



LAFOURCHE PARISH SCHOOL BOARD

Annual Comprehensive
Financial Report
June 30, 2021



(THIS PAGE LEFT BLANK INTENTIONALLY)

Lafourche Parish School Board



Tina Babin,
President

Robin Bell

Cheryl Thomas

Marian Fertitta

Richard Bouterie, Jr.



Dr. Dennis Guillot
Vice-President

Valerie Bourgeois

Tyler Dufrene

Randy Schouest

Barry Plaisance



Clyde Duplantis III

Henry Lafont, Jr.

Al Archer

Ray Bernard

Christy Chabert

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For Fiscal Year Ended

June 30, 2021

Contents	Statement	Page
I. INTRODUCTION		
Transmittal Letter		1 - 6
Organizational Structure		7
Principal Officials		8
II. FINANCIAL SECTION		
Independent Auditor's Report		10 - 12
Required Supplementary Information - Part A Management's Discussion and Analysis		14 - 23
Basic Financial Statements		
Government-Wide Financial Statements		
Statement of Net Position	A	25 - 26
Statement of Activities	B	27
Fund Financial Statements		
Balance Sheet - Governmental Funds	C	29
Reconciliation of the Balance Sheet - Governmental Funds to the Government-Wide Statement of Net Position	D	30
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	E	31 - 32
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Government-Wide Statement of Activities	F	33
Proprietary Funds - Internal Service Funds		
Statement of Net Position	G	34
Statement of Revenues, Expenses, and Changes in Net Position	H	35
Statement of Cash Flows	I	36
Fiduciary Funds		
Statement of Fiduciary Net Position - Custodial Fund	J	37
Statement of Changes in Fiduciary Net Position - Custodial Fund	K	38
Notes to Basic Financial Statements		40 - 81

II. FINANCIAL SECTION (Continued)

Required Supplementary Information - Part B

Schedule of Changes in the School Board's Net OPEB Liability and Related Ratios	1	83
Schedule of School Board's Proportionate Share of Net Pension Liability	2	84 - 85
Schedule of School Board's Contributions	3	86 - 87
Budgetary Comparison Schedules		
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual		
General Fund	4	88 - 89
1995 Sales Tax Salary Reserve Fund	5	90
Notes to Required Supplementary Information		91 - 92

Other Supplementary Information

Non-Major Governmental Funds - By Fund Type		
Combining Balance Sheet - By Fund Type	6	94
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	7	95- 96
Non-Major Special Revenue Funds		
Descriptions		97 - 98
Combining Balance Sheet	8	99 - 100
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	9	101 - 104
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual		
Salary Supplement Fund	10	105
Air Conditioning Maintenance Fund	11	106
Safety Tax Fund	12	107
Retirement Supplement Fund	13	108
1995 Sales Tax Textbook Reserve Fund	14	109
1995 Sales Tax Technology Reserve Fund	15	110
Medicaid Fund	16	111
School Activities Fund	17	112
Major Maintenance Fund	18	113
Sixteenth Section Land Fund	19	114
Child Nutrition Fund	20	115
Local Grants Fund	21	116
State Grants Fund	22	117
Other Federal Grants Direct Fund	23	118
COVID-19 Education Stabilization Fund	24	119
Every Student Succeeds Act Fund	25	120
Individuals with Disabilities Education Act Fund	26	121
Other Federal Pass Through Fund	27	122

Contents (Continued)	Schedule/ Table	Page
II. FINANCIAL SECTION (Continued)		
Other Supplementary Information (Continued)		
Non-Major Capital Projects Funds		
Descriptions		123
Combining Balance Sheet	28	124
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	29	125 - 126
Non-Major Debt Service Fund		
Descriptions		127
Combining Balance Sheet	30	128
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	31	129
Schedule of Compensation Paid to School Board Members	32	130
Schedule of Compensation, Benefits, and Other Payments to Agency Head	33	131
III. STATISTICAL SECTION (UNAUDITED)		
Table of Contents		133
Net Position by Component - Last Ten Fiscal Years	1	134
Expenses, Program Revenues, and Net (Expense)/Revenue - Last Ten Fiscal Years	2	135
General Revenues and Total Change in Net Position - Last Ten Fiscal Years	3	136
Fund Balances of Governmental Funds - Last Ten Fiscal Years	4	137
General Fund Revenues by Source - Last Ten Fiscal Years	5	138
General Fund Expenditures and Debt Service Ratio - Last Ten Fiscal Years	6	139
General Fund Other Financing Sources and Uses and Net Change in Fund Balance - Last Ten Fiscal Years	7	140
Assessed Value and Taxable Value of Property - Last Ten Fiscal Years	8	141
Property Tax Rates Direct and Overlapping Governments - Last Ten Fiscal Years	9	142
Property Tax Levies and Collections - Last Ten Fiscal Years	10	143
Principal Property Taxpayers - Current Year and Nine Years Ago	11	144

III. STATISTICAL SECTION (UNAUDITED) (CONTINUED)

Ratios of General Bonded Debt Outstanding and Legal Debt Margin - Last Ten Fiscal Years	12	145
Demographic and Economic Statistics - Last Ten Fiscal Years	13	146
Principal Employers - Current Year and Nine Years Ago	14	147
Direct, Overlapping, and Underlying Bonded Debt	15	148
Full-Time Equivalent Employees by Type - Last Ten Fiscal Years	16	149 - 150
Operating Statistics - Last Ten Fiscal Years	17	151
Capital Asset Information - Last Ten Fiscal Years	18	152 - 153

IV. SINGLE AUDIT SECTION

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		155 - 156
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance		157 - 159
Schedule of Expenditures of Federal Awards		160 - 162
Notes to Schedule of Expenditures of Federal Awards		163
Schedule of Findings and Questioned Costs		164 - 165
Schedule of Prior Audit Findings		166
Corrective Action Plan		167

INTRODUCTORY SECTION

June 30, 2021





RAY C. BERNARD, President
JAROD W. MARTIN, Superintendent

BUSINESS DEPARTMENT

PHONE: 985 435-4651
P. O. BOX 879
THIBODAUX, LA 70302-0879
EMAIL: loris@mylpsd.com
HOME PAGE: <http://www.mylpsd.com>

Transmittal Letter

March 23, 2022

Members of the Lafourche Parish School Board
805 East Seventh Street
Thibodaux, Louisiana

The Lafourche Parish School Board (the School Board) has been required to issue a complete set of financial statements after the fiscal year end. These statements have been prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Therefore, we have issued this Annual Comprehensive Financial Report (ACFR) of the Lafourche Parish School Board for the fiscal year ended June 30, 2021 in fulfillment of all report requirements.

MANAGEMENT REPRESENTATIONS

This report consists of management's representations concerning the finances of the Lafourche Parish School Board. Consequently, management has assumed full responsibility for both the completeness and reliability of all of the information presented in this ACFR. A reasonable basis for making these representations is rooted in a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the presentation of the Lafourche Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Lafourche Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. We have asserted, as management, to the best of our knowledge and belief, that the enclosed ACFR is complete and reliable in all material aspects.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

March 23, 2022

AUDITOR'S OPINION

The School Board's financial statements have been audited by LaPorte CPAs & Business Advisors, which is a firm of licensed independent certified public accountants. The goal of the independent audit was to provide reasonable, but not absolute, assurance that the financial statements of the Lafourche Parish School Board for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Lafourche Parish School Board's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent audit report is presented as the first component of the Financial Section of this report

The independent audit of the financial statements of the School Board was part of a broader federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements required the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are included in the Single Audit section of this ACFR.

GAAP required that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This Transmittal Letter was designed to complement MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE GOVERNMENT

The School Board is a legislative body authorized by Louisiana Revised Statute 17:51 to govern the public education system of Lafourche Parish, Louisiana (the Parish). The 15 members on the board are elected and serve four-year concurrent terms. The main function of the School Board has been to provide a full range of services appropriate for students in grade levels ranging from preschool through 12. The services provided include regular and enriched academic instruction, special instruction for children with disabilities, as well as vocational instruction. Other services such as assessment, library, transportation, and food services have been provided to augment the primary services or to promote the welfare of the students. This report includes all funds of the School Board.

This report excludes the financial information for the other units of parish government, such as the parish council and the municipalities, because they have independently elected parish officials or because the School Board had no oversight responsibility. The School Board has been authorized to establish public schools, as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries.

LAFOURCHE PARISH SCHOOL BOARD
Transmittal Letter
March 23, 2022

Accordingly, the School Board is not included in any other governmental reporting entity since the School Board members were elected by the public and have decision-making power to designate management, the ability to significantly influence operations, and have primary accountability for fiscal matters.

MANAGEMENT'S GOALS

The financial information contained in this ACFR must be prefaced by what management was trying to accomplish. The current Strategic Plan covers the fiscal years 2019 - 2024. The following discussion contains excerpts from the School Board's strategic plan that are being used by management to set its priorities.

Mission Statement: Lafourche Parish Public Schools strive to offer exemplary academic, career, co-curricular, and extra-curricular programs to develop in all students a strong sense of responsibility, citizenship, and respect for others in a safe and nurturing environment.

Vision Statement: Lafourche Parish Public Schools are committed to helping all students become lifelong learners, realize their full potential, appreciate the relevance of their education, and become empowered for success.

Belief Statements:

1. Education is the first priority.
2. All children can learn.
3. Open and honest communication builds trust.
4. High expectations must be set for everyone.
5. Efficient and effective fiscal management is imperative.
6. Collaboration with parents and community agencies reduces barriers to learning.
7. Early childhood programs enable students to come to school prepared to learn.
8. Shared decision-making and accountability enhance school effectiveness and increase student achievement.

A copy of the Parish's *Five Year Strategic Plan: 2019 - 2024* can be obtained by visiting <http://www.mylpsd.com>, clicking on the *SCHOOL BOARD* tab at the top of the page, and then clicking the *Board Docs - Strategic Goals* option from the drop down menu.

FACTORS AFFECTING FINANCIAL CONDITION

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

Local economy: The School Board operated within the boundaries of Lafourche Parish located in South Louisiana approximately 50 miles west of New Orleans, which was the largest metropolitan area of the region. The 1,469 square mile parish is criss-crossed by LA Highways 1, 20, 24, and 308 and by U. S. Highway 90. It also has access to water transportation via Bayou Lafourche, the Intercoastal Waterway, and the Gulf of Mexico. Also, Burlington Northern Santa Fe has maintained and operated the railroad infrastructure in the Parish. The U. S. Census has included the Parish as part of the Houma-Bayou Cane-Thibodaux Metropolitan Statistical Area.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

March 23, 2022

The Parish continues to experience growth in its population since the 2010 Census. It has grown from 96,737 in 2010 to 98,617 in 2016 then dropped to 97,614 in 2019. The 2020 Census indicated population growth again with a count of 97,557. The per capita personal income level for 2020 was \$48,741 as compared to \$45,806 in 2019 and \$42,111 in 2012. The unemployment rate was 5.5% as of June 30, 2021, which is lower than the state level of 6.6%, and lower than the national level of 5.9%.

The largest segment of the economy was the oil and natural gas extraction industry but there are other aspects to the economy. LOOP, the single largest offshore port for foreign and domestic crude oil, can offload tankers with its three single-point mooring buoys. The facility has fifteen 600,000 barrel and seven 375,000-barrel tanks with a total capacity of 12 million barrels, and eight underground caverns with a total storage capacity of 60 million barrels. The port also operates a 53 mile, 48-inch pipeline that is connected to a 40-inch pipeline that connects to several Midwest refineries (<https://www.loopllc.com/About/History>).

The Greater Lafourche Port Commission (GLPC) announced the plans to construct an \$800 million Liquefied Natural Gas (LNG) Facility on 105 acres located near the LOOP facility. It is expected to produce over 2 million tons of LNG annually.

Port Fourchon, which is located at the mouth of Bayou Lafourche, is utilized by 250 companies to service about 400 large supply vessels and utilizing about 1,200 trucks on a daily basis (*About Us: Port Facts*, <http://www.portfourchon.com>). The activities conducted at the port are instrumental in supplying 10 percent of the nation's oil supply and is connected to 50% of the U.S. refining capacity. It facilitates 95% of the deep-water production. The Port also had a general aviation airport with a 6,500-foot runway that can handle up to 20-passenger business jets (*April 2013 Capital Projects Brochure*, <http://www.portfourchon.com>).

The GLPC has announced its plans to increase the size of Port Fourchon by 900 acres. The plan is to build a state-of-the-art facility that will be used for repairing and refurbishing oilrigs. The plan also involves deepening its main channel to 50 feet.

In addition to those segments, the Parish has a significant agricultural based segment of the economy that totaled \$121.8 million in 2018. The category planting enterprises had a gross value of \$69.8 million in 2018 mainly from sugar cane (\$33.6 million) and hay for sale (\$21.5 million). The wildlife and fishery enterprises segment totaled \$34.8 million, mainly from aquaculture (\$26.0 million) and marine fisheries enterprises (\$21.3 million). The domestic animal enterprises segment had a gross value of \$17.1 million, mainly from the cattle and calf's category (\$15.0 million).

Nicholls State University which opened in 1948 is located in the northern part of the Parish on 287 acres. (*Fast Facts*, <http://www.nicholls.edu>). Nicholls has 17 academic, college, departmental, and program accreditations. It offers degrees in its Arts and Sciences, Business Administration, Education, and Nursing and Allied Health colleges. The 2019 spring enrollment was 5,896 with 90.35% of the students enrolled in undergraduate programs, and 9.65% of the students enrolled in graduate programs. (<https://www.nicholls.edu/irep/>).

The economy also included agricultural-implement manufacturing, shipbuilding, and machine fabrication.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

March 23, 2022

Long-term financial planning: Since 1997, the School Board has had an ongoing construction process. The goal of the process is to make sure that there is enough capacity to meet current needs with room for an expanding student body, and to make sure that those facilities optimize the learning experience for the students of the Parish.

The School Board has been successful in obtaining the permission of the voters of the Parish to fund its ongoing process of adding and improving its facilities. The following table shows the status of those bond referendums:

YEAR	in millions		
	AUTHORIZED	ISSUED	UNISSUED
1997	\$44.4	\$44.4	\$0
2003	50.0	50.0	0
2007	48.8	48.8	0
2012	50.0	50.0	0
2017	80.0	63.0	17.0
TOTAL	\$273.2	\$256.2	\$17.0

The payment of principal for the general obligation bonds are secured by a debt service millage which was 11.2 mills in FY21.

Cash management: The School Board had \$95.7 million in cash and cash equivalents and \$52.4 million in investments at June 30, 2021.

The cash was classified as \$84.1 million in Governmental funds; \$1.0 million in Proprietary funds; and \$10.6 million in the Fiduciary fund.

The School Board had a policy of depositing funds in either interest-bearing demand accounts or certificates of deposit in commercial banks secured by pledged securities and federal deposit insurance. The School Board also deposited funds in the Louisiana Asset Management Pool (LAMP), which provided a higher rate than certificates of deposit with a maturity of less than one year and had been safer than directly purchasing securities of the U. S. Treasury.

The assets were managed by Argent Financial Group (<http://www.argentfinancial.com/>), which based its selection on the School Board's investment policies and investment needs as expressed by School Board's management.

Risk management: The School Board's self-funded group health insurance program had a self-insured retention of \$300,000 for each medical claim. The School Board used Blue Cross/ Blue Shield for the third-party administrative services. The net position total in the Group Health Insurance Fund was \$0.64 million at June 30, 2021 that is down from the prior year balance of \$2.4 million. Claims expense accounts for the majority of the change. The School Board has been actively trying to reduce the growth in claims cost. Additional information regarding School Board efforts is described in the *Management's Discussion and Analysis*.

LAFOURCHE PARISH SCHOOL BOARD

Transmittal Letter

March 23, 2022

The School Board established a Loss Control Fund to manage its non-workers compensation property and casualty perils. It has a consultant to evaluate the various exposures, to recommend changes in contract language to mitigate exposure, to review all certificates of insurance to determine if they meet minimum requirements, to recommend changes in its insurance policies to improve coverage, and to conduct requests for proposals process as needed. The policies in force with the limits and self-insured retentions can be found in Note 4.A. - Risk Management. The School Board also employees a third party administer to administer the Loss Control Fund's claims. At June 30, 2021, the Loss Control Fund had a net position balance of \$0.98 million, which is \$0.09 million less than it was for the prior year.

The School Board provided workers compensation coverage for its employees using a self-insured retention of \$550,000 and a \$2 million limit for each workers compensation claim. The School Board used the same consultant and third party to administer the workers compensation program that were described in the previous paragraph. The assets in this fund are also used to provide an employee assistance plan that provides employees with a variety of services meant to help employees resolve personal issues that could eventually have an effect on their job performances. The funds were also used to pay for employee medical screenings and flu shots for those employees without health insurance coverage, and for certain safety related improvements. The net position for the Workers Compensation fund was \$0.19 million by June 30, 2021, which was up from the previous balance of \$(0.13) million.

The School Board has a four mill ad valorem tax to be used for safety and security issues. The millage has funded facility improvements to create single entry campuses, to purchase software that will improve response times during emergencies, and to purchase additional cameras to provide improved video monitoring of the campuses.

ACKNOWLEDGMENTS

The preparation of the Annual Comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the Business Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,

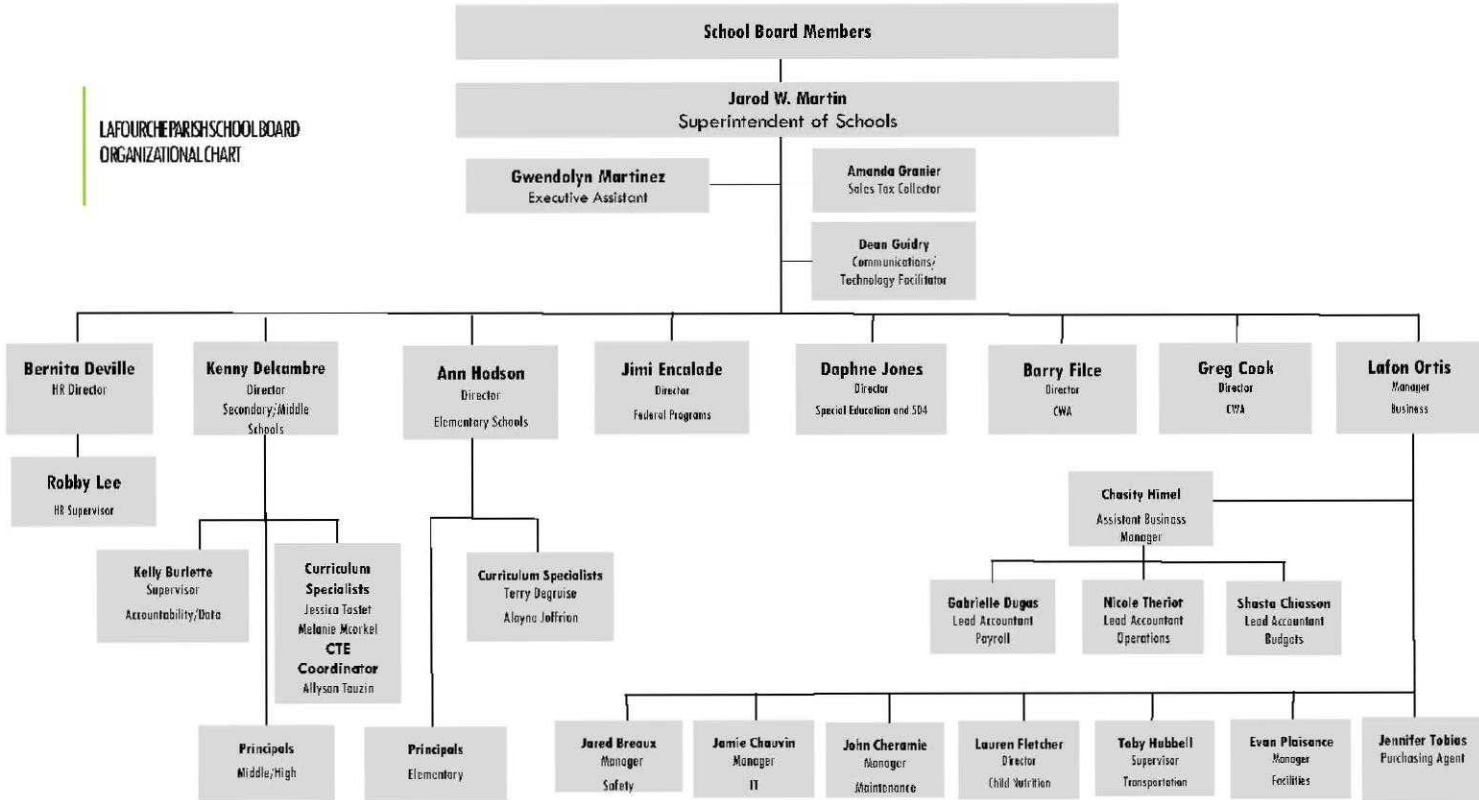


Jarod W. Martin
Superintendent



LaFon J. Ortis, CLSBO
Business Manager

LAFOURCHE PARISH SCHOOL BOARD
ORGANIZATIONAL CHART



LAFOURCHE PARISH SCHOOL BOARD
Organizational Structure

LAFOURCHE PARISH SCHOOL BOARD

Principal Officials

BOARD MEMBERS

<u>DISTRICT/NAME</u>	<u>EMAIL ADDRESS</u>
District 1 Tina Babin	cnbabin@mylpsd.com
District 2 Robin A. Bell	rbell@mylpsd.com
District 3 Cheryl Thomas	cathomas@mylpsd.com
District 4 Marian B. Fertitta	mfertitta@mylpsd.com
District 5 Richard J. Bouterie, Jr.	rbouterie@mylpsd.com
District 6 Dr. Dennis Guillot	djguillot@mylpsd.com
District 7 Valerie Bourgeois	vmbourgeois@mylpsd.com
District 8 Tyler Dufrene.....	tpdufrene@mylpsd.com
District 9 Randy Schouest	rschouest@mylpsd.com
District 10 Barry Plaisance	bjplaisance@mylpsd.com
District 11 Clyde J. Duplantis, III.....	cduplantis@mylpsd.com
District 12 Henry J. Lafont, Jr.	hlafont@mylpsd.com
District 13 Al Archer	aarcher@mylpsd.com
District 14 Ray Bernard	rbernard@mylpsd.com
District 15 Christy Chabert	cchabert@mylpsd.com

ADMINISTRATORS

<u>NAME</u>	<u>POSITION</u>
Jarod W. Martin.....	Superintendent
Bernita Deville	Director of Human Resources
Lauren Fletcher	Director of Child Nutrition
Barry Filce.....	Director of Child Welfare and Attendance
Gregory Cook	Director of Child Welfare and Attendance
Robby Lee	Supervisor Human Resources/Elementary
Jimi Encalade	Director Federal Programs/Elementary Education
Kenny Delcambre	Director of Secondary and Middle School Education
Kelly Burlette.....	Supervisor Data/Accountability
Daphne Jones	Director Special Education
LaFon J. Ortis	Business Manager
Amanda Granier.....	Sales Tax Collector

FINANCIAL SECTION

June 30, 2021



Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafourche Parish School Board (the School Board), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Correction of Error

As described in Note 1.D. to the financial statements, capital assets were overstated by \$12,576,052 requiring an adjustment to beginning net position. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 14 to 23, and the schedule of changes in school board's net other postemployment benefit (OPEB) liability and related ratios, schedule of school board's proportionate share of net pension liability, schedule of school board's contributions, budgetary comparison schedules, and notes to required supplementary information on pages 83 - 92, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual non-major fund statements and schedules, the schedule of compensation paid to school board members, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund statements and schedules, schedule of compensation paid to school board members, and schedule of compensation, benefits, and other payments to agency head 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 combining and individual non-major fund statements and schedules, schedule of compensation paid to school board members, and schedule of compensation, benefits, and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2022 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Emphasis of a Matter

As discussed in Note 1.E. to the financial statements, the School Board adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2021. The adoption of Governmental Accounting Standards Board Statement No. 84 required the School Board to report its school activities in governmental activities, whereas previously school activities were reported in fiduciary funds. Adoption of this guidance required the School Board to restate beginning net position in its government-wide financial statements. Our opinion is not modified with respect to this matter.



A Professional Accounting Corporation

Covington, LA
March 23, 2022

REQUIRED SUPPLEMENTARY
INFORMATION

June 30, 2021



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FINANCIAL HIGHLIGHTS

This section has been presented to provide a narrative overview and analysis of the financial activities of the Lafourche Parish School Board (the School Board) for the fiscal year ended June 30, 2021. You, as the reader of these statements, are being encouraged to consider the information presented here along with the information that is furnished in the transmittal letter. This section has been prepared to give you management's perspective of the information contained in the financial statements.

Key financial highlights for the 2020-2021 fiscal year include the following:

- The total of assets reported in the government-wide statements is \$317.4 million, which is \$67.0 million more than the total from preceding year. Current assets increased by \$81.8 million while noncurrent assets decreased by \$14.9 million.
- Total governmental activities revenues in 2021 were \$191.4 million, an increase of \$18.8 million. Local sources increased by \$7.4 million, state sources decreased by \$0.6 million, while federal sources increased by \$12.9 million.
- Total governmental activities expenses in 2021 were \$189.4 million, which was a \$23.3 million increase from the 2020 total. Instructional expenses increased \$17.7 million, support service expense increased \$3.8 million, and interest and other expenses increased \$1.8 million over prior year.
- In the governmental funds, total fund balance in 2021 was \$128.1 million, which was \$68.9 million more than in 2020. Restricted fund balance increased by \$55.4 million primarily due to a bond issuance, the committed fund balance increased by \$0.6 million, and unassigned fund balance increased by \$17.8 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis has been presented to serve as an introduction to the Lafourche Parish School Board's basic financial statements. The School Board's basic financial statements have been divided into three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other information has been added to the basic financial statements themselves to supplement them.

GOVERNMENT-WIDE FINANCIAL STATEMENTS: The government-wide financial statements were designed to provide readers with a broad overview of the Lafourche Parish School Board's finances, in a manner similar to a private-sector business. These financial statements employed the accrual basis of accounting.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The *Statement of Net Position* (Statement A) was constructed to present information on all of the School Board's assets, deferred outflows, liabilities, and deferred inflows, with the difference among these reported as net position. Over time, increases or decreases in net position could serve as a useful indicator of whether the financial position of the Lafourche Parish School Board is improving or deteriorating.

The *Statement of Activities* (Statement B) was constructed to present information showing how the government's net position changed during the most recent fiscal year in employing the accrual basis of accounting. All changes in net position were reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses were reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements of the Lafourche Parish School Board have presented only functions principally supported by taxes and functions of the intergovernmental revenues (governmental activities). The School Board did not have any functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities).

The government-wide financial statements included only Lafourche Parish School Board itself (known as the primary government). The School Board does not have any component units that need to be reported separately from the financial information of the primary government.

FUND FINANCIAL STATEMENTS: The fund presentation groups related accounts that were used to maintain control over resources that have been segregated for specific activities or objectives. The Lafourche Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The Lafourche Parish School Board maintains various individual governmental funds to account for its activities. The information accumulated using the individual governmental funds has been presented separately in the balance sheet (Statement C) and statement of revenues, expenditures, and changes in fund balances (Statement E) for the General Fund, the 2021 Construction Fund, and the 1995 Sales Tax Salary Reserve Fund, all of which are considered to be major funds. Data from the other governmental funds has been combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds has been provided in the form of combining statements elsewhere in this report.

The governmental funds are divided into two groups (budget funds and construction funds). The following is quick reference for fund categories:

Fund	Major	Nonmajor	Budget	Construction
General	✓		✓	
2021 Construction	✓			✓
1995 Sales Tax Salary Reserve	✓		✓	
Salary Supplement		✓	✓	
Air Conditioning Maintenance		✓	✓	
Safety Tax		✓	✓	
Retirement Supplement		✓	✓	
1995 Sales Tax Textbook Reserve		✓	✓	
1995 Sales Tax Technology Reserve		✓	✓	
Medicaid		✓	✓	
School Activities		✓		
Major Maintenance		✓	✓	
Sixteenth Section Land		✓	✓	
Child Nutrition		✓	✓	
Local Grants		✓	✓	
State Grants		✓	✓	
Other Federal Grants Direct		✓	✓	
COVID Education Stabilization		✓	✓	
Every Student Succeeds Act		✓	✓	
Individuals with Disabilities Education Act		✓	✓	
Other Federal Pass Through		✓	✓	
2003 Construction		✓		✓
2007 Construction		✓		✓
2012 Construction		✓		✓
2017 Construction		✓		✓
Hurricane Recovery		✓		✓
Debt Service		✓	✓	

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Proprietary funds. The Lafourche Parish School Board maintained three proprietary type funds. The School Board uses these internal service funds as accounting devices to accumulate and allocate costs internally among the School Board's various functions for its self-funded workers' compensation, property and casualty perils, and group health insurance programs. Because the services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, and employ the accrual basis of accounting. Statements G, H, and I are the proprietary fund financial statements that provide separate information for the Workers' Compensation, Loss Control, and Group Health Insurance Funds.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Lafourche Parish School Board's own programs. The School Board is the sales and use tax collection agent for itself and eight other governmental entities, which are processed using the sales tax fund, which is classified as a custodial fund. The fiduciary assets and liabilities for the sales tax fund are reported in Statement J.

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

Other information. In addition to the basic financial statements and accompanying notes, the report has provided additional information. Schedules 1, 2, and 3 include required supplementary information. Schedule 1 provides supplementary information about the School Board's net other postemployment benefit liability. Schedules 2 and 3 provide supplementary information about the School Board's proportionate share of the net pension liability associated with the three retirement systems in which its employees participate. The School Board adopts an annual appropriated budget for all its governmental funds except capital projects funds. Schedules 4 and 5 provide budgetary comparison schedules for the government to demonstrate compliance with its budget for all major funds as required supplementary information. Schedules 6, 7, 8, and 9 are presented to provide the combining statements referred to earlier in connection with non-major governmental funds. Schedules 10 to 27 are budgetary comparison schedules for non-major special revenue funds. Schedules 28 and 29 are presented to provide combining statements for non-major capital projects funds. Schedules 30 and 31 are presented to provide combining statements for the non-major debt service fund. Schedule 32 is included to present information concerning board member compensation that was required by the state. Schedule 33 is included to comply with Act 706 of the 2014 Regular Session of the Louisiana Legislature.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section includes the analysis of the School Board's financial operations using the government- wide perspective. The following table contains a summary and comparison of the amounts included in the statements of net position for fiscal years 2021 and 2020:

**Table I - Summary Statements of Net Position
June 30, 2021 and 2020
(in thousands)**

	2021	2020
Assets		
Current	\$ 161,987	\$ 80,097
Noncurrent Assets	155,395	170,285
Total Assets	317,382	250,382
Deferred Outflows of Resources	44,313	54,661
Liabilities		
Current	33,287	23,145
Long-Term	510,091	443,568
Total Liabilities	543,378	466,713
Deferred Inflows of Resources	17,916	31,880
Net Position		
Net Investment in Capital Assets	80,471	82,711
Restricted	33,473	33,651
Unrestricted	(313,543)	(309,912)
Total Net Position	\$ (199,599)	\$ (193,550)

The changes in current assets is the result of management's continued efforts to improve the net position of the General Fund.

The change in noncurrent assets relates to the prior period adjustment as shown in Table II below and in Note 1.D. to the financial statements.

The change in long term liabilities is primarily due to the issuance of general obligation bonds in the amount of \$45 million.

The changes to the deferred outflows from bond refunding stemmed from the aforementioned \$45 million bond issuance and the \$18.7 refunding bond issuance. The changes to the deferred outflows of resources related to pensions and to other postemployment benefits resulted from the calculations involved in the determination of the School Board's net pension liability and net other postemployment liability, respectively.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

The changes to the deferred inflows related to pensions resulted from the calculations involved in the determination of the School Board's net pension liability.

The following table contains a summary and comparison of the amounts included in the statements of activities for the fiscal years ended June 30, 2021 and 2020:

**Table II - Summary Statements of Activities
For the Years Ended June 30, 2021 and 2020
(in thousands)**

	2021	2020
Revenues		
Program Revenues	\$ 30,768	\$ 18,769
General Revenues from Local Sources		
Ad Valorem Taxes	43,000	41,945
Sales and Use Taxes	34,919	31,585
Earnings on Investments	158	894
Rentals, Leases, and Royalties	53	88
Other Local Revenues	6,596	2,775
Total Local Sources	<u>84,726</u>	<u>77,287</u>
General Revenues from State Sources	75,352	75,976
General Revenues from Federal Sources	541	505
General Revenues from Other Sources	6	31
Total Revenues	<u>191,393</u>	<u>172,568</u>
Expenses		
Instructional Expenses	104,472	86,801
Support Service Expenses	57,258	53,418
Food Service Operations	7,848	8,045
Interest and Other Expenses	10,055	8,633
Appropriations to Type 1 Charter Schools	9,800	9,239
Total Expenses	<u>189,433</u>	<u>166,136</u>
Change in Net Assets	1,960	6,432
Change in Accounting Principal - GASB 84	4,567	-
Prior Period Adjustment	(12,576)	-
Net Position, Beginning	(193,550)	(199,982)
Net Position, Ending	<u>\$ (199,599)</u>	<u>\$ (193,550)</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

FUND STATEMENT FINANCIAL ANALYSIS

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

Governmental funds: The focus of the Lafourche Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information can be useful in assessing the School Board's financing requirements. In particular, unassigned fund balance has served as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The \$6.6 million increase in revenues from local sources is largely attributed to an increase in sales and use taxes collected in Lafourche Parish and the implementation of Governmental Accounting Standards Board (GASB) 84.

Revenues from federal sources increased by \$12.9 million primarily due to the COVID-related education stabilization fund program.

The \$3.2 million increase in school administration expenditures relates to the implementation of GASB 84.

Proprietary funds: The School Board uses three funds to account for its internal service activities: The Group Health Fund that accounts for the activities associated with the School Board's self-funded group health program; the Loss Control Fund that accounts for the activities associated with the School Board's self-funded property and casualty program; and the Workers' Compensation Fund that accounts for the activities associated with the School Board's self-funded workers' compensation program.

The Loss Control Fund had a net loss of \$0.09 million for FY 2021. The \$1.7 million change to the Group Health Fund was largely due to the increase in claims expense. The Workers' Compensation Fund had a better claims year with expenses decreasing significantly from 2020.

Fiduciary funds: The School Board has one fiduciary fund that it used to account for the assets it holds in trust. The Sales and Use Tax Fund accounts for the collection and disbursement of sales and use taxes it collects for itself and for the other tax levying authorities in the Parish.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

GOVERNMENTAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues were higher than anticipated with a positive variance of \$4.7 million mostly due to the actual amounts collected in tax revenue and the total amount collected in state MFP (Minimum Foundation Program) funding due to an increase in salary allowances. General Fund expenditures were \$10.4 million less than anticipated in the budget mostly due to reductions in salaries and benefits, coupled with other savings realized due to the closure of schools in mid-March due to the COVID-19 pandemic. Other Financing Sources (Uses) category had a positive variance of \$0.8 million.

The *1995 Sales Tax Salary Reserve Fund* revenues were higher than anticipated by \$2.8 million mostly due to the actual amounts collected in tax revenue.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets: The net balance in capital assets for the School Board at June 30, 2021 was \$155.4 million. The following has been presented to recap the capital asset balances:

**Table III - Capital Assets, Net of Depreciation
June 30, 2021 and 2020
(in thousands)**

Category	Cost	Accumulated Depreciation	Net Balance	
			June 30, 2021	June 30, 2020
Capital Assets				
Land	\$ 3,602	\$ -	\$ 3,602	\$ 3,602
Buildings and Improvements	264,973	124,831	140,142	144,783
Furniture and Equipment	9,442	7,405	2,037	2,251
Construction in Progress	9,614	-	9,614	19,649
Total	\$ 287,631	\$ 132,236	\$ 155,395	\$ 170,285

The total net balance decreased by \$14.9 million due to a prior period adjustment reported for the year ended June 30, 2021, in the amount of \$12.6 million.

At June 30, 2021, the School Board's governmental funds reports a fund balance restricted for capital projects in the amount of \$54.5 million, most of which is from the unexpended general obligation bond proceeds.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

Long-term debt: The following is a recap for the various types of long-term debt outstanding:

**Table IV - Outstanding Debt
June 30, 2021 and 2020
(in thousands)**

	2021	2020
Governmental Activities		
Bonded Debt	\$ 123,310	\$ 84,195
Premium on Bonds	6,412	4,074
Certificates of Indebtedness	-	470
Compensated Absences	6,763	6,515
Net Other Postemployment Benefits Liability	209,600	200,832
Net Pension Liability	164,006	147,482
Total	\$ 510,091	\$ 443,568

At June 30, 2021, general obligation bonded debt totaled \$123.3 million, while the related fund balance in the debt service fund was \$11.4 million. The ratio of net bonded debt to total assessed property (see Table 12 in the statistical section of this report) increased to 9.1% in 2021 from 6.3% in 2020, while the legal debt margin was decreased to \$470.7 million in 2021 from \$499.2 million in 2020. In addition, the ratio of debt service expenditures to noncapital expenditures (see Table 6 in the statistical section of this report) decreased to 6.81%.

The School Board's bond rating S&P Global Ratings was downgraded from an *A+/Stable* issued on November 6, 2017 to an *A-/Negative* issued on August 10, 2018. The reason for the downgrade was because of the reductions in property tax assessments, declines in sales and use tax revenue, and low fund balance levels.

The net other postemployment benefits liability at June 30, 2021 was \$209.6 million. The change in discount rate from 2.21% to 2.16% was the main reason that the balance increased from the 2020 balance of \$200.8 million. The School Board does not have any plans at this point to fund the balance of this liability. Additional information is provided in Note 4.C. - Postemployment Health Care and Life Insurance Benefits.

The School Board recognized its proportionate share of the net pension liability in the three retirement systems to which it contributes. The balance of the School Board's net pension liability at June 30, 2021 was \$164.0 million, up from \$147.5 million in the prior year. A detailed discussion is included in Note 4.D. - Defined Benefit Pension Plans.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Management's Discussion and Analysis

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND TAX RATES

A copy of the 2022 Budget can be obtained by visiting the Business Department's webpage <https://www.mylpsd.com/departments/business>. The 2022 budget highlights are as follows:

The 2022 budget provides for a student enrollment of 14,483, which results in revenues per student of \$12,976, and expenditures per student of \$12,595, and for 2,001 full time employee positions.

Revenues have been increased by \$15.70 million as a result of a \$7.15 million increase in the federal grant revenue, a \$3.42 million increase in state grant revenue, and an increase of \$5.12 million in local revenue.

Expenditures have been increased by \$10.05 million as a result of the board's authorization of a step increase for all employees, the reinstatement of steps for 2016, 2017, and 2018, and the inclusion of \$10.85 million in ESSER II and III funds in response to the COVID-19 pandemic.

Includes funding for the salary schedule changes of:

- A one-step increase to the salary schedule for 2021-2022 fiscal year for all employees.
- Continuation of the 2019-2020 provision of the \$1,000 state increase for certificated personnel and the \$500 state increase for support staff.
- Reinstatement of step increases due for years 2016, 2017, 2018.
- Inclusion of an \$800 salary increase for certificated personnel and a \$400 increase for support staff provided by the state.

Fund balances are estimated to grow by 12.34% by June 30, 2022 with the General Fund ending unassigned balance to be \$28.80 million.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Lafourche Parish School Board's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

LaFon Ortis, CLSBO, Business Manager
Lafourche Parish School Board
P. O. Box 879
Thibodaux, LA 70302-0879
lortis@mylpsd.com

GOVERNMENT-WIDE FINANCIAL
STATEMENTS

June 30, 2021



**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Net Position
 June 30, 2021**

Statement A

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 85,095,500
Cash with Fiscal Agent	157,399
Investments	52,432,004
Receivables	15,732,399
Due from Custodial Fund	6,391,603
Inventory, at Cost	752,456
Prepaid Expense	1,425,392
Capital Assets Not Being Depreciated	13,215,958
Capital Assets Being Depreciated, Net	<u>142,178,825</u>
Total Assets	<u>317,381,536</u>
Deferred Outflows of Resources	
Deferred Outflows from Bond Refunding, Net	1,490,020
Deferred Outflows on Net Pension Liability	41,925,206
Deferred Outflows on Net OPEB Liability	<u>897,841</u>
Total Deferred Outflows of Resources	<u>44,313,067</u>

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

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Net Position (Continued)
June 30, 2021

Statement A

	Governmental Activities
Liabilities	
Accounts Payable	12,460,266
Contracts Payable	128,740
Salaries, Benefits, and Withholdings Payable	17,139,809
Unearned Revenue	210,776
Estimated Liability for Outstanding Self Funded Claims	2,090,337
Accrued Interest Payable	1,255,837
Long Term Obligations	
Due in One Year	8,133,780
Due after One Year	<u>501,957,189</u>
Total Liabilities	<u>543,376,734</u>
Deferred Inflows of Resources	
Deferred Inflows on Net Pension Liability	<u>17,916,459</u>
Total Deferred Inflows of Resources	<u>17,916,459</u>
Net Position	
Net Investment in Capital Assets	80,471,047
Restricted for:	
Salaries	5,594,274
Textbooks	227,048
Technology	1,600,340
Maintenance	3,209,512
Safety	5,321,515
School Activities	5,251,898
School Food Service	891,074
Debt Service	11,377,514
Capital Projects	-
Unrestricted	<u>(313,542,812)</u>
Total Net Position	<u><u>\$ (199,598,590)</u></u>

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

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2021

Statement B

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities
Governmental Activities				
Instruction:				
Regular Programs	\$ 76,091,503	\$ -	\$ 4,508,075	\$ (71,583,428)
Special Education Programs	14,064,024	-	1,506,445	(12,557,579)
Other Programs	14,316,858	-	7,495,601	(6,821,257)
Support Services:				
Pupil Support	11,467,228	-	2,314,035	(9,153,193)
Instructional Staff Support	4,334,925	-	2,471,383	(1,863,542)
General Administration	2,475,973	-	1,975,332	(500,641)
School Administration	10,836,618	-	188,073	(10,648,545)
Business Services	1,864,852	-	34,044	(1,830,808)
Operation and Maintenance of Plant	15,890,113	-	3,226,089	(12,664,024)
Pupil Transportation Services	6,659,085	-	497,263	(6,161,822)
Central Services	3,728,994	-	100,239	(3,628,755)
Food Service Operations	7,848,186	241,741	6,207,642	(1,398,803)
Community Service Operations	12,560	-	1,651	(10,909)
Facilities Acquisition and Construction	6,814,453	-	-	(6,814,453)
Interest and Bank Charges	3,228,331	-	-	(3,228,331)
Appropriations to Type I Charter Schools	9,799,538	-	-	(9,799,538)
Total Governmental Activities	\$ 189,433,241	\$ 241,741	\$ 30,525,872	(158,665,628)
General Revenues				
Local Sources:				
Ad Valorem Taxes				43,000,457
Sales and Use Taxes				34,918,722
Earnings on Investments				157,560
Rental, Leases, and Royalties				53,057
Other Local Revenues				6,595,928
State Sources:				
Grants Not Specific to Programs				74,930,569
Revenue in Lieu of Taxes				420,508
Revenue for/on Behalf of LEA				1,151
Federal Sources:				
Revenue for/on Behalf of LEA				541,087
Other Sources:				
Gain (Loss) on Disposal of Capital Assets				6,488
Total General Revenues				160,625,527
Change in Net Position				1,959,899
Net Position, Beginning of Year				(193,549,740)
Change in Accounting Principle - GASB 84				4,567,303
Prior Period Adjustment				(12,576,052)
Net Position, Beginning of Year (Restated)				(201,558,489)
Net Position, Ending				\$ (199,598,590)

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

FUND FINANCIAL STATEMENTS

June 30, 2021



LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2021

Statement C

	General	2021 Construction	1995 Sales Tax Salary Reserve	Total Non-Major Funds	Total Governmental Funds
Assets					
Current Assets					
Cash and Cash Equivalents	\$ 9,398,668	\$ 9,332,469	\$ 25,862,805	\$ 39,551,109	\$ 84,145,051
Investments	-	39,985,409	-	12,446,595	52,432,004
Receivables	484,216	-	-	14,850,200	15,334,416
Interfund Receivables - Governmental Funds	41,754,889	-	-	2,539,321	44,294,210
Interfund Receivables - Custodial Fund	3,128,118	-	2,669,450	594,035	6,391,603
Inventory, at Cost	-	-	-	752,456	752,456
Total Assets	\$ 54,765,891	\$ 49,317,878	\$ 28,532,255	\$ 70,733,716	\$ 203,349,740
Liabilities					
Current Liabilities					
Interfund Payables - Governmental Funds	\$ 287,143	\$ -	\$ 24,631,207	\$ 19,375,860	\$ 44,294,210
Interfund Payables - Internal Service Fund	1,099,581	-	-	-	1,099,581
Accounts Payable	1,667,073	177,954	-	10,497,502	12,342,529
Contracts Payable	-	9,367	-	115,377	124,744
Salaries, Benefits, and Withholdings Payable	14,033,246	-	-	3,106,563	17,139,809
Unearned Revenue	10,250	-	-	200,526	210,776
Total Liabilities	17,097,293	187,321	24,631,207	33,295,828	75,211,649
Fund Balances					
Nonspendable (Inventory)	-	-	-	752,456	752,456
Restricted					
Salaries and Benefits	-	-	3,901,048	1,693,226	5,594,274
Textbooks	-	-	-	227,048	227,048
Technology	-	-	-	1,600,340	1,600,340
Maintenance	-	-	-	3,209,512	3,209,512
Safety	-	-	-	5,321,515	5,321,515
School Activities	-	-	-	5,251,898	5,251,898
School Food Service	-	-	-	891,074	891,074
Debt Service	-	-	-	11,377,514	11,377,514
Capital Projects	-	49,130,557	-	5,403,198	54,533,755
Committed					
Sixteenth Section	-	-	-	687,697	687,697
Medicaid	-	-	-	1,022,410	1,022,410
Unassigned	37,668,598	-	-	-	37,668,598
Total Fund Balances	37,668,598	49,130,557	3,901,048	37,437,888	128,138,091
Total Liabilities and Fund Balances	\$ 54,765,891	\$ 49,317,878	\$ 28,532,255	\$ 70,733,716	\$ 203,349,740

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Reconciliation of the Balance Sheet - Governmental Funds
 to the Government-Wide Statement of Net Position
 June 30, 2021**

Statement D

Total Fund Balances - Governmental Funds \$ 128,138,091

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in fund balance:

Capital Assets Not Being Depreciated	\$ 13,215,958	
Capital Assets Being Depreciated, Net	<u>142,178,825</u>	
		155,394,783

Long-term liabilities, including general obligation bonds payable and associated premiums and discounts, are not due and payable in the current period and, therefore, are not reported in the funds:

Deferred Outflows from Bond Refunding, Net	1,490,020	
Premiums on Bonds Sold, Net	(6,411,674)	
General Obligation Bonds Payable	<u>(123,310,000)</u>	
		(128,231,654)

The government-wide financial statements must accrue expenses as a liability is incurred, whereas governmental funds do not recognize an expense or liability for certain liabilities until they are due (for example, compensated absences):

Accrued Interest Payable	(1,255,837)	
Net Pension Liability	(164,006,100)	
Deferred Outflows of Resources on Net Pension Liability	41,925,206	
Deferred Inflows of Resources on Net Pension Liability	(17,916,459)	
Net Other Postemployment Benefits Liability	(209,600,477)	
Deferred Outflows of Resources on Net OPEB Liability	897,841	
Compensated Absences Payable	<u>(6,762,718)</u>	
		(356,718,544)

Internal service funds are treated as an additional governmental activity type for purposes of consolidation. Their data is incorporated with the data of the "other" governmental fund types for purposes of government wide financial reporting:

Group Health Insurance Fund	642,230	
Loss Control Fund	984,466	
Workers Compensation Fund	<u>192,038</u>	
		<u>1,818,734</u>

Governmental Activities Net Position at June 30, 2021 \$ (199,598,590)

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

LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2021

Statement E

	General	2021 Construction	1995 Sales Tax Salary Reserve	Total Non-Major Funds	Total Governmental Funds
Revenues					
Local Sources:					
Ad Valorem Taxes	\$ 11,927,763	\$ -	\$ -	\$ 31,072,694	\$ 43,000,457
Sales and Use Taxes	17,459,361	-	14,840,457	2,618,904	34,918,722
Earnings on Investments	26,781	(10,012)	4,786	135,361	156,916
Rental, Leases, and Royalties	-	-	-	53,057	53,057
Food Service Collections	-	-	-	241,741	241,741
Other Local Revenues	916,496	-	-	5,679,433	6,595,929
Total Local Sources	30,330,401	(10,012)	14,845,243	39,801,190	84,966,822
State Sources:					
Unrestricted Grants-in-Aid	73,484,469	-	-	1,446,100	74,930,569
Restricted Grants-in-Aid	96,334	-	-	2,585,724	2,682,058
Revenue in Lieu of Taxes	420,508	-	-	-	420,508
Total State Sources	74,001,311	-	-	4,031,824	78,033,135
Federal Sources:					
Restricted Grants-in-Aid - Direct	170,802	-	-	271,030	441,832
Restricted Grants-in-Aid - Subgrants	-	-	-	27,401,980	27,401,980
Revenue for/on Behalf of LEA	1,151	-	-	541,087	542,238
Total Federal Sources	171,953	-	-	28,214,097	28,386,050
Total Revenues	104,503,665	(10,012)	14,845,243	72,047,111	191,386,007
Expenditures					
Current:					
Instruction:					
Regular Programs	45,639,483	-	-	4,979,354	50,618,837
Special Education Programs	12,551,616	-	-	1,512,408	14,064,024
Other Instructional Programs	7,026,345	259	-	7,289,573	14,316,177
Support Services:					
Pupil Support	7,927,759	-	-	3,539,469	11,467,228
Instructional Staff Support	1,860,202	-	-	2,474,722	4,334,924
General Administration	1,294,897	141,420	2,309	1,037,347	2,475,973
School Administration	7,624,857	-	-	3,196,889	10,821,746
Business Services	1,762,327	494	-	102,031	1,864,852
Operations and Maintenance	7,023,170	-	-	8,866,943	15,890,113
Pupil Transportation Services	6,166,040	-	-	493,045	6,659,085
Central Services	2,639,116	-	-	1,089,878	3,728,994
Food Service Operations	4,551	-	-	7,843,635	7,848,186
Community Service Programs	12,560	-	-	-	12,560
Facilities Acquisition and Construction	97,205	187,320	-	6,529,929	6,814,454
Debt Service					
Issuance Costs	-	-	-	140,056	140,056
Principal Retirement	470,000	-	-	7,920,000	8,390,000
Interest and Other Debt Service Charges	21,150	-	-	2,844,233	2,865,383
Appropriations to Type I Charter Schools	9,799,538	-	-	-	9,799,538
Total Expenditures	111,920,816	329,493	2,309	59,859,512	172,112,130
Excess (Deficiency) of Revenues Over Expenditures	(7,417,151)	(339,505)	14,842,934	12,187,599	19,273,877

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes
 in Fund Balances - Governmental Funds (Continued)
 For the Year Ended June 30, 2021**

Statement E

	General	2021 Construction	1995 Sales Tax Salary Reserve	Total Non-Major Funds	Total Governmental Funds
Other Financing Sources (Uses)					
Transfers In	25,200,703	-	-	-	25,200,703
Transfers Out	-	-	(12,084,800)	(13,115,903)	(25,200,703)
Sales of Capital Assets	14,670	-	-	161	14,831
Proceeds on Refunding Bonds Issued	-	-	-	18,670,000	18,670,000
Payments to Refunding Bond Escrow Agent	-	-	-	(18,529,944)	(18,529,944)
Proceeds on Bonds Issued	-	45,000,000	-	-	45,000,000
Premium on Bonds Issued	-	4,470,062	-	-	4,470,062
Total Other Financing Sources (Uses)	25,215,373	49,470,062	(12,084,800)	(12,975,686)	49,624,949
Net Change in Fund Balances	17,798,222	49,130,557	2,758,134	(788,087)	68,898,826
Fund Balances, Beginning, Restated	19,870,376	-	1,142,914	38,225,975	59,239,265
Fund Balances, Ending	\$ 37,668,598	\$ 49,130,557	\$ 3,901,048	\$ 37,437,888	\$ 128,138,091

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

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Statement F

**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the
Government-Wide Statement of Activities
For the Year Ended June 30, 2021**

Total Net Change in Fund Balances - Governmental Funds **\$ 68,898,826**

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 and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current year:

Capital Outlay	\$ 6,845,237	
Depreciation Expense	<u>(9,159,842)</u>	(2,314,605)

Payments on long term liabilities, including general obligation bonds payable and accrued interest, are reported as expenditures in the funds, but as a reduction of liability in the governmental wide financial statements:

Bonds Issued (Including Refunding Bonds)	(63,670,000)	
Premium on Bonds Issued	(4,470,062)	
Repayment of Bond Principal	24,555,000	
Certificate of Indebtedness Principal Expended	470,000	
Deferred Charge on Bond Refunding	290,291	
Amortization of Premiums on Bonds Sold	2,132,134	
Amortization of Loss from Bond Refunding	<u>(520,152)</u>	(41,212,789)

The government-wide financial statements must accrue expenses as a liability as incurred whereas governmental funds do not recognize an expense or liability for certain liabilities until they are due (for example, compensated absences):

Change in Net Pension Liability and Related Deferred Outflows of Resources and Deferred Inflows of Resources	9,623,601	
Change in Net Other Postemployment Benefits Liability and Related Deferred Outflows of Resources and Deferred Inflows of Resources	(31,071,228)	
Change in Compensated Absences Payable	(247,219)	
Change in Accrued Interest Payable on General Obligation Bonds	<u>(230,220)</u>	(21,925,066)

For purposes of consolidation, internal service funds are presumed to operate on a strictly "break even" basis. Therefore, any internal profit or loss must be eliminated:

Group Health Fund	(1,721,287)	
Loss Control Fund	(92,076)	
Workers Compensation Fund	<u>326,896</u>	<u>(1,486,467)</u>

Change in Net Position of Governmental Activities		<u>\$ 1,959,899</u>
--	--	----------------------------

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Net Position
 June 30, 2021**

Statement G

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Assets				
Current Assets				
Cash and Cash Equivalents	\$ -	\$ 487,527	\$ 462,922	\$ 950,449
Cash with Fiscal Agent	-	12,399	145,000	157,399
Receivables	363,786	34,197	-	397,983
Interfund Receivable - Governmental Fund	1,099,581	-	-	1,099,581
Interfund Receivable - Internal Service Fund	854,412	-	100,000	954,412
Prepaid Insurance	-	1,425,392	-	1,425,392
Total Assets	\$ 2,317,779	\$ 1,959,515	\$ 707,922	\$ 4,985,216
Liabilities and Net Position				
Current Liabilities				
Accounts Payable	\$ 106,121	\$ 8,025	\$ 3,591	\$ 117,737
Contracts Payable	-	3,996	-	3,996
Interfund Payable - Internal Service Fund	-	954,412	-	954,412
Estimated Liability for Outstanding Self Funded Claims	1,569,428	8,616	512,293	2,090,337
Total Liabilities	1,675,549	975,049	515,884	3,166,482
Net Position				
Restricted for:				
Group Health Insurance	642,230	-	-	642,230
Property Losses	-	984,466	-	984,466
Workers' Compensation	-	-	192,038	192,038
Total Net Position	642,230	984,466	192,038	1,818,734
Total Liabilities and Net Position	\$ 2,317,779	\$ 1,959,515	\$ 707,922	\$ 4,985,216

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Revenues, Expenses, and Changes
 in Net Position
 For the Year Ended June 30, 2021**

Statement H

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Operating Revenues				
Interfund Insurance Premium Billings	\$ 19,674,366	\$ 1,952,858	\$ 1,148,792	\$ 22,776,016
Rebates and Subsidies	860,157	-	-	860,157
Insurance Proceeds from Loss	231,152	34,197	-	265,349
Total Operating Revenues	20,765,675	1,987,055	1,148,792	23,901,522
Operating Expenses				
Claims Expense	18,047,154	48,861	506,173	18,602,188
Reinsurance and Administrative Fees	4,440,158	2,030,380	315,908	6,786,446
Total Operating Expenses	22,487,312	2,079,241	822,081	25,388,634
Operating Income (Loss)	(1,721,637)	(92,186)	326,711	(1,487,112)
Non-Operating Income				
Earnings on Investments	350	110	185	645
Total Non-Operating Income	350	110	185	645
Change in Net Position	(1,721,287)	(92,076)	326,896	(1,486,467)
Net Position, Beginning	2,363,517	1,076,542	(134,858)	3,305,201
Net Position, Ending	\$ 642,230	\$ 984,466	\$ 192,038	\$ 1,818,734

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Proprietary Funds
 Internal Service Funds
 Statement of Cash Flows
 For the Year Ended June 30, 2021**

Statement I

	Group Health	Loss Control	Workers' Compensation	Total Proprietary Funds
Cash Flows from Operating Activities				
Premiums Collected, Received, or Recovered	\$ 19,504,532	\$ 1,918,661	\$ 1,148,792	\$ 22,571,985
Claims Fees and Other Expenses	(21,569,832)	(2,170,358)	(1,350,063)	(25,090,253)
Rebates and Subsidies	860,157	-	-	860,157
Insurance Proceeds from Loss	231,152	34,197	-	265,349
Net Cash Used in Operating Activities	(973,991)	(217,500)	(201,271)	(1,392,762)
Cash Flows from Investing and Noncapital Financing Activities				
Earnings on Investments	350	110	185	645
Net Cash Provided by Investing and Noncapital Financing Activities	350	110	185	645
Net Decrease in Cash and Cash Equivalents	(973,641)	(217,390)	(201,086)	(1,392,117)
Cash and Cash Equivalents, Beginning of Year	973,641	717,316	809,008	2,499,965
Cash and Cash Equivalents, End of Year	\$ -	\$ 499,926	\$ 607,922	\$ 1,107,848
Reconciliation of Operating (Loss) Income to Net Cash Used in Operating Activities				
Operating Income (Loss)	\$ (1,721,637)	\$ (92,186)	\$ 326,711	\$ (1,487,112)
Adjustments to Reconcile Operating (Loss) Income to Net Cash (Used in) Provided by Operating Activities (Increase) Decrease in:				
Receivables	(169,834)	(34,197)	-	(204,031)
Interfund Receivables	-	-	-	-
Prepaid Expenses	-	(76,247)	-	(76,247)
Increase (Decrease) in:				
Interfund Payable	-	-	-	-
Accounts Payable	105,222	8,025	259	113,506
Contracts Payable	-	3,996	-	3,996
Estimated Liability for Outstanding Self Funded Claims	812,258	(26,891)	(528,241)	257,126
Net Cash Used in Operating Activities	\$ (973,991)	\$ (217,500)	\$ (201,271)	\$ (1,392,762)
Reported in Statement H as:				
Cash and Cash Equivalents	\$ -	\$ 487,527	\$ 462,922	\$ 950,449
Cash with Fiscal Agent	-	12,399	145,000	157,399
Total	\$ -	\$ 499,926	\$ 607,922	\$ 1,107,848

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

LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Fiduciary Funds
 Statement of Fiduciary Net Position - Custodial Fund
 June 30, 2021

Statement J

	Custodial Fund
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 10,598,171
Receivables	16,218,613
Other Current Assets	<u>217,684</u>
Total Assets	<u>\$ 27,034,468</u>
Liabilities and Net Position	
Current Liabilities	
Accounts Payable	\$ 7,864,894
Unearned Revenue	1,923,035
Held in Trust for Other Funds	6,391,603
Held in Trust for Other Government Agencies	<u>10,854,936</u>
Total Liabilities	<u>\$ 27,034,468</u>

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Statement K

Fiduciary Funds

**Statement of Changes in Fiduciary Net Position - Custodial Fund
For the Year Ended June 30, 2021**

	Custodial Fund
Balance - Beginning	\$ 10,639,074
Additions	
Sales Tax Collections	<u>115,853,946</u>
Deductions	
Taxes Distributed to Others	
Lafourche Parish School Board	41,135,002
Lafourche Law Enforcement	
Lafourche Law Enforcement	11,596,303
Lafourche Law Enforcement	4,109,783
Lafourche Parish Government	
Solid Waste	9,024,536
Consolidated District A	6,494,260
Road District #2	2,956,505
City of Golden Meadow	832,121
City of Thibodaux	19,138,301
City of Lockport	
02/1967 Levy	463,848
04/2001 Levy	139,154
05/2010 Levy	324,695
South Lafourche Levee District	5,451,311
North Lafourche Levee District	3,762,623
Lafourche Parish Tourist Commission	929,091
Administrative Expenses	<u>965,913</u>
Total Deductions	<u>107,323,446</u>
Balance - Ending	<u>\$ 19,169,574</u>

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

NOTES TO THE FINANCIAL
STATEMENTS

June 30, 2021



**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The Lafourche Parish School Board (the School Board) was created under Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing free public education for the children within Lafourche Parish. The School Board has been authorized by R.S. 17:81 to establish policies and regulations for its own government that are 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 15 members who have been elected from 15 districts for a term of four years.

The School Board operates 29 schools and authorized two charter schools within the Parish with a total enrollment at the end of June 30, 2021 of 14,473. In conjunction with the regular educational programs, some of these schools offer special education programs. Additionally, the School Board provides transportation and school food services for the students.

A. Reporting Entity

The School Board complies with U.S. Generally Accepted Accounting Principles (GAAP). The School Board's reporting entity applies all relevant GASB pronouncements. GASB Statement No. 14, *The Financial Reporting Entity*, as amended by both GASB No. 39, *Determining Whether Certain Organizations Are Component Units* and GASB No. 61, *The Financial Reporting Entity: Omnibus* establishes the 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.

The School Board has no component units, as defined by the standards. There are no other primary governments with which the School Board has a significant relationship. Certain units of local government, over which the School Board exercises no oversight responsibility, such as the parish police jury, other independently elected parish officials, and municipalities within the Parish, are excluded from these financial statements. Those units of government are considered separate reporting entities and issue financial statements separate from that of the School Board. The School Board is not a component unit of any other entity.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) have reported information on all of the non-fiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Government-Wide and Fund Financial Statements (Continued)

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

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

The accompanying financial statements of the Lafourche Parish School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GASB has been the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements were reported using the economic resources measurement focus and the accrual basis of accounting, as were the proprietary fund and fiduciary fund financial statements. Revenues were recorded when earned and expenses were recorded when a liability was incurred, regardless of the timing of related cash flows. Ad valorem taxes were recognized as revenues in the year for which they were levied. Sales and use tax revenues were recognized when the underlying sale occurred. Grants and similar items were recognized as revenue as soon as all eligibility requirements imposed by the provider were met.

Governmental fund financial statements were reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues were recognized as soon as they were both measurable and available. Revenues were considered to be available when they were collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if they are collected within 60 days of the end of the current fiscal period, except for grants revenue which is considered revenue if collected within the ensuing year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, and post-employment and retirement benefits are recorded when payments are due.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Other financing sources (uses) are shown in the fund financial statements and represent non-revenue inflows and non-expenditure outflows that affect fund balance. This section includes items such as transfers between funds that are not expected to be repaid, capital lease transactions, insurance proceeds, debt extinguishments, long-term debt proceeds, et cetera. These other financing sources (uses) are recognized at the time the underlying events occur.

Application of the accrual basis of accounting may, at times, require use of certain private sector standards issued by the Financial Accounting Standards Board (FASB) prior to November 30, 1989. In determining which of those standards to apply, the School Board follows the guidance included in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained In Pre-November 30, 1989 FASB and American Institute of Certified Public Accountants (AICPA)*.

The effect of interfund activity has been eliminated from the government-wide financial statements, except for that representing sales tax revenue awaiting distribution from the fiduciary funds to the governmental funds.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

The Lafourche Parish School Board reports the following governmental funds:

Major Funds

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

2021 Construction Fund - is used to account for the financial resources received through the 2021 bond issuance, the proceeds of which are restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

1995 Sales Tax Salary Reserve Fund - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for salaries.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Non-Major Funds

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the Lafourche Parish School Board employees.

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the district's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the district's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving technology in the district.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population

School Activities - is used to account for funds generated at the school level and are used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act.

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Non-Major Funds (Continued)

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from 16th section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding the preservation or enhancement of the School Board's Section Sixteen properties.

Child Nutrition Fund - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account for revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment

COVID-19 Education Stabilization - is used to account for Federal awards related to the COVID-19 pandemic. The COVID-19 related Federal programs include the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) Act.

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title 1 Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disabilities Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Non-Major Funds (Continued)

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

2003 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

2017 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

Hurricane Recovery - is used to account for the insurance proceeds and certain additional aid from state and federal sources that was restricted to expenditures that resulted from Hurricanes Gustave, Ike, and Isaac.

Debt Service - is used to account transactions relating to resources, including interest earned, retained, and used for the payment of principal and interest on long-term obligations.

Additionally, the Lafourche Parish School Board reported the following other fund types:

Proprietary Funds: Internal service funds account for the cost of general liability, building and contents, auto/fleet, workers compensation and group health insurance services provided to other departments on a cost-reimbursement basis. Internal service funds (proprietary fund types) differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, were an important financial indicator, so full accrual accounting is employed.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary Funds (Continued): Proprietary funds distinguished operating revenues and expenses from non-operating items. Operating revenues and expenses generally resulted from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the government's internal service funds were charges to the other funds for the cost of general liability, building and contents, auto/fleet, workers compensation and group health insurance. The operating cost of the internal service funds included the claims and reinsurance expenses of the program. All revenues and expenses not meeting this definition were reported as non-operating revenues and expenses.

Fiduciary Funds: The custodial fund is used to account for the collection of sales and use taxes, which were held for several other governmental agencies and the General Fund. The custodial fund included in the statement is fiduciary in nature (assets equal liabilities) and does not involve measurement of results of operations.

Sales Tax Custodial Fund - The Sales Tax Custodial Fund accounts for monies collected by the School Board, acting as the sales tax collection agency in Lafourche Parish, on behalf of the other taxing bodies.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

Deposits and Investments

Cash included amounts in demand deposits, interest bearing demand deposits, time deposits and bank money market accounts. Under state law, the School Board may have deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits within state banks organized under the laws of the state of Louisiana, and national banks having their principal offices in Louisiana.

Intergovernmental Receivables

Due from other governments consists of receivables for reimbursement of expenditures under various programs and grants. These amounts also represent various tax type revenues due at year-end. Collections are expected within one year.

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables were classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans were classified as interfund receivables/ payables.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Inventories and Prepaid Items

Inventories of the Special Revenue - Child Nutrition Fund consist of food and supplies purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities were recorded as revenue when received (issued); however, all inventory was recorded as expenditures when consumed. All purchased inventory items were valued at cost determined by specific identification, and commodity inventory items were assigned values based on information provided by the United States Department of Agriculture.

The unexpired portion of insurance represents costs applicable to future accounting periods and was recorded as a prepaid item in the government-wide and proprietary fund statements. All other prepaid items were shown as expenses or expenditures in the year they were paid.

Capital Assets

Capital assets, which included land, buildings, improvements other than buildings, and furniture and equipment were reported in the governmental activity column in the government-wide financial statements. The board included all land and buildings in its capital asset inventory. Furniture and equipment had to meet all of the following criteria to be included:

- The item will last more than one year.
- It was nonexpendable; that is, if damaged or worn out, it can be repaired without being replaced.
- It did not lose its identity through fabrication or incorporation into a different or more complex unit.
- Its unit cost exceeded \$5,000.

The land, buildings and improvements, and furniture and equipment were valued at historical cost. Donated items were valued at approximate fair market value at the time of donation. For all buildings and improvements that were acquired prior to June 30, 1998, an independent appraisal company has supplied the estimated dates of acquisition and estimated original costs that were developed from information provided by inspection of the property, and accepted appraisal costing techniques relating current cost of reproduction to historical cost of reproduction.

The costs of normal maintenance and repairs that did not add to the value of the asset or materially extend the asset's life were not capitalized.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Capital Assets (Continued)

Buildings, other improvements, and equipment were depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25 - 45 Years
Improvements Other than Buildings	10 - 25 Years
Furniture and Equipment	5 - 20 Years

Deferred Outflows of Resources

Deferred outflows represent the consumption of the government's net position that is applicable to a future reporting period. The *deferred outflows from bond refundings* consist of losses on general obligation bond refunding activities net of related amortization. The losses associated with the refunding activities are computed by subtracting the book value of the refunded debt from the payments to the escrow agent. The losses from refundings have been amortized over the life of the general obligation refunding bonds issued. The School Board has also included the deferred outflows related to pensions as discussed in Note 4.D. - *Defined Benefit Pension Plans*, and deferred outflows related to other postemployment benefits as discussed in Note 4.C. - *Post-employment Health Care and Life Insurance Benefits*.

Compensated Absences

Sick Leave has been earned based on School Board policy *GBRIB Sick Leave* of the Lafourche Parish School Board Policy Manual and is both accumulated and vested. Twenty-five of the vested days are paid to the employee upon retirement. The remainder is used by the retirement systems in the calculation of benefits earned.

Annual (vacation) Leave has been earned based on School Board policy *GBRIK Annual Leave* of the Lafourche Parish School Board Policy Manual. It is accumulated and vested to all full-time employees with contracts of 230 days or more. Such employees earned 5-20 days of annual leave depending on date of employment and length of service with the School Board. In the fiscal years that ended before July 1, 2004, Annual Leave could be accumulated without limit. The policy was amended in July 2004 to limit the accumulation to 25 days and to provide for the grandfathering in of any accumulation prior to July 1, 2004 that exceeded 25 days.

The cost of current sick leave and annual leave privileges has been computed in accordance with GASB Codification Section C60, and has been recognized as current year expenditures in the governmental funds when leave was taken. The liability for these sick leave and annual leave privileges, not requiring current resources, has been recorded as long-term debt in the government-wide statements.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Compensated Absences (Continued)

Sabbatical leave has been earned based on School Board policy *GBRHA Sabbatical Leave* of the Lafourche Parish School Board Policy Manual. It could have been granted for medical leave and for professional and cultural improvement. Any employee with a teaching certificate was entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits were recorded as expenditures in the period in which paid.

Long-Term Obligations

Deferred Inflows of Resources

Deferred inflows represent the acquisition of net assets by the government that is applicable to future reporting periods. The School Board has included the deferred inflows related to pensions calculation in the Note 4.D - *Defined Benefit Pension Plans*. The School Board has also included the deferred inflows related to other postemployment benefits calculation in the Note 4.C. - *Postemployment Health Care and Life Insurance Benefits*.

Pension Plans

The Lafourche Parish School Board is a participating employer in three defined benefit pension plans (plans) as described in Note 4.D - *Defined Benefit Pension Plans*. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

Equity Classifications

Equity was classified as net position and displayed in three components on the government-wide statements:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that were attributable to the acquisition, construction, or improvement of those assets.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position (Continued)

Equity Classifications (Continued)

Restricted Net Position - Consists of net position with constraints placed on use by either (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - Consists of net position that do not meet the definition of "restricted" or "net investment in capital assets".

Net position balances will be spent according to their restrictions. When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, the School Board's policy is to first apply restricted net position balance.

In the fund financial statements, governmental fund equity is classified as fund balance. The School Board adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, for the year ended June 30, 2011. This Statement established criteria for classifying fund balances into specifically defined classifications and clarified definitions for governmental fund types. The following described the different classifications available for fund balances of governmental funds:

- a) **Nonspendable** - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b) **Restricted** - Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c) **Committed** - Amounts that can be used only for specific purposes determined by a formal action of the Lafourche Parish School Board which is the highest level of decision-making authority. Commitments can be established, modified, or rescinded only through resolutions of the School Board.
- d) **Assigned** - Amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Amounts can only be assigned by the School Board or its administration.
- e) **Unassigned** - All other spendable amounts.

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

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position
(Continued)**

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

Prior Period Adjustment

The government-wide financial statements include a prior period adjustment decreasing net position by \$12,576,052, which corrects an error in the June 30, 2020 financial statements related to an overstatement in the balance of construction in progress. Accordingly, the balances in buildings, accumulated depreciation on buildings, and construction in progress have all been adjusted to reflect the correction of this error. See Note 3.E. for a summary of the changes to capital assets.

E. Adoption of New Accounting Standards

Effective with the fiscal year ended June 30, 2021, the School Board has adopted and implemented the Governmental Accounting Standards Board Statement No. 84, Fiduciary Activities, which changes the presentation of school activity funds from an agency fund to a special revenue fund under governmental activities. As a result, the School Board's fund balance of governmental funds and government-wide net position as of June 30, 2020, as previously reported, have been restated by \$4,567,303.

Effective with the fiscal year ended June 30, 2021, the School Board has adopted and implemented the Governmental Accounting Standards Board Statement No. 98, The Annual Comprehensive Financial Report, which establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. Accordingly, all references to the name of this report have been changed to annual comprehensive financial report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

F. Recent Reporting and Disclosure Developments

As of June 30, 2021, the GASB has issued several statements not yet implemented by the School Board. The statements which might impact the School Board, are as follows:

GASB Statement No. 87, *Leases*

This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2021.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

This Statement establishes accounting requirements for interest costs incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

GASB Statement No. 92, *Omnibus 2020*

This Statement addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for periods beginning after June 15, 2022.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*

This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*

This Statement provides guidance regarding the financial reporting of defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and other employee benefit plans. The Statement will also enhance (1) information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans, and (2) investment information for all Section 457 plans. Paragraphs 4 and 5 of the Statement were effective immediately whereas the remaining requirements of this Statement are effective for periods beginning after June 15, 2021.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2022.

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability

A. Restricted, Committed, Assigned, and Unassigned Fund Balances

The restricted for salaries and benefits balance includes the unexpended portion of the 1995 one cent sales tax devoted to salaries that has been recorded in the major fund - 1995 Sales Tax Salary Reserve Fund, the unexpended proceeds of the property tax dedicated to salaries that has reported in the non-major fund - Salary Supplement Fund, and the unexpended proceeds of the property tax dedicated to retirement that has been reported in the non-major fund - Retirement Supplement Fund.

The restricted for textbooks balance includes the unexpended portion of the 1995 one cent sales tax devoted to textbooks that has been reported in the Non-Major Fund - 1995 Sales Tax Textbook Reserve Fund.

The restricted for technology balance includes the unexpended portion of the 1995 one cent sales tax devoted to technology that has been reported in the Non-Major Fund - Sales Tax Technology Reserve Fund.

The restricted for maintenance balance includes the unexpended proceeds of the property tax dedicated to maintenance including maintaining the air conditioning systems of the schools that has been reported in the Non-Major Fund - Air Conditioning Maintenance Fund.

The restricted for safety balance includes the unexpended proceeds of the property tax dedicated to facility upgrades and ongoing support related the district's safety initiatives and has been reported in the Non-Major Fund - Safety Tax Fund.

The restricted for school activities balance includes the unexpended funds generated at the school level and used for the students attending each school.

The restricted for school food service balance includes the unexpended funds used in the school food service program, which has not been encumbered, that has been in reported non-major fund - Child Nutrition Fund.

The restricted for debt service balance includes the unexpended funds dedicated for debt service, which has not been encumbered, that has been reported in the major fund - Debt Service Fund.

The restricted for capital projects balance includes the unexpended proceeds for general obligation debt included in the major fund - 2021 Construction Fund, the non-major fund - 2003 Construction Fund, the non-major fund - 2012 Construction Fund, and the non-major fund - 2017 Construction Fund.

The committed for sixteenth section balance includes the unexpended revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that has been reported in the non-major fund - Sixteenth Section Land Fund.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

A. Restricted, Committed, Assigned, and Unassigned Fund Balances

The committed for Medicaid balance includes the unexpended revenues derived from nursing, behavioral health, and therapy services provided.

B. Sales and Use Taxes

On March 6, 1965, the voters of Lafourche Parish approved a one-percent sales and use tax to be levied and collected by the School Board. The proceeds of the tax are dedicated for the purpose of payment of salaries of teachers and other personnel employed by the School Board and/or for the general operations of the schools, excluding expenditures for capital improvements and purchases of automotive equipment. The voters approved an additional one-percent sales and use tax for the School Board on April 29, 1995 to provide for salary increases (including related benefits) to all personnel except central office administrators. The tax also provides funding for textbook and technology upgrades.

The School Board also acts as the central collection agency for all sales taxes levied within the Parish. The following table summarizes the sales tax rates and fees collected for other agencies on a cash basis:

Jurisdiction	Tax	Annual Totals as of June 30, 2021		
		Total Collections	Collection Cost	Final Distributions
Lafourche Parish School Board	2.00%	\$ 35,235,844	\$ 317,123	\$ 34,918,721
Lafourche Law Enforcement				
Lafourche Law Enforcement	1.00%	9,933,281	89,400	9,843,881
Lafourche Law Enforcement	0.20%	3,520,401	31,684	3,488,717
Lafourche Parish Government				
Solid Waste	0.70%	7,730,330	69,573	7,660,757
Consolidated District A	1.00%	5,562,920	50,066	5,512,854
Road District #2	0.50%	2,532,514	22,793	2,509,721
City of Golden Meadow	1.00%	712,787	6,415	706,372
City of Thibodaux	2.50%	16,393,683	147,543	16,246,140
City of Lockport				
02/1967 Levy	1.00%	397,329	3,576	393,752
04/2001 Levy	0.30%	119,198	1,073	118,125
05/2010 Levy	0.70%	278,130	2,503	275,627
South Lafourche Levee District	1.00%	4,669,540	42,026	4,627,514
North Lafourche Levee District	0.25%	3,223,026	29,007	3,194,019
Lafourche Parish Tourist Commission	4.00%	795,851	7,163	788,688
Held in Escrow Pending Suit		225,954	-	-
Totals		\$ 91,330,788	\$ 819,945	\$ 90,284,888

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Stewardship, Compliance, and Accountability (Continued)

C. Ad Valorem Taxes

Ad valorem taxes and the related state revenue sharing (which were based on population and homesteads in the Parish) are recorded in the year the taxes are assessed. 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. State revenue sharing is included in unrestricted state grants. The following is a summary of authorized and levied ad valorem taxes as of June 30, 2021:

Name of Tax	Fund	Authorized Rate	Levied Rate	Expiration Date
Constitutional	General	3.63 mills	3.63 mills	None
Special Maintenance	General	7.49 mills	7.49 mills	2029
Air-Conditioning Maintenance	Air-Conditioning Maintenance	7.49 mills	7.49 mills	2030
Salary Supplement	Salary Supplement	7.49 mills	7.49 mills	2029
Retirement Obligations	Retirement Supplement	2.00 mills	2.00 mills	2031
Safety	Safety Tax	4.00 mills	4.00 mills	2024
Debt Service	Debt Service	11.20 mills	11.20 mills	None

The Debt Service millage rate does not expire, but the rate is limited to the amount needed to pay the interest and principal on the School Board's general obligation debt and other to pay other expenses that are legally chargeable to the Debt Service Fund. The rate must be adopted annually and submitted to the Parish Assessor according to state law. The School Board is subject to certain tax abatement agreements with individuals and businesses through one program - the Industrial Tax Exemption Program (ITEP). ITEP is authorized under Article 7, Section 21(F) of the Louisiana Constitution and Executive Order Number JBE 2016-73. The Louisiana State Board of Commerce and Industry (the State Board), a state entity governed by board members representing major economic groups and gubernatorial appointees, with the approval of the governor, may enter into contracts for the exemption from ad valorem taxes of a new manufacturing establishment or an addition to an existing manufacturing establishment. Companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are renewable for an additional 5-year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the tax assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fails to fulfill its commitments under the agreement. Total ad valorem taxes applicable to the School Board that were abated under ITEP were unavailable due to Hurricane Ida for the year ended June 30, 2021 and totaled approximately \$2,413,856 for the fiscal year ended June 30, 2020.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements

A. Deposits

The School Board's cash and cash equivalents consist of deposits in local financial institutions and amounts invested in the Louisiana Asset Management Pool (LAMP). On June 30, 2021, the School Board had cash and cash equivalents as follows:

Statement	Cash on Hand and in Banks	LAMP	Total
C	\$ 73,231,099	\$ 10,913,952	\$ 84,145,051
G	950,449	-	950,449
J	8,780,232	1,817,939	10,598,171
Totals	\$ 82,961,780	\$ 12,731,891	\$ 95,693,671

At year-end, the carrying amount of the School Board's bank deposits, exclusive of LAMP, was \$73,191,548 that was reported above in cash on hand and in banks and the bank balance was \$74,463,914.

Deposits in financial institutions can be exposed to custodial credit risk. Custodial credit risk for deposits is the risk that in event of financial institution failure, the School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. The School Board's deposits were not exposed to custodial credit risk at June 30, 2021. The school board does not have a policy with regard to custodial credit risk.

The School Board had LAMP balances of \$13,721,891 included in its cash and equivalents. LAMP is a local government investment pool. LAMP is administered by LAMP, Inc., which is a nonprofit corporation organized under the laws of the State of Louisiana, formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors consisting of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets are restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

A. Deposits (Continued)

LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. Due to this immediate access feature, funds invested in LAMP directly by the school board were considered cash equivalents by the School Board. Funds invested in LAMP through Argent Trust are included in investments.

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

B. Investments

The School Board allows funds which are available for investment and above immediate cash requirements to be invested in accordance with the following: a) first priority shall be to secure safety of principle, b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and c) the third priority shall be the yield of investments.

The following table summarizes the amounts reported as investments as of June 30, 2021:

Investment Type	June 30, 2021	% of Total
Louisiana Asset Management Pool	\$ 36,978,339	70.5%
U.S. Government Agencies	9,792,121	18.7%
Municipal Bonds	3,388,652	6.5%
U.S. Treasuries	2,272,892	4.3%
Total	\$ 52,432,004	100.0%

Credit risk - All of the School Board's investments consist of certificates of deposit with financial institutions whose principal offices are located within Louisiana, deposits in the Louisiana Asset Management Pool, bonds issued by Federal Government Sponsored Entities such as Federal Home Loan Bank and Federal National Mortgage Association (GSE's) and bonds issued by Louisiana local governments. The certificates of deposit are covered by federal deposit insurance. LAMP has consistently earned a rating of AAA from Standard & Poor's, the highest rating available to LAMP. The GSE's carry an AAA rating by two of the nationally recognized rating agencies; however, Standard and Poor's rates the securities of these agencies as AA+.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

B. Investments (Continued)

The bonds issued by the Louisiana local governments may be unrated; however, the issuers of these bonds consist of larger local governments within the major metropolitan areas of Louisiana. The School Board does not have a policy with respect to credit risk.

Interest rate risk - In accordance with its investment policy, the School Board managed its exposure to declines in fair values for its fixed rate securities by using the weighted average maturity method. This method took into account the timing of maturities and the amounts that were required to mature on specific dates to meet liquidity needs. The laddering strategy which spreads maturity dates was used to meet liquidity requirements and to decrease interest rate risk.

C. Fair Value Measurement

The School Board's investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 Investments reflect prices quoted in active markets.
- Level 2 Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 Investments reflect prices based upon unobservable sources.

The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

Debt, equities, and investment derivatives classified in Level 1 of the fair value hierarchy are valued directly from a predetermined primary external pricing vendor. Assets classified in Level 2 include uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Mortgage and asset backed securities classified in Level 3, due to lack of an independent pricing source, are valued using an internal fair value as provided by the investment manager.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

C. Fair Value Measurement (Continued)

The following table sets forth by level, within the fair value hierarchy, the School Board's assets at fair value as of June 30, 2021:

	June 30, 2021	Fair Value Measurements Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Cash Equivalents	\$ 36,978,339	\$ 36,978,339	\$ -	\$ -
U.S. Government Agencies	9,792,121	505,143	9,286,978	-
Municipal Bond	3,388,652	-	3,388,652	-
U.S. Treasuries	2,272,892	2,272,892	-	-
Total Investments by Fair Value Level	\$ 52,432,004	\$ 39,756,374	\$ 12,675,630	\$ -

D. Receivables

Receivables at June 30, 2021 are classified as follows:

Class of Receivables	General	2021 Construction	1995 Sales		Non-Major Governmental	Internal Service Funds	Governmental Activity Total	Fiduciary Funds
			Tax Salary Reserve	Debt Service				
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,218,613
Ad Valorem Taxes	388,237	-	-	-	226,264	-	614,501	-
Oil Royalties	-	-	-	-	3,781	-	3,781	-
E-Rate	-	-	-	-	-	-	-	-
Medicaid	-	-	-	-	3,309,129	-	3,309,129	-
Intergovernmental - Grants								
Federal	-	-	-	-	10,854,068	-	10,854,068	-
State	-	-	-	-	370,435	-	370,435	-
Other	95,979	-	-	-	86,523	397,983	580,485	-
Total	\$ 484,216	\$ -	\$ -	\$ -	\$ 14,850,200	\$ 397,983	\$ 15,732,399	\$ 16,218,613

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

E. Capital Assets

Capital asset activity for the year ended June 30, 2021 is as follows:

Governmental Activities	Balance June 30, 2020	Prior Period Adjustment	Restated June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets, Not Being Depreciated						
Land	\$ 3,601,923	\$ -	\$ 3,601,923	\$ -	\$ -	\$ 3,601,923
Construction in Progress	19,649,440	(16,634,638)	3,014,802	6,599,233	-	9,614,035
Total Capital Assets, Not Being Depreciated	23,251,363	(16,634,638)	6,616,725	6,599,233	-	13,215,958
Capital Assets, Being Depreciated						
Buildings and Improvements	261,634,313	3,763,611	265,397,924	-	(424,992)	264,972,932
Furniture and Fixtures	9,498,842	-	9,498,842	269,902	(327,077)	9,441,667
Total Capital Assets, Being Depreciated	271,133,155	3,763,611	274,896,766	269,902	(752,069)	274,414,599
Less Accumulated Depreciation						
Buildings and Improvements	116,851,479	(342,957)	116,508,522	8,743,503	(420,742)	124,831,283
Furniture and Fixtures	7,247,599	47,982	7,295,581	416,339	(307,429)	7,404,491
Total Accumulated Depreciation	124,099,078	(294,975)	123,804,103	9,159,842	(728,171)	132,235,774
Total Capital Assets, Being Depreciated, Net	147,034,077	4,058,586	151,092,663	(8,889,940)	(23,898)	142,178,825
Total Capital Assets, Net	\$ 170,285,440	\$ (12,576,052)	\$ 157,709,388	\$ (2,290,707)	\$ (23,898)	\$ 155,394,783

Depreciation expense of \$9,159,842 for the year ended June 30 2021 is charged to regular programs.

Construction Commitments

The Lafourche Parish School Board had active construction projects as of June 30, 2021. The projects covered new construction and renovations at the schools expended through the Construction Funds, and the Air Conditioning Maintenance Fund. At year-end, the School Board's commitments to the contractors were as follows:

Description	Contract Total	Total Paid	Commitments	Retainage Payable
General Renovations	\$ 1,592,357	\$ (1,253,893)	\$ 338,464	\$ -
HVAC Renovations	99,408	(99,408)	-	-
New Schools	31,536,691	(2,638,670)	28,898,021	9,366
Roof Replacements	957,553	(941,056)	16,497	-
Security Renovations	1,743,200	(1,736,068)	7,132	-
Building	3,346,355	(2,678,140)	668,215	115,377
Total	\$ 39,275,564	\$ (9,347,235)	\$ 29,928,329	\$ 124,743

**LAFORCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

F. Interfund Receivables, Payables, and Transfers

Interfund receivables/payables balances by fund at June 30, 2021 are as follows:

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General Fund	\$ 44,883,007	\$ 1,386,724
1995 Salary Tax Reserve	2,669,450	24,631,207
Non-Major Funds	3,133,356	19,375,860
	<u>50,685,813</u>	<u>45,393,791</u>
Proprietary Funds	2,053,993	954,412
Fiduciary Funds	-	6,391,603
	<u>-</u>	<u>6,391,603</u>
Total	<u>\$ 52,739,806</u>	<u>\$ 52,739,806</u>

Interfund transfers are payments made by the School Board from one fund to another that do not carry a corresponding obligation on the receiving fund to repay the amount to the paying fund. The transfers make it easier for management to record expenditures such as payroll where recording of such expenditures to some of the funds is not efficient, while providing enough documentation to fulfill the School Board's obligation to account for the use of restricted funds. Transfers in and out also include the payments made by certain federal funds to the General Fund as indirect costs.

Interfund transfers made during the year ended June 30, 2021 are as follows:

	Transfers In	Transfers Out
Governmental Funds		
General Fund	\$ 25,200,703	\$ -
1995 Salary Tax Reserve	-	12,084,800
Non-Major Funds	-	13,115,903
	<u>-</u>	<u>13,115,903</u>
Total	<u>\$ 25,200,703</u>	<u>\$ 25,200,703</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

G. Recap of Long-Term Obligations

The following table contains the components of the balances displayed in the statement of net position for long-term obligations:

	June 30, 2020	Additions	Reductions	June 30, 2021	Due Within One Year	Due in More than One Year
Governmental Activities						
Bonded Debt	\$ 84,195,000	\$ 63,670,000	\$ (24,555,000)	\$ 123,310,000	\$ 7,180,000	\$ 116,130,000
Premium on Bonds	4,073,745	4,470,063	(2,132,134)	6,411,674	527,481	5,884,193
Certificates of Indebtedness	470,000	-	(470,000)	-	-	-
Compensated Absences	6,515,499	658,799	(411,580)	6,762,718	426,299	6,336,419
Net OPEB Liability	200,831,538	14,970,809	(6,201,870)	209,600,477	-	209,600,477
Net Pension Liability	147,481,826	35,524,219	(18,999,945)	164,006,100	-	164,006,100
Total	\$ 443,567,608	\$ 119,293,890	\$ (52,770,529)	\$ 510,090,969	\$ 8,133,780	\$ 501,957,189

H. Compensated Absences

At June 30, 2021, employees of the School Board had accumulated and vested \$6,762,718 of employee leave benefits, which was computed in accordance with GASB Codification C60. The total of leave reductions that came from leave payouts was \$410,580 in fiscal year 2021. The liability for leave privileges not requiring current resources were recorded as long-term debt in the government-wide financial statements.

I. Certificates of Indebtedness

The School Board issued \$2,300,000 of Certificates of Indebtedness (the Certificates) on February 1, 2006. The purpose of the debt was to pay for the cost of energy efficiency building improvements that were subject to the performance contract between the School Board and Siemens Building Technologies, Inc. The Certificates were secured by and payable as to principal and interest from a pledge and dedication of (i) the energy cost savings resulting from the performance based efficiency contract to construct, acquire and improve the Project, and (ii) the excess of annual revenues above statutory, necessary and usual charges.

During the year ended June 30, 2021, the Certificates matured and were paid in full by the School Board. The outstanding balance was \$-0- as of June 30, 2021.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt

The School Board issued general obligation bonds to provide funds for the acquisition, construction, or renovation of major capital facilities. The balances of the outstanding issues are contained in following table:

Description	Issue Date	Original Issue	Interest Rate	Principal Outstanding	Interest to Maturity
2012 GO Series	September 18, 2012	\$ 18,000,000	2.125-4.000%	\$ 11,650,000	\$ 2,266,413
2012 GO Refunding Series	November 15, 2012	18,340,000	1.000-5.000%	2,470,000	161,050
2013 GO Refunding Series	March 28, 2013	14,680,000	1.000-4.500%	1,845,000	104,200
2014 GO Series	June 12, 2014	18,000,000	1.000-4.000%	9,600,000	1,366,500
2015 GO Refunding Series	April 14, 2015	7,605,000	2.000-4.000%	5,980,000	1,491,250
2017 GO Series	December 14, 2017	32,000,000	3.000-5.000%	28,485,000	8,880,250
2020 GO Refunding Series	October 15, 2020	18,670,000	1.250-2.400%	18,280,000	2,102,085
2021 GO Series	March 3, 2021	45,000,000	2.500-5.000%	45,000,000	19,169,697
Total Bonds Payable		<u>\$ 172,295,000</u>		<u>\$ 123,310,000</u>	<u>\$ 35,541,445</u>

General obligation bonds were direct obligations with the principal and interest requirements to be funded in accordance with Louisiana law by the annual ad valorem tax assessment on taxable property within the Parish. At June 30, 2021, the School Board had accumulated \$11,377,514 in the debt service fund for future debt requirements. The amount of the pledged revenue, equal to the remaining principal and interest, is \$158,851,445. Pledged revenues on the bonds recognized during fiscal year 2021 were \$10,814,666, while the debt service payment requirements were \$10,764,233. The difference in debt service payment requirements, and the revenues recognized were covered through accumulated fund balance of the Debt Service Fund.

The following schedule contains the general obligation bond debt requirements for ensuing fiscal periods:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 7,180,000	\$ 3,909,572	\$ 11,089,572
2023	7,480,000	3,801,063	11,281,063
2024	7,780,000	3,536,625	11,316,625
2025	8,060,000	3,269,538	11,329,538
2026	8,375,000	3,033,288	11,408,288
2027-2031	37,885,000	10,942,098	48,827,098
2032-2036	25,330,000	5,429,513	30,759,513
2037-2041	21,220,000	1,619,748	22,839,748
Total	<u>\$ 123,310,000</u>	<u>\$ 35,541,445</u>	<u>\$ 158,851,445</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Detailed Notes on All Funds and Government-Wide Statements (Continued)

J. Bonded Debt (Continued)

In accordance with Louisiana Revised Statute 39:562.M, the School Board was legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2021, the legal debt limit was \$582,668,697 while the net outstanding bonded debt, bonded debt total less debt service accumulation, was \$111,932,486 resulting in a legal debt margin of \$470,736,211.

In October 2020, the School Board issued \$18,670,000 in general obligation refunding bonds. The bonds were issued for the purpose of refunding \$8,625,000 of the 2012 refunding bonds and \$8,010,000 of the 2013 refunding bonds and paying the cost of issuance of the bonds. The bonds are secured by and payable from ad valorem taxes. The interest rate on the bonds range from 1.25% to 2.4%, and the maturity date is March 1, 2030. The \$8,625,000 and \$8,010,000 are considered defeased. The School Board recognized a deferred gain of \$290,291 on this defeasance and will amortize that gain over the remaining term of the bonds.

The School Board has four general obligation refunding series bond issues outstanding. When the refunding bonds were issued, a trust account was set up to pay off the refunded bonds according to their original repayment schedules. At June 30, 2021, the balance of the refunded bonds that were still outstanding was \$37,200,000.

K. Deficit Fund Balances

At June 30, 2021, the Major Maintenance Fund reported a deficit fund balance of \$(131,250). At June 30, 2021, the 2012 Construction Fund reported a deficit fund balance of \$(554,195). These deficits are expected to be resolved through transfers in future periods.

Note 4. Other Information

A. Risk Management

The School Board has established a Group Health Insurance Fund (an internal service fund) to account for various risks of loss related to providing medical payments as required by the group health insurance program. Under this program, the Group Health Insurance Fund assumes \$300,000 for each claim and the School Board has purchased commercial insurance for claims in excess of the exposure assumed by the Group Health Insurance Fund. Also, the School Board has retained a third-party administrator to supervise, evaluate and administer claims, and provide a preferred provider network. All funds with budgeted employee positions participated in the program and made payments to the fund based on management's estimates of the amounts needed to pay prior and current year claims. These interfund "premiums" were reported as quasi-external transactions. The Group Health Insurance Fund has a \$642,230 net position at June 30, 2021.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

The School Board was exposed to various risks of loss related to personal injury to students and other individuals (not employees), and to its buildings and contents. The following table contains the exposures to these perils that are managed using the Loss Control Fund:

Type of Peril	Per Occurrence Limit	Aggregate Limit	Self-Insured Retention
General Liability	\$ 1,000,000	\$ 2,000,000	\$ 150,000
Violent and Malicious Acts	1,000,000	-	15,000
Automobile Liability	1,000,000	-	150,000
Comprehensive and Collision	500,000	1,000,000	5,000
Board Management Liability	1,000,000	2,000,000	150,000
Sexual Abuse	1,000,000	2,000,000	150,000
Employment Practices	1,000,000	-	150,000
Employee Benefits Liability	1,000,000	-	-
Cyber Liability	3,000,000	-	50,000
Crime	1,000,000	-	10,000
Drone Aviation Non-Ownership Liability	4,000,000	-	-
Building and Contents			
			3% of Value
Named Storm	20,000,000		\$250,000 Minimum \$7,500,000 Maximum
Loss by Fungus	100,000,000		1,000,000
All Other Perils	100,000,000		100,000

The General Fund makes payments to the Loss Control Fund based on current premiums and expected losses from these types of exposure. These interfund “premiums” were reported as quasi-external transactions. The June 30, 2021 net position in the Loss Control Fund was \$984,466.

The School Board was also exposed to various risks of loss related to providing medical and indemnity payments as required by law for on-the-job related injuries. To account for and finance its uninsured risks of loss, the School Board has established a Workers Compensation Fund (an internal service fund). Under this program, the Workers Compensation Fund was responsible for \$550,000 of each workers compensation claim and has a \$2.0 million limit for each workers compensation claim. Also, the School Board had retained a third-party administrator to supervise, evaluate and administer claims, and provide loss prevention services. All funds that pay salaries participated in the program and made payments to the fund based on management’s estimates of the amounts needed to pay prior and current year claims. These interfund “premiums” were reported as quasi-external transactions. The net position in the Workers’ Compensation Fund was \$192,038 as of June 30, 2021.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

A. Risk Management (Continued)

At June 30, 2021, the outstanding claims liability accruing to the Loss Control, Workers Compensation and Group Health Insurance Funds was \$2,090,337. The estimated claim liability had been determined by the third-party administrator based on historical information and anticipated payments. These liabilities were based on the requirements of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which required a liability for claims be reported if information prior to the issuance of the financial statements indicates that it was probable and the amount of the loss can be reasonably estimated.

The following table showed the changes in this liability as of June 30:

	Group Health	Loss Control	Workers' Compensation	Total Claims
Liability - June 30, 2019	\$ 1,040,327	\$ 377,801	\$ 988,516	\$ 2,406,644
Claims Incurred	15,548,478	420,220	1,140,554	17,109,252
Claims Payments	(15,831,635)	(762,514)	(1,088,536)	(17,682,685)
Liability - June 30, 2020	757,170	35,507	1,040,534	1,833,211
Claims Incurred	18,859,412	21,970	(22,068)	18,859,314
Claims Payments	(18,047,154)	(48,861)	(506,173)	(18,602,188)
Liability - June 30, 2021	\$ 1,569,428	\$ 8,616	\$ 512,293	\$ 2,090,337

The School Board was self-funded for unemployment claims filed with the State of Louisiana. The claims were accounted for on the cash basis in the fund in which the original salary was paid. The School Board paid \$1,325 to the State of Louisiana for benefits claimed during the year ended June 30, 2021. The School Board retains a third-party administrator to supervise, evaluate, and administer claims.

B. Contingent Liabilities

The Lafourche Parish School Board receives funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant monies are to be used and such grants are subject to audit by the granting agency or its representative. If the grant monies received are not expended appropriately, the Lafourche Parish School Board may be required to reimburse the granting agency.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

B. Contingent Liabilities (Continued)

At June 30, 2021, the School Board was involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board, not covered by insurance, or for which a liability has already been accrued in the internal service funds would not materially affect the financial statements.

The Lafourche Parish School Board received funding under contracts for E-Rate. These contracts specify the purpose for which the monies were to be used and such contracts were subject to audit by the granting agency or its representative. If the contract monies received were not expended in accordance with the contracts, the Lafourche Parish School Board may be required to reimburse the funding agency.

During the fiscal year 2018, the Lafourche Parish School Board and Siemens Building Technology negotiated changes to the contract for Energy Conservation Equipment and Consulting Services that was originally signed on October 5, 2005 for the purpose of the sale and installation of energy saving equipment, monitoring, maintenance and service designed to save energy and reduce costs for certain property and buildings. The original terms of the contract were similar to ones that were successfully challenged in court. The amended contract was reviewed and found satisfactory by Louisiana Legislative Auditor. The amended contract revises the methods in which savings are calculated and verified. Under the previous terms of the contract, the School Board would owe Siemens about \$1,377,496 for savings that would have accrued through May 31, 2018, the anniversary of the contract. No payments have been made to the vendor under of the Guaranteed Savings portion of the Energy Performance contract. Management has not reevaluated this amount in 2021 because it believes the likelihood of the contractor asserting this claim is remote.

C. Postemployment Health Care and Life Insurance Benefits

Plan Description. The Lafourche Parish School Board provided certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees were provided through the Group Health Insurance Fund whose monthly premiums were paid jointly by the employee or retiree and by the School Board.

The Lafourche Parish School Board's OPEB Plan (the OPEB Plan) is a single-employer, defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Eligibility. Active employees are eligible for health benefits at retirement as long as they were enrolled in the School Board's plan prior to retirement. Employees retiring with ten consecutive years of coverage (if hired after July 1, 2009) or five consecutive years of coverage (if hired prior to July, 2009) are eligible for reduced rates.

The School Board implemented a Humana Group Medicare Advantage plan for its Medicare eligible retirees effective January 1, 2019. The Humana plan is mandatory for all eligible retirees.

At June 30, 2021, there were 1,810 active employees and 1,360 retirees in the OPEB Plan.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows or Resources Related to OPEB. The School Board's total OPEB liability of \$209,600,477 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date. For the year ended June 30, 2021, the School Board recognized OPEB expense of \$37,273,098. At June 30, 2021, the School Board reported deferred inflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ -
Changes of Assumptions	897,841	-
Total	\$ 897,841	\$ -

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in the School Board's OPEB expense in future years as follows:

Year Ending June 30,	Amount
2022	\$ 897,841
Total	\$ 897,841

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Actuarial Assumptions and Methods. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and methods, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate, Beginning of Year	2.21%
Discount Rate, End of Year	2.16%
Salary Increases	3.50%
Medical Consumer Price Index Trend	3.00%
Inflation Rate	3.00%
Actuarial Cost Method	Entry Age Normal, based on level percentage of projected salary
Amortization Method	Closed period of 2 years (average remaining service)
Plan Participant Percentage	Assumed that 100% of all employees and dependents eligible for the early retiree benefits will participate
Mortality Rates	Pub-2010 mortality table with generational scale MP-2019

The above reference discount rates were determined using 20-year general obligation bond rates.

The health care cost trend rates are based on a current HCA Consulting trend study, and are applied on a select and ultimate basis, as follows:

Expense Type	Select	Ultimate
Pre-Medicare Medical/Rx Benefits	6.5%	4.50%
Medicare Benefits	5.5%	4.50%
Stop Loss Fees	6.5%	4.50%
Administrative Fees	4.5%	4.50%

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

C. Postemployment Health Care and Life Insurance Benefits (Continued)

Changes in the Total OPEB Liability.

Balance at June 30, 2020	\$ 200,831,538
Changes for the Year	
Service Cost	6,006,664
Interest	7,168,464
Changes of Benefit Terms	-
Differences between Expected and Actual Experience	-
Changes of Assumptions	1,795,681
Benefit Payments	<u>(6,201,870)</u>
Net Changes	<u>8,768,939</u>
Balance at June 30, 2021	<u>\$ 209,600,477</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the approximate net OPEB liability of the School Board, as well as what the School Board's approximate net OPEB 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 discount rate:

	1.0% Decrease (1.16%)	Current Discount Rate (2.16%)	1.0% Increase (3.16%)
Net OPEB Liability	<u>\$ 251,399,000</u>	<u>\$ 209,600,000</u>	<u>\$ 177,777,000</u>

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

	1.0% Decrease	Current Healthcare Cost Trend Rates	1.0% Increase
Net OPEB Liability	<u>\$ 182,254,000</u>	<u>\$ 209,600,000</u>	<u>\$ 245,171,000</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans

The Lafourche Parish School Board (the School Board) is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS) and the Louisiana State Employees' Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling, or downloading the reports as follows:

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, LA 70804-9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. Baton Rouge, LA 70804 (225) 925-6484 www.lasers.org	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, LA 70804-4213 (225) 925-0185 www.lasersonline.org

Plan Descriptions

Teachers' Retirement System of Louisiana (TRSL) is administrator of a cost-sharing, defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761.

Louisiana School Employees' Retirement System (LSERS) administers a cost-sharing, defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by R.S. 11:441 and vary depending on the member's hire date, employer, and job classification.

Louisiana State Employees' Retirement System (LASERS) is the administrator of a cost-sharing, defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in R.S. 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in R.S. 11:1141.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Cost-of-Living Adjustments

The pension plans in which the School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. TRSL also receives a percentage of ad valorem taxes collected by parishes. The Parish is not a participating employer in the pension system and is considered to be a non-employer contributing entity.

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2021, for the School Board and covered employees were as follows:

Plan	School Board	Employees
TRSL		
Regular Plan	25.80%	8.00%
Plan A	25.80%	9.10%
LSERS	28.70%	7.50% - 8.00%
LASERS	40.10%	7.50%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

Plan	2021	2020	2019
TRSL			
Regular Plan	\$ 17,362,966	\$ 16,994,597	\$ 17,087,356
Plan A	3,099	6,320	8,584
LSERS	1,602,045	1,599,518	1,468,007
LASERS	31,835	18,151	9,248

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the June 30, 2020 measurement date. The School Board uses this measurement date to record its Net Pension Liability and associated amounts as of June 30, 2021 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2020, along with the change compared to the June 30, 2019 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

Plan	Net Pension Liability at June 30, 2020	Rate at June 30, 2020	Increase (Decrease) on June 30, 2019 Rate
TRSL	\$ 149,086,432	1.34028%	-0.01772%
LSERS	14,593,556	1.81635%	0.01395%
LASERS	<u>326,112</u>	0.00394%	0.00271%
	<u>\$ 164,006,100</u>		

The following schedule lists each pension plan's recognized pension expense including the employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2021:

Plan	Amount
TRSL	\$ 7,779,478
LSERS	1,470,957
LASERS	<u>125,909</u>
Total	<u>\$ 9,376,344</u>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

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

At June 30, 2021, the School Board reported deferred outflows of resources related to pensions from the following sources:

	TRSL	LSERS	LASERS	Total
Differences between Expected and Actual Experience	\$ -	\$ -	\$ -	\$ -
Changes of Assumptions	8,869,165	86,967	1,043	8,957,175
Net Difference between Projected and Actual Earnings on Pension Plan Investments	11,508,584	2,221,996	47,671	13,778,251
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	34,190	62,108	93,537	189,835
Employer Contributions Subsequent to the Measurement Date	17,366,065	1,602,045	31,835	18,999,945
Total	\$ 37,778,004	\$ 3,973,116	\$ 174,086	\$ 41,925,206

At June 30, 2021, the School Board reported deferred inflows of resources related to pensions from the following sources:

	TRSL	LSERS	LASERS	Total
Differences between Expected and Actual Experience	\$ 2,393,168	\$ 359,241	\$ 3,132	\$ 2,755,541
Changes of Assumptions	-	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	14,597,463	555,704	7,751	15,160,918
Employer Contributions Subsequent to the Measurement Date	-	-	-	-
Total	\$ 16,990,631	\$ 914,945	\$ 10,883	\$ 17,916,459

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in the School Board's pension expense in future years as follows:

Year Ending	TRSL	LSERS	LASERS	Total
June 30,				
2022	\$ (5,304,967)	\$ (363,300)	\$ 91,858	\$ (5,576,409)
2023	544,312	636,683	13,748	1,194,743
2024	4,068,733	674,640	14,732	4,758,105
2025	4,113,230	508,103	11,030	4,632,363
Total	\$ 3,421,308	\$ 1,456,126	\$ 131,368	\$ 5,008,802

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions

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

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2020	June 30, 2020	June 30, 2020																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Amortization Approach	Closed	Closed	Closed																		
Actuarial Assumptions																					
Expected Remaining Service Lives	5 years	3 years	2 years																		
Investment Rate of Return	7.45% net of investment expenses	7.00% per annum	7.55% net of investment expenses																		
Inflation Rate	2.3% per annum	2.5% per annum	2.3% per annum																		
Mortality	RP 2014 tables, adjusted using MP 2017 generational improvement tables, with continued future mortality improvement projecting using the MP 2017 generational mortality tables.	RP 2014 Healthy Annuitant Tables	Non disabled members Mortality rates based on the RP 2014 Combined Healthy Mortality Table with mortality improvement projected to 2018. Disabled members – Mortality rates based on the RP 2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
Termination, Disability, and Retirement	Based on a five year (2012-2017) experience study of the System's members	RP 2014 Sex Distinct Disabled Tables	Based on a five year (2014-2018) experience study of the System's members																		
Projected Salary Increases	3.1% - 4.6% (varies depending on duration of service)	Based on a 2013-2017 experience study of the System's members, 3.25%	Salary increases were projected based on a 2014 2019 experience study of the System's members. The salary increase ranges for specific types of members are: <table border="1"> <thead> <tr> <th>Member Type</th> <th>Lower Range</th> <th>Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td>3.00%</td> <td>12.80%</td> </tr> <tr> <td>Judges</td> <td>2.60%</td> <td>5.10%</td> </tr> <tr> <td>Corrections</td> <td>3.60%</td> <td>13.80%</td> </tr> <tr> <td>Hazardous Duty</td> <td>3.60%</td> <td>13.80%</td> </tr> <tr> <td>Wildlife</td> <td>3.60%</td> <td>13.80%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.00%	12.80%	Judges	2.60%	5.10%	Corrections	3.60%	13.80%	Hazardous Duty	3.60%	13.80%	Wildlife	3.60%	13.80%
Member Type	Lower Range	Upper Range																			
Regular	3.00%	12.80%																			
Judges	2.60%	5.10%																			
Corrections	3.60%	13.80%																			
Hazardous Duty	3.60%	13.80%																			
Wildlife	3.60%	13.80%																			

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

	TRSL	LSERS	LASERS
Cost-of-Living Adjustments	None	None	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
COLA Policy	The System allows for the payment of ad hoc permanent benefit increases that are funded through investment earnings when recommended by the board of trustees.	None	None

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

TRSL	LSERS	LASERS
<p>The long term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class.</p>	<p>The long term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top down), a treasury yield curve approach (bottom up) and an equity building block model (bottom up).</p>	<p>The long term expected rate of return on pension plan investments was determined using a building block method in which best estimates 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.</p>
<p>These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long term rate of return was 8.17% for 2020.</p>	<p>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.</p> <p>These rates are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/ diversification. The resulting long term arithmetic nominal expected return is 8.38%.</p>	<p>These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing /diversification. The resulting expected long term rate of return is 8.25% for 2020.</p>

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following table provides for TRSL a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2020:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	27.00%	4.60%
International Equity	19.00%	5.54%
Domestic Fixed Income	13.00%	0.69%
International Fixed Income	5.50%	1.50%
Private Equity	25.50%	8.62%
Other Private Assets	10.00%	4.45%
	100.00%	

The following table provides for LSERS a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2020:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.00%	0.92%
Equity	39.00%	2.82%
Alternative	23.00%	1.95%
Real Estate	12.00%	0.69%
	100.00%	

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Actuarial Assumptions (Continued)

The following table provides for LASERS a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2020:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	23.0%	4.79%
International Equity	32.0%	5.83%
Domestic Fixed Income	6.0%	1.76%
International fixed income	7.0%	3.98%
Private Assets	15.0%	6.69%
Other Private Assets	17.0%	4.20%
	<u>100.00%</u>	

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.45%, 7.00%, and 7.55%, respectively, for the valuation dated June 30, 2020.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate used by each of the Retirement Systems:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.45%	7.45%	8.45%
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 194,619,744	\$ 149,086,432	\$ 110,756,245
LSERS Rates	6.00%	7.00%	8.00%
School System's Proportionate Share of the LSERS Net Pension Liability	\$ 19,115,399	\$ 14,593,556	\$ 10,726,210
LASERS Rates	6.55%	7.55%	8.55%
School System's Proportionate Share of the LASERS Net Pension Liability	\$ 400,741	\$ 326,112	\$ 262,781

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 its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2021, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$578,343 (TRSL), \$-0- (LSERS), and \$-0- (LASERS) for its participation in the plans.

Payables to the Pension Plan

The Lafourche Parish School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2021 mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries, and other payables.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Other Information (Continued)

D. Defined Benefit Pension Plans (Continued)

Payables to the Pension Plan (Continued)

The balance due to each for the retirement systems at June 30, 2021 and at each of the two prior years is as follows:

Plan	June 30, 2021	June 30, 2020	June 30, 2019
TRSL	\$ 4,074,106	\$ 3,943,649	\$ 3,926,992
LSERS	231,965	229,076	217,522
LASERS	1,931	2,805	1,570
Total	\$ 4,308,002	\$ 4,175,530	\$ 4,146,084

E. On-Behalf Payments for Salaries and Benefits

GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher's retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector's office. For the 2021 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$1,190,399. These amounts are reflected in the financial statements for the General Fund.

F. Subsequent Event

On August 29, 2021, Hurricane Ida made landfall on the Louisiana coast, causing extensive damage throughout southeast Louisiana. As a result, the School Board experienced significant damage to school buildings and facilities across the Parish. The gross value of damages is estimated at approximately \$120 million. Property insurance maintained by the School Board is expected to cover approximately \$20 million of the total damage costs, with the School Board retaining responsibility for the remaining \$100 million. The School Board intends to seek reimbursement for this amount from a federal agency.

In March, 2022, the School Board and the Louisiana State Bond Commission approved the following bond issues: (1) Not exceeding \$11,000,000 General Obligation School Refunding Bonds maturing no later than March 1, 2032, refunding all or any portion of General Obligation School Bonds, Series 2012. (2) Not exceeding \$150,000,000 Hurricane Recovery Revenue Bonds to fund debris removal or the demolition, rehabilitation, repair, reconstruction, renovation, restoration and improvement of campuses and facilities resulting from or related to Hurricane Ida, including purchasing any furnishings, fixtures and equipment incidental or necessary.

REQUIRED SUPPLEMENTAL
INFORMATION

June 30, 2021



**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Changes in the School Board's
 Net OPEB Liability and Related Ratios
 For the Years Ended June 30, 2018 through 2021**

Schedule 1

	2021	2020	2019	2018
Total OPEB Liability				
Service Cost	\$ 6,006,664	\$ 4,382,154	\$ 7,521,761	\$ 7,241,514
Interest	7,168,464	8,029,761	12,265,324	12,392,046
Changes of Benefit Terms	-	-	(180,585,058)	-
Differences between Expected and Actual Experience	-	(1,348,571)	-	-
Changes of Assumptions	1,795,681	47,350,972	7,809,119	(15,231,882)
Benefit Payments	(6,201,870)	(5,770,102)	(9,731,601)	(11,398,982)
Net Change in Total OPEB Liability	8,768,939	52,644,214	(162,720,455)	(6,997,304)
Total OPEB Liability, Beginning	\$ 200,831,538	148,187,324	310,907,779	317,905,083
Total OPEB Liability, Ending	\$ 209,600,477	\$ 200,831,538	\$ 148,187,324	\$ 310,907,779
Covered-Employee Payroll	\$ 71,052,000	\$ 75,715,000	\$ 75,715,000	\$ 73,154,206
Net OPEB Liability as a Percentage of Covered-Employee Payroll	295.00%	265.25%	195.72%	425.00%

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

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Proportionate Share
 of Net Pension Liability
 For the Years Ended June 30, 2015 through 2021**

Schedule 2

	2021	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:							
School Board's Proportion of the Net Pension Liability	1.3403%	1.3580%	1.4320%	1.5826%	1.6788%	1.6910%	1.7088%
School Board's Proportionate Share of the Net Pension Liability	\$ 149,086,432	\$ 134,774,761	\$ 140,732,233	\$ 162,248,053	\$ 197,038,540	\$ 181,819,504	\$ 174,663,560
School Board's Covered Payroll	\$ 65,363,836	\$ 63,999,570	\$ 66,593,483	\$ 71,063,764	\$ 74,533,330	\$ 73,529,948	\$ 74,783,131
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	228.1%	210.6%	211.3%	228.3%	264.4%	247.3%	233.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.6%	68.6%	68.2%	65.6%	59.9%	62.5%	63.7%
Louisiana School Employees' Retirement System:							
School Board's Proportion of the Net Pension Liability	1.8163%	1.8024%	2.0567%	2.0952%	2.1806%	2.1214%	2.1119%
School Board's Proportionate Share of the Net Pension Liability	\$ 14,593,556	\$ 12,618,242	\$ 13,741,621	\$ 13,407,667	\$ 16,449,057	\$ 13,452,224	\$ 12,242,606
School Board's Covered Payroll	\$ 5,440,547	\$ 5,243,987	\$ 5,933,953	\$ 5,997,815	\$ 6,190,747	\$ 6,019,796	\$ 5,924,967
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	268.2%	240.6%	231.6%	223.5%	265.7%	223.5%	206.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.1%	73.5%	74.4%	75.0%	70.1%	74.5%	76.2%

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Proportionate Share
 of Net Pension Liability (Continued)
 For the Years Ended June 30, 2015 through 2021**

Schedule 2

	2021	2020	2019	2018	2017	2016	2015
Louisiana State Employees' Retirement System:							
School Board's Proportion of the Net Pension Liability	0.0039%	0.0012%	0.0013%	0.0013%	0.0076%	0.7400%	0.0079%
School Board's Proportionate Share of the Net Pension Liability	\$ 326,112	\$ 88,823	\$ 86,340	\$ 92,490	\$ 596,637	\$ 503,652	\$ 491,290
School Board's Covered Payroll	\$ 54,882	\$ 24,381	\$ 24,498	\$ 60,258	\$ 154,930	\$ 151,196	\$ 151,830
School Board's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	594.2%	364.3%	352.4%	153.5%	385.1%	333.1%	323.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.0%	62.9%	64.3%	62.5%	57.7%	62.7%	65.0%

Notes to Schedule:

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

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

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Contributions
 For the Years Ended June 30, 2015 through 2021**

Schedule 3

	2021	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:							
Contractually Required Contribution	\$ 17,366,065	\$ 17,000,917	\$ 17,087,356	\$ 17,713,867	\$ 18,123,942	\$ 19,604,909	\$ 20,591,983
Contributions in Relation to the Contractually Required Contribution	17,366,065	17,000,917	17,087,356	17,713,867	18,123,942	19,604,909	20,591,983
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 67,298,317	\$ 65,363,836	\$ 63,999,570	\$ 66,593,483	\$ 71,063,764	\$ 74,533,330	\$ 73,529,948
Contributions as a Percentage of Covered Payroll	25.8%	26.0%	26.7%	26.6%	25.5%	26.3%	28.0%
Louisiana School Employees' Retirement System:							
Contractually Required Contribution	\$ 1,602,045	\$ 1,599,518	\$ 1,468,007	\$ 1,637,772	\$ 1,636,033	\$ 1,859,042	\$ 1,986,526
Contributions in Relation to the Contractually Required Contribution	1,602,045	1,599,518	1,468,007	1,637,772	1,636,033	1,859,042	1,986,526
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 5,582,038	\$ 5,440,547	\$ 5,243,987	\$ 5,933,953	\$ 5,997,815	\$ 6,190,747	\$ 6,019,796
Contributions as a Percentage of Covered Payroll	28.7%	29.4%	28.0%	27.6%	27.3%	30.0%	33.0%

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of School Board's Contributions (Continued)
 For the Years Ended June 30, 2015 through 2021**

Schedule 3

	2021	2020	2019	2018	2017	2016	2015
Louisiana State Employees' Retirement System:							
Contractually Required Contribution	\$ 31,835	\$ 18,151	\$ 9,248	\$ 9,285	\$ 21,658	\$ 57,301	\$ 55,990
Contributions in Relation to the Contractually Required Contribution	31,835	18,151	9,248	9,285	21,658	57,301	55,990
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Board's Covered Payroll	\$ 79,390	\$ 54,882	\$ 24,381	\$ 24,498	\$ 60,258	\$ 154,930	\$ 151,196
Contributions as a Percentage of Covered Payroll	40.1%	33.1%	37.9%	37.9%	35.9%	37.0%	37.0%

Notes to Schedule:

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

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

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget and Actual
 General Fund
 For the Year Ended June 30, 2021**

Schedule 4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 11,341,325	\$ 11,341,325	\$ 11,927,763	\$ 586,438
Sales and Use Taxes	14,207,500	14,207,500	17,459,361	3,251,861
Earnings on Investments	92,680	92,680	26,781	(65,899)
Other Local Revenues	1,499,773	1,499,773	916,496	(583,277)
Total Local Sources	27,141,278	27,141,278	30,330,401	3,189,123
State Sources:				
Unrestricted Grants-in-Aid	71,995,992	71,995,992	73,484,469	1,488,477
Restricted Grants-in-Aid	71,739	71,739	96,334	24,595
Revenue in Lieu of Taxes	421,606	421,606	420,508	(1,098)
Revenue for/on Behalf of LEA	1,808	1,808	-	(1,808)
Total State Sources	72,491,145	72,491,145	74,001,311	1,510,166
Federal Sources:				
Restricted Grants-in-Aid - Direct	159,875	159,875	170,802	10,927
Revenue for/on Behalf of LEA	-	-	1,151	1,151
Total Federal Sources	159,875	159,875	171,953	12,078
Total Revenues	99,792,298	99,792,298	104,503,665	4,711,367
Expenditures				
Current:				
Instruction:				
Regular Programs	49,271,613	49,271,613	45,639,483	3,632,130
Special Education Programs	13,480,501	13,480,501	12,551,616	928,885
Other Instructional Programs	6,561,378	6,561,378	7,026,345	(464,967)
Support Services:				
Pupil Support	8,360,122	8,360,122	7,927,759	432,363
Instructional Staff Support	1,836,345	1,836,345	1,860,202	(23,857)
General Administration	1,461,110	1,461,110	1,294,897	166,213
School Administration	7,882,800	7,882,800	7,624,857	257,943
Business Services	1,693,307	1,693,307	1,762,327	(69,020)
Operations and Maintenance	10,580,589	10,580,589	7,023,170	3,557,419
Pupil Transportation Services	7,156,706	7,156,706	6,166,040	990,666
Central Services	4,182,293	4,182,293	2,639,116	1,543,177
Food Service Operations	8,215	8,215	4,551	3,664
Community Service Programs	12,560	12,560	12,560	-
Facilities Acquisition and Construction	106,725	106,725	97,205	9,520

See independent auditor's report and notes to required supplementary information.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
General Fund (Continued)
For the Year Ended June 30, 2021

Schedule 4

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures (Continued)				
Debt Service				
Principal Retirement	470,000	470,000	470,000	-
Interest and Other Debt Service Charges	21,150	21,150	21,150	-
Appropriations to Type I Charter Schools	9,239,487	9,239,487	9,799,538	(560,051)
Total Expenditures	122,324,901	122,324,901	111,920,816	10,404,085
Excess (Deficiency) of Revenues Over Expenditures	(22,532,603)	(22,532,603)	(7,417,151)	15,115,452
Other Financing Sources (Uses)				
Transfers In	24,915,378	24,915,378	25,200,703	285,325
Transfers Out	(535,413)	(535,413)	-	535,413
Sales of Capital Assets	-	-	14,670	14,670
Total Other Financing Sources (Uses)	24,379,965	24,379,965	25,215,373	835,408
Net Change in Fund Balance	1,847,362	1,847,362	17,798,222	15,950,860
Fund Balance, Beginning	19,870,376	19,870,376	19,870,376	-
Fund Balance, Ending	\$ 21,717,738	\$ 21,717,738	\$ 37,668,598	\$ 15,950,860

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Schedule 5

**Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget to Actual
1995 Sales Tax Salary Reserve Fund
For the Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Local Sources:				
Sales and Use Taxes	\$ 12,076,400	\$ 12,076,400	\$ 14,840,457	\$ 2,764,057
Earnings on Investments	11,020	11,020	4,786	(6,234)
Total Local Sources	12,087,420	12,087,420	14,845,243	2,757,823
Total Revenues	12,087,420	12,087,420	14,845,243	2,757,823
Expenditures				
Current:				
Support Services:				
General Administration	2,200	2,200	2,309	(109)
Business Services	325	325	-	325
Total Expenditures	2,525	2,525	2,309	216
Excess (Deficiency) of Revenues Over Expenditures	12,084,895	12,084,895	14,842,934	2,758,039
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(12,084,800)	(12,084,800)	(12,084,800)	-
Total Other Financing Sources (Uses)	(12,084,800)	(12,084,800)	(12,084,800)	-
Net Change in Fund Balance	95	95	2,758,134	2,758,039
Fund Balance, Beginning	1,142,914	1,142,914	1,142,914	-
Fund Balance, Ending	\$ 1,143,009	\$ 1,143,009	\$ 3,901,048	\$ 2,758,039

See independent auditor's report and notes to required supplementary information.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Notes to Required Supplementary Information

Note 1. Other Postemployment Benefits (OPEB) Schedule

The Lafourche Parish School Board's the OPEB Plan is a single-employer, defined benefit OPEB plan administered by the Board. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes of Assumptions

The discount rate changed from 2.21% to 2.16% for the year ended June 30, 2021.

Note 2. Pension Plan Schedules

Changes of Benefit Terms

For the 2020-2021 fiscal year, and as of the June 30, 2020 measurement dates, there were no cost-of-living adjustments (COLA) granted by TRSL, LSERS, or LASERS.

Changes of Assumptions

For the 2020-2021 fiscal year, the following assumptions to measure the TRSL total pension liability as of the measurement date of June 30, 2020:

- The discount rate changed from 7.55% to 7.45%.

For the 2020-2021 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2020:

- The discount rate changed from 7.60% to 7.55%.

Note 3. Budgetary Information

At the September 2020 meeting of the School Board, the superintendent submitted a consolidated budget prepared on the modified accrual basis of accounting to the School Board, so they can review it before public inspection. The budget contains the estimate of revenues and proposed expenditures for the General, Special Revenue, and Debt Service funds. The school board was not required, and did not prepare annual budgets for the Capital Projects Funds.

A public hearing was conducted at the School Board office to obtain taxpayer comments. After this public hearing, the budget was enacted by the board on September 2, 2020. This process had to be completed by September 15th of the applicable budget year.

State law required budget amendments if revenues will be short of estimates or if expenditures will exceed estimates by 5% or more. The superintendent was authorized to make changes within the various budget classifications provided that any reallocation of funds affecting more than five percent (5%) of the projected revenue collections must be approved in advance by action of the School Board. The results were compared monthly, starting in September.

SUPPLEMENTAL INFORMATION

June 30, 2021



**NON-MAJOR GOVERNMENTAL
FUNDS**

BY FUND TYPE

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Governmental Funds
 Combining Balance Sheet - By Fund Type
 June 30, 2021**

Schedule 6

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 34,885,578	\$ 1,662,586	\$ 3,002,945	\$ 39,551,109
Investments	-	4,187,453	8,259,142	12,446,595
Receivables	14,615,963	234,237	-	14,850,200
Interfund Receivables - Governmental Funds	2,042,214	497,107	-	2,539,321
Interfund Receivables - Custodial Fund	471,079	-	122,956	594,035
Inventory, at Cost	752,456	-	-	752,456
Total Assets	\$ 52,767,290	\$ 6,581,383	\$ 11,385,043	\$ 70,733,716
Liabilities				
Current Liabilities				
Interfund Payables - Governmental Funds	\$ 18,571,048	\$ 797,283	\$ 7,529	\$ 19,375,860
Interfund Payables - Internal Service Fund	-	-	-	-
Accounts Payable	10,231,977	265,525	-	10,497,502
Contracts Payable	-	115,377	-	115,377
Salaries, Benefits, and Withholdings Payable	3,106,563	-	-	3,106,563
Unearned Revenue	200,526	-	-	200,526
Total Liabilities	32,110,114	1,178,185	7,529	33,295,828
Fund Balances				
Nonspendable (Inventory)	752,456	-	-	752,456
Restricted				
Salaries and Benefits	1,693,226	-	-	1,693,226
Textbooks	227,048	-	-	227,048
Technology	1,600,340	-	-	1,600,340
Maintenance	3,209,512	-	-	3,209,512
Safety	5,321,515	-	-	5,321,515
School Activities	5,251,898	-	-	5,251,898
School Food Service	891,074	-	-	891,074
Debt Service	-	-	11,377,514	11,377,514
Capital Projects	-	5,403,198	-	5,403,198
Committed				
Sixteenth Section	687,697	-	-	687,697
Medicaid	1,022,410	-	-	1,022,410
Total Fund Balances	20,657,176	5,403,198	11,377,514	37,437,888
Total Liabilities and Fund Balances	\$ 52,767,290	\$ 6,581,383	\$ 11,385,043	\$ 70,733,716

See independent auditor's report.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2021

Schedule 7

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Revenues				
Local Sources:				
Ad Valorem Taxes	\$ 20,258,028	\$ -	\$ 10,814,666	\$ 31,072,694
Sales and Use Taxes	2,618,904	-	-	2,618,904
Earnings on Investments	7,355	82,252	45,754	135,361
Rental, Leases, and Royalties	53,057	-	-	53,057
Food Service Collections	241,741	-	-	241,741
Other Local Revenues	5,290,337	389,096	-	5,679,433
Total Local Sources	28,469,422	471,348	10,860,420	39,801,190
State Sources:				
Unrestricted Grants-in-Aid	1,446,100	-	-	1,446,100
Restricted Grants-in-Aid	2,585,724	-	-	2,585,724
Revenue in Lieu of Taxes	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-
Total State Sources	4,031,824	-	-	4,031,824
Federal Sources:				
Unrestricted Grants-in-Aid	-	-	-	-
Restricted Grants-in-Aid - Direct	271,030	-	-	271,030
Restricted Grants-in-Aid - Subgrants	27,401,980	-	-	27,401,980
Revenue for/on Behalf of LEA	541,087	-	-	541,087
Total Federal Sources	28,214,097	-	-	28,214,097
Total Revenues	60,715,343	471,348	10,860,420	72,047,111
Expenditures				
Current:				
Instruction:				
Regular Programs	4,979,354	-	-	4,979,354
Special Education Programs	1,512,408	-	-	1,512,408
Other Instructional Programs	7,289,573	-	-	7,289,573
Support Services:				
Pupil Support	3,539,469	-	-	3,539,469
Instructional Staff Support	2,474,722	-	-	2,474,722
General Administration	685,047	-	352,300	1,037,347
School Administration	3,196,889	-	-	3,196,889
Business Services	55,682	34,887	11,462	102,031
Operations and Maintenance	8,812,982	53,961	-	8,866,943
Pupil Transportation Services	493,045	-	-	493,045
Central Services	1,089,878	-	-	1,089,878
Food Service Operations	7,843,635	-	-	7,843,635
Facilities Acquisition and Construction	1,752,505	4,777,424	-	6,529,929
Debt Service				
Issuance Costs	-	-	140,056	140,056
Principal Retirement	-	-	7,920,000	7,920,000
Interest and Other Debt Service Charges	-	-	2,844,233	2,844,233
Appropriations to Type I Charter Schools	-	-	-	-
Total Expenditures	43,725,189	4,866,272	11,268,051	59,859,512
Excess (Deficiency) of Revenues Over Expenditures	16,990,154	(4,394,924)	(407,631)	12,187,599

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances - By Fund Type (Continued)
 For the Year Ended June 30, 2021**

Schedule 7

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(13,115,903)	-	-	(13,115,903)
Sales of Capital Assets	161	-	-	161
Proceeds on Refunding Bonds Issued	-	-	18,670,000	18,670,000
Premium on Refunding Bonds Issued	-	-	(18,529,944)	(18,529,944)
Total Other Financing Sources (Uses)	(13,115,742)	-	140,056	(12,975,686)
Net Change in Fund Balances	3,874,412	(4,394,924)	(267,575)	(788,087)
Fund Balances, Beginning, Restated	16,782,764	9,798,122	11,645,089	38,225,975
Fund Balances, Ending	\$ 20,657,176	\$ 5,403,198	\$ 11,377,514	\$ 37,437,888

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The School Board maintains the following special revenue funds:

Salary Supplement - is to account for the proceeds from the Salary Supplement ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the support of salaries and benefits of the Lafourche Parish School Board employees.

Air Conditioning Maintenance - is used to account for the proceeds from the Air Conditioning Maintenance ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for maintaining the School Board's maintenance programs including those for the air conditioning systems of the schools in the Parish.

Safety Tax - is used to account for the proceeds from the Safety ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted expenditures related to the district's safety program.

Retirement Supplement - is used to account for the proceeds from the Retirement Obligations ad valorem tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for supplementing the charges for the unfunded accrued liability of the various state retirement systems.

1995 Sales Tax Textbook Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted for the district's textbook program.

1995 Sales Tax Technology Reserve - is used to account for the proceeds from the 1995 sales and use tax, for the interest accrued on the accumulated balance, and for the related expenditures which were restricted to improving technology in the district.

Medicaid - is used to account for revenues derived from providing Medicaid eligible services to the School Board's students, for the interest accrued on the accumulated balance, and for the related expenditures which were committed to the support of the School Board's school nurse program and for the other support of the School Board's student population.

School Activities - is used to account for funds generated at the school level and are used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act.

Major Maintenance - is used to account for the revenues from mineral extraction royalties and from interest accrued on the accumulated balance that was committed for the funding of major maintenance projects.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Special Revenue Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

Sixteenth Section Land - is used to account for the revenues derived from surface and subsurface annual lease payments, from proceeds from sixteenth section land lawsuits, and from the interest accrued on the accumulated balance that was committed for the funding the preservation or enhancement of the School Board's Section Sixteen properties.

Child Nutrition - is used to account for the revenues from the operation of the School Board's Child Nutrition program, for the interest accrued on the accumulated balance, and for the related expenditures which were committed for the operation of the School Board's child nutrition program.

Local Grants - is used to account for the reimbursable grants received from the Lafourche Education Foundation or other local sources of grant funding.

State Grants - is used to account for the various state reimbursable grants received from the State of Louisiana.

Other Federal Grants Direct - is used to account for revenues from the federally financed Indian Act Program to encourage the preservation of Indian traditions and to develop pride in the Indian heritage among those Indian children located in the southern portion of the Parish and the Project Aware - Now is the Time program that assists local educational agencies to support the training of school personnel and other adults who interact with youth in both school settings and communities to detect and respond to mental illness in children and youth, including how to encourage adolescents and their families experiencing these problems to seek treatment.

COVID-19 Education Stabilization - is used to account for Federal awards related to the COVID-19 pandemic. The COVID-19 related Federal programs include the Coronavirus Aid, Relief, and Economic Security (CARES) Act, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), and the American Rescue Plan (ARP) Act.

Every Student Succeeds Act - is used to account for the E. S. S. A. funds including Title I, Title 1 Part C (Migrant), Title II, Title III English Language Acquisition, and Title IV. These grants provided funding for the economically and educationally deprived school children in the Parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes.

Individuals with Disabilities Education Act - is used to account for the I. D. E. A. funds that are part of the ongoing federally financed program that ensures a free education in the least restricted environment to children with exceptionalities.

Other Federal Pass Through - is used to account for all other federal reimbursable grants not accounted for in the Other Federal Grants Direct, Every Student Succeeds Act, or Individuals with Disabilities Education Act were accounted for in this fund.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Balance Sheet
 June 30, 2021**

Schedule 8

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Salary Supplement	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
Assets										
Current Assets										
Cash and Cash Equivalents	\$ 7,809,400	\$ 5,826,912	\$ 6,367,090	\$ 2,057,621	\$ 1,065,781	\$ 1,190,134	\$ -	\$ 4,891,561	\$ 623,834	\$ 697,655
Receivables	80,783	80,784	43,130	21,566	-	-	3,309,130	-	3,761	-
Interfund Receivables - Governmental Funds	-	779,734	-	-	-	276,926	-	-	983,304	-
Interfund Receivables - Custodial Fund	-	-	-	-	157,026	314,053	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 7,890,183	\$ 6,687,430	\$ 6,410,220	\$ 2,079,187	\$ 1,222,807	\$ 1,781,113	\$ 3,309,130	\$ 4,891,561	\$ 1,610,919	\$ 697,655
Liabilities and Fund Balances										
	0	#	0							
Liabilities										
Current Liabilities										
Interfund Payables - Governmental Funds	\$ 6,531,983	\$ 3,309,662	\$ 665,589	\$ 1,744,161	\$ 257,100	\$ 102,249	\$ 1,886,315	\$ -	\$ 1,742,169	\$ -
Interfund Payables - Internal Service Fund	-	-	-	-	-	-	-	-	-	-
Accounts Payable	-	37,006	409,689	-	738,659	12,295	193,227	82,218	-	9,958
Contracts Payable	-	-	-	-	-	-	-	-	-	-
Salaries, Benefits, and Withholdings Payable	-	-	13,427	-	-	66,229	207,178	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-
Total Liabilities	6,531,983	3,346,668	1,088,705	1,744,161	995,759	180,773	2,286,720	82,218	1,742,169	9,958
Fund Balances										
Nonspendable (Inventory)	-	-	-	-	-	-	-	-	-	-
Restricted for:										
Salaries and Benefits	1,358,200	-	-	335,026	-	-	-	-	-	-
Textbooks	-	-	-	-	227,048	-	-	-	-	-
Technology	-	-	-	-	-	1,600,340	-	-	-	-
Maintenance	-	3,340,762	-	-	-	-	-	-	(131,250)	-
Safety	-	-	5,321,515	-	-	-	-	-	-	-
School Activities	-	-	-	-	-	-	-	4,809,343	-	-
School Food Service	-	-	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-	-	-	-
Committed for:										
Sixteenth Section	-	-	-	-	-	-	-	-	-	687,697
Medicaid	-	-	-	-	-	-	1,022,410	-	-	-
Total Fund Balances	1,358,200	3,340,762	5,321,515	335,026	227,048	1,600,340	1,022,410	4,809,343	(131,250)	687,697
Total Liabilities and Fund Balances	\$ 7,890,183	\$ 6,687,430	\$ 6,410,220	\$ 2,079,187	\$ 1,222,807	\$ 1,781,113	\$ 3,309,130	\$ 4,891,561	\$ 1,610,919	\$ 697,655

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Balance Sheet (Continued)
 June 30, 2021**

Schedule 8

	Grant Funds								Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Education Act	Other Federal Pass Through	
Assets									
Current Assets									
Cash and Cash Equivalents	\$ 3,704,942	\$ 143,341	\$ 507,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,885,578
Receivables	86,523	19,873	350,562	146,431	8,291,044	1,338,816	726,482	115,058	14,615,963
Interfund Receivables - Governmental Funds	-	2,250	-	-	-	-	-	-	2,042,214
Interfund Receivables - Custodial Fund	-	-	-	-	-	-	-	-	471,079
Inventory	752,456	-	-	-	-	-	-	-	752,456
Total Assets	\$ 4,543,921	\$ 165,464	\$ 857,869	\$ 148,431	\$ 8,291,044	\$ 1,338,816	\$ 726,482	\$ 115,058	\$ 52,767,290
Liabilities and Fund Balances									
Liabilities									
Current Liabilities									
Interfund Payables - Governmental Funds	\$ 2,331,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 419	\$ -	\$ 18,571,048
Interfund Payables - Internal Service Fund	-	-	-	-	-	-	-	-	-
Accounts Payable	280	-	31,200	88,953	7,359,243	714,956	480,511	73,782	10,231,977
Contracts Payable	-	-	-	-	-	-	-	-	-
Salaries, Benefits, and Withholdings Payable	568,710	-	349,357	59,478	931,801	623,860	245,552	40,971	3,106,563
Unearned Revenue	-	165,464	34,757	-	-	-	-	305	200,526
Total Liabilities	2,900,391	165,464	415,314	148,431	8,291,044	1,338,816	726,482	115,058	32,110,114
Fund Balances									
Nonspendable (Inventory)	752,456	-	-	-	-	-	-	-	752,456
Restricted for:									
Salaries and Benefits	-	-	-	-	-	-	-	-	1,693,226
Textbooks	-	-	-	-	-	-	-	-	227,048
Technology	-	-	-	-	-	-	-	-	1,600,340
Maintenance	-	-	-	-	-	-	-	-	3,209,512
Safety	-	-	-	-	-	-	-	-	5,321,515
School Activities	-	-	442,555	-	-	-	-	-	5,251,898
School Food Service	891,074	-	-	-	-	-	-	-	891,074
Capital Projects	-	-	-	-	-	-	-	-	-
Committed for:									
Sixteenth Section	-	-	-	-	-	-	-	-	687,697
Medicaid	-	-	-	-	-	-	-	-	1,022,410
Total Fund Balances	1,643,530	-	442,555	-	-	-	-	-	20,657,176
Total Liabilities and Fund Balances	\$ 4,543,921	\$ 165,464	\$ 857,869	\$ 148,431	\$ 8,291,044	\$ 1,338,816	\$ 726,482	\$ 115,058	\$ 52,767,290

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2021**

Schedule 9

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Salary Supplement	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
Revenues										
Local Sources:										
Taxes										
Ad Valorem Sales and Use	\$ 7,232,271	\$ 7,232,271	\$ 3,862,317	\$ 1,931,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	780	1,094	1,157	201	99	191	93	25	96	171
Rentals, Leases, and Royalties	-	-	-	-	-	-	-	-	9,871	43,186
Other Local Revenues	-	-	-	-	-	-	1,435,747	3,250,830	-	421,972
Food Service Collections	-	-	-	-	-	-	-	-	-	-
Total Local Sources	7,233,051	7,233,365	3,863,474	1,931,370	873,067	1,746,127	1,435,840	3,250,855	9,967	465,329
State Sources:										
Unrestricted Grants-in-Aid	-	-	-	-	-	-	-	-	-	-
Restricted Grants-in-Aid	-	-	-	-	-	-	-	-	-	-
Total State Sources	-	-	-	-	-	-	-	-	-	-
Federal Sources:										
Restricted Grants-in-Aid - Direct	-	-	-	-	-	-	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-	-	-	-	-	-	-
Revenue for/on Behalf of LEA	-	-	-	-	-	-	-	-	-	-
Total Federal Sources	-	-	-	-	-	-	-	-	-	-
Total Revenues	7,233,051	7,233,365	3,863,474	1,931,370	873,067	1,746,127	1,435,840	3,250,855	9,967	465,329
Expenditures										
Current										
Instruction										
Regular Programs	-	-	-	-	700,261	-	-	-	-	-
Special Education Programs	-	-	-	-	-	-	7,649	-	-	-
Other Instructional Programs	-	-	-	-	-	-	-	-	-	-
Support Services:										
Pupil Support	-	-	-	-	-	-	1,298,896	-	-	-
Instructional Staff Support	-	-	-	-	-	-	2,350	-	-	-
General Administration	231,997	233,585	124,933	61,948	321	1,081	839	-	368	29,114
School Administration	-	-	-	-	-	-	-	3,008,815	-	-
Business Services	-	21,639	-	-	-	-	-	-	-	-
Operations and Maintenance	-	4,315,558	1,206,515	-	-	-	2,558	-	-	-
Pupil Transportation Services	-	-	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	982,633	-	-	-	-
Food Service Operations	-	-	-	-	-	-	-	-	-	-
Facilities Acquisition and Construction	-	256,067	1,494,786	-	-	-	-	-	-	-
Total Expenditures	231,997	4,826,849	2,826,234	61,948	700,582	983,714	1,312,292	3,008,815	368	29,114
Excess (Deficiency) of Revenues Over Expenditures	7,001,054	2,406,516	1,037,240	1,869,422	172,485	762,413	123,548	242,040	9,599	436,215

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2021**

Schedule 9

	Restricted Local Property Tax Funds				Restricted Local Sales and Use Tax Funds		Other Local Funds			
	Salary Supplement	Air Conditioning Maintenance	Safety Tax	Retirement Supplement	1995 Sales Tax Textbook Reserve	1995 Sales Tax Technology Reserve	Medicaid	School Activities	Major Maintenance	Sixteenth Section Land
Other Financing Sources (Uses)										
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	(6,531,983)	(1,846,800)	(685,589)	(1,744,161)	(257,100)	(100,000)	-	-	-	-
Sales of Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(6,531,983)	(1,846,800)	(685,589)	(1,744,161)	(257,100)	(100,000)	-	-	-	-
Net Change in Fund Balances	489,071	559,716	371,651	125,261	(84,615)	662,413	123,548	242,040	9,599	436,215
Fund Balances, Beginning, Restated	889,129	2,781,046	4,949,864	209,765	311,863	937,927	898,862	4,567,303	(140,849)	251,482
Fund Balances, Ending	\$ 1,358,200	\$ 3,340,762	\$ 5,321,515	\$ 335,026	\$ 227,048	\$ 1,600,340	\$ 1,022,410	\$ 4,809,343	\$ (131,250)	\$ 687,697

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2021**

Schedule 9

	Grant Funds								Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Education Act	Other Federal Pass Through	
Revenues									
Local Sources									
Taxes									
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,258,028
Sales and Use	-	-	-	-	-	-	-	-	2,618,904
Earnings on Investments	3,448	-	-	-	-	-	-	-	7,355
Rentals, Leases, and Royalties	-	-	-	-	-	-	-	-	53,057
Other Local Revenues	-	181,788	-	-	-	-	-	-	5,290,337
Food Service Collections	241,741	-	-	-	-	-	-	-	241,741
Total Local Sources	245,189	181,788	-	-	-	-	-	-	28,469,422
State Sources:									
Unrestricted Grants-in-Aid	1,446,100	-	-	-	-	-	-	-	1,446,100
Restricted Grants-in-Aid	-	-	2,585,724	-	-	-	-	-	2,585,724
Total State Sources	1,446,100	-	2,585,724	-	-	-	-	-	4,031,824
Federal Sources:									
Restricted Grants-in-Aid - Direct	-	-	-	271,030	-	-	-	-	271,030
Restricted Grants-in-Aid - Subgrants	6,038,280	-	-	-	11,291,919	6,239,759	3,361,273	470,749	27,401,980
Revenue for/on Behalf of LEA	541,087	-	-	-	-	-	-	-	541,087
Total Federal Sources	6,579,367	-	-	271,030	11,291,919	6,239,759	3,361,273	470,749	28,214,097
Total Revenues	8,270,656	181,788	2,585,724	271,030	11,291,919	6,239,759	3,361,273	470,749	60,715,343
Expenditures									
Current:									
Instruction									
Regular Programs	-	180,110	-	131,153	3,918,515	-	-	69,315	4,979,354
Special Education Programs	-	-	1,664	-	464,271	-	1,038,824	-	1,512,408
Other Instructional Programs	-	20,691	2,048,601	-	1,077,622	3,985,983	30,225	126,451	7,289,573
Support Services:									
Pupil Support	-	-	61,702	-	408,537	154,150	1,494,385	121,799	3,539,469
Instructional Staff Support	-	987	31,202	115,772	144,376	1,628,851	423,663	127,521	2,474,722
General Administration	-	-	-	225	638	-	-	-	685,047
School Administration	-	-	-	-	188,074	-	-	-	3,196,889
Business Services	-	-	-	-	34,043	-	-	-	55,682
Operations and Maintenance	62,270	-	-	599	3,213,692	3,553	8,037	-	8,812,982
Pupil Transportation Services	-	-	-	2,149	362,848	9,782	114,868	3,398	493,045
Central Services	17,317	-	-	-	89,028	-	-	-	1,089,878
Food Service Operations	7,674,272	-	-	2,298	167,065	-	-	-	7,843,635
Facilities Acquisition and Construction	-	-	-	-	1,652	-	-	-	1,752,505
Total Expenditures	7,753,850	181,788	2,143,169	252,196	10,071,459	5,782,319	3,110,002	448,484	43,725,189
Excess (Deficiency) of Revenues Over Expenditures	516,797	-	442,555	18,834	1,220,460	457,440	251,271	22,265	16,990,154

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2021**

Schedule 9

	Grant Funds							Total Non-Major Special Revenue Funds
	Child Nutrition	Local Grants	State Grants	Other Federal Grants Direct	COVID-19 Education Stabilization	Every Student Succeeds Act	Individuals with Disabilities Education Act	
Other Financing Sources (Uses)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	(18,834)	(1,220,460)	(457,440)	(251,271)	(22,265)
Sales of Capital Assets	161	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	161	-	-	(18,834)	(1,220,460)	(457,440)	(251,271)	(22,265)
Net Change in Fund Balances	516,958	-	442,555	-	-	-	-	-
Fund Balances, Beginning, Restated	1,126,572	-	-	-	-	-	-	-
Fund Balances, Ending	\$ 1,643,530	\$ -	\$ 442,555	\$ -	\$ -	\$ -	\$ -	\$ -
								\$ 20,857,176

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Salary Supplement Fund
 For the Year Ended June 30, 2021**

Schedule 10

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 6,754,778	\$ 6,754,778	\$ 7,232,271	\$ 477,493
Sales and Use	-	-	-	-
Earnings on Investments	6,000	6,000	780	(5,220)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	6,760,778	6,760,778	7,233,051	472,273
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	6,760,778	6,760,778	7,233,051	472,273
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	228,475	228,475	231,997	(3,522)
School Administration	-	-	-	-
Business Services	320	320	-	320
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	228,795	228,795	231,997	(3,202)
Excess (Deficiency) of Revenues Over Expenditures	6,531,983	6,531,983	7,001,054	469,071
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(6,767,202)	(6,767,202)	(6,531,983)	(235,219)
Total Other Financing Sources (Uses)	(6,767,202)	(6,767,202)	(6,531,983)	(235,219)
Net Change in Fund Balance	(235,219)	(235,219)	469,071	233,852
Fund Balance, Beginning	828,612	828,612	889,129	60,517
Fund Balance, Ending	\$ 593,393	\$ 593,393	\$ 1,358,200	\$ 294,369

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Air Conditioning Maintenance Fund
 For the Year Ended June 30, 2021**

Schedule 11

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 6,754,778	\$ 6,754,778	\$ 7,232,271	\$ 477,493
Sales and Use	-	-	-	-
Earnings on Investments	2,000	2,000	1,094	(906)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	6,756,778	6,756,778	7,233,365	476,587
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	6,756,778	6,756,778	7,233,365	476,587
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	229,400	229,400	233,585	(4,185)
School Administration	-	-	-	-
Business Services	22,641	22,641	21,639	1,002
Operations and Maintenance	4,282,878	4,282,878	4,315,558	(32,680)
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	375,000	375,000	256,067	118,933
Total Expenditures	4,909,919	4,909,919	4,826,849	83,070
Excess (Deficiency) of Revenues Over Expenditures	1,846,859	1,846,859	2,406,516	559,657
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,846,800)	(1,846,800)	(1,846,800)	-
Total Other Financing Sources (Uses)	(1,846,800)	(1,846,800)	(1,846,800)	-
Net Change in Fund Balance	59	59	559,716	559,657
Fund Balance, Beginning	2,021,156	2,021,156	2,781,046	759,890
Fund Balance, Ending	\$ 2,021,215	\$ 2,021,215	\$ 3,340,762	\$ 1,319,547

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Safety Tax Fund
 For the Year Ended June 30, 2021**

Schedule 12

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 3,607,335	\$ 3,607,335	\$ 3,862,317	\$ 254,982
Sales and Use	-	-	-	-
Earnings on Investments	3,385	3,385	1,157	(2,228)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	3,610,720	3,610,720	3,863,474	252,754
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	3,610,720	3,610,720	3,863,474	252,754
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	400,000	400,000	-	400,000
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	123,300	123,300	124,933	(1,633)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	1,895,559	1,895,559	1,206,515	689,044
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	1,676,325	1,676,325	1,494,786	181,539
Total Expenditures	4,095,184	4,095,184	2,826,234	1,268,950
Excess (Deficiency) of Revenues Over Expenditures	(484,464)	(484,464)	1,037,240	1,521,704
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(665,589)	(665,589)	(665,589)	-
Total Other Financing Sources (Uses)	(665,589)	(665,589)	(665,589)	-
Net Change in Fund Balance	(1,150,053)	(1,150,053)	371,651	1,521,704
Fund Balance, Beginning	2,343,037	2,343,037	4,949,864	2,606,827
Fund Balance, Ending	\$ 1,192,984	\$ 1,192,984	\$ 5,321,515	\$ 4,128,531

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Retirement Supplement Fund
 For the Year Ended June 30, 2021**

Schedule 13

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 1,803,676	\$ 1,803,676	\$ 1,931,169	\$ 127,493
Sales and Use	-	-	-	-
Earnings on Investments	1,500	1,500	201	(1,299)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	1,805,176	1,805,176	1,931,370	126,194
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	1,805,176	1,805,176	1,931,370	126,194
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	61,015	61,015	61,948	(933)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	61,015	61,015	61,948	(933)
Excess (Deficiency) of Revenues Over Expenditures	1,744,161	1,744,161	1,869,422	125,261
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,744,161)	(1,744,161)	(1,744,161)	-
Total Other Financing Sources (Uses)	(1,744,161)	(1,744,161)	(1,744,161)	-
Net Change in Fund Balance	-	-	125,261	125,261
Fund Balance, Beginning	193,946	193,946	209,765	15,819
Fund Balance, Ending	\$ 193,946	\$ 193,946	\$ 335,026	\$ 141,080

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 1995 Sales Tax Textbook Reserve Fund
 For the Year Ended June 30, 2021**

Schedule 14

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	710,400	710,400	872,968	162,568
Earnings on Investments	225	225	99	(126)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	710,625	710,625	873,067	162,442
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	710,625	710,625	873,067	162,442
Expenditures				
Current:				
Instruction:				
Regular Programs	700,000	700,000	700,261	(261)
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	300	300	321	(21)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	700,300	700,300	700,582	(282)
Excess (Deficiency) of Revenues Over Expenditures	10,325	10,325	172,485	162,160
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(257,100)	(257,100)	(257,100)	-
Total Other Financing Sources (Uses)	(257,100)	(257,100)	(257,100)	-
Net Change in Fund Balance	(246,775)	(246,775)	(84,615)	162,160
Fund Balance, Beginning	252,993	252,993	311,663	58,670
Fund Balance, Ending	\$ 6,218	\$ 6,218	\$ 227,048	\$ 220,830

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 1995 Sales Tax Technology Reserve Fund
 For the Year Ended June 30, 2021**

Schedule 15

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	1,420,800	1,420,800	1,745,936	325,136
Earnings on Investments	-	-	191	191
Rentals, Leases, and Royalties	6,000	6,000	-	(6,000)
Other Local Revenues	-	-	-	-
Total Local Sources	1,426,800	1,426,800	1,746,127	319,327
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	1,426,800	1,426,800	1,746,127	319,327
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	1,000	1,000	1,081	(81)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	1,286,466	1,286,466	982,633	303,833
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	1,287,466	1,287,466	983,714	303,752
Excess (Deficiency) of Revenues Over Expenditures	139,334	139,334	762,413	623,079
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(100,000)	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	(100,000)	(100,000)	(100,000)	-
Net Change in Fund Balance	39,334	39,334	662,413	623,079
Fund Balance, Beginning	626,067	626,067	937,927	311,860
Fund Balance, Ending	\$ 665,401	\$ 665,401	\$ 1,600,340	\$ 934,939

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Medicaid Fund
 For the Year Ended June 30, 2021**

Schedule 16

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	93	93
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	841,999	841,999	1,435,747	593,748
Total Local Sources	841,999	841,999	1,435,840	593,841
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	841,999	841,999	1,435,840	593,841
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	2,000	2,000	7,649	(5,649)
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	1,358,320	1,358,320	1,298,896	59,424
Instructional Staff Support	2,458	2,458	2,350	108
General Administration	634	634	839	(205)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	14,000	14,000	2,558	11,442
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	1,377,412	1,377,412	1,312,292	65,120
Excess (Deficiency) of Revenues Over Expenditures	(535,413)	(535,413)	123,548	658,961
Other Financing Sources (Uses)				
Transfers In	535,413	535,413	-	(535,413)
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	535,413	535,413	-	(535,413)
Net Change in Fund Balance	-	-	123,548	123,548
Fund Balance, Beginning	1,058,048	1,058,048	898,862	(159,186)
Fund Balance, Ending	\$ 1,058,048	\$ 1,058,048	\$ 1,022,410	\$ (35,638)

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 School Activities Fund
 For the Year Ended June 30, 2021**

Schedule 17

	Budgeted Amounts *		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	25	25
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	3,250,830	3,250,830
Total Local Sources	-	-	3,250,855	3,250,855
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	-	-	3,250,855	3,250,855
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	3,008,815	(3,008,815)
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	-	-	3,008,815	(3,008,815)
Excess (Deficiency) of Revenues Over Expenditures	-	-	242,040	242,040
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	242,040	242,040
Fund Balance, Beginning	4,567,303	4,567,303	4,567,303	-
Fund Balance, Ending	\$ 4,567,303	\$ 4,567,303	\$ 4,809,343	\$ 242,040

* Note: School Activity Funds are not required to have a legally adopted budget under the Louisiana Local Government Budget Act.

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Major Maintenance Fund
 For the Year Ended June 30, 2021**

Schedule 18

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	96	96
Rentals, Leases, and Royalties	50,000	50,000	9,871	(40,129)
Other Local Revenues	-	-	-	-
Total Local Sources	50,000	50,000	9,967	(40,033)
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	50,000	50,000	9,967	(40,033)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	350	350	368	(18)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	100	100	-	100
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	450	450	368	82
Excess (Deficiency) of Revenues Over Expenditures	49,550	49,550	9,599	(39,951)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	49,550	49,550	9,599	(39,951)
Fund Balance, Beginning	1,264,446	1,264,446	(140,849)	(1,405,295)
Fund Balance, Ending	\$ 1,313,996	\$ 1,313,996	\$ (131,250)	\$ (1,445,246)

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Sixteenth Section Land Fund
 For the Year Ended June 30, 2021**

Schedule 19

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	171	171
Rentals, Leases, and Royalties	37,000	37,000	43,186	6,186
Other Local Revenues	-	-	421,972	421,972
Total Local Sources	37,000	37,000	465,329	428,329
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	37,000	37,000	465,329	428,329
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	28,853	28,853	29,114	(261)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	4,040	4,040	-	4,040
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	32,893	32,893	29,114	3,779
Excess (Deficiency) of Revenues Over Expenditures	4,107	4,107	436,215	432,108
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	4,107	4,107	436,215	432,108
Fund Balance, Beginning	246,167	246,167	251,482	5,315
Fund Balance, Ending	\$ 250,274	\$ 250,274	\$ 687,697	\$ 437,423

See independent auditor's report.

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Child Nutrition Fund
 For the Year Ended June 30, 2021**

Schedule 20

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	30,000	30,000	3,448	(26,552)
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Food Service Collections	1,320,000	1,320,000	241,741	(1,078,259)
Total Local Sources	1,350,000	1,350,000	245,189	(1,104,811)
State Sources:				
Unrestricted Grants-in-Aid	1,546,100	1,546,100	1,446,100	(100,000)
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	1,546,100	1,546,100	1,446,100	(100,000)
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	5,415,900	5,415,900	6,038,280	622,380
Revenue for/on Behalf of LEA	505,000	505,000	541,087	36,087
Total Federal Sources	5,920,900	5,920,900	6,579,367	658,467
Total Revenues	8,817,000	8,817,000	8,270,656	(546,344)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	66,000	66,000	62,270	3,730
Pupil Transportation Services	-	-	-	-
Central Services	17,320	17,320	17,317	3
Food Service Operations	8,748,135	8,748,135	7,674,272	1,073,863
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	8,831,455	8,831,455	7,753,859	1,077,596
Excess (Deficiency) of Revenues Over Expenditures	(14,455)	(14,455)	516,797	531,252
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sales of Capital Assets	300	300	160	(140)
Total Other Financing Sources (Uses)	300	300	160	(140)
Net Change in Fund Balance	(14,155)	(14,155)	516,957	531,112
Fund Balance, Beginning	1,262,766	1,262,766	1,126,572	(136,194)
Fund Balance, Ending	\$ 1,248,611	\$ 1,248,611	\$ 1,643,529	\$ 394,918

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Local Grants Fund
 For the Year Ended June 30, 2021**

Schedule 21

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	141,000	141,000	181,788	40,788
Total Local Sources	141,000	141,000	181,788	40,788
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	141,000	141,000	181,788	40,788
Expenditures				
Current:				
Instruction:				
Regular Programs	135,418	135,418	160,110	(24,692)
Special Education Programs	-	-	-	-
Other Instructional Programs	1,082	1,082	20,691	(19,609)
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	4,500	4,500	987	3,513
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	-	-	-	-
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	141,000	141,000	181,788	(40,788)
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 State Grants Fund
 For the Year Ended June 30, 2021**

Schedule 22

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	2,373,598	2,373,598	2,585,724	212,126
Total State Sources	2,373,598	2,373,598	2,585,724	212,126
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	-	-	-	-
Total Revenues	2,373,598	2,373,598	2,585,724	212,126
Expenditures				
Current:				
Instruction:				
Regular Programs	93,762	93,762	-	93,762
Special Education Programs	-	-	1,664	(1,664)
Other Instructional Programs	2,137,882	2,137,882	2,048,601	89,281
Support Services:				
Pupil Support	75,341	75,341	61,702	13,639
Instructional Staff Support	59,593	59,593	31,202	28,391
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	7,020	7,020	-	7,020
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	2,373,598	2,373,598	2,143,169	230,429
Excess (Deficiency) of Revenues Over Expenditures	-	-	442,555	442,555
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	-	442,555	442,555
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ 442,555	\$ 442,555

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Other Federal Grants Direct Fund
 For the Year Ended June 30, 2021**

Schedule 23

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	198,570	198,570	271,030	72,460
Restricted Grants-in-Aid - Subgrants	-	-	-	-
Total Federal Sources	198,570	198,570	271,030	72,460
Total Revenues	198,570	198,570	271,030	72,460
Expenditures				
Current:				
Instruction:				
Regular Programs	92,610	92,610	131,153	(38,543)
Special Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Pupil Support	-	-	-	-
Instructional Staff Support	89,651	89,651	115,772	(26,121)
General Administration	-	-	225	(225)
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	275	275	599	(324)
Pupil Transportation Services	-	-	2,149	(2,149)
Central Services	-	-	-	-
Food Service Operations	-	-	2,298	(2,298)
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	182,536	182,536	252,196	(69,660)
Excess (Deficiency) of Revenues Over Expenditures	16,034	16,034	18,834	2,800
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(16,034)	(16,034)	(18,834)	(2,800)
Total Other Financing Sources (Uses)	(16,034)	(16,034)	(18,834)	(2,800)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 COVID-19 Education Stabilization Fund
 For the Year Ended June 30, 2021**

Schedule 24

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	4,762,981	4,762,981	11,291,919	6,528,938
Total Federal Sources	4,762,981	4,762,981	11,291,919	6,528,938
Total Revenues	4,762,981	4,762,981	11,291,919	6,528,938
Expenditures				
Current:				
Instruction:				
Regular Programs	3,955,109	3,955,109	3,918,515	36,594
Special Education Programs	-	-	464,271	(464,271)
Other Instructional Programs	-	-	1,077,622	(1,077,622)
Support Services:				
Pupil Support	-	-	408,537	(408,537)
Instructional Staff Support	-	-	144,376	(144,376)
General Administration	-	-	636	(636)
School Administration	-	-	188,074	(188,074)
Business Services	-	-	34,043	(34,043)
Operations and Maintenance	-	-	3,213,892	(3,213,892)
Pupil Transportation Services	-	-	362,848	(362,848)
Central Services	-	-	89,928	(89,928)
Food Service Operations	-	-	167,065	(167,065)
Facilities Acquisition and Construction	-	-	1,652	(1,652)
Total Expenditures	3,955,109	3,955,109	10,071,459	(6,116,350)
Excess (Deficiency) of Revenues Over Expenditures	807,872	807,872	1,220,460	412,588
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(807,872)	(807,872)	(1,220,460)	(412,588)
Total Other Financing Sources (Uses)	(807,872)	(807,872)	(1,220,460)	(412,588)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Every Student Succeeds Act Fund
 For the Year Ended June 30, 2021**

Schedule 25

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	7,229,351	7,229,351	6,239,759	(989,592)
Total Federal Sources	7,229,351	7,229,351	6,239,759	(989,592)
Total Revenues	7,229,351	7,229,351	6,239,759	(989,592)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	-	-	-
Other Instructional Programs	4,294,632	4,294,632	3,985,983	308,649
Support Services:				
Pupil Support	187,886	187,886	154,150	33,736
Instructional Staff Support	2,187,641	2,187,641	1,628,851	558,790
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	15,300	15,300	3,553	11,747
Pupil Transportation Services	3,695	3,695	9,782	(6,087)
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	6,689,154	6,689,154	5,782,319	906,835
Excess (Deficiency) of Revenues Over Expenditures	540,197	540,197	457,440	(82,757)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(540,197)	(540,197)	(457,440)	82,757
Total Other Financing Sources (Uses)	(540,197)	(540,197)	(457,440)	82,757
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Individuals with Disabilities Education Act Fund
 For the Year Ended June 30, 2021**

Schedule 26

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	3,751,191	3,751,191	3,361,273	(389,918)
Total Federal Sources	3,751,191	3,751,191	3,361,273	(389,918)
Total Revenues	3,751,191	3,751,191	3,361,273	(389,918)
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	1,360,231	1,360,231	1,038,824	321,407
Other Instructional Programs	80,954	80,954	30,225	50,729
Support Services:				
Pupil Support	1,485,457	1,485,457	1,494,385	(8,928)
Instructional Staff Support	349,025	349,025	423,663	(74,638)
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	8,037	(8,037)
Pupil Transportation Services	195,225	195,225	114,868	80,357
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	3,470,892	3,470,892	3,110,002	360,890
Excess (Deficiency) of Revenues Over Expenditures	280,299	280,299	251,271	(29,028)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(280,299)	(280,299)	(251,271)	29,028
Total Other Financing Sources (Uses)	(280,299)	(280,299)	(251,271)	29,028
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Special Revenue Funds
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Other Federal Pass Through Fund
 For the Year Ended June 30, 2021**

Schedule 27

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Earnings on Investments	-	-	-	-
Rentals, Leases, and Royalties	-	-	-	-
Other Local Revenues	-	-	-	-
Total Local Sources	-	-	-	-
State Sources:				
Restricted Grants-in-Aid	-	-	-	-
Total State Sources	-	-	-	-
Federal Sources:				
Restricted Grants-in-Aid - Direct	-	-	-	-
Restricted Grants-in-Aid - Subgrants	749,015	749,015	470,749	(278,266)
Total Federal Sources	749,015	749,015	470,749	(278,266)
Total Revenues	749,015	749,015	470,749	(278,266)
Expenditures				
Current:				
Instruction:				
Regular Programs	231,165	231,165	69,315	161,850
Special Education Programs	-	-	-	-
Other Instructional Programs	188,638	188,638	126,451	62,187
Support Services:				
Pupil Support	122,892	122,892	121,799	1,093
Instructional Staff Support	135,547	135,547	127,521	8,026
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Operations and Maintenance	-	-	-	-
Pupil Transportation Services	30,227	30,227	3,398	26,829
Central Services	-	-	-	-
Food Service Operations	-	-	-	-
Facilities Acquisition and Construction	-	-	-	-
Total Expenditures	708,469	708,469	448,484	259,985
Excess (Deficiency) of Revenues Over Expenditures	40,546	40,546	22,265	(18,281)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(40,546)	(40,546)	(22,265)	18,281
Total Other Financing Sources (Uses)	(40,546)	(40,546)	(22,265)	18,281
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Capital Projects Funds Descriptions

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Financing has been provided by the proceeds from various sales, revenue, and general obligation bonds. The School Board maintains the following capital projects fund:

2003 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 19, 2003.

2007 Construction - is used to account for the financial resources received and that were restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on July 21, 2007.

2012 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 21, 2012.

2017 Construction - is used to account for the financial resources received, including interest earned, and restricted to the acquisition, construction, or improvement of capital facilities approved by the voters on April 29, 2017.

Hurricane Recovery - is used to account for the insurance proceeds and certain additional aid from state and federal sources that was restricted to expenditures that resulted from Hurricanes Gustave, Ike, and Isaac.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Balance Sheet
 June 30, 2021**

Schedule 28

	Construction Funds					Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	Hurricane Recovery	
Assets						
Current Assets						
Cash and Cash Equivalents	\$ 660,283	\$ 17,748	\$ 118,361	\$ 1,578,562	\$ (712,368)	\$ 1,662,586
Investments	-	-	-	4,187,453	-	4,187,453
Receivables	-	-	-	-	234,237	234,237
Interfund Receivables - Governmental Funds	-	-	17,549	-	479,558	497,107
Interfund Receivables - Agency Funds	-	-	-	-	-	-
Total Assets	\$ 660,283	\$ 17,748	\$ 135,910	\$ 5,766,015	\$ 1,427	\$ 6,581,383
Liabilities and Fund Balances						
Liabilities						
Current Liabilities						
Interfund Payables - Governmental Funds	\$ 89,629	\$ 17,549	\$ 690,105	\$ -	\$ -	\$ 797,283
Accounts Payable	994	-	-	264,531	-	265,525
Contracts Payable	-	-	-	115,377	-	115,377
Salaries, Benefits, and Withholdings Payable	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Total Liabilities	90,623	17,549	690,105	379,908	-	1,178,185
Fund Balances						
Restricted for:						
Salaries and Benefits	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-
Technology	-	-	-	-	-	-
Maintenance	-	-	-	-	-	-
Safety	-	-	-	-	-	-
School Food Service Capital Projects	569,660	199	(554,195)	5,386,107	1,427	5,403,198
Committed for:						
Sixteenth Section	-	-	-	-	-	-
Medicaid	-	-	-	-	-	-
Total Fund Balances	569,660	199	(554,195)	5,386,107	1,427	5,403,198
Total Liabilities and Fund Balances	\$ 660,283	\$ 17,748	\$ 135,910	\$ 5,766,015	\$ 1,427	\$ 6,581,383

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2021**

Schedule 29

	Construction Funds					Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	Hurricane Recovery	
Revenues						
Local Sources:						
Taxes:						
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-
Earnings on Investments	413	454	82	81,303	-	82,252
Rentals, Leases, and Royalties	-	-	-	-	-	-
Other Local Revenues	-	-	-	389,096	-	389,096
Total Local Sources	413	454	82	470,399	-	471,348
State Sources:						
Restricted Grants-in-Aid	-	-	-	-	-	-
Total State Sources	-	-	-	-	-	-
Federal Sources:						
Restricted Grants-in-Aid - Direct	-	-	-	-	-	-
Restricted Grants-in-Aid - Subgrants	-	-	-	-	-	-
Total Federal Sources	-	-	-	-	-	-
Total Revenues	413	454	82	470,399	-	471,348
Expenditures						
Current:						
Instruction:						
Regular Programs	-	-	-	-	-	-
Special Education Programs	-	-	-	-	-	-
Other Instructional Programs	-	-	-	-	-	-
Support Services:						
Pupil Support	-	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business Services	21,639	-	-	13,248	-	34,887
Operations and Maintenance	3,615	-	8,451	41,895	-	53,961
Pupil Transportation Services	-	-	-	-	-	-
Central Services	-	-	-	-	-	-
Food Service Operations	-	-	-	-	-	-
Facilities Acquisition and Construction	122,381	-	(2,647)	4,657,690	-	4,777,424
Total Expenditures	147,635	-	5,804	4,712,833	-	4,866,272
Excess (Deficiency) of Revenues Over Expenditures	(147,222)	454	(5,722)	(4,242,434)	-	(4,394,924)

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances (Continued)
 For the Year Ended June 30, 2021**

Schedule 29

	Construction Funds					Total Non-Major Capital Projects Funds
	2003 Construction	2007 Construction	2012 Construction	2017 Construction	Hurricane Recovery	
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	(147,222)	454	(5,722)	(4,242,434)	-	(4,394,924)
Fund Balances, Beginning	716,882	(255)	(548,473)	9,628,541	1,427	9,798,122
Fund Balances, Ending	\$ 569,660	\$ 199	\$ (554,195)	\$ 5,386,107	\$ 1,427	\$ 5,403,198

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Non-Major Debt Service Fund Description

DEBT SERVICE FUND

The debt service fund is used to account for and report financial resources that are restricted to expenditures for debt service, including the retirement of bond principal and the payment of interest and other debt-related charges. The School Board has one debt service fund, which is funded primarily by ad valorem taxes. The School Board maintains the following capital projects fund:

Debt Service - is used to account for resources, including interest earned, retained and used for the payment of principal and interest on long-term debt, which consists of general obligation bonded debt.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Debt Service Fund
 Combining Balance Sheet
 June 30, 2021**

Schedule 30

	Debt Service
<hr/>	
Assets	
Current Assets	
Cash and Cash Equivalents	\$ 3,002,945
Investments	8,259,142
Interfund Receivables - Governmental Funds	<u>122,956</u>
Total Assets	<u>\$ 11,385,043</u>
Liabilities and Fund Balances	
Liabilities	
Current Liabilities	
Interfund Payables - Governmental Funds	<u>\$ 7,529</u>
Total Liabilities	<u>7,529</u>
Fund Balances	
Restricted for:	
Debt Service	<u>11,377,514</u>
Total Fund Balances	<u>11,377,514</u>
Total Liabilities and Fund Balances	<u>\$ 11,385,043</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Non-Major Debt Service Fund
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Year Ended June 30, 2021**

Schedule 31

	Debt Service
Revenues	
Local Sources:	
Taxes:	
Ad Valorem	\$ 10,814,666
Earnings on Investments	45,754
Total Local Sources	<u>10,860,420</u>
Total Revenues	<u>10,860,420</u>
Expenditures	
Current:	
Support Services:	
General Administration	352,300
Business Services	11,462
Debt Service	
Issuance Costs	140,056
Principal Retirement	7,920,000
Interest and Other Debt Service Charges	<u>2,844,233</u>
Total Expenditures	<u>11,268,051</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(407,631)</u>
Other Financing Sources (Uses)	
Proceeds on Refunding Bonds Issued	18,670,000
Payments to Refunding Bond Escrow Agent	<u>(18,529,944)</u>
Total Other Financing Sources (Uses)	<u>140,056</u>
Net Change in Fund Balances	(267,575)
Fund Balances, Beginning	<u>11,645,089</u>
Fund Balances, Ending	<u>\$ 11,377,514</u>

See independent auditor's report.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

Schedule 32

**Schedule of Compensation Paid to School Board Members
For the Year Ended June 30, 2021**

Board Members	District	Compensation
Tina Babin, President	1	\$ 5,100
Brooke Huddleston	2	4,200
Robin Bell	2	800
Cheryl Thomas	3	4,800
Marian Fertitta	4	4,800
Dr. Mary Breaud	5	3,900
Richard Bouterie, Jr.	5	800
Dr. Dennis Guillot, Vice-President	6	4,800
Valerie Bourgeois	7	4,800
Tyler Dufrene	8	4,800
Randy Schouest	9	4,800
Barry Plaisance	10	4,800
C. Joey Duplantis, III	11	4,800
Tim Long	12	4,400
Al Archer	13	4,800
Ray Bernard	14	4,800
Christy Chabert	15	4,000
Total		\$ 71,200

The schedule of compensation paid to the School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly method payment of compensation. Under this method, the members of the School Board receive \$400 per month and the president receives \$500 per month.

See independent auditor's report.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended June 30, 2021

Schedule 33

Agency Head
Jarod W. Martin

Purpose	Amount
Salary	\$146,000
Benefits - Insurance	\$9,600
Benefits - Medicare	\$2,601
Benefits - Life Insurance	\$97
Benefits - Workers' Compensation	\$1,037
Benefits - Annual Severance Pay	\$0
Benefits - Sick Severance Pay	\$0
Benefits - Retirement	\$60,773
Car Allowance	\$10,800
Technology Allowance	\$0
Professional Organization Membership Dues	\$1,385
Travel, Meals, Registration Fees, Lodging	\$1,249
Continuing Professional Education	\$833

This schedule was prepared in compliance with Act 706 of the 2014 Session of the Legislature.

The amounts reported for insurance and retirement benefits include the amounts which are designated as the "employee portion" but which are actually paid by the district.

See independent auditor's report.

STATISTICAL SECTION

June 30, 2021



LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Statistical Section
Table of Contents

This section of the School Board's Annual Comprehensive Financial Report (ACFR) is a source of information regarding the School Board's economic condition. It presents detailed information for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School Board's overall financial position. All of the information presented in the statistical section is organized around five specific objectives.

Financial Trends (Pages 134 - 140)

These schedules contain trend information to assist the reader in understanding how the School Board's financial position has changed over time.

Revenue Capacity (Pages 141 - 144)

These schedules contain information to assist the reader in understanding and assessing the School Board's major revenue sources.

Debt Capacity (Page 145)

These schedules present information to assist the reader in understanding the School Board's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information (Pages 146 - 147)

These schedules offer demographic and economic indicators to assist the reader in understanding the environment in which the School Board's financial activities take place.

Operating Information (Pages 148 - 153)

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Net Position by Component (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 1

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
Net Investment in Capital Assets	\$ 80,471,047	\$ 82,710,958	\$ 66,287,656	\$ 79,454,257	\$ 72,046,353	\$ 70,752,030	\$ 64,396,900	\$ 63,215,205	\$ 56,584,387	\$ 46,064,809
Restricted for:										
Salaries	5,594,274	2,241,808	1,272,446	179,740	111,034	1,278,488	4,288,478	7,740,385	9,545,357	10,909,351
Textbooks	227,048	311,663	672,420	845,855	540,557	863,808	593,848	1,785,933	1,605,802	1,708,799
Technology	1,600,340	937,927	524,087	165,967	(66,140)	44,334	159,921	531,956	499,392	356,079
Maintenance	3,209,512	2,640,197	2,140,814	580,462	52,165	351,723	74,860	1,404,428	4,169,280	6,532,668
Safety	5,321,515	4,949,864	4,082,123	3,485,127	3,130,145	2,597,236	-	-	-	-
School Activities	5,251,898	-	-	-	-	-	-	-	-	-
School Food Service	891,074	1,126,572	1,409,569	1,182,618	1,213,771	1,193,058	1,478,674	1,962,453	2,718,464	3,038,111
Debt Service	11,377,514	11,645,089	11,962,981	13,028,985	15,048,983	18,322,337	21,778,354	20,830,469	20,531,295	25,278,056
Capital Projects	-	9,798,122	13,632,061	960,575	5,427,339	4,214,157	4,941,355	4,738,881	4,531,229	4,448,750
Unrestricted	(313,542,812)	(309,911,940)	(301,966,328)	(498,872,203)	(289,072,529)	(262,630,682)	(251,515,161)	(52,559,208)	(41,823,212)	(32,737,006)
Total Net Assets	\$ (199,598,590)	\$ (193,549,740)	\$ (199,982,171)	\$ (398,988,617)	\$ (191,568,322)	\$ (163,013,511)	\$ (153,802,771)	\$ 49,650,502	\$ 58,361,994	\$ 65,599,617

Note: Salaries, textbooks, technology, air conditioning maintenance, and school food service balances have been reclassified in the 2012 fiscal year because their balances meet the criteria for the restricted category.

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Expenses, Program Revenues, and Net (Expense)/Revenue (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 2

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
Expenses										
Instruction:										
Regular Programs	\$ 76,091,503	\$ 60,449,539	\$ 43,743,062	\$ 45,815,149	\$ 57,727,483	\$ 55,630,110	\$ 57,887,147	\$ 55,291,203	\$ 52,739,983	\$ 53,397,608
Special Education Programs	14,064,024	13,729,528	12,034,208	12,804,637	16,967,354	16,690,434	16,932,417	16,049,310	14,475,550	15,874,776
Other Programs	14,316,858	12,621,778	11,510,296	12,823,021	14,157,915	13,687,396	14,121,106	13,748,882	13,032,143	14,407,709
Support Services:										
Pupil Support	11,467,228	11,793,530	9,915,994	11,487,854	15,264,408	14,514,578	15,048,546	14,578,772	13,705,412	12,766,403
Instructional Staff Support	4,334,925	4,464,616	4,319,829	4,937,139	6,732,147	6,419,691	6,517,498	6,722,714	6,738,672	5,684,541
General Administration	2,475,973	2,639,572	11,289,745	10,567,978	11,234,057	13,363,906	9,996,131	9,118,632	8,325,704	11,569,214
School Administration	10,836,618	7,666,183	6,979,564	7,885,977	9,558,376	8,990,172	8,934,891	8,832,577	8,704,233	8,539,043
Business Services	1,864,852	1,665,106	1,588,137	1,725,479	1,965,090	1,950,212	2,022,596	1,938,596	1,699,249	1,510,269
Operations and Maintenance	15,890,113	14,405,363	15,883,666	14,497,078	17,341,608	16,336,687	15,168,208	15,006,251	16,126,111	14,115,081
Pupil Transportation	6,659,085	6,614,634	6,338,143	7,774,818	9,781,579	8,865,540	8,861,952	8,470,024	8,008,708	8,040,088
Central Services	3,728,994	4,166,131	4,320,240	4,673,364	7,187,964	6,130,796	5,296,080	4,355,444	4,193,245	5,735,583
Food Service Operations	7,848,186	8,045,485	8,326,789	8,445,953	10,051,748	9,875,687	9,389,938	9,005,392	8,558,777	8,643,304
Community Service Operations	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560
Facilities Acquisition and Construction	6,814,453	5,623,684	936,765	488,829	557,600	831,606	428,712	486,244	382,705	657,519
Debt Service:										
Interest and Bank Charges	3,228,331	2,996,925	3,295,553	3,198,023	2,707,534	3,330,495	3,638,823	3,777,428	4,418,837	4,120,635
Appropriations to Type 1 Charter Schools	9,799,538	9,239,487	9,185,669	8,582,045	8,974,502	9,034,317	6,309,680	5,797,800	3,595,250	2,130,704
Total Expenses	189,433,241	166,136,121	149,680,220	155,719,904	190,221,925	185,664,187	182,566,285	173,191,829	164,717,139	167,205,037
Program Revenues										
Charges for Services										
Food Services	241,741	1,100,022	1,442,252	1,413,815	1,453,072	1,503,087	1,553,252	1,479,014	1,408,135	1,465,297
Operating Grants and Contributions	30,525,872	30,525,872	18,754,213	18,504,230	18,483,230	18,565,839	18,007,886	19,743,769	19,676,935	19,724,757
Total Program Revenues	30,767,613	31,625,894	20,196,465	19,918,045	19,936,302	20,068,926	19,561,138	21,222,783	21,085,070	21,190,054
Net (Expense) Revenue	\$ (158,665,628)	\$ (134,510,227)	\$ (129,483,755)	\$ (135,801,859)	\$ (170,285,623)	\$ (165,595,261)	\$ (163,005,147)	\$ (151,969,046)	\$ (143,632,069)	\$ (146,014,983)

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Revenues and Total Change in Net Position (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 3

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net (Expense)Revenue										
Total Primary Government										
Net Expense	\$ (158,665,628)	\$ (147,366,640)	\$ (129,483,755)	\$ (135,801,859)	\$ (170,285,623)	\$ (165,595,261)	\$ (163,005,137)	\$ (151,969,046)	\$ (143,632,069)	\$ (146,014,983)
General Revenues and Other Changes										
In Net Position										
Local Sources:										
Ad Valorem Taxes	43,000,457	41,944,752	42,274,991	42,190,803	44,704,904	44,765,047	43,125,123	39,257,579	33,630,054	31,756,717
Sales and Use Taxes	34,918,722	31,584,714	30,084,691	29,935,107	27,452,014	30,827,994	33,286,062	32,655,508	32,910,355	28,382,069
Rentals, Leases, Royalties	53,057	893,994	668,890	313,732	285,348	185,052	397,478	570,389	878,745	1,113,434
Earning on Investments	157,560	88,484	1,091,935	105,524	221,067	377,694	2,432,643	628,724	284,392	549,824
Other Local	6,595,928	2,774,666	3,470,593	1,965,532	2,243,201	13,542,149	457,511	2,687,831	3,024,922	3,363,569
State Sources:										
Grants Not Specific to Programs	74,930,569	74,998,116	68,792,117	66,262,268	65,294,836	65,113,435	65,093,141	65,881,707	64,543,411	67,027,456
Revenue in Lieu of Taxes	420,508	976,343	421,384	419,153	419,237	402,685	419,615	422,284	422,750	425,943
Revenue for or on Behalf of LEA	1,151	1,921	2,118	2,118	2,592	3,163	7,427	4,690	5,533	3,952
Federal Sources:										
Grants Not Specific to Programs	-	440	736,593	718,502	580,088	698,741	747,590	777,138	607,725	690,089
Revenue for or on Behalf of LEA	541,087	504,590	422,700	631,009	673,275	476,716	445,779	433,579	490,721	457,476
Other:										
Other Income	-	-	-	-	-	-	-	-	14,163	-
Gain (Loss) on Disposal of Capital Assets	6,488	31,051	(60,870)	(34)	(145,750)	(8,153)	(55,929)	(61,875)	(418,325)	9,361
Total Primary Government	160,625,527	153,799,071	147,905,142	142,563,714	141,730,812	156,384,523	146,356,440	143,257,554	136,394,446	133,779,890
Special Item: Change in Group Health Benefit Structure	-	-	160,585,059	-	-	-	-	-	-	-
Changes in Net Position										
Total Primary Government	\$ 1,959,899	\$ 6,432,431	\$ 199,006,446	\$ 6,761,855	\$ (28,554,811)	\$ (9,210,738)	\$ (16,648,697)	\$ (8,711,492)	\$ (7,237,623)	\$ (12,235,093)

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Fund Balances of Governmental Funds (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 4

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable (Inventory)	\$ -	\$ -	\$ -	\$ 9,184	\$ 9,210	\$ 41,869	\$ 41,869	\$ 28,677	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned	37,668,598	19,870,376	7,555,679	301,477	594,877	5,970,977	3,494,524	5,229,918	5,907,555	4,089,097
Total General Fund	\$ 37,668,598	\$ 19,870,376	\$ 7,555,679	\$ 310,661	\$ 604,087	\$ 6,012,846	\$ 3,536,393	\$ 5,258,595	\$ 5,907,555	\$ 4,089,097
All Other Governmental Funds										
Nonspendable (Inventory)	\$ 752,456	\$ 1,024,593	\$ 680,314	\$ 715,092	\$ 361,708	\$ 264,780	\$ 300,626	\$ 442,493	\$ -	\$ -
Restricted	88,006,930	32,626,649	35,016,193	45,215,650	29,352,384	40,556,865	48,297,750	76,324,235	83,802,059	78,740,770
Committed	1,710,107	1,150,344	1,300,108	234,550	(78,231)	539,669	1,304,645	2,234,877	2,988,792	2,847,043
Unassigned	-	-	-	-	-	-	-	-	-	-
Total All Other General Funds	\$ 90,469,493	\$ 34,801,586	\$ 36,996,615	\$ 46,165,292	\$ 29,635,861	\$ 41,361,314	\$ 49,903,021	\$ 79,001,605	\$ 86,790,851	\$ 81,587,813

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Revenues by Source (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 5

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenue										
Local Sources:										
Taxes:										
Ad Valorem Taxes	\$ 43,000,457	\$ 41,944,752	\$ 42,274,991	\$ 42,190,804	\$ 44,704,905	\$ 44,765,049	\$ 43,125,124	\$ 39,257,579	\$ 34,658,810	\$ 32,715,753
Sales and Use Taxes	34,918,722	31,584,714	30,084,691	29,935,106	27,452,014	30,827,994	33,286,062	32,655,508	32,910,356	28,382,069
Earnings on Investment	156,916	891,177	1,087,733	309,825	210,900	349,243	410,480	576,948	260,325	501,886
Rentals, Leases, and Royalties	53,057	88,484	668,890	105,524	285,348	185,052	397,478	570,389	878,745	1,113,434
Food Service Collections	241,741	1,350,962	1,442,252	1,413,815	1,453,072	1,503,086	1,553,252	1,479,014	1,408,135	1,465,297
Other Local	6,595,929	2,523,726	4,203,773	2,910,901	4,170,625	14,614,728	2,620,642	2,995,107	2,234,002	2,411,515
Total Revenue from Local Sources	84,966,822	78,383,815	79,762,330	76,865,975	78,276,864	92,245,152	81,393,018	77,534,545	72,350,373	66,589,954
State Sources:										
Unrestricted Grants-in-Aid	74,930,569	74,998,116	68,792,117	66,262,268	65,294,836	65,113,435	65,093,143	65,881,707	64,543,414	67,027,455
Restricted Grants-in-Aid	2,682,058	2,660,022	1,676,887	1,209,492	1,507,764	1,081,011	2,356,594	2,777,934	885,995	1,142,783
Revenue in Lieu of Taxes	420,508	421,607	421,384	419,153	419,237	402,685	419,615	422,284	422,750	425,943
Revenue for/on Behalf of LEA	-	1,921	2,118	2,118	2,592	3,163	7,427	4,690	5,533	3,952
Total Revenue from State Sources	78,033,135	78,081,666	70,892,506	67,893,031	67,224,429	66,800,294	67,876,779	69,086,615	65,857,692	68,600,133
Federal Sources										
Unrestricted Grants-In-Aid - Direct	-	441	-	-	-	-	60	119	839	2,976,847
Restricted Grants-In-Aid - Direct	441,832	288,630	311,934	342,992	363,766	361,438	387,625	364,310	475,941	506,498
Restricted Grants-In-Aid - Sub Grants	27,401,980	14,720,805	16,768,805	16,744,882	15,264,362	16,749,550	15,823,258	17,071,327	18,684,771	18,757,742
Revenue for/on Behalf of LEA	542,238	504,590	422,700	631,009	673,275	476,716	445,779	433,579	490,721	457,476
Total Revenue from Federal Sources	28,386,050	15,514,466	17,503,439	17,718,883	16,301,403	17,587,704	16,656,722	17,869,335	19,652,272	22,698,563
Total Revenue	\$ 191,386,007	\$ 171,979,947	\$ 168,158,275	\$ 162,477,889	\$ 161,802,696	\$ 176,433,150	\$ 165,926,519	\$ 164,490,495	\$ 157,860,337	\$ 157,888,650

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Expenditures and Debt Service Ratio (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 6

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenditures										
Current:										
Instruction:										
Regular Programs	\$ 50,618,837	\$ 47,990,948	\$ 47,075,244	\$ 47,185,350	\$ 48,803,329	\$ 51,114,025	\$ 53,003,765	\$ 51,915,782	\$ 49,269,233	\$ 49,583,244
Special Education Programs	14,064,024	13,729,528	12,782,777	13,190,616	14,108,695	15,090,676	15,275,953	14,803,965	13,735,170	14,571,027
Other Programs	14,316,177	12,621,778	12,381,644	13,326,391	12,574,314	13,157,469	13,571,916	12,995,651	12,318,342	13,723,659
Support Services:										
Pupil Support	11,467,228	11,793,532	10,941,244	11,864,525	13,322,351	13,630,719	13,748,861	13,784,082	12,678,803	12,172,038
Instructional Staff Support	4,334,924	4,464,616	4,556,049	5,024,484	5,904,093	6,010,192	6,039,400	6,379,230	6,211,921	5,273,162
General Administration	2,475,973	2,639,572	2,609,087	2,409,113	2,756,500	5,654,047	2,846,478	2,599,894	2,531,732	2,524,999
School Administration	10,821,746	7,666,183	7,495,645	7,941,463	8,223,060	8,149,626	8,045,087	8,244,751	8,023,810	7,868,073
Business Services	1,864,852	1,665,106	1,689,645	1,748,526	1,716,080	1,747,551	1,841,599	1,810,038	1,621,076	1,614,352
Operations and Maintenance	15,890,113	14,405,363	14,880,772	14,721,036	15,624,958	15,257,934	14,191,843	14,759,994	14,897,367	13,514,737
Pupil Transportation Services	6,659,085	6,614,634	6,540,647	7,805,103	8,207,415	7,583,571	8,058,736	7,699,160	7,327,944	7,381,244
Central Services	3,728,994	4,168,131	4,456,957	4,715,140	6,881,644	5,931,084	5,225,630	4,408,867	4,005,120	6,359,471
Food Service Operations	7,848,186	8,045,485	8,499,035	8,539,134	8,674,113	8,832,085	8,736,594	8,549,371	8,186,305	8,158,682
Community Service Operations	12,560	1,266,377	12,560	12,560	12,560	12,560	12,560	12,560	12,560	15,502
Facilities Acquisition and Construction	6,814,454	4,369,867	14,947,381	17,374,343	6,533,070	6,308,611	22,745,526	23,976,355	7,799,703	7,390,217
Debt Service:										
Issuance Costs	140,056	-	-	-	-	-	-	-	-	-
Principal Retirement	8,390,000	7,815,000	8,340,000	10,880,000	11,535,000	11,320,000	11,075,000	9,405,000	9,230,000	8,375,000
Interest and Bank Charges	2,865,383	3,395,728	3,688,288	3,130,335	3,069,326	3,663,937	4,222,379	4,109,994	4,335,816	4,155,910
Appropriations to Type 1 Charter Schools	9,799,538	9,239,487	9,185,669	8,582,045	8,974,502	9,034,317	8,309,680	5,797,800	3,595,250	2,130,704
Total Expenditures	172,112,130	161,891,335	170,082,644	178,450,164	176,921,010	182,498,404	196,951,007	191,232,474	165,778,152	164,812,021
Expenditures for Capitalized Assets Contained within Functional Expenditure Categories	6,845,237	18,194,590	33,324,538	17,097,073	5,811,408	5,926,455	23,098,659	24,385,321	7,453,112	8,004,441
Non-Capital Expenditures	\$165,266,893	\$143,696,745	\$136,758,106	\$161,353,091	\$171,109,602	\$176,571,949	\$173,852,348	\$166,847,153	\$158,325,040	\$156,807,580
Debt Service as a Percentage of Non-Capital Expenditures	6.81%	7.80%	8.80%	8.68%	8.54%	8.49%	8.80%	8.10%	8.57%	7.99%

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Other Financing Sources and Uses
 and Net Change in Fund Balance (Unaudited)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)**

Table 7

	Fiscal Year Ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Excess (Deficiency) of Revenues Over Expenditures	\$ 19,273,877	\$ 10,088,612	\$ (1,924,369)	\$ (15,972,275)	\$ (15,118,314)	\$ (6,065,254)	\$ (31,024,548)	\$ (26,742,038)	\$ (7,918,535)	\$ (9,899,379)
Other Financing Sources (Uses)										
Transfers In (Out)	-	-	(1)	(990,000)	(1,999,998)	-	-	-	-	-
Sale of Fixed Assets	14,831	31,051	711	1,468	(15,900)	-	13,270	18,772	4,900	9,361
Proceeds of Bond Sale	63,670,000	-	-	32,000,000	-	-	15,000,000	18,000,000	51,020,000	18,840,000
Proceeds of Certificates of Indebtedness	-	-	-	-	-	-	-	-	-	-
Accrued Interest and Premiums on Bonds Sold	4,470,062	-	-	1,196,812	-	-	592,039	285,060	4,001,991	1,322,901
Insurance Proceeds from Loss	-	-	-	-	-	-	-	-	14,162	-
Payments to Refunded Bond Escrow Agent	(18,529,944)	-	-	-	-	-	(15,401,547)	-	(40,101,022)	-
Total Other Financing Sources (Uses)	49,624,949	31,051	710	32,208,280	(2,015,898)	-	203,762	18,303,832	14,940,031	20,172,262
Net Change in Fund Balance	68,898,826	10,119,663	(1,923,659)	16,236,005	(17,134,212)	(6,065,254)	(30,820,786)	(8,438,206)	7,021,496	10,272,883
Fund Balance, Beginning of Year	54,671,957	44,552,294	46,475,953	30,239,948	47,374,160	53,439,414	84,260,200	92,698,406	85,676,910	75,404,027
Change in Accounting Principle	4,567,308	-	-	-	-	-	-	-	-	-
Fund Balance, Beginning of Year, as Restated	59,239,265	44,552,294	46,475,953	30,239,948	47,374,160	53,439,414	84,260,200	92,698,406	85,676,910	75,404,027
Fund Balance, End of Year	\$128,138,091	\$ 54,671,957	\$ 44,552,294	\$ 46,475,953	\$ 30,239,948	\$ 47,374,160	\$ 53,439,414	\$ 84,260,200	\$ 92,698,406	\$ 85,676,910

Source: Lafourche Parish School Board ACFR

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Assessed Value and Taxable Value of Property (Unaudited)
 Last Ten Fiscal Years**

Table 8

Calendar Year	Real Property	Public Service Property	Personal and Business Property	Total Assessed Value	Less: Homestead Exempt Property	Total Taxable Value	Total Direct Rate/ \$1,000	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
2021	(U)	(U)	(U)	(U)	(U)	(U)	(U)	(U)	(U)
* 2020	\$ 509,378,593	\$ 118,165,870	\$ 537,792,930	\$ 1,165,337,393	\$ 181,693,417	\$ 983,643,976	43.30	\$ 9,151,735,610	12.73%
2019	461,785,810	113,288,400	568,497,540	1,143,571,750	176,382,721	967,189,029	43.30	8,860,995,300	12.91%
2018	452,040,060	114,215,790	571,146,430	1,137,402,280	175,739,831	961,662,449	43.30	8,784,906,627	12.95%
2017	441,004,139	106,013,940	586,327,070	1,133,345,149	174,020,751	959,324,398	43.30	8,742,944,283	12.96%
* 2016	425,506,009	101,972,430	708,466,480	1,235,944,919	172,899,989	1,063,044,930	43.30	9,386,059,677	13.17%
2015	406,025,509	94,340,230	683,537,820	1,183,903,559	169,836,694	1,014,066,865	43.30	8,994,534,810	13.16%
2014	392,998,466	95,324,040	663,671,640	1,151,994,146	168,839,633	983,154,513	43.30	8,735,758,420	13.19%
2013	384,093,391	92,078,260	588,069,180	1,064,240,831	168,068,663	896,172,168	43.30	8,129,708,150	13.09%
* 2012	367,318,309	93,326,040	513,543,230	974,187,579	167,126,266	807,061,313	43.30	7,470,108,783	13.04%

(U) Information is not available from the Lafourche Parish Assessor due to the effects of Hurricane Ida.

* Reassessment Year

The assessor adds property to the ad valorem tax rolls by first determining the fair market value of the property as it becomes subject to ad valorem tax. The assessor then applies the appropriate assessed valuation percentage to the property's fair market value to determine gross taxable value. The percentages are:

- 10% for land and improvements for residential purposes
- 15% for electric cooperative properties, excluding land, and other property
- 25% for public service properties, excluding land, and other property

The homestead exemption of \$75,000 is then deducted from property subject to the exemption in determining the net assessed value.

Under the laws of the State of Louisiana, the assessor is required to re-appraise all property subject to ad valorem tax every four years.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Property Tax Rates - Direct and Overlapping Governments (Unaudited)
 Last Ten Fiscal Years**

Table 9

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Lafourche Parish Schools:										
Constitutional Tax	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63
Consolidated School District No. 1 Salary Supplement	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Air Conditioning Maintenance	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49	7.49
Consolidated School District No. 1 Retirement Supplement	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
Consolidated School District No. 1 Safety	4.00	4.00	4.00	4.00	4.00	4.00	4.00			
Consolidated School District No. 1 Bonds	11.20	11.20	11.20	11.20	11.20	11.20	11.20	15.20	15.20	17.20
	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30	43.30
Overlapping, Parishwide Taxes:										
Assessment District	(U)	1.88	2.50	1.97	1.97	2.06	2.06	2.47	2.50	2.50
Council on Aging	(U)	1.97	2.00	2.00	1.91	1.91	2.00	1.98	1.98	1.98
Drainage, Health, Library	(U)	5.27	5.35	5.12	5.12	5.12	5.35	5.35	5.35	5.35
Health Unit	(U)	0.81	0.82	0.82	0.82	0.82	0.76	0.76	0.76	0.76
Juvenile Justice	(U)	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Law Enforcement District	(U)	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37	10.37
Library	(U)	3.00	5.71	5.71	5.71	5.10	5.34	5.34	5.34	5.34
Parish Drainage	(U)	3.29	3.34	3.34	3.34	3.34	3.30	3.30	3.30	3.30
Parish Recreation	(U)	1.63	1.65	1.65	1.65	1.65	1.54	1.54	1.54	1.54
Public Buildings	(U)	2.45	2.49	2.49	2.49	2.49	2.32	2.32	2.32	2.32
		33.87	37.43	36.67	36.58	36.06	36.24	36.63	36.66	36.66
Total Direct and Overlapping Taxes		77.17	80.73	79.97	79.88	79.36	79.54	79.93	79.96	79.96

(U) Information is not available from the Lafourch Parish Assessor due to the effects of Hurricane Ida.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Property Tax Levies and Collections (Unaudited)
 Last Ten Fiscal Years**

Table 10

Calendar Year	Amount of Tax Levied	Collected in Fiscal Year of Levy		Subsequent Tax Year Collections	Total Collections to Date			Total Revenue
		Amount of Tax Collected	Percent of Levy Collected		Amount of Tax Collected	Percent of Levy Collected	Sheriff 1% Collections	
2021	\$ 42,591,784	\$ 41,207,044	96.7%	\$ 603,014	\$ 41,810,058	98.2%	\$ 1,190,399	\$ 43,000,457
2020	41,879,284	41,711,250	99.6%	337,329	42,048,579	100.4%	1,209,043	43,257,622
2019	41,639,984	40,740,134	97.8%	346,358	41,086,492	98.7%	1,188,499	42,274,991
2018	41,538,746	40,571,519	97.7%	401,682	40,973,201	98.6%	1,212,895	42,186,096
2017	46,029,846	43,271,911	94.0%	98,135	43,370,046	94.2%	1,334,857	44,704,903
2016	43,909,095	42,646,272	97.1%	831,713	43,477,985	99.0%	1,287,064	44,765,049
2015	42,570,590	41,776,119	98.1%	98,853	41,874,972	98.4%	1,250,151	43,125,123
2014	38,804,255	38,092,706	98.2%	31,729	38,124,435	98.2%	1,133,144	39,257,579
2013	34,945,755	33,591,563	96.1%	38,492	33,630,055	96.2%	1,028,755	34,658,810
2012	32,438,679	31,635,390	97.5%	121,327	31,756,717	97.9%	959,037	32,715,754

Source: Lafourche Parish Tax Assessor

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Principal Property Taxpayers (Unaudited)
 For the Fiscal Years Ended June 30, 2021 and June 30, 2012**

Table 11

Taxpayer	Type of Business	Fiscal Year Ended June 30, 2021		Percentage of Total Assessed Valuation
		2021 Calendar Year Assessed Valuation	Tax Levied	

Information is not available from the Lafourch Parish Assessor due to the effects of Hurricane Ida.

Total Assessed Value

Taxpayer	Type of Business	Fiscal Year Ended June 30, 2012		Percentage of Total Assessed Valuation
		2012 Calendar Year Assessed Valuation	Tax Levied	
Nautical Solutions	Marine Contractors	\$ 24,838,540	(N)	2.3%
Hornbeck Offshore Service	Marine Contractors	23,775,000	(N)	2.2%
Chevron Texaco Exploration	Oil and Gas	20,653,920	(N)	1.9%
Mars Oil Pipeline Company	Pipeline	17,325,850	(N)	1.6%
LOOP, LLC	Pipeline	15,834,560	(N)	1.5%
Discovery Gas Distribution LLC	Gas	13,735,520	(N)	1.3%
Entergy Louisiana, LLC	Electrical Utility	12,225,170	(N)	1.1%
Locap, Inc.	Pipeline	10,970,560	(N)	1.0%
Offshore Service Vessel	Marine Contractors	10,826,990	(N)	1.0%
Candies, Otto LLC	Marine Contractors	10,390,490	(N)	1.0%
		<u>\$ 160,576,600</u>		<u>14.9%</u>
Total Assessed Value		<u>\$ 1,064,210,831</u>		

Source: Lafourche Parish Tax Assessor

(N) Information not reported in 2012.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Ratios of General Bonded Debt Outstanding
 and Legal Debt Margin (Unaudited)
 Last Ten Fiscal Years**

Table 12

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Obligation Bonds	\$ 123,310,000	\$ 84,195,000	\$ 91,575,000	\$ 99,515,000	\$ 78,030,000	\$ 89,230,000	\$ 100,240,000	\$ 110,730,000	\$ 101,880,000	\$ 97,165,000
Less: Amounts Set Aside to Repay General Debt	11,377,514	11,645,089	11,962,981	13,028,985	15,048,983	18,322,337	21,778,354	22,139,298	21,880,402	26,306,334
Net Bonded Debt	\$ 111,932,486	\$ 72,549,911	\$ 79,612,019	\$ 86,486,015	\$ 62,981,017	\$ 70,907,663	\$ 78,461,646	\$ 88,590,702	\$ 79,999,598	\$ 70,858,666
Total Assessed Property Value (1)	\$ 1,165,337,393	\$ 1,143,571,750	\$ 1,137,402,280	\$ 1,133,345,149	\$ 1,235,944,919	\$ 1,183,903,559	\$ 1,151,994,146	\$ 1,064,210,831	\$ 974,187,579	\$ 914,751,460
Percentage of Total Assessed Property Value	9.61%	6.34%	7.00%	7.63%	5.10%	5.99%	6.81%	8.32%	8.21%	7.75%
Population	97,657	97,596	97,614	98,115	98,426	98,617	98,363	97,901	97,254	97,177
Net Bonded Debt per Capital (2)	(U)	\$ 743.37	\$ 815.58	\$ 881.48	\$ 639.88	\$ 719.02	\$ 797.67	\$ 904.90	\$ 822.58	\$ 729.17
Percentage of Personal Income per Capita (2)	(U)	1.53%	1.78%	1.87%	1.45%	1.68%	1.76%	1.97%	1.90%	1.73%
Personal Income (in thousands) (2)	(U)	\$ 4,756,952	\$ 4,471,308	\$ 4,620,843	\$ 4,349,676	\$ 4,210,283	\$ 4,446,299	\$ 4,497,966	\$ 4,208,166	\$ 4,092,218
Legal Debt Limit	\$ 582,668,697	\$ 571,785,875	\$ 568,701,140	\$ 566,672,575	\$ 566,672,575	\$ 591,951,780	\$ 575,997,073	\$ 532,105,416	\$ 487,093,790	\$ 457,375,730
Debt Applicable to Debt Limit	111,932,486	72,549,911	79,612,019	86,486,015	62,981,017	70,907,663	88,590,702	79,999,598	70,858,666	61,979,039
Legal Debt Margin	\$ 470,736,211	\$ 499,235,964	\$ 489,089,121	\$ 480,186,560	\$ 503,691,558	\$ 521,044,117	\$ 487,406,371	\$ 452,105,818	\$ 416,235,124	\$ 395,396,691
Debt Applicable as a Percentage of the Debt Limit	19.21%	12.69%	14.00%	15.26%	11.11%	11.98%	15.38%	15.03%	14.55%	13.55%

Sources/Notes:

(1) Source: Lafourche Parish Tax Assessor

(2) See Demographics and Economic Statistics, Table 13

(U) Information is not available from the Lafourch Parish Assessor due to the effects of Hurricane Ida.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Demographics and Economic Statistics (Unaudited)
Last Ten Fiscal Years

Table 13

Fiscal Year	(1) Population	(1) Personal Income (in thousands)	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Unemployment Rate
2021	(U)	(U)	(U)	(U)	14,518	0.0%
2020	97,596	4,756,952	48,741	(U)	14,791	8.0%
2019	97,614	4,471,308	45,806	(U)	14,532	4.1%
2018	98,115	4,620,843	47,096	(U)	14,662	6.0%
2017	98,426	4,349,676	44,192	(U)	14,756	5.8%
2016	98,617	4,210,283	42,693	(U)	14,810	7.0%
2015	98,363	4,446,299	45,203	(U)	14,875	5.8%
2014	97,901	4,497,966	45,944	(U)	14,787	5.2%
2013	97,254	4,208,166	43,270	(U)	14,692	6.0%
2012	97,177	4,092,218	42,111	(U)	14,495	6.3%

(1) Population, Personal Income and Per Capita Personal Income from CAINC4 retrieved from <https://www.bea.gov/data/>

(2) U.S. Census Bureau for Median Age and Educational Information only available every ten years

(3) Official student count as of October 1

(4) U. S. Bureau of Labor Statistics rate as of the month of June for each year

(U) Information is not available from the Lafourche Parish Assessor due to the effects of Hurricane Ida.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Principal Employers (Unaudited)
For the Fiscal Years Ended June 30, 2021 and June 30, 2012

Table 14

<u>Fiscal Year Ended June 30, 2021</u>			
Employer Name	Industry	Estimated Number of Employees	Rank
Thibodaux Regional Medical Center	Hospital	500-999	1
Nicholls State University	Education	500-999	2
Bollinger Shipyards Inc	Ship Builders & Repairers	500-999	3
John Deere Thibodaux Inc	Farm Equipment - Manufacturers	500-999	4
Crosby Tugs LLC	Marine Transportation Consultants	500-999	5
C-Port	Oil Field Service	250-499	6
Walmart Supercenter	Department Store	250-499	7
Lafourche Parish Sheriff's Office	Police Departments	250-499	8
GIS (Grand Isle Shipyard) Inc	Ship Building	250-499	9
PFG-CARO	Food Distribution	100-249	10

<u>Fiscal Year Ended June 30, 2012</u>			
Company Name	Type of Business	Number of Employees	Rank
Thibodaux Regional Medical Center	Hospital	1,000-4,999	1
John Deere Thibodaux Inc	Farm Equipment - Manufacturers	500-999	2
Nicholls State University	Education	500-999	3
Walmart Supercenter	Department Store	500-999	4
Bollinger Shipyards Inc	Ship Building and Repairing	500-999	5
Crosby Tugs LLC	Marine Transportation Consultants	500-999	6
Lafourche Arc	Sitting Services	500-999	7
International Construction Group	General Contractor	500-999	8
Grand Isle Shipyard	Ship Builders & Repairers	250-499	9
C-Port	Oil Field Service	250-499	10

Source: Louisiana Works, Department of Labor
(reprinted from the Lafourche Parish Government's 2020 Comprehensive Annual Financial Report)

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Direct, Overlapping, and Underlying Bonded Debt (Unaudited)
June 30, 2021

Table 15

	Gross Debt Outstanding (1)	Percentage Attributable	School Board's Share of Debt
Direct Debt			
Lafourche Parish School Board	<u>\$ 123,310,000</u>	100%	<u>\$ 123,310,000</u>
Subtotal Direct Debt	<u>123,310,000</u>		<u>123,310,000</u>
Overlapping and Underlying Debt (2)			
Hospital Service District No. 1	1,590,000	100%	1,590,000
Fire Protection District No. 6	<u>880,000</u>	100%	<u>880,000</u>
Subtotal Overlapping Debt	<u>2,470,000</u>		<u>2,470,000</u>
Total Direct, Overlapping, and Underlying Debt	<u><u>\$ 125,780,000</u></u>		<u><u>\$ 125,780,000</u></u>

(1) Includes general obligation bonds funded by unlimited ad valorem taxes

(2) Official Statement General Obligations School Bonds Series 2021, Consolidated School District No. 1 of the Parish of Lafourche

Source: Annual Financial Reports of Individual Entities

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Full-Time Equivalent Employees by Type (Unaudited)
 Last Ten Fiscal Years**

Table 16

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
I. Regular Employees: CERTIFICATED										
A. Instructional:										
Supervising Instructors	-	-	-	-	-	-	1	1	-	1
Classroom Teachers - Regular Education	652	650	644	660	689	721	730	716	695	683
Classroom Teachers - Special Education	124	121	116	120	127	132	130	128	128	134
Classroom Teachers - Vocational Education	41	42	42	41	42	42	31	34	30	46
Classroom Teachers - Other Instructional Programs	14	9	21	21	24	22	5	-	-	39
Classroom Teachers - Special Programs	46	48	51	55	52	61	68	63	58	67
Classroom Teachers - Adult/Continuing Ed. Programs	-	-	-	-	-	-	-	-	3	5
Classroom Teachers - ROTC Instructors	6	6	4	6	6	5	6	7	5	6
<i>Total Classroom Teachers</i>	<u>883</u>	<u>876</u>	<u>878</u>	<u>903</u>	<u>940</u>	<u>983</u>	<u>970</u>	<u>948</u>	<u>919</u>	<u>980</u>
Therapist/Specialist/Counselor - Instructional Programs	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Instructional Programs	-	-	-	-	-	-	-	-	-	3
<i>Total Certificated - Instructional Programs</i>	<u>883</u>	<u>876</u>	<u>878</u>	<u>903</u>	<u>940</u>	<u>983</u>	<u>971</u>	<u>949</u>	<u>919</u>	<u>984</u>
B. Instructional Support:										
Supervisors - Instructional Support Functions	19	20	20	25	25	24	23	24	19	12
Librarians/Media-Based Teachers/Staff Instructors - Instr Spt	20	21	21	21	34	34	35	40	31	49
Therapist/Specialist/Counselor - Instructional Support Functions	109	95	106	119	133	135	137	132	129	133
Sabbatical Leave - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Instructional Support</i>	<u>148</u>	<u>136</u>	<u>147</u>	<u>165</u>	<u>192</u>	<u>193</u>	<u>195</u>	<u>196</u>	<u>179</u>	<u>194</u>
C. Support Services:										
Superintendents	1	2	1	1	1	1	1	1	1	1
Assistant/Associate/Deputy Superintendents	-	-	-	-	-	-	-	-	-	-
School Principals	32	31	31	32	30	29	30	29	28	28
School Assistant Principals	26	26	26	28	31	31	31	30	29	29
Other School Administrators	-	1	1	1	1	1	-	1	-	-
Non-Classroom Teachers - Support Services	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Support Services	-	-	-	-	-	-	-	-	-	-
<i>Total Certificated - Support Services</i>	<u>59</u>	<u>60</u>	<u>59</u>	<u>62</u>	<u>63</u>	<u>62</u>	<u>62</u>	<u>61</u>	<u>58</u>	<u>58</u>
Total Certificated	<u>1,090</u>	<u>1,072</u>	<u>1,084</u>	<u>1,130</u>	<u>1,195</u>	<u>1,238</u>	<u>1,228</u>	<u>1,206</u>	<u>1,156</u>	<u>1,236</u>

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Full-Time Equivalent Employees by Type (Unaudited) (Continued)
 Last Ten Fiscal Years**

Table 16

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
II. Regular Employees: NON-CERTIFICATED										
A Instructional:										
Aide - Instructional Programs	277	278	273	282	293	308	314	293	286	306
<i>Total Non-Certificated - Instructional Programs</i>	<u>277</u>	<u>278</u>	<u>273</u>	<u>282</u>	<u>293</u>	<u>308</u>	<u>314</u>	<u>293</u>	<u>286</u>	<u>306</u>
B Instructional Support:										
Supervisors - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Therapist/Specialist/Counselor - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Clerical/Secretarial - Instructional Support Functions	12	13	13	14	14	14	14	14	14	11
Aide - Instructional Support Functions	-	-	-	-	-	-	-	-	-	1
Service Worker - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Degreed Professional - Instructional Support Functions	22	22	22	21	22	22	20	20	21	19
Other Personnel - Instructional Support Functions	16	17	16	14	16	17	22	21	27	28
<i>Total Non-Certificated - Instructional Support</i>	<u>50</u>	<u>52</u>	<u>51</u>	<u>49</u>	<u>52</u>	<u>53</u>	<u>56</u>	<u>55</u>	<u>62</u>	<u>59</u>
C Support Services:										
Supervisors/Managers/Administrators - Support Services	44	44	44	45	44	44	43	41	48	41
Clerical/Secretarial - Support Services	81	82	84	90	90	88	88	81	80	96
Aide - Support Services	6	7	14	16	14	12	14	14	13	14
Service Worker - Support Services	288	298	317	347	352	359	353	337	334	376
Skilled Craftsman - Support Services	23	24	24	29	27	29	29	30	31	34
Degreed Professional - Support Services	13	18	18	15	16	16	16	15	17	14
Other Personnel - Support Services	24	22	23	26	26	27	27	28	29	36
<i>Total Non-Certificated - Support Services</i>	<u>479</u>	<u>495</u>	<u>524</u>	<u>568</u>	<u>569</u>	<u>575</u>	<u>570</u>	<u>546</u>	<u>552</u>	<u>611</u>
Total Non-Certificated	<u>806</u>	<u>825</u>	<u>848</u>	<u>899</u>	<u>914</u>	<u>936</u>	<u>940</u>	<u>894</u>	<u>900</u>	<u>976</u>
Total Regular Employees (Certificated and Non-Certificated)	<u>1,896</u>	<u>1,897</u>	<u>1,932</u>	<u>2,029</u>	<u>2,109</u>	<u>2,174</u>	<u>2,168</u>	<u>2,100</u>	<u>2,056</u>	<u>2,212</u>

Note: Employee count as of October 1.

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Operating Statistics (Unaudited)
Last Ten Fiscal Years**

Table 17

Fiscal Year Ended June 30	(2)	(1)		Percentage Change	(3)	Pupil / Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals
	School Enrollment	Operating Expenditures	Cost Per Pupil		Teaching Staff		
2021	13,537	\$ 144,102,699	\$ 10,645	21.3%	883	15.3	60.2%
2020	14,049	123,316,629	8,778	-13.0%	876	16.0	55.6%
2019	13,494	136,096,864	10,086	-1.2%	878	15.4	59.1%
2018	13,595	138,760,711	10,207	-11.1%	903	15.1	61.4%
2017	13,639	156,505,276	11,475	-3.1%	940	14.5	63.8%
2016	13,639	161,588,012	11,847	3.3%	983	13.9	62.1%
2015	13,818	158,554,969	11,475	4.6%	970	14.2	59.2%
2014	13,973	153,332,159	10,973	6.3%	948	14.7	58.6%
2013	14,021	144,759,224	10,324	0.6%	919	15.3	58.4%
2012	14,054	139,849,936	10,266	6.8%	980	14.3	58.2%

Notes:

School enrollment as of October 1 for non-charter schools

Teaching staff as of October 1

Free and reduced count as of October 1 for non-charter schools

Operating expenditures equal total expenditures, governmental funds less debt service, capital outlay expenditures, and charter school appropriations

Notes:

(1) Expenses are on full accrual and are extracted from the statement of activities.

(2) Enrollment is extracted from Demographic and Economic Statistics.

(3) Teaching staff is extracted from Education Levels of Public School Staff.

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Capital Asset Information (Unaudited)
 Last Ten Fiscal Years**

Table 18

Schools	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>Elementary School</u>										
Buildings	108	108	105	105	105	105	105	105	105	105
Square Feet	957,126	1,003,761	885,514	885,514	885,514	885,514	759,682	759,682	759,682	759,682
Bayou Blue	493	495	756	750	750	752	694	716	741	777
Bayou Blue Upper	421	423	-	-	-	-	-	-	-	-
Bayou Boeuf	223	240	275	297	297	286	291	307	320	330
Chackbay	388	374	369	367	367	358	362	347	345	335
Cut Off	456	471	476	470	470	484	515	538	533	523
Galliano	401	437	421	418	418	442	445	440	450	453
Golden Meadow Lower	196	200	216	218	218	243	273	320	294	302
Golden Meadow Upper	172	186	216	242	242	225	213	202	212	222
W.S. Lafargue	395	376	371	449	449	480	468	524	535	552
North Larose	279	295	276	283	283	292	300	309	383	380
South Larose	396	392	390	389	389	367	362	374	301	297
Lockport Lower	461	439	442	444	444	482	475	455	464	471
Lockport Upper	352	379	404	391	391	378	375	354	335	334
Raceland Lower	404	424	404	423	423	433	455	483	462	447
Raceland Upper	315	315	353	373	373	346	326	335	345	329
St. Charles	251	278	249	189	189	204	240	233	252	258
South Thibodaux	348	387	402	450	450	455	598	626	603	594
Thibodaux	644	628	599	617	617	626	532	544	569	543
<i>Total Enrollment</i>	6,595	6,739	6,619	6,770	6,770	6,853	6,924	7,107	7,144	7,147

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Capital Asset Information (Unaudited) (Continued)
Last Ten Fiscal Years

Table 18

Schools	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>Middle School</u>										
Buildings	47	47	47	47	47	47	47	47	47	47
Square Feet	537,226	537,226	537,226	537,226	537,226	512,783	512,783	512,783	512,783	512,783
East Thibodaux	276	312	284	289	301	331	346	370	355	365
Golden Meadow	400	381	383	352	364	347	323	367	372	398
Bayou Blue	404	387	508	465	447	457	472	469	475	471
Larose Cut Off	549	555	533	514	493	478	468	504	481	516
Lockport	393	376	380	372	362	349	328	335	318	346
Raceland	325	329	315	335	345	345	320	328	332	358
Sixth Ward	284	265	274	241	257	251	237	257	278	272
West Thibodaux	435	442	401	411	431	442	443	459	452	485
<i>Total Enrollment</i>	<u>3,066</u>	<u>3,047</u>	<u>3,078</u>	<u>2,979</u>	<u>3,000</u>	<u>3,000</u>	<u>2,937</u>	<u>3,089</u>	<u>3,063</u>	<u>3,211</u>
<u>High School</u>										
Buildings	14	14	14	14	14	14	14	14	14	14
Square Feet	935,662	935,662	935,662	935,662	935,662	843,215	843,215	843,215	843,215	843,215
South Lafourche	1,040	1,028	1,009	1,010	991	1,010	1,072	1,076	1,153	1,133
Central Lafourche	1,319	1,327	1,298	1,308	1,290	1,300	1,307	1,259	1,165	1,167
Thibodaux	1,346	1,371	1,334	1,392	1,380	1,305	1,310	1,328	1,356	1,375
<i>Total Enrollment</i>	<u>3,705</u>	<u>3,726</u>	<u>3,641</u>	<u>3,710</u>	<u>3,661</u>	<u>3,615</u>	<u>3,689</u>	<u>3,663</u>	<u>3,674</u>	<u>3,675</u>
<u>Alternative Schools</u>										
Buildings	8	8	8	8	8	8	8	8	8	8
Square Feet	41,001	41,001	41,001	41,001	41,001	40,606	40,606	40,606	40,606	40,606
<u>Administrative and Warehouse</u>										
Buildings	10	10	10	10	10	10	10	10	10	10
Square Feet	137,342	137,342	137,342	137,342	137,342	107,178	107,178	107,178	107,178	107,178

SINGLE AUDIT

June 30, 2021



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

Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, 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 Lafourche Parish School Board (the School Board), as of and for the year ended June 30, 2021, and the related notes to the basic financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated March 23, 2022.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-002 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 2021-001.

Lafourche Parish School Board's Response to Findings

Lafourche Parish School Board's response to the finding identified in our audit is described in the accompanying corrective action plan. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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



A Professional Accounting Corporation

Covington, LA
March 23, 2022

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY UNIFORM GUIDANCE**

Independent Auditor's Report

To the Members of the
Lafourche Parish School Board
Thibodaux, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Lafourche Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2021. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administration 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, 2021.

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 Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We have issued our report thereon dated March 23, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



A Professional Accounting Corporation

Covington, LA
March 23, 2022

**LAFORCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2021**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Child Nutrition Cluster			
<i>Passed Through Louisiana Department of Agriculture and Forestry:</i>			
Commodity Food Distribution	10.555	N/A	541,087
<i>Passed through Louisiana Department of Education:</i>			
National School Lunch Program	10.555	N/A	116,413
			<u>657,500</u>
Summer Food Service Program	10.559	N/A	5,881,199
School Breakfast Program	10.553	N/A	40,668
Total Child Nutrition Cluster			<u>6,579,367</u>
Total U.S. Department of Agriculture			<u>6,579,367</u>
<u>U.S. Department of Defense</u>			
<i>Direct Award:</i>			
Junior Reserve Officers Training Corps	12.998	N/A	170,801
Total U.S. Department of Defense			<u>170,801</u>
<u>U.S. Department of Education</u>			
<i>Direct Award:</i>			
Indian Education - Formula Grants to Local Educational Agencies and Tribal Schools			
2019 Grant	84.060A	S060A190511	80,296
2020 Grant	84.060A	S060A200511	190,734
			<u>271,030</u>
<i>Passed Through Louisiana Department of Education:</i>			
Title I Grants to Local Educational Agencies			
2020 Grant	84.010A	28-20-T1-29	1,116,066
2021 Grant	84.010A	28-21-T1-29	3,130,452
			<u>4,246,518</u>
Migrant Education State Grant Program			
2020 Grant	84.011A	28-20-MI-29	114,219
2021 Grant	84.011A	28-21-MI-29	68,894
			<u>183,113</u>
ESSA Direct Student Services			
2020 Grant	84.010A	28-20-DSS-29	150,651
2021 Grant	84.010A	28-21-DSS-29	78,065
			<u>228,716</u>
Title I Grants Educational Agencies- Redesign 1003a			
2020 Grant	84.010A	28-20-RD19-29	174,814
			<u>174,814</u>
Title I Grants Educational Agencies-Comprehensive Literacy Development			
2020 Grant	84.371	28-20-ECLF-29	105,600
			<u>105,600</u>

See independent auditor's report and notes to schedule of expenditures of federal awards.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing	Pass-Through Grantor's Number	Expenditures
U.S. Department of Education (Continued)			
Special Education Cluster			
Special Education Grants to States			
2020 Grant	84.027A	28-20-BI-29	767,497
2021 Grant	84.027A	28-21-BI-29	2,414,672
2021 Grant	84.027A	28-21-RH-29	14,191
2021 Grant	84.027A	28-21-RK-29	29,391
			3,225,751
Special Education Grants to States - Formula Transition			
2021 Grant	84.027A	28-21-BPI1-29	4,000
I. D. E. A. - Preschool			
2020 Grant	84.173A	28-20-P1-29	124,657
2021 Grant	84.173A	28-21-P1-29	10,865
			135,522
Total Special Education Cluster			3,365,273
Vocational Education Act:			
Basic Grants			
2020 Carl Perkins	84.048A	28-20-02-29	12,409
2021 Carl Perkins	84.048A	28-21-02-29	178,898
			191,307
English Language Acquisition State Grants			
2020 Grant	84.365A	28-20-60-29	2,630
2021 Grant	84.365A	28-21-60-29	43,525
2020 Title III - Immigrant	84.365A	28-20-S3-29	7,064
2020 Title III - Immigrant	84.365A	28-21-S3-29	8,059
			61,278
Supporting Effective Instruction State Grants			
2020 Grant	84.367A	28-20-50-29	530,024
2021 Grant	84.367A	28-21-50-29	338,272
			868,296
E. S. S. A. Title I/A SSAE			
2020 Grant	84.424A	28-20-71-29	148,049
2021 Grant	84.424A	28-21-71-29	230,362
			378,411
Education for Homeless Children and Youth			
2020 McKinney-Vento Homeless	84.196A	28-20-H1-29	60,572
2021 McKinney-Vento Homeless	84.196A	28-21-H1-29	76,579
			137,151
Hurricane Education Recovery for Homeless Children and Youth			
2019 Hurricane Homeless	84.933B		492
			492
Education Stabilization Fund			
2020 GEERF	84.425C	28-20-GERF-29	397,500
2020 ESSERF - Incentive	84.425D	28-20-ESR1-29	19,533
2020 ESSERF - Formula	84.425D	28-20-ESRF-29	3,199,801
2021 ESSERF II - Formula	84.425D	28-21-ES2F-29	6,726,157
2021 ESSER III - EB Interventions	84.425U	28-21-ESEB-29	948,928
			11,291,919
Total U.S. Department of Education			21,503,919

See independent auditor's report and notes to schedule of expenditures of federal awards.

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing	Pass-Through Grantor's Number	Expenditures
U.S. Department of Health and Human Services			
<i>Passed Through Louisiana Department of Education:</i>			
E. S. S. A. /Preschool Development			
2020 Get Ready Cohort	93.434	28-19-GRC-29	22,706
			<u>22,706</u>
477 Cluster			
Child Care and Development Block Grant			
2020 Grant - CCDF	93.575	28-19-CO-29	2,578
2021 Grant - CCDF	93.575	28-21-CO-29	19,616
2021 Grant - CCDF	93.575	28-21-TPCO-29	17,987
			<u>40,181</u>
Child Care and Development Block Grant			
2021 Grant - CCDF	93.575	28-21-CCCR-29	74,912
			<u>74,912</u>
Total 477 Cluster			<u>115,093</u>
Total U.S. Department of Health and Human Services			<u>137,799</u>
Total Expenditures of Federal Awards			<u>\$ 28,391,886</u>

See independent auditor's report and notes to schedule of expenditures of federal awards.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021**

Note 1. Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2021.

Note 2. Clusters of Programs

A cluster of programs means a grouping of closely related programs that share common compliance requirements. The types of clusters of programs are research and development, student financial aid, and other clusters. "Other clusters" are defined by the Office of Management and Budget (OMB) in the Compliance Supplement.

Note 3. Reconciliation of Total Federal Revenues in Statement E to Total Program Activity in Schedule of Expenditures of Federal Awards

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

Restricted Grants In Aid Direct	441,832
Restricted Grants In Aid Subgrants	27,401,980
Revenue for/on Behalf of LEA	542,238
Other	<u>5,836</u>
Total Federal Revenues in Statement E	<u>\$ 28,391,886</u>

Note 4. Non-Cash Assistance

Non-monetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2021, the School Board had food commodities totaling \$752,456 in inventory. The value of commodities received during the period ended June 30, 2021 totaled \$541,087.

Note 5. De Minimis Cost Rate

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2021**

Part I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's report | Unmodified |
| 2. Internal control over financial reporting | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| c. Noncompliance noted? | Yes |

Federal Awards

- | | |
|---|---------------|
| 3. Internal control over major programs | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| 4. Type of auditor's report issued on compliance for each major program | Unmodified |
| 5. Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None |
| 6. Identification of major programs | |

<u>Program Name</u>	<u>Assistance Listing Number</u>
Child Nutrition Cluster	10.553, 10.555, 10.559
Supporting Effective Instruction State Grants	84.367
Education Stabilization Fund	84.425

- | | |
|---|-----------|
| 7. Dollar threshold used to distinguish between Type A and B programs | \$851,757 |
| 8. Auditee qualified as a low-risk auditee under 2 CFR 200.520 | Yes |

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2021

Part II - FINDINGS - FINANCIAL STATEMENT AUDIT

2021-001 Raffle Documentation

Criteria: Louisiana Administrative Code (LAC) 42.I.1721

Condition: School raffle accountability sheets were not completed or maintained. One school held multiple raffles and did not prepare a reconciliation of funds and lacked documentation of gaming applications.

Cause: The omission was caused by an error on the part of school administration.

Effect: Noncompliance with LAC 42.I.1721.

Recommendation: We recommend the schools to maintain proper documentation when raffles are held.

Management's Response: See corrective action plan.

2021-002 Internal Controls – Review Function

Criteria: As part of its control activities, an entity should have a robust internal control process related to reviewing significant transactions impacting financial reporting.

Condition: Material misstatements were identified which may have been avoided with a robust system of review over nonstandard entries and infrequent transactions.

Cause: A lack of careful review of nonstandard journal entries and infrequent transactions.

Effect: Material misstatements were identified as a result of audit procedures.

Recommendation: We recommend the School Board implement a more robust system of internal controls related to reviewing nonstandard journal entries and infrequent transactions and creating documentation of the reviews performed.

Management's Response: See corrective action plan.

Part III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2021**

Part I - FINANCIAL STATEMENT FINDINGS

2020-001 Donation of Public Funds

Status: This finding has been resolved.

2020-002 Budget Compliance

Status: This finding has been resolved.

2020-003 Raffle Documentation

Status: This finding has not been resolved. See 2021-001.

Part II - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.



RAY C. BERNARD, President
JAROD W. MARTIN, Superintendent

BUSINESS DEPARTMENT

PHONE: 985 435-4651
P. O. BOX 879
THIBODAUX, LA 70302-0879
EMAIL: loris@mylpsd.com
HOME PAGE: <http://www.mylpsd.com>

Corrective Action Plan

2021-001 RAFFLE DOCUMENTATION

The Internal Auditor will meet with the schools' administrators and immediate supervisors to review LA Code 42.1.1721 and stress the importance of following all code requirements. The Business Manager and Internal Auditor will provide training to all school administrators to make sure all are informed about the raffle documentation requirements. The superintendent will communicate to all administrators the importance of following the guidelines stressed during meetings and trainings related to proper raffle documentation.

2021-002 Internal Controls - Review Function

Management will ensure that all significant non-standard and infrequent journal entries are reviewed by at least two accountants, and that all journal entries produced outside of the ERP system provide documentation of review by both the Assistant Business Manager and the Business Manager.

LAFOURCHE PARISH SCHOOL BOARD

Agreed-Upon Procedures
R.S. 24:514 - Performance and Statistical Data

June 30, 2021



INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the Lafourche Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Lafourche Parish School Board (the School Board) for the fiscal year ended June 30, 2021 to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. The School Board's management is responsible for its performance and statistical data.

Lafourche Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results are as follows:

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

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

Results: No differences were noted.

Class Size Characteristics (Schedule 2)

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

Results: No differences were noted.

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

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

Results: No differences were noted.

Public School Staff Data: Average Salaries (No Schedule)

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

Results: Thirteen of the twenty-five items tested had incorrect salaries due to the report not including ancillary and other nonstandard salary items and adjustments.

We were engaged by Lafourche Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, 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.

We are required to be independent of the Lafourche Parish School Board and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Lafourche Parish School Board, as required by Louisiana Revised Statute 24:514 I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

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

A Professional Accounting Corporation

Covington, LA
March 23, 2022

**LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Schedules Required by State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2021**

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

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

Schedule 2 - Class Size Characteristics

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

**LAFOURCHE PARISH SCHOOL BOARD
 THIBODAUX, LOUISIANA
 General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2021**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 38,933,431	
Other Instructional Staff Activities	4,739,125	
Instructional Staff Employee Benefits	18,645,723	
Purchased Professional and Technical Services	140,646	
Instructional Materials and Supplies	643,878	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 63,102,803

Other Instructional Activities 44,568

Pupil Support Services	7,855,785	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		7,855,785

Instructional Staff Services	1,860,197	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,860,197

School Administration	7,624,854	
Less: Equipment for School Administration	-	
Net School Administration		7,624,854

Total General Fund Instructional Expenditures \$ 80,488,207

Total General Fund Equipment Expenditures \$ 382,596

Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes		
Constitutional Ad Valorem Tax	\$ 3,505,093	
Renewable Ad Valorem Tax	27,490,300	
Debt Service Ad Valorem Tax	10,814,666	
Up to 1% Collections by the Sheriff on Taxes Other than School Taxes	1,190,399	
Sales Taxes		
Sales and Use Taxes		34,918,721
Total Local Taxation Revenue		\$ 77,919,179

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 53,057	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property		\$ 53,057

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 137,270	
Revenue Sharing - Other Taxes	283,238	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		\$ 420,508

State Revenues for Nonpublic Education

Nonpublic Textbook Revenue	\$ 62,416	
Nonpublic Transportation Revenue	\$ -	

LAFOURCHE PARISH SCHOOL BOARD
THIBODAUX, LOUISIANA
Class Size Characteristics
As of October 1, 2020

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	0%	0	0%	0	33%	1	67%	2
Elementary Activity Classes	62%	68	1%	1	11%	12	26%	28
Middle/Jr. High	54%	170	37%	119	6%	18	3%	10
Middle/Jr. High Activity Classes	58%	1,236	34%	718	5%	101	3%	61
High	80%	209	8%	20	8%	21	4%	10
High Activity Classes	48%	600	28%	349	23%	294	1%	8
Combination	44%	81	24%	45	25%	46	7%	14
Combination Activity Classes	41%	323	42%	324	16%	126	1%	4
Other	100%	7	0%	0	0%	0	0%	0
Other Activity Classes	77%	75	11%	11	7%	7	5%	5

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



RAY C. BERNARD, President
JAROD W. MARTIN, Superintendent

BUSINESS DEPARTMENT

PHONE: 985 435-4651
P. O. BOX 879
THIBODAUX, LA 70302-0879
EMAIL: lortis@mylpsd.com
HOME PAGE: <http://www.mylpsd.com>

Management Response

Due to a change in the software, some ancillary and nonstandard salary payments were not included in the PEP report as anticipated.

Management will implement a reconciliation process for all salaries and benefits reported in PEP that will include a verification of the total annual salary by type between the ERP system generated PEP report and the employee annual salary and benefit records.