ 355,389,568	\$ 358,381,168
Total net debt applicable to limit	(3,989,000)	(2,586,000)	(2,093,000)	(1,579,000)	(1,048,000)	(495,000)	(255,000)	-	-	-
	<u>\$ 321,983,199</u>	<u>\$ 326,528,904</u>	<u>\$ 350,481,750</u>	<u>\$ 378,989,500</u>	<u>\$ 395,512,017</u>	<u>\$ 390,652,692</u>	<u>\$ 369,814,245</u>	<u>\$ 364,879,323</u>	<u>\$ 355,389,568</u>	<u>\$ 358,381,168</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>1.22%</u>	<u>0.79%</u>	<u>0.59%</u>	<u>0.41%</u>	<u>0.26%</u>	<u>0.13%</u>	<u>0.07%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

**Legal Debt Margin Calculation for Fiscal Year 2020**

Assessed value	\$ 1,023,946,195
(1) Debt limit – 35% of 1,023,946,195	358,381,168
Deduct – Amount of debt applicable to debt limit: Bonded debt	-
<b>Legal Debt Margin</b>	<b>\$ 358,381,168</b>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

**PLAQUEMINES PARISH SCHOOL BOARD  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 14**

<u>Fiscal Year</u>	<u>Parish Population</u>	<u>Parish Total Personal Income</u>	<u>Parish Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>School Enrollment</u>
2011	23,042	\$ 506,002,320	\$ 21,960	6.6%	3,849
2012	23,042	506,002,320	21,960	6.7%	3,879
2013	23,921	598,383,815	25,015	7.1%	3,984
2014	23,550	606,365,400	25,748	5.7%	4,066
2015	23,447	603,713,356	25,748	6.0%	4,094
2016	23,495	626,658,640	26,672	5.6%	4,020
2017	23,464	582,775,368	24,837	5.0%	4,052
2018	23,348	611,180,596	26,177	5.1%	4,063
2019	23,410	612,803,570	26,177	5.1%	3,832
2020	23,197	678,697,826	29,258	9.1%	4,066

Sources: U.S. Census Bureau, U.S. Bureau of Labor Statistics.

**PLAQUEMINES PARISH SCHOOL BOARD  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND ONE YEAR AGO  
(UNAUDITED)**

**TABLE 15**

Employer	CURRENT YEAR			ONE YEAR AGO		
	Employees (Approx.)	Rank	% of Plaquemines Parish Employment	Employees (Approx.)	Rank	% of Plaquemines Parish Employment
Plaquemines Parish School Board	700	1	7.91%	700	1	7.91%
ART Catering, Inc.	380	2	4.29%	380	2	4.29%
Conoco Phillips	380	3	4.29%	380	3	4.29%
Gulf Intracoastal Constructors	330	4	3.73%	330	4	3.73%
Superior Energy Services, Inc.	200	5	2.26%	200	5	2.26%
Versabar, Inc.	200	6	2.26%	200	6	2.26%
Plaquemines Parish Government	200	7	2.26%	200	7	2.26%
Chevron Phillips Chemical Co.	200	8	2.26%	200	8	2.26%
Riverbend Nursing	200	9	2.26%	200	9	2.26%
Exterran, Inc.	150	10	1.69%	150	10	1.69%
Totals	2,940		33.21%	2,940		33.21%

NOTE: The current year and one year ago are the only years with available information.

Sources: Entergy Louisiana, U.S. Census Bureau

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL PERSONNEL  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 16**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Teachers										
Less Than a Bachelor's Degree	-	-	-	-	-	-	-	-	-	-
Bachelor	248	240	235	220	222	211	202	167	172	195
Master	75	80	74	80	81	77	78	69	85	86
Master + 30	11	14	20	13	14	11	11	7	8	5
Specialist in Education	1	-	-	-	-	4	3	2	1	1
Ph.D or Ed.D	1	1	1	4	4	3	3	3	4	4
<b>Totals</b>	<b>336</b>	<b>335</b>	<b>330</b>	<b>317</b>	<b>321</b>	<b>306</b>	<b>297</b>	<b>248</b>	<b>270</b>	<b>291</b>
Principals & Assistants										
Bachelor	-	-	-	-	-	-	-	-	-	-
Master	12	13	13	14	13	14	13	13	15	15
Master + 30	3	4	3	2	3	3	3	3	2	2
Specialist in Education	-	-	-	-	-	-	-	-	-	-
Ph.D or Ed.D	1	-	-	-	-	-	-	-	1	1
<b>Totals</b>	<b>16</b>	<b>17</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>17</b>	<b>16</b>	<b>16</b>	<b>18</b>	<b>18</b>

Source: Plaquemines Parish School Board Human Resources Department.

**PLAQUEMINES PARISH SCHOOL BOARD  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 17**

Fiscal Year	Enrollment	Total Expenses	Cost Per Pupil	Percent Change	Teaching Staff	Pupil/Teacher Ratio
2011	3,849	59,437,796	\$ 15,442	N/A	336	11.46
2012	3,879	61,777,659	15,926	3.13%	335	11.58
2013	3,984	67,384,065	16,914	6.20%	330	12.07
2014	4,066	73,760,932	18,141	7.25%	321	12.67
2015	4,094	89,350,380	21,825	20.31%	317	12.91
2016	4,020	78,876,706	19,621	-10.10%	306	13.14
2017	4,052	77,196,944	19,052	-2.90%	297	13.64
2018	4,063	67,749,968	16,675	-12.48%	248	16.38
2019	3,832	69,319,154	18,090	8.49%	270	14.19
2020	4,066	73,407,812	18,054	-0.20%	291	13.97

NOTE: The total expenses above represent the School Board's total expenses on the full accrual basis, taken from the Statement of Activities, and represents total expenditures on the modified accrual basis, less expenditures for capital outlay and principal retirement.

Sources: Plaquemines Parish School Board Human Resources Department, Louisiana Department of Education.



**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL BUILDING INFORMATION  
JUNE 30, 2020  
(UNAUDITED)**

**TABLE 18**

**Existing Schools:**

Belle Chasse High School  
Belle Chasse, Louisiana  
Built in: 1958/1980/1985/1990/1997  
Enrollment: 939  
Square footage: 124,709

Belle Chasse Elementary School  
Belle Chasse, Louisiana  
Built in: 1993/1999/2008/2010  
Enrollment: 558  
Square footage: 89,730

Belle Chasse Middle School  
Belle Chasse, Louisiana  
Built in: 1955/1993/2002/2011  
Enrollment: 796  
Square footage: 64,560

Boothville-Venice Elementary School  
Boothville, Louisiana  
Built in: 1975  
Enrollment: 355  
Square footage: 77,896

Plaquemines Learning Center (Alternative)  
Port Sulphur, Louisiana  
Built in: 2010  
Students attending are counted for  
enrollment purposes at their base school  
Square footage: 18,620

South Plaquemines High School  
Port Sulphur, Louisiana  
Built in: 2013  
Enrollment: 436  
Square footage: 141,118

Phoenix High School  
Phoenix, Louisiana  
Built in: 2014  
Enrollment: 195  
Square footage: 105,339

South Plaquemines Elementary School  
Port Sulphur, Louisiana  
Built in: 2014  
Enrollment: 215  
Square footage: 94,558

Belle Chasse Primary School  
Belle Chasse, Louisiana  
Built in: 2019  
Enrollment: 572  
Square footage: 83,173

**REPORTS AND INFORMATION REQUIRED  
BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996  
AND  
GOVERNMENT AUDITING STANDARDS**



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# Duplantier Hrapmann Hogan & Maher, LLP

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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

December 23, 2020

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, 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 Plaquemines 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 23, 2020.

### Internal Control over Financial Reporting

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

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

### **Purpose of this Report**

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

*Duplantier, Huganier, Hogan & Porter LLP*

New Orleans, Louisiana



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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

December 23, 2020

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

### Report on Compliance for Each Major Federal Program

We have audited the Plaquemines Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### Management's Responsibility

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

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## **Auditor's Responsibility**

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

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

## **Opinion on Each Major Federal Program**

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

## **Report on Internal Control over Compliance**

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

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

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

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

*Duplantier, Hargraves, Hogan & Roter LLP*

New Orleans, Louisiana

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**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2020**

<b>Federal Grants/ pass-through grantor</b>	<b>Federal CFDA Number</b>	<b>Pass-through Entity Identifying Number</b>	<b>Federal Program</b>	<b>Expenditures</b>
<b><u>U.S. Department of Agriculture</u></b>				
<b><u>Passed through the State of Louisiana Department of Education</u></b>				
	10.550	Unknown	Food Distribution	\$ 58,627
			Child Nutrition Cluster:	
	10.555	Unknown	National School Lunch Program	1,164,512
	10.553	Unknown	National School Breakfast Program	387,679
	10.582	Unknown	Fruit and Vegetable Program	20,747
			Total Child Nutrition Cluster	1,572,938
			Total U.S. Department of Agriculture	1,631,565
<b><u>U.S. Department of Education</u></b>				
<b><u>Passed through the State of Louisiana Department of Education</u></b>				
			Title I Cluster:	
	84.010A	S010A19001B	Title I Grants to Local Education Agencies	863,294
	84.010A	S010A19001B	Direct Student Services	38,073
			Total Title I Cluster	901,367
	84.011A	S011A19001B	Migrant Education — Basic State Grant Program	35,534
			Special Education Cluster:	
	84.027A	H027A190033	Special Education-Grants to States (IDEA, Part B 611)	915,035
	84.027A	H027A190033	Special Education-High Cost Services (Rnd 1 IDEA)	19,316
	84.173A	H173A190082	Special Education-Preschool Grants (IDEA Preschool)	15,878
			Total Special Education Cluster	950,229
	84.048A	V048A190019	Career & Technical Education — Basic Grants to State	55,796
	84.365A	S365A190018	Title III - English Language Acquisition	21,560
	84.367A	S367A190017	Title II Part A, Supporting Effective Instruction State Grants	195,739
	84.424A	S424A190019	Title IV - Student Support and Academic Enrichment	12,467
	84.425D	S425D200003	Education Stabilization Fund Program ESSERF Formula "COVID-19"	523,637
			Total U.S. Department of Education	2,696,329
<b><u>U.S. Department of Health and Human Services</u></b>				
<b><u>Passed through the State of Louisiana Department of Education</u></b>				
	93.434	90TP0010-01-02	Infant Class Preschool Development	11,436
	93.434	90TP0010	Get Ready Cohort	21,650
			Total Preschool Development Grants	33,086
	93.575	1901LACCDF	Child Care and Development Grant	7,938
<b><u>Passed through the State of Louisiana Metropolitan Human Services District</u></b>				
	93.959	704624	Metropolitan Human Services District	77,514
			Total U.S. Department of Health and Human Services	118,538

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2020**

<b>Federal Grants/ pass-through grantor</b>	<b>Federal CFDA Number</b>	<b>Pass-through Entity Identifying Number</b>	<b>Federal Program</b>	<b>Expenditures</b>
<b><u>U.S. Department of Homeland Security</u></b>				
<b><u>Passed through the State of Louisiana Office of Homeland Security and Emergency Preparedness</u></b>				
97.036	104-009-19		Federal Emergency Management Agency— Public Assistance Grants Coronavirus Pandemic Emergency Protective Measures "COVID-19"	\$ 11,956
97.036	75-U5R52-00		Federal Emergency Management Agency— Public Assistance Grants Hurricane Katrina	3,570,199
			Total U.S. Department of Homeland Security	<u>3,582,155</u>
<b><u>U.S. Department of Housing and Urban Development</u></b>				
<b><u>Passed through the State of Louisiana Office of Community Development</u></b>				
14.228	Unknown		Community Development Block Grant	97,551
			Total U.S. Department of Housing and Urban Development	<u>97,551</u>
			Total Federal Awards Passed Through the State of Louisiana	<u>8,126,138</u>
<b><u>Received directly from the federal government:</u></b>				
<b><u>U.S. Department of Education</u></b>				
84.041B	N/A - direct		Impact Aid	68,738
			Total U.S. Department of Education	<u>68,738</u>
<b><u>U.S. Department of Health and Human Services</u></b>				
93.600	N/A - direct		Head Start Program	849,029
93.778	N/A - direct		Title XIX	129,761
			Total U.S. Department of Health and Human Services	<u>978,790</u>
			Total Federal Awards Received Directly from the Federal Government	<u>1,047,528</u>
<b>TOTAL FEDERAL PROGRAM EXPENDITURES</b>				<u><u>\$ 9,173,666</u></u>

See accompanying notes to the schedules of expenditures of federal awards.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2020**

**NOTE 1 – BASIS OF PRESENTATION**

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

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 – INDIRECT COST RATE**

Plaquemines Parish School Board has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 4 – SUBRECIPIENTS**

There were no awards passed through to subrecipients.



**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2020**

## SECTION I - SUMMARY OF AUDITOR'S RESULTS

### **FINANCIAL STATEMENTS:**

Type of auditor's report issued: unmodified opinion on whether the statements were prepared in accordance with GAAP.

Internal control over financial reporting:

\* Material weakness(es) identified?      yes   X   no

* Significant deficiencies identified that are not considered to be material weaknesses?	yes	X	no
--	-----	---	----

Noncompliance material to financial statements noted? ☐ yes ☒ no

**FEDERAL AWARDS:**

Internal control over major programs:

\* Material weakness(es) identified? ☐ yes ☒ no

* Significant deficiencies identified that are not considered to be material weaknesses?	yes	X	no
--	-----	---	----

Type of auditor's report issued on compliance for the major federal award programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance, Title 2 U.S. Code of Federal Regulations (CFR) section 200.516(a):

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**For the Year Ended June 30, 2020**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS (Continued)**

**FEDERAL AWARDS: (Continued)**

Identification of major programs:

<u>Name of Program</u>	<u>CFDA No.</u>	<u>Expenditures</u>
FEMA – Public Assistance Grants:		
Hurricane Katrina	97.036	\$ 3,570,199
Coronavirus Pandemic Emergency		
Protective Measures "COVID-19"	97.036	<u>11,956</u>
		<u>3,582,155</u>
Education Stabilization Fund Program:		
ESSERF Formula "COVID-19"	84.425D	<u>523,637</u>
		<u>\$ 4,105,792</u>

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

Auditee qualified as low-risk auditee?   X   yes        no

**SECTION II - FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:**

NONE

**SECTION III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARD PROGRAMS:**

NONE

**PLAQUEMINES PARISH SCHOOL BOARD  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
For the Year Ended June 30, 2020**

**FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED  
GOVERNMENTAL AUDITING STANDARDS:**

NONE

**FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARD PROGRAMS:**

NONE

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



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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED UPON PROCEDURES

December 23, 2020

To the Plaquemines 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 Plaquemines Parish School Board (the 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 School Board for the fiscal year ended June 30, 2020, and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514.I. Management of the School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified 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:

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December 23, 2020

General Fund Instructional, 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 were classified correctly and were reported in the proper amounts for 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
- Non-Public Textbooks Revenue
- Non-Public Transportation Revenue

No exceptions were noted.

Class Size Characteristics (Schedule 2)

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

The following exceptions were noted:

- a) For 2 of 9 schools tested, the total number of classes per the master schedule of classes, provided by the client, could not be reconciled to the total number of classes reported on schedule 2.
- b) For 6 of 10 classes selected for testing, the class size reported on Schedule 2 and the master schedule of classes did not agree to the class size noted on the October 1, 2019 roll book.

Recommendation:

We recommend that the School Board take appropriate action in order to provide the necessary information to test the schedule.

Management's Response:

The School Board will implement procedures to ensure that class sizes are properly reported on the schedule.

December 23, 2020

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

3. We obtained the October 1<sup>st</sup> PEP data submitted to the Department of Education, 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.

The following exceptions were noted:

- a) We noted 2 of the 25 individuals selected for testing, whose level of education was improperly classified on the October 1<sup>st</sup> PEP data submitted to the Department of Education.
- b) We noted 25 of the 25 individuals selected for testing, whose years of experience was improperly classified on the October 1<sup>st</sup> PEP data submitted to the Department of Education.

Recommendation:

We recommend that the School Board take appropriate action to ensure future data is accurately submitted to the Department of Education.

Management's Response:

The School Board will implement procedures to ensure future data is completely and accurately submitted to the Department of Education.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30<sup>th</sup> PEP data submitted to the Department of Education 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.

The following exception was noted:

To the Plaquemines Parish School Board,  
the Louisiana Department of Education,  
and the Louisiana Legislative Auditor

December 23, 2020

Public School Staff Data: Average Salaries (NO SCHEDULE) (continued)

- a) We noted 13 of the 25 individuals selected for testing whose salary and extra compensation, per documentation obtained from the personnel files, did not agree with the June 30<sup>th</sup> data submitted to the Department of Education.

Recommendation:

We recommend that the School Board take appropriate action to ensure future data is completely and accurately submitted to the Department of Education.

Management's Response:

The School Board will implement procedures to ensure future data submissions are complete and accurate.

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 the *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and we 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 School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



New Orleans, Louisiana

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 1**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES**  
**AND CERTAIN LOCAL REVENUE SOURCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

GENERAL FUND INSTRUCTIONAL AND  
AND EQUIPMENT EXPENDITURES

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 15,472,865	
Other Instructional Staff Activities	3,427,485	
Instructional Staff Employee Benefits	9,550,969	
Purchased Professional and Technical Services	122,046	
Instructional Materials and Supplies	1,272,184	
Instructional Equipment	<u>-</u>	
Total Teacher and Student Interaction Activities		\$ 29,845,549

Other Instructional Activities		601,834
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Pupil Support Activities	4,406,908	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		4,406,908

Instructional Staff Services	1,813,642	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		1,813,642

School Administration	3,353,973	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>3,353,973</u>

Total General Fund Instructional Expenditures		<u>\$ 40,021,906</u>
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Total General Fund Equipment Expenditures		<u>\$ 327,139</u>
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**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE I (CONTINUED)**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES**  
**AND CERTAIN LOCAL REVENUE SOURCES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

**CERTAIN LOCAL REVENUE SOURCES:**

**Local Taxation Revenue:**

Constitutional Ad Valorem Taxes	\$ 6,441,316
Renewable Ad Valorem Tax	19,308,986
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	691,010
Sales and Use Taxes	<u>16,975,011</u>

Total Local Taxation Revenue	<u><u>\$ 43,416,323</u></u>
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**Local Earnings on Investment in Real Property:**

Earnings from 16th Section Property	\$ 21,553
Earnings from Other Real Property	<u>-</u>

Total Local Earnings on Investment in Real Property	<u><u>\$ 21,553</u></u>
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**State Revenue in Lieu of Taxes:**

Revenue Sharing - Constitutional Tax	\$ 42,613
Revenue Sharing - Other Taxes	46,916
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	<u>-</u>

Total State Revenue In Lieu of Taxes	<u><u>\$ 89,529</u></u>
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Nonpublic Textbooks Revenue	<u><u>\$ 4,303</u></u>
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Nonpublic Transportation Revenue	<u><u>\$ -</u></u>
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**PLAQUEMINES PARISH SCHOOL BOARD**  
**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	36	147	61	250	3	12	0	0
Elementary Activity Classes	27	18	70	46	3	2	0	0
Middle/Jr. High	41	94	35	80	21	49	3	6
Middle/Jr. High Activity Classes	30	19	34	22	23	15	13	8
High	64	455	22	156	12	84	3	19
High Activity Classes	80	94	10	12	7	8	3	3
Combination	99	124	0	0	1	1	0	0
Combination Activity Classes	94	15	0	0	6	1	0	0



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# Duplantier Hrapmann Hogan & Maher, LLP

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(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

December 23, 2020

Lindsay J. Calub, CPA, LLC  
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Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
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To the Board Members and Management of  
Plaquemines Parish School Board  
1484 Woodland Hwy.  
Belle Chasse, LA 70037

In planning and performing our audit of the financial statements of the Plaquemines Parish School Board (School Board) as of and for the year ended June 30, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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.

However, during our audit, we became aware of a certain matter that is an opportunity for strengthening internal control and improving operating efficiency. The following is a summary of our comment and recommendation regarding this matter.

## PAYROLL: (2020-01)

### Criteria:

Sufficient documentation and verification were not obtained prior to a change of an employee's payroll information in accordance with the School Board's policy. Overriding policies allows for potential misappropriation of the School Board's assets.

### Condition:

On January 24, 2020, an outside third party posing as a legitimate School Board employee successfully solicited a change to an active employee's direct deposit bank account information via an e-mail to a School Board payroll clerk. Management immediately notified the appropriate law enforcement and also reported the incident to the Louisiana Legislative Auditor.

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Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

December 23, 2020

Cause:

A School Board payroll clerk revised the employee's direct deposit routing and bank account number without obtaining proper documentation or verification.

Effect:

One pay check in the amount of \$5,524.60 was electronically deposited into a nefarious bank account.

Recommendation:

Sufficient documentation and verification should be obtained prior to a change of an employee's payroll information in the payroll accounting system in accordance with the School Board's written policies.

We recommend that management review the current policy for adequate controls that would detect such occurrence from being repeated in the future. Example segregation of duties are as follows:

(1) separate the department or personnel responsible for obtaining and approving the supporting documentation from (2) the payroll employee responsible for the data input function and (3) the monitoring function from the data input function, such as a manager or director responsible for reviewing updates or changes to payroll reports prior to funds being disbursed.

We will review the status of this comment during our next audit engagement. We have already discussed this comment and suggestions with the Chief Financial Officer, and we will be pleased to discuss them in further detail at your convenience, or to assist you in implementing the above recommendations.

This communication is intended solely for the use of management and the Board members of Plaquemines Parish School Board, and the Louisiana Legislative Auditor and is not intended to be, and should not be used by anyone other than these specified parties.

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

Sincerely,

DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP



---

Lindsay J. Calub, CPA  
Partner

LJC/ct

MEMBERS:

DARILYN DEMOLLE-TURNER, District 1  
DANIEL MORRILL, District 2  
NIKO TESVICH, District 3  
JOYCE LAMKIN, District 4  
SHAYNE MEYERS, District 5  
FRAN BAYHI-MARTINEZ, District 6  
BOBBY N. INGRAHAM, District 7  
PAUL LEMAIRE, JR., District 8  
JENNIFER SANGER, District 9

## Plaquemines Parish School Board

### WOODLAND CENTRAL OFFICE

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DENIS ROUSSELLE

Superintendent



February 22, 2021

Mr. Lindsay J. Caleb, CPA

Partner

Duplantier, Hrapmann, Hogan & Maher, LLP

1650 Poydras Street

Suite 2100

New Orleans, LA 70112

Dear Mr. Caleb:

The following is management's response to your management letter comment, Payroll (2020-01):

The School Board has strengthened its internal controls in this area by implementing the following:

Any request to change direct deposit information for employee paychecks requires that the employee meet with the Payroll Accountant in person and turn in a voided check that contains the direct deposit information;

The Chief Accountant or Chief Financial Officer is required to approve the change in the direct deposit information; and

The Payroll Data Clerk enters the approved direct deposit information in the computer payroll system.

Sincerely,

*Ronald E. White, Jr.*

Ronald E. White, Jr., CPA  
Chief Financial Officer