

ST. LANDRY PARISH SCHOOL BOARD

Opelousas, Louisiana

Financial Report

Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

Mr. Patrick Jenkins, Superintendent,
and Members of the St. Landry Parish School Board
Opelousas, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board (School Board), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that budgetary comparison schedules, schedule of changes in total OPEB liability and related ratios, schedule of employer's share of net pension liability and schedule of employer contributions on pages 51 - 58 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.

The School Board has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the St. Landry Parish School Board's basic financial statements. The schedule of changes in cash – school activity funds included in other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The schedule of changes in cash – school activity funds has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2020, on our consideration of the School Board’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board’s internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
December 18, 2020

BASIC FINANCIAL STATEMENTS

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Statement of Net Position
June 30, 2020

	Governmental Activities
ASSETS	
Cash and interest-bearing deposits	\$ 25,095,315
Cash with paying agent	6,458,338
Investments	1,864,553
Receivables	1,844,099
Due from other governmental agencies	7,530,125
Inventories, at cost	620,988
Capital assets:	
Land and construction in progress	5,756,143
Capital assets, net	39,200,349
TOTAL ASSETS	88,369,910
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources	46,257,488
LIABILITIES	
Accounts, salaries and other payables	15,796,824
Interest payable	87,432
Long-term liabilities:	
Due within one year	831,563
Due in more than one year	27,353,793
OPEB liability	300,108,325
Net pension liability	150,718,825
TOTAL LIABILITIES	494,896,762
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources	59,664,143
NET POSITION	
Net investment in capital assets	29,306,343
Restricted for:	
Teachers salaries and benefits	3,646,048
Incomplete contracts	579,193
Grant contracts	2,558,624
Debt service	5,763,450
Unrestricted	(461,787,165)
TOTAL NET POSITION	\$(419,933,507)

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Statement of Activities
For the Year Ended June 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 51,630,475	\$ 12,910	\$ 3,913,757	\$ (47,703,808)
Special education programs	16,445,342	-	1,325,200	(15,120,142)
Vocational education programs	4,242,796	-	1,252,944	(2,989,852)
Other instructional programs	1,802,249	-	732,938	(1,069,311)
Special programs	10,370,583	-	10,241,829	(128,754)
Adult and continuing education programs	6,159	-	-	(6,159)
Support services:				
Pupil support services	6,181,200	-	2,132,801	(4,048,399)
Instructional staff support services	5,633,194	-	4,827,910	(805,284)
General administration	3,788,115	-	274,081	(3,514,034)
School administration	8,328,334	-	607,626	(7,720,708)
Business services	1,036,561	-	47,783	(988,778)
Operation and maintenance of plant services	9,510,346	51,252	509,593	(8,949,501)
Student transportation services	9,680,072	118,262	324,944	(9,236,866)
Central services	1,451,977	3,182	119,527	(1,329,268)
Non-instructional services:				
Food services	9,395,202	45,313	8,072,760	(1,277,129)
Community service operations	2,087	-	-	(2,087)
Facilities acquisition and construction	-	-	-	-
Interest on long-term debt	575,199	-	-	(575,199)
Total governmental activities	<u>\$ 140,079,891</u>	<u>\$ 230,919</u>	<u>\$ 34,383,693</u>	<u>\$ (105,465,279)</u>
General revenues:				
Taxes:				
Ad valorem taxes, levied for general purposes				13,760,938
Sales and use taxes, levied for general purposes				24,656,640
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				76,229,131
State revenue sharing				566,901
State source - PIPS				25,121
Interest and investment earnings				196,353
Miscellaneous				1,975,079
Total general revenues				<u>117,410,163</u>
Change in net position				11,944,884
Net position - beginning				<u>(431,878,391)</u>
Net position - ending				<u>\$ (419,933,507)</u>

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

FUND FINANCIAL STATEMENTS (FFS)

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Balance Sheet - Governmental Funds
June 30, 2020

	General	Title I	Head Start	Nonmajor Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$ 20,674,274	\$ 770,785	\$ 17,402	\$ 3,632,854	\$ 25,095,315
Cash with paying agent	5,365,612	-	-	1,092,726	6,458,338
Investments	1,864,553	-	-	-	1,864,553
Receivables -					
Accounts and other	1,780,176	-	-	63,923	1,844,099
Due from other funds	4,990,265	-	12,384	106,974	5,109,623
Due from other governmental agencies	3,068,314	1,415,929	1,062,537	1,983,345	7,530,125
Inventories, at cost	43,439	-	-	577,549	620,988
Total assets	<u>\$ 37,786,633</u>	<u>\$ 2,186,714</u>	<u>\$ 1,092,323</u>	<u>\$ 7,457,371</u>	<u>\$ 48,523,041</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 937,398	\$ 21,384	\$ 100,524	\$ 73,506	\$ 1,132,812
Contracts payable	-	-	-	40,983	40,983
Retainage payable	-	-	-	74,712	74,712
Salaries and benefits payable	12,164,094	676,121	530,158	1,298,360	14,668,733
Due to other funds	724,618	1,489,209	461,641	2,434,155	5,109,623
Total liabilities	<u>13,826,110</u>	<u>2,186,714</u>	<u>1,092,323</u>	<u>3,921,716</u>	<u>21,026,863</u>
Fund balances -					
Nonspendable	43,439	-	-	577,549	620,988
Restricted	9,011,660	-	-	2,958,106	11,969,766
Committed	1,057,069	-	-	-	1,057,069
Unassigned	13,848,355	-	-	-	13,848,355
Total fund balances	<u>23,960,523</u>	<u>-</u>	<u>-</u>	<u>3,535,655</u>	<u>27,496,178</u>
Total liabilities and fund balances	<u>\$ 37,786,633</u>	<u>\$ 2,186,714</u>	<u>\$ 1,092,323</u>	<u>\$ 7,457,371</u>	<u>\$ 48,523,041</u>

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

Total fund balances for governmental funds at June 30, 2020		\$ 27,496,178
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land and construction in progress	\$ 5,756,143	
Buildings and improvements, net of \$38,562,886 accumulated depreciation	33,563,692	
Furniture and equipment, net of \$11,182,764 accumulated depreciation	<u>5,636,657</u>	44,956,492
Deferred outflows of resources are not a use of current resources, and therefore, are not reported in the funds:		
Pension plans	33,342,943	
OPEB	<u>12,914,545</u>	46,257,488
Some liabilities are not due and payable from current financial resources and, therefore are not reported in the funds. These liabilities consist of the following:		
Bonds and certificates of indebtedness payable	(21,694,908)	
Capital lease payable	(326,147)	
Insurance claims payable	(3,524,202)	
Compensated absences payable	(2,519,683)	
Interest payable	(87,432)	
OPEB liability	(300,108,325)	
Net pension liability	<u>(150,718,825)</u>	(478,979,522)
Deferred inflows of resources are not payable from available resources, and therefore, are not reported in the funds:		
Pension plans	(15,874,284)	
OPEB liability	<u>(43,789,859)</u>	<u>(59,664,143)</u>
Net position at June 30, 2020		<u>\$ (419,933,507)</u>

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

	General	Title I	Head Start	Nonmajor Governmental	Total
REVENUES					
Local sources:					
Ad valorem taxes	\$ 13,760,938	\$ -	\$ -	\$ -	\$ 13,760,938
Sales taxes	24,656,640	-	-	-	24,656,640
Other	<u>3,113,482</u>	<u>-</u>	<u>-</u>	<u>78,461</u>	<u>3,191,943</u>
Total local sources	41,531,060	-	-	78,461	41,609,521
State sources	78,323,409	-	-	1,334,122	79,657,531
Federal sources	<u>660,828</u>	<u>7,063,609</u>	<u>7,586,539</u>	<u>15,446,748</u>	<u>30,757,724</u>
Total revenues	<u>120,515,297</u>	<u>7,063,609</u>	<u>7,586,539</u>	<u>16,859,331</u>	<u>152,024,776</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	52,747,502	1,213,320	23,079	1,038,213	55,022,114
Special education programs	16,079,870	487	-	1,184,398	17,264,755
Vocational education programs	4,208,694	-	-	375,809	4,584,503
Other instructional programs	1,331,743	294,315	-	254,962	1,881,020
Special programs	1,194,301	3,310,895	4,715,377	1,596,320	10,816,893
Adult and continuing education programs	11,563	-	-	-	11,563
Support services -					
Pupil support services	5,197,972	142,531	787,616	1,075,731	7,203,850
Instructional staff support services	1,777,280	1,447,789	422,129	2,585,789	6,232,987
General administration	3,624,164	-	273,127	904	3,898,195
School administration	8,326,527	-	607,692	-	8,934,219
Business services	1,119,647	-	47,788	-	1,167,435
Operation and maintenance of plant services	10,053,736	9,919	447,435	4,844	10,515,934
Student transportation services	8,883,259	-	236,162	26,309	9,145,730
Central services	2,210,270	-	21,825	96,707	2,328,802
Non-instructional services -					
Food services	445	-	5,137	9,869,229	9,874,811
Community service operations	3,920	-	-	-	3,920
Facilities acquisition and construction	46,123	-	-	537,309	583,432
Debt service:					
Principal retirement	475,147	-	-	440,000	915,147
Interest and fiscal charges	<u>170,669</u>	<u>-</u>	<u>-</u>	<u>435,661</u>	<u>606,330</u>
Total expenditures	<u>117,462,832</u>	<u>6,419,256</u>	<u>7,587,367</u>	<u>19,522,185</u>	<u>150,991,640</u>
Excess (deficiency) of revenues over expenditures	<u>3,052,465</u>	<u>644,353</u>	<u>(828)</u>	<u>(2,662,854)</u>	<u>1,033,136</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	13,034,062	57,141	828	1,791,212	14,883,243
Transfers out	<u>(13,596,101)</u>	<u>(701,494)</u>	<u>-</u>	<u>(585,648)</u>	<u>(14,883,243)</u>
Total other financing sources (uses)	<u>(562,039)</u>	<u>(644,353)</u>	<u>828</u>	<u>1,205,564</u>	<u>-</u>
Net change in fund balances	2,490,426	-	-	(1,457,290)	1,033,136
FUND BALANCES, BEGINNING	<u>21,470,097</u>	<u>-</u>	<u>-</u>	<u>4,992,945</u>	<u>26,463,042</u>
FUND BALANCES, ENDING	<u>\$ 23,960,523</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,535,655</u>	<u>\$ 27,496,178</u>

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

Total net change in fund balances for the year ended June 30, 2020 per the statement of revenues, expenditures and changes in fund balances		\$ 1,033,136
The change in net position reported for governmental activities in the statements of activities is different because:		
<p>Governmental funds report facilities acquisition and construction costs 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.</p>		
Capital purchases which are considered as expenditures on the statement of revenues, expenditures and changes in fund balances	\$ 1,353,906	
Depreciation expense for the year ended June 30, 2020	<u>(2,044,081)</u>	(690,175)
<p>Bond and capital lease proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and capital leases are recorded as expenditures in the governmental funds but reduce liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>		
Repayment of long-term debt		915,147
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.</p>		
Compensated absences payable	6,401	
Accrued interest payable	31,130	
Insurance claims	263,491	
OPEB liability	5,003,956	
Net pension liability	<u>5,381,798</u>	<u>10,686,776</u>
Total change in net position for the year ended June 30, 2020 per the statement of activities		<u>\$11,944,884</u>

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Statement of Fiduciary Net Position
June 30, 2020

	<u>Agency Funds</u>
ASSETS	
Cash and interest-bearing deposits	\$1,985,901
Accounts receivable	<u>3,102</u>
Total assets	<u>\$1,989,003</u>
LIABILITIES	
Due to other governmental units	\$ 75,467
Taxes paid under protest	505,641
School activity funds payable	<u>1,407,895</u>
Total liabilities	<u>\$1,989,003</u>

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

The School Board operates 31 schools within the parish with a total enrollment of 12,530 pupils for the year ended June 30, 2020, based on the October 2019 official MFP student count. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government. The School Board has no component units nor is it a component unit of any other entity.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The government-wide financial statements provide operational accountability information for the School Board as an economic unit. The government-wide financial statements report the School Board's ability to maintain service levels and continue to meet its obligations as they come due. The statements include all governmental activities and business-type activities of the primary government. The School Board does not have any business-type activities. Fiduciary funds are omitted from the government-wide financial statements.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

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

Fund Financial Statements

The accounts of the School Board are organized on the basis of funds, each of which is considered to be an independent fiscal and accounting entity. The operations of each fund are accounted for within separate sets of self-balancing accounts, which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, expenditures, and transfers. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board. The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column.

Major funds are determined as funds whose revenues, expenditures, assets and deferred outflows of resources or liabilities and deferred inflows of resources are at least ten percent of the totals for all governmental funds or enterprise funds and at least five percent of the aggregate amount for all governmental and enterprise funds for the same item or funds designated as major at the discretion of the School Board. A fund is also considered major if it is the primary operating fund of the School Board. Funds not classified as a major fund are aggregated and presented in a single column in the fund financial statements. The School Board uses the following funds, grouped by fund type.

Governmental Funds –

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balance of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund –

The General Fund represents the general operating activities of the School Board. All financial resources not accounted for in other funds are reported in the General Fund.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Special Revenue Funds

Special revenue funds are used to account for the proceeds of government grants or other specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects of the School Board. These funds account for revenue and expenditures related to federal, state, and local grant and entitlement programs. The School Board's major Special Revenue Funds are the Title I Fund and the Head Start Fund.

Chapter I Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I Fund accounts for the federal monies received through this program. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Head Start is a program for economically deprived pre-school children that is federally financed and locally operated by the School Board. The Head Start Fund accounts for the federal monies received through this program.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for and report resources that are restricted, committed, or assigned to expenditures for the payment of long-term debt principal, interest, and related costs. The School Board has no major debt service funds.

Capital Projects Funds

Capital projects funds are used to report resources that are restricted, committed, or assigned to expenditure for major capital acquisition and construction separately from ongoing operational activities. The School Board has no major capital projects funds.

Fiduciary Funds -

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

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

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

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

The measurement focus determines the accounting and financial reporting treatment applied to a fund. The governmental activities within the government-wide statement of net position and statement of activities are presented using the economic resources measurement focus. The economic resources measurement focus meets the accounting objectives of determining net income, net position, and cash flows.

The fund financial statements use either the current financial resources measurement focus or the economic resources measurement focus as appropriate. Governmental funds use the current financial resources measurement focus. This measurement focus is based upon the receipt and disbursement of current available financial resources rather than upon net income.

The accrual basis of accounting is used throughout the government-wide statements; conversely, the financial statements of the governmental funds have been prepared in accordance with the modified accrual basis of accounting, whereby revenues are recognized when considered both measurable and available to finance expenditures of the current period. For this purpose, the School Board considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. An exception to this is grant revenue collected on a reimbursement basis. Those reimbursable grants are recognized as revenue when reimbursable expenditures are made. The School Board considers reimbursement amounts received within one year as available. The School Board accrues ad valorem taxes, sales and use taxes, federal and state grants, and investment income based upon this concept. Expenditures generally are recognized when the related fund liabilities are incurred and become payable in the current period. Proceeds of debt are reported as other financing sources, and principal and interest on long-term debt, as well as expenditures related to compensated absences and claims and judgments, are recorded as expenditures when paid.

Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursements for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when cash is received by the School Board. Transfers between governmental funds are recorded when the related liability is incurred. These transfers do not represent revenues (expenditures) to the School Board and are, therefore, reported as other financing sources (uses) in the governmental fund financial statements.

Since the fund level statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

The financial statements of the fiduciary funds have been prepared in accordance with the accrual basis of accounting. Accordingly, revenues are recorded when earned, and expenses and related liabilities are recorded when incurred.

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

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board, which are stated at cost.

Investments

Under state law the School Board may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value.

Interfund receivables and payables

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

Receivables

Receivables consist of all revenues earned at year-end and not yet received. The majority of this balance is comprised of ad valorem taxes, sales and use taxes and federal and state grants.

Inventories

The cost of inventories is recorded as expenses when consumed on the government-wide financial statements and some inventories are reported as expenditures when purchased on the fund financial statements. The nonspendable fund balance at the fund level is equal to the amount of inventories at year end indicating the portion of the governmental fund balance that is nonspendable.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Food and Consumer Service through the Louisiana Department of Agriculture. The commodities are recorded as revenues and expenditures when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

Capital assets, which include property, plant, and equipment assets, are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at acquisition value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 55 years
Furniture and equipment	5 - 20 years

In the fund financial statements, the acquisition of capital assets used in governmental fund operations are accounted for as expenditures of the governmental funds upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives in the same manner as all other depreciable capital assets.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has only two items that qualify for reporting in this category, the deferred outflow of resources attributable to its pension plans and the deferred outflow of resources attributable to its total OPEB liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has two items that qualify for reporting in this category, the deferred inflow of resources attributable to its pension plans and the deferred inflow of resources attributable to its total OPEB liability.

Compensated Absences

All twelve-month employees earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. For those employees hired prior to January 1, 2016, a maximum of 40 days of vacation time can be carried over to the next year. For those employees hired or current employees promoted to a twelve-month position on January 1, 2016 and after, a maximum of 25 days of vacation can be carried over to the next year. Prior to 2001, there was no maximum. All hours earned prior to the policy change in 2001 were grandfathered in.

All employees hired for the school year or longer are granted a minimum of ten days absence per year because of personal illness or other emergencies without loss of pay. For those employees hired or current employees promoted to a twelve-month position on January 1, 2016 and after, only ten days of sick leave shall be granted each year. Accumulation of sick leave is unlimited. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1998. For sick leave earned after July 1, 1998, under the Louisiana Teachers' Retirement System, and for sick leave earned under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Upon resignation, all sick leave is forfeited.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as expenditure in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as noncurrent liabilities.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2020.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. All of the School Board's long-term debt is used in governmental fund operations.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of a capital leases payable, QSCB bonds, and revenue bonds.

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

Post-employment benefits other than pensions (OPEB)

The total OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB and OPEB expense (see Note 12), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense (See Note 13), have been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Member's earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plans, and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purposes, benefits payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Non-employer contributions are recognized as revenue in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when made.

Equity Classifications

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

- a. Net investment in capital assets consists of net capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgage notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position consists of net position with constraints placed on the use either by external groups such as creditors, grantors, and contributors, or laws or regulations of other governments; or law through constitutional provisions or enabling legislation. At June 30, 2020, the School Board reported \$12,547,315 of restricted net position, \$3,646,048 of which was restricted by enabling legislation. It is the School Board's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.
- c. Unrestricted net position consists of all other assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of "restricted" or "net investment in capital assets."

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily upon the extent to which the School Board is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The categories and their purposes are:

- a. Nonspendable includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints requiring they remain intact. The School Board's nonspendable fund balance includes inventories.
- b. Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, grantors, contributors or amounts constrained due to constitutional provisions or enabling legislation or the laws or regulations of other governments.
- c. Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the School Board through formal legislative action of the School Board and do not lapse at year end. A committed fund balance constraint can only be established, modified or rescinded by passage of a resolution by the School Board.
- d. Assigned includes fund balance amounts that are constrained by the School Board's intent to be used for specific purposes that are neither restricted nor committed. The assignment of fund balance is authorized by a directive approved by the School Board's finance committee.
- e. Unassigned includes fund balance amounts which have not been classified within the above-mentioned categories.

It is the School Board's policy to use restricted amounts first when both restricted and unrestricted fund balance is available unless prohibited by legal or contractual provisions. Additionally, the School Board uses committed, assigned, and lastly, unassigned amounts of fund balance in that order when expenditures are made unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

As of June 30, 2020, fund balances are comprised of the following:

	General	Title I	Head Start	Nonmajor Governmental Funds	Total
Nonspendable -					
Inventory	\$ 43,439	\$ -	\$ -	\$ 577,549	\$ 620,988
Restricted -					
Sales taxes for salaries and benefits	3,646,048	-	-	-	3,646,048
Construction	-	-	-	579,193	579,193
Child nutrition	-	-	-	1,981,075	1,981,075
Debt service	5,365,612	-	-	397,838	5,763,450
Committed -					
Emergency	657,192	-	-	-	657,192
Worker's compensation	399,877	-	-	-	399,877
Unassigned	<u>13,848,355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,848,355</u>
Total	<u>\$23,960,523</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$3,535,655</u>	<u>\$27,496,178</u>

E. Revenues, Expenditures and Expenses

Revenues

The School Board considers revenue to be susceptible to accrual in the governmental funds as it becomes measurable and available, as defined under the modified accrual basis of accounting. The School Board generally defines the availability period for revenue recognition as received within sixty (60) days of year end. The School Board's major revenue sources that meet this availability criterion are ad valorem taxes, sales and use taxes, and federal and state grants.

There are three classifications of programmatic revenues for the School Board, program specific grant and contributions revenue (operating and capital) and charges for services. Grant revenues are revenues from federal, state and private grants. These revenues are recognized when all applicable eligibility requirements are met and reported as intergovernmental revenues. Charges for services are revenues derived directly from the program itself or from parties outside of the School Board's taxpayers as a whole. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. The primary source of program revenues is grant revenues.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Federal and state entitlement (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in December, by the Parish Assessor, based on the assessed value and become due on December 31st of each year. The taxes become delinquent on January 1st. An enforceable lien attaches to the property as of January 31st. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are recognized when levied to the extent that they result in current receivables, and such amounts are measurable and available to finance current operations.

Interest income is recorded as earned in the fund holding the interest-bearing asset. Revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function. In the fund financial statements, expenditures are classified by character. In the fund financial statements, governmental funds report expenditures of financial resources whereas the government-wide financial statements report expenses related to the use of economic resources.

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

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on long-term obligations are not recognized until due.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Other Financing Sources (Uses)

Other types of transactions such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera, are accounted for as other financing sources (uses) in the fund financial statements. These other financing sources (uses) are recognized at the time the underlying event occurs.

F. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 4
Sales and use taxes	See Note 6

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. These estimates include assessing the collectability of accounts receivable and the useful lives and impairment of tangible and intangible assets, among others. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from those estimates.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2020, the School Board had cash and interest-bearing deposits (book balances) totaling \$27,081,216 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 21,125,848	\$ 1,338,385	\$ 22,464,233
Money market accounts	2,619,467	32,614	2,652,081
Certificates of deposit	1,350,000	614,902	1,964,902
Total	\$ 25,095,315	\$ 1,985,901	\$ 27,081,216

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

Deposit balances (bank balances) at June 30, 2020, were secured as follows:

Bank balances	\$ 31,439,022
Federal deposit insurance	2,835,498
Pledged securities	28,603,524
Total	\$ 31,439,022

Deposits in the amount of \$28,603,524 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the School Board's name. The School Board does not have a policy for custodial credit risk.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(3) Investments

At June 30, 2020, the School Board's investments were as follows:

Investment Type	% of Portfolio	Fair Value	Less Than One Year	One - Five Years
Governmental Activities:				
Louisiana Asset Management Pool (LAMP)	93%	\$1,741,733	\$1,741,733	\$ -
Louisiana State Treasury Education Excellence Fund	7%	122,820	122,820	-
Total investments	<u>100%</u>	<u>\$1,864,553</u>	<u>\$1,864,553</u>	<u>\$ -</u>

Interest Rate Risk – The School Board does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk/Concentration of Credit Risk – Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School Board limits investments to government securities that are direct and indirect obligations of the United States Government. At June 30, 2020, the School Board did not have any such investments.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that in the event of the failure of a counterparty, the School Board will not be able to recover the value if its investments or collateral securities that are in the possession of an outside party. The School Board requires all investments to be in the School Board’s name and all ownership securities to be evidenced by an acceptable safekeeping receipt issued by a third-party financial institution which is acceptable to the School Board. Accordingly, the School Board had no custodial credit risk related to its investments at June 30, 2020.

The School Board participates in the Louisiana Asset Management Pool (LAMP). LAMP is an investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana to aggregate funds for investment. LAMP is not registered with the Securities and Exchange Commission (SEC) as an investment company. LAMP is intended to improve administrative efficiency and increase yield of participating public entities. LAMP’s portfolio securities are valued at market value even though amortized cost method is permitted by Rule 2a-7 of the Investment Company Act of 1940, as amended, which governs registered money market funds. Because the LAMP is not a money market fund, it has no obligation to conform to this rule.

The investment in LAMP is not exposed to custodial credit risk and is not categorized in the three categories provided by GASB Codification Section I50.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP has a fund rating of AAA issued by Standard & Poor’s. The fair value of investments is determined on a weekly basis by LAMP, and the fair value of the School Board’s investment in LAMP is the same as the value of the pool shares.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board's other investment consists of amounts on deposit with the Louisiana State Treasury for the Education Excellence Fund. These funds are covered by Louisiana State Insurance and are not rated. Although the fund itself is not rated, it is comprised of highly rated securities such as U.S. Treasury Notes and mortgage-backed securities at June 30, 2020. The School Board has reported their other investments at fair value at June 30, 2020. Fair value was determined by obtaining "quoted" year-end market prices.

(4) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1st of each year. During the fiscal year ended June 30, 2020, taxes were levied by the School Board in November 2019 and were billed to taxpayers by the Assessor in December 2019. Billed taxes are due by December 31, becoming delinquent on January 1st of the following year. The taxes are based on assessed values determined by the Tax Assessor of St. Landry Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2020, taxes were levied on property with net assessed valuations totaling \$671,321,842 and were dedicated as follows:

Constitutional	4.37 mills
Operation, improvement and maintenance	4.37 mills
Salaries of teachers and other employees	<u>11.78</u> mills
Total assessment	<u>20.52</u> mills

Gross taxes levied for the current fiscal year totaled \$13,775,528. After accounting for deductions for various pension distributions and uncollectible taxes and collections of back taxes, ad valorem taxes reported by the School Board amounted to \$13,760,938.

(5) Tax Abatements

The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. The School Board's ad valorem tax revenues were reduced by \$240,449 as a result of this tax abatement.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(6) Sales and Use Taxes

The School Board collects a one percent sales and use tax on all taxable sales within the Parish. The proceeds of this tax must be used for teachers' salaries and for expenses of operating the schools. The School Board also collects a one percent sales and use tax levied through the Educational Facilities and Improvement District of the Parish of St. Landry. The proceeds of this tax must be used to supplement employee salaries and benefits. The St. Landry Parish Sales Tax Commission has authorized the St. Landry Parish School Board to collect sales and use taxes for all taxing bodies within the parish beginning July 1, 1992. The School Board retains one percent of all collections as a collection fee. The collection and distribution of sales taxes are accounted for in the Sales Tax Agency Fund.

Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year June 30, 2020.

Taxing Bodies	Total Collections	Collection Cost	Refunds	Net Distribution
St. Landry Parish School Board (5.55%)				
School Board (1.0%)	\$ 12,896,125	\$ 103,130	\$ 25,086	\$12,767,909
Solid Waste Commission (.8%)	9,690,118	82,301	20,068	9,587,749
EFID (1.0%)	12,112,857	102,879	25,085	11,984,893
Law Enforcement District (.75%)	9,084,797	77,161	18,814	8,988,822
Road District #1 (2.0%)	6,588,261	41,531	8,250	6,538,480
Town of Washington (1.2%)	165,457	1,452	171	163,834
Town of Melville (2.2%)	96,931	655	5,087	91,189
Town of Grand Coteau (2.0%)	314,253	2,857	315	311,081
Ground Coteau EDD (2.0%)	185,798	1,852	-	183,946
Town of Arnaudville (2.0%)	634,401	5,878	3,409	625,114
City of Eunice (2.2%), (2.45%) 10/1/19	5,902,650	55,148	28,633	5,818,869
City of Opelousas (2.2%)	10,036,855	95,760	14,779	9,926,316
Opelousas DDD EDD (1%)	780,806	7,803	-	773,003
Town of Port Barre (2.2%)	773,901	6,909	3,309	763,683
Town of Sunset (2.0%)	686,668	5,461	387	680,820
Town of Krotz Springs (1.0%)	354,202	3,292	60	350,850
Village of Cankton (1.0%)	52,031	422	49	51,560
Central St. Landry EDD	1,444,502	14,358	1,288	1,428,856
Hotel/Motel Occupancy (4%)	149,551	4,486	27	145,038
	<u>\$ 71,950,164</u>	<u>\$ 613,335</u>	<u>\$ 154,817</u>	<u>\$ 71,182,012</u>

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(7) Receivables

At June 30, 2020, receivables consisted of the following:

Accounts	\$ 1,832,843
Accrued interest	5,448
Other	<u>5,808</u>
	<u>\$ 1,844,099</u>

(8) Due from Other Governmental Agencies

At June 30, 2020, due from other governmental agencies consisted of the following:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$ 4,345,920
Department of Health and Human Services for various Head Start program appropriations and reimbursements	1,062,537
Other municipalities and agencies for taxes and various other reimbursements	<u>2,121,668</u>
	<u>\$ 7,530,125</u>

(9) Capital Assets

Capital assets balances and activity for the year ended June 30, 2020 is as follows:

	Balance 7/1/2019	Additions	Deletions	Balance 6/30/2020
Capital assets not being depreciated:				
Land	\$ 3,693,133	\$ -	\$ -	\$ 3,693,133
Construction in progress	1,367,030	695,980	-	2,063,010
Other capital assets:				
Building and improvements	72,126,578	-	-	72,126,578
Furniture and equipment	<u>16,571,414</u>	<u>657,926</u>	<u>409,919</u>	<u>16,819,421</u>
Total	<u>93,758,155</u>	<u>1,353,906</u>	<u>409,919</u>	<u>94,702,142</u>
Less accumulated depreciation:				
Building and improvements	37,074,014	1,488,872	-	38,562,886
Furniture and equipment	<u>11,037,474</u>	<u>555,209</u>	<u>409,919</u>	<u>11,182,764</u>
Total	<u>48,111,488</u>	<u>2,044,081</u>	<u>409,919</u>	<u>49,745,650</u>
Net capital assets	<u>\$45,646,667</u>	<u>\$ (690,175)</u>	<u>\$ -</u>	<u>\$44,956,492</u>

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 759,308
Special education programs	238,255
Vocational education programs	63,266
Other instructional programs	25,958
Special programs	149,340
Adult and continuing education programs	160
Pupil support services	99,414
Instructional staff support services	86,016
General administration	53,795
School administration	123,293
Business services	16,111
Plant services	134,488
Student transportation services	126,212
Central services	32,138
Food services	136,273
Community service programs	54
Total depreciation expense	\$ 2,044,081

(10) Accounts, Salaries, and Other Payables

At June 30, 2020, accounts, salaries, and other payables consisted of the following:

Salaries and benefits payable	\$ 7,116,478
Accounts	1,248,507
Other liabilities	7,431,839
	\$ 15,796,824

(11) Long-Term Liabilities

The School Board issues revenue bonds, lease financing, and qualified school construction bonds (QSCB) secured by General Fund revenues. This debt is used to finance the purchase of specific equipment and to make improvements to existing schools.

During the fiscal year ending June 30, 2012, the School Board entered into a lease agreement for the acquisition of forty (40) buses totaling \$2,862,080. At June 30, 2020, the buses had a value of \$-0- (net of \$2,862,080 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

All of the School Board's long-term debt is associated with governmental activities. Workmen's compensation claims are generally liquidated by the General Fund and School Food Service Special Revenue Fund. Claims and judgments (included in insurance claims), and compensated absences liabilities are generally liquidated by the General Fund and arbitrage is generally liquidated by the capital projects fund. Long-term debt outstanding as of June 30, 2020 is as follows:

Capital leases, QSCB bonds, and revenue bonds payable:

	Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
Capital leases payable - 2011 School Buses	\$ 2,862,080	10/07/11	10/07/20	3.99%	\$ 326,147
Revenue bonds - QSCB Bonds	10,000,000	05/01/11	03/15/26	1.05%	9,700,000
Series 2015	9,500,000	09/15/16	09/15/35	3.0-5.0%	9,500,000
Series 2016	3,000,000	11/03/16	09/15/25	1.99%	2,235,000
	<u>\$28,715,167</u>				21,761,147
Unamortized bond premium					259,908
					<u>\$22,021,055</u>

A. Changes in General Long-Term Liabilities

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

	Balance 7/1/2019	Additions	Reductions	Balance 6/30/2020	Due Within One Year
QSCB Bonds	\$ 9,700,000	\$ -	\$ -	\$ 9,700,000	\$ -
Series 2015 Bonds	9,500,000	-	-	9,500,000	-
Series 2016 Bonds	2,675,000	-	440,000	2,235,000	385,000
Capital leases	801,294	-	475,147	326,147	326,147
Insurance Claims	3,787,693	-	263,491	3,524,202	-
Compensated Absences	2,548,079	92,020	-	2,640,099	120,416
	29,012,066	92,020	1,178,638	27,925,448	<u>\$ 831,563</u>
Unamortized bond premium	276,153	-	16,245	259,908	
	<u>\$ 29,288,219</u>	<u>\$ 92,020</u>	<u>\$ 1,194,883</u>	<u>\$ 28,185,356</u>	

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Annual debt service requirements to maturity for capital leases are as follows:

Year Ending June 30	Principal	Interest	Total
2021	\$ 326,147	\$ 13,013	\$ 339,160

Annual debt service requirements to maturity for the QSCB bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2021	\$ -	\$ 101,364	\$ 101,364
2022	-	101,364	101,364
2023	-	101,364	101,364
2024	-	101,364	101,364
2025	-	101,364	101,364
2026 - 2030	<u>9,700,000</u>	<u>76,023</u>	<u>9,776,023</u>
	<u>\$ 9,700,000</u>	<u>\$ 582,843</u>	<u>\$ 10,282,843</u>

Annual debt service requirements to maturity for the Series 2015 revenue bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2021	\$ -	\$ 386,806	\$ 386,806
2022	-	386,806	386,806
2023	-	386,806	386,806
2024	-	386,806	386,806
2025	-	386,806	386,806
2026 - 2030	3,340,000	1,711,455	5,051,455
2031 - 2035	5,020,000	797,691	5,817,691
2036 - 2040	<u>1,140,000</u>	<u>22,800</u>	<u>1,162,800</u>
	<u>\$ 9,500,000</u>	<u>\$ 4,465,976</u>	<u>\$ 13,965,976</u>

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual debt service requirements to maturity for the Series 2016 revenue bonds are as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 385,000	\$ 40,646	\$ 425,646
2022	400,000	32,835	432,835
2023	390,000	24,975	414,975
2024	385,000	17,263	402,263
2025	390,000	9,552	399,552
2026 - 2030	<u>285,000</u>	<u>2,836</u>	<u>287,836</u>
	<u>\$ 2,235,000</u>	<u>\$ 128,107</u>	<u>\$ 2,363,107</u>

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

Plan Description: The School Board’s defined benefit postemployment health care plan provides OPEB for permanent full-time employees and for certain retired employees. Medical benefits are provided to employees upon actual retirement. Coverage is also provided to spouses of retirees who are currently receiving benefits. The OGB plan is a single employer defined benefit OPEB plan provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO, with a premium structure by region. The OGB issues a separate financial report which is available at www.gropubenefits.org along with the plan provisions contained in the official plan documents of the OGB. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

Funding Policy: The School Board recognizes the cost of providing postemployment medical and life benefits as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis. The monthly premiums for the health benefit are paid jointly by the employee (approximately 25 percent) and the School Board (approximately 75 percent). Life insurance coverage under the OGB program is available to retirees by election. The employer pays 50% of the “cost” of the retiree life insurance.

Employees Covered by Benefit Terms: At July 1, 2019 the following employees were covered by the benefit terms:

Active employees	1,589
Inactive employees entitled to but not yet receiving benefit payments	-
Inactive employees currently receiving benefit payments	<u>1,454</u>
	<u>3,043</u>

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Total OPEB Liability

The School Board's total OPEB liability of \$300,108,325 was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019.

Actuarial Assumptions and Other Inputs: The total OPEB liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

In the July 1, 2017 actuarial valuation individual entry age normal cost method – level percentage of projected salary was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

The discount rate used to measure the total OPEB liability was 2.79% and was based on the S&P 20-year municipal bond index rate.

Mortality rates were based on the RP-2014 Combined Healthy Mortality Table, projected on a fully generational basis by Mortality Improvement Scale MP-2017 for health lives. For existing disabled lives, the RP-2014 Disabled Retiree Mortality Table, projected on a fully generational basis by Mortality Improvement Scale MP-2017 was used.

In addition to the actuarial method used, actuarial cost estimates depend to an important degree on the assumptions made relative to various occurrences, such as rate of expected investment earnings by the fund, rates of mortality among active and retired employees, rates of termination from employment and retirement rates.

Changes in the Total OPEB Liability

Balance as of June 30, 2019	<u>\$ 325,001,235</u>
Changes for the year:	
Service cost	8,493,124
Interest cost	9,785,517
Differences between expected and actual experience	2,429,481
Changes in assumptions or other input	(35,282,695)
Benefit payments	<u>(10,318,337)</u>
Net change in total OPEB liability	<u>(24,892,910)</u>
Balance as of June 30, 2020	<u>\$ 300,108,325</u>

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Sensitivity of the Net OPEB Liability to changes in the Discount Rate: The following presents the School Board's net OPEB liability calculated using the discount rate of 2.79%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.79%) or one percentage point higher (3.79%) than the current rate:

	1% Decrease 1.79%	Current Discount Rate 2.79%	1% Increase 3.79%
Net OPEB Liability	\$ 350,588,830	\$ 300,108,325	\$ 260,060,037

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

	1% Decrease	Current Trend Rate	1% Increase
Net OPEB Liability	\$ 259,220,858	\$ 300,108,325	\$ 352,406,341

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended June 30, 2020, the School Board recognized an OPEB expense of \$5,394,568. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,516,021	\$43,789,859
Employer contributions subsequent to the measurement date	10,398,524	-
Total	\$ 12,914,545	\$43,789,859

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Deferred outflows of resources of \$10,398,524 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability during the year ending June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30	Net Amount Recognized in OPEB Expense
2021	\$ (12,801,573)
2022	(12,801,573)
2023	(10,195,154)
2024	<u>(5,475,538)</u>
	<u>\$ (41,273,838)</u>

(13) Pension Plans

The School Board participates in three cost-sharing defined benefit plans, each administered by separate public employee retirement systems. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by these public employee retirement systems to the State Legislature. These plans are not closed to new entrants. Substantially all School Board employees participate in one of the following retirement systems:

Plan Descriptions

Teachers' Retirement System of Louisiana (TRSL) provides retirement allowances and other benefits as stated under the provisions of LRS 11:700-999, as amended, for eligible teachers, employees, and their beneficiaries.

Louisiana State Employees' Retirement System (LASERS) provides retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in the Louisiana Revised Statutes. The age and years of creditable service required in order for a member to receive retirement benefits are established by LRS 11:441 and vary depending on the member's hire date, employer and job classification.

State of Louisiana School Employees' Retirement System (LSERS) provides retirement, disability and survivor benefits as provided for by LRS 11:1001 for all eligible school bus drivers, school janitors, school custodians, school maintenance employees, school bus aides, or other regular school employees who actually work on a school bus helping with the transportation of school children.

ST. LANDRY PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements (Continued)

The systems' financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector.

A brief summary of eligibility and benefits of the plans follows:

Teachers' Retirement System of Louisiana (TRSL): Regular plan members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Plan A members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. No School Board employees are participants of Plan A. Plan B members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service. For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

Louisiana State Employees' Retirement System (LASERS): The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Average compensation is defined as the members' average annual earned compensation for the highest 36 months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

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

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

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

Contributions

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.

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, 2020 for the School Board and covered employees were as follows:

Plan	Active Member Contribution Percentage	Employer Contribution Percentage
TRSL:		
Regular Plan	8.00%	26.00%
Optional Plan	8.00%	28.40%
LASERS	7.50%	40.70%
LSERS	7.5% - 8.00%	29.40%

The contributions made by the School Board to each of the retirement systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

Plan	2020	2019	2018
TRSL:			
Regular Plan	\$17,246,904	\$17,364,529	\$16,940,012
Optional Plan	51,893	37,589	52,234
LASERS	84,463	84,833	96,072
LSERS	1,626,547	1,522,751	1,560,668

ST. LANDRY PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements (Continued)

Net Pension Liability

The School Board's net pension liability at June 30, 2020 is comprised of its proportionate share of the net pension liability relating to each of the cost-sharing plans in which the School Board is a participating employer. The School Board's net pension liability for each plan was measured as of the plan's measurement date of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation at that date. The School Board's proportionate share of the net pension liability for each of the plans in which it participates was based on the School Board's required contributions in proportion to the total required contributions for all employers.

As of the most recent measurement date, the School Board's proportion for each plan and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share (%) of Net Pension Liability</u>	<u>Increase/(Decrease) from Prior Measurement Date</u>
TRSL	\$136,896,452	1.37936%	0.041890%
LASERS	720,507	0.00995%	-0.002660%
LSERS	<u>13,101,866</u>	1.87153%	-0.087719%
Total	<u>\$150,718,825</u>		

Since the measurement date of the net pension liability was June 30, 2018, the net pension liability is based upon fiduciary net position for each of the plans as of those dates. Detailed information about each pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the School Board's net pension liability is available in the separately issued plan financial reports for those fiscal years. The financial report for each plan may be accessed on their website as follows:

- TRSL - <http://www.trsl.org/>
- LASERS - <http://www.laseronline.org/>
- LSERS - <http://www.lasers.net.com/>

ST. LANDRY PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements (Continued)

Actuarial Assumptions

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for each of the defined benefit plans in which the School Board is a participating employer:

	<u>TRSL</u>	<u>LASERS</u>	<u>LSERS</u>
Date of experience study on which significant assumptions are based	6/30/2019	6/30/2019	6/30/2019
Expected remaining service lives	5	2	3
Investment rate of return	7.55%	7.60%	7.00%
Inflation Rate	2.50%	2.50%	2.50%
Projected salary increases	3.3% - 4.8%	(6)	3.25%
Projected benefit changes including COLAs	None	None	None
Source of mortality assumptions	(1)	(2), (3)	(4)
Termination and disability	(5)	(6)	(5)

(1) RP-2014 Mortality Table adjusted to 2018 using the MP-2017 generational improvement table

(2) RP-2014 Combined Healthy Mortality Table with mortality improvement projected to 2018

(3) RP-2000 Disabled Retiree Mortality Table with no projection for mortality improvement

(4) RP-2014 Healthy Annuitant Tables; RP-2014 Sex Distinct Employee Tables; RP-2014 Sex Distinct Disabled Tables

(5) Based on a 2012-2017 experience study of plan members. Growth rates based upon members' years of service

(6) Based on a 2014-2018 experience study of plan members. Growth rates based upon members' years of service

Cost of Living Adjustments

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

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 contributions 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 period of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LASERS, and LSERS was 7.55%, 7.60%, and 7.00%, respectively for the year ended June 30, 2019.

ST. LANDRY PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements (Continued)

The discount rates used to measure the School Board's total pension liability for each plan is equal to the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits. For TRSL and LASERS, the long term expected rate of return on pension plan investments was determined using the building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

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

The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following table:

Asset Class	TRSL*		LASERS**		LSERS*	
	Target Allocation	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return
Domestic Equity	27.0%	4.60%	27.0%	4.31%	39.0%	2.93%
International Equity	19.0%	5.70%	30.0%	5.26%	-	-
Domestic fixed income	13.0%	1.69%	10.0%	1.49%	26.0%	1.07%
International fixed income	5.5%	2.10%	2.0%	2.23%	-	-
Alternative investments	-	-	24.0%	7.67%	17.0%	1.43%
Risk Parity	-	-	7.0%	2.84%	-	-
Cash	-	-	-	-0.48%	-	-
Private Equity	25.5%	8.67%	-	-	-	-
Other Private Assets	10.0%	3.65%	-	-	-	-
Real Estate	-	-	-	-	12.0%	0.73%
Real Assets	-	-	-	-	6.0%	7.50%
Total	100%		100%		100%	

*Arithmetic real rates of return

**Geometric real rates of return

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2020, the School Board recognized \$13,628,009 in pension expense related to all defined benefit plans in which it participates.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,424	\$ 4,606,118
Changes of assumptions	10,118,246	-
Net difference between projected and actual earnings on pension plan investments	528,928	5,066,682
Change in proportion and differences between employer contributions and proportionate share of contributions	3,681,538	6,201,484
Employer contributions subsequent to the measurement date	19,009,807	-
Total	\$33,342,943	\$15,874,284

Deferred outflows of resources of \$19,009,807 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year Ended June 30	Net Amount Recognized in Pension Expense
2021	\$ (1,382,298)
2022	(4,029,498)
2023	1,331,481
2024	2,539,167
	\$ (1,541,148)

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Sensitivity of the School Board’s Proportionate Share of the Net Pension Liabilities to Changes in the Discount Rate

The following presents the School Board’s proportionate shares of the net pension liabilities of the plans, calculated using their respective discount rates, as well as what the School Board’s proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Increase
TRSL	7.55%	\$ 182,228,767	\$ 136,896,452	\$ 98,688,232
LASERS	7.60%	909,371	720,507	560,979
LSERS	7.00%	17,755,654	13,101,866	9,123,530
Total		<u>\$ 200,893,792</u>	<u>\$ 150,718,825</u>	<u>\$ 108,372,741</u>

(14) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the St. Landry Parish Tax Collector in the amount of \$394,212 to the Teacher’s Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. The amount of \$394,212 is recorded in the accounting system of the St. Landry Parish School Board.

(15) Compensation, Benefits, and Other Payments to Agency Head

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

Purpose	Amount
Salary	\$ 156,390
Benefits - insurance	7,146
Benefits - retirement	40,661
Reimbursements	459
Registration fees	866
Conference travel	2,174
	<u>\$ 207,696</u>

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(16) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2020 follows:

	<u>Amount</u>
Ambres, Milton L.	\$ 9,600
Boss, Kyle C.	9,600
Boudreaux, Joshua Paul	9,600
Cassimere, Raymond	9,600
Donatto, Mary Ellen	9,900
Guillory, Joseph Myron	9,600
Hayes, Albert	9,600
Haynes, Joyce Prudhomme	9,600
Perron, Donnie J.	9,900
Rose, Denise Oliney	9,600
Sias, Hazel	9,600
Standberry, Anthony	9,600
Wagley, David R.	9,600
	<u>\$ 125,400</u>

(17) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2020, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(18) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2020 were as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$ 4,990,265	\$ 724,618
Title I	-	1,489,209
Head Start	12,384	461,641
Total major funds	5,002,649	2,675,468
Nonmajor funds:		
Lunch	60,682	329,052
Migrant	6,754	-
Title II	-	47,970
Race to the Top	-	4,304
IDEA	-	478,879
Summer Feeding	35,169	-
Supper Program	-	102,747
Carl Perkins	-	3,523
Title IV	-	43,035
Title III	310	206
CCLC	-	165,759
LA4	-	373,177
21st Century 9.0	-	77,895
SIG Believe & Succeed	-	187,473
School Redesign	-	8,328
Insurance	-	611,807
Fresh Fruits and Vegetables	4,059	-
Total nonmajor funds	106,974	2,434,155
Total	\$ 5,109,623	\$ 5,109,623

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans. All interfund balances will be repaid within one year.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Transfers consisted of the following for the year ended June 30, 2020:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$13,034,062	\$ 13,596,101
Title I	57,141	701,494
Head Start	<u>828</u>	<u>-</u>
Total major funds	<u>13,092,031</u>	<u>14,297,595</u>
Nonmajor funds:		
Lunch	896,477	-
Migrant	414	5,268
Title II	4,811	59,938
Race to the Top	-	13,481
IDEA	34,021	392,733
Supper Program	10,196	-
Title IV	656	37,401
Title III	-	193
CLCC	630	12,121
LA4	17,110	-
21st Century 9.0	-	24,286
SIG Believe & Succeed	1,275	22,601
Insurance	-	17,626
Debt Service Fund	<u>825,622</u>	<u>-</u>
Total nonmajor funds	<u>1,791,212</u>	<u>585,648</u>
Total	<u>\$14,883,243</u>	<u>\$ 14,883,243</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(19) Risk Management

The School Board is exposed to risks of loss in the areas of health care, general and auto liability, property hazards, and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. The School Board is also partially self-insured with regard to workers' compensation insurance. The School Board purchases commercial insurance for individuals' claims in excess of \$300,000. Under the terms of an excess workers' compensation insurance agreement with a private insurance company in effect at June 30, 2020, the School Board's maximum liability per occurrence is \$300,000 for all claims paid during the year. The School Board reported a claims liability of \$3,524,202 on the government-wide financial statements at June 30, 2020. There have been no significant reductions in insurance coverage during the year nor have settlements exceeded coverage for the past three years.

(20) Economic Dependency

The Minimum Foundation funding provided by the State of Louisiana to all public-school systems is primarily based on the October 1 student count. The State provided approximately 50% of the School Board's revenue through this program during the year.

(21) Risks and Uncertainties

Subsequent to February 28, 2020, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and many government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the School Board as of June 30, 2020, management does not believe that a material impact on the School Board's financial position and results of future operations is reasonably possible.

(22) New Accounting Pronouncement

In January 2017, the Governmental Accounting Standards Board (GASB) approved Statement No. 84, *Fiduciary Activities*. GASB Statement No. 84 improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement establishes criteria for identifying fiduciary activities of all state and local governments. The provisions of GASB Statement No. 84 must be implemented by the School Board for the year ending June 30, 2021. The effect of implementation of this statement on the School Board's financial statements has not yet been determined.

**REQUIRED SUPPLEMENTARY
INFORMATION**

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2020

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 13,548,267	\$ 13,589,640	\$ 13,760,938	\$ 171,298
Sales taxes	23,704,120	23,892,482	24,656,640	764,158
Other	1,890,095	2,476,369	3,113,482	637,113
Total parish sources	39,142,482	39,958,491	41,531,060	1,572,569
State sources	78,022,713	79,049,712	78,323,409	(726,303)
Federal sources	220,965	249,863	660,828	410,965
Total revenues	<u>117,386,160</u>	<u>119,258,066</u>	<u>120,515,297</u>	<u>1,257,231</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	52,844,280	52,335,000	52,747,502	(412,502)
Special education programs	16,451,268	16,423,590	16,079,870	343,720
Vocational education programs	4,084,845	4,086,755	4,208,694	(121,939)
Other instructional programs	1,502,117	1,288,942	1,331,743	(42,801)
Special programs	835,743	1,128,462	1,194,301	(65,839)
Adult and continuing education programs	12,038	11,540	11,563	(23)
Support services -				
Pupil support services	5,377,077	5,290,268	5,197,972	92,296
Instructional staff support services	1,582,822	1,702,892	1,777,280	(74,388)
General administration	3,990,510	3,836,429	3,624,164	212,265
School administration	8,153,921	8,199,371	8,326,527	(127,156)
Business services	1,090,784	1,116,543	1,119,647	(3,104)
Operation and maintenance of plant services	9,343,024	9,939,923	10,053,736	(113,813)
Student transportation services	10,014,090	10,092,828	8,883,259	1,209,569
Central services	1,435,757	1,508,947	2,210,270	(701,323)
Non-instructional services -				
Food services	-	379	445	(66)
Community service operations	3,825	3,912	3,920	(8)
Facilities acquisition and construction	165,917	55,072	46,123	8,949
Debt service:				
Principal retirement	1,984,274	2,307,973	475,147	1,832,826
Interest and fiscal charges	-	-	170,669	(170,669)
Total expenditures	<u>118,872,292</u>	<u>119,328,826</u>	<u>117,462,832</u>	<u>1,865,994</u>
Excess (deficiency) of revenues over expenditures	<u>(1,486,132)</u>	<u>(70,760)</u>	<u>3,052,465</u>	<u>3,123,225</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	140,192	-	(140,192)
Transfers in	12,621,063	12,653,310	13,034,062	380,752
Transfers out	<u>(12,364,831)</u>	<u>(12,378,895)</u>	<u>(13,596,101)</u>	<u>(1,217,206)</u>
Total other financing sources (uses)	<u>256,232</u>	<u>414,607</u>	<u>(562,039)</u>	<u>(976,646)</u>
Net change in fund balance	(1,229,900)	343,847	2,490,426	2,146,579
FUND BALANCE, BEGINNING	<u>21,470,097</u>	<u>21,470,097</u>	<u>21,470,097</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 20,240,197</u>	<u>\$ 21,813,944</u>	<u>\$ 23,960,523</u>	<u>\$ 2,146,579</u>

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana
Title I

Budgetary Comparison Schedule
For the Year Ended June 30, 2020

	Budget		Actual	Variance -
	Original	Final		Positive (Negative)
REVENUES				
Federal sources	\$6,731,434	\$7,200,000	\$7,063,609	\$ (136,391)
EXPENDITURES				
Current:				
Instruction -				
Regular programs	1,190,616	1,236,748	1,213,320	23,428
Special education programs	478	496	487	9
Other instructional programs	288,808	299,998	294,315	5,683
Special programs	3,248,941	3,374,825	3,310,895	63,930
Support services -				
Pupil support services	139,864	145,283	142,531	2,752
Instructional staff support services	1,420,698	1,475,744	1,447,789	27,955
Operation and maintenance of plant services	9,733	10,111	9,919	192
Total expenditures	<u>6,299,138</u>	<u>6,543,205</u>	<u>6,419,256</u>	<u>123,949</u>
Excess (deficiency) of revenues over expenditures	432,296	656,795	644,353	(12,442)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	<u>(432,296)</u>	<u>(656,795)</u>	<u>(644,353)</u>	<u>12,442</u>
Net change in fund balance	-	-	-	-
FUND BALANCE, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana
Head Start

Budgetary Comparison Schedule
For the Year Ended June 30, 2020

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
REVENUES				
Federal sources	<u>\$7,851,684</u>	<u>\$7,844,037</u>	<u>\$7,586,539</u>	<u>\$(257,498)</u>
EXPENDITURES				
Current:				
Instruction -				
Regular programs	23,884	23,862	23,079	783
Special programs	4,880,177	4,875,424	4,715,377	160,047
Support services -				
Pupil support services	815,143	814,349	787,616	26,733
Instructional staff support services	436,882	436,457	422,129	14,328
General administration	282,673	282,397	273,127	9,270
School administration	628,930	628,318	607,692	20,626
Business services	49,458	49,410	47,788	1,622
Operation and maintenance of plant services	463,073	462,622	447,435	15,187
Student transportation services	244,416	244,178	236,162	8,016
Central services	22,588	22,566	21,825	741
Non-instructional services -				
Food services	<u>5,317</u>	<u>5,311</u>	<u>5,137</u>	<u>174</u>
Total expenditures	<u>7,852,541</u>	<u>7,844,894</u>	<u>7,587,367</u>	<u>257,527</u>
Deficiency of revenues over expenditures	(857)	(857)	(828)	29
OTHER FINANCING SOURCES				
Transfers in	<u>857</u>	<u>857</u>	<u>828</u>	<u>(29)</u>
Net change in fund balance	-	-	-	-
FUND BALANCE, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 8,493,124	\$ 9,152,285	\$ 9,863,423
Interest cost	9,785,517	10,322,387	9,305,842
Differences between expected and actual experience	2,429,481	1,016,026	-
Changes in assumptions or other input	(35,282,695)	(10,743,841)	(21,382,063)
Benefit payments	<u>(10,318,337)</u>	<u>(10,681,800)</u>	<u>(10,681,800)</u>
Net change in total OPEB liability	(24,892,910)	(934,943)	(12,894,598)
Total OPEB liability, beginning	<u>325,001,235</u>	<u>325,936,178</u>	<u>338,830,776</u>
Total OPEB liability, ending	<u>\$ 300,108,325</u>	<u>\$ 325,001,235</u>	<u>\$ 325,936,178</u>
Total OPEB liability	\$ 300,108,325	\$ 325,001,235	\$ 325,936,178
Covered-employee payroll	\$ 64,898,352	\$ 60,181,599	\$ 60,181,599
Total OPEB liability as a percentage of covered-employee payroll	462.43%	540.03%	541.59%

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

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2020 *

Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana:					
2020	1.37936%	\$ 136,896,452	\$ 65,185,625	210.0%	68.60%
2019	1.33747%	\$ 131,446,425	\$ 63,893,061	205.7%	68.20%
2018	1.38678%	142,170,982	63,021,737	225.6%	65.60%
2017	1.42828%	167,637,153	64,534,042	259.8%	59.90%
2016	1.45580%	156,531,546	64,238,744	243.7%	62.50%
2015	1.45180%	148,394,986	62,450,525	237.6%	63.70%
Louisiana State Employees' Retirement System:					
2020	0.00995%	\$ 720,507	\$ 221,596	325.1%	62.90%
2019	0.01261%	860,266	253,450	339.4%	64.30%
2018	0.01329%	935,320	248,993	375.6%	62.50%
2017	0.01384%	1,086,715	258,804	419.9%	57.70%
2016	0.01779%	1,210,125	349,150	346.6%	62.70%
2015	0.01477%	923,427	279,119	330.8%	65.00%
State of Louisiana School Employees' Retirement System:					
2020	1.87153%	\$ 13,101,866	\$ 5,448,271	240.5%	73.49%
2019	1.95925%	13,090,474	5,659,817	231.3%	74.44%
2018	1.97619%	12,646,205	5,634,270	224.5%	75.03%
2017	2.10157%	15,853,166	5,930,259	267.3%	70.09%
2016	1.96658%	12,470,628	6,474,373	192.6%	74.49%
2015	1.85050%	10,726,822	5,202,925	206.2%	76.18%

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

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

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Schedule of Employer Contributions
For the Year Ended June 30, 2020

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
Teachers' Retirement System of Louisiana:					
2020	\$ 17,299,315	\$ 17,298,797	\$ 518	\$ 66,518,953	26.01%
2019	17,406,306	17,402,118	4,188	65,185,625	26.70%
2018	16,998,865	16,992,246	6,619	63,893,061	26.59%
2017	16,075,074	16,075,115	(41)	63,021,737	25.51%
2016	16,979,045	16,984,054	(5,009)	64,534,042	26.32%
2015	17,991,317	17,991,317	-	64,238,744	28.01%
Louisiana State Employees' Retirement System:					
2020	\$ 84,463	\$ 84,463	\$ -	\$ 207,526	40.70%
2019	83,985	84,833	(848)	221,596	38.28%
2018	96,058	96,072	(14)	253,450	37.91%
2017	89,139	89,150	(11)	248,993	35.80%
2016	96,275	96,372	(97)	258,804	37.24%
2015	129,186	129,185	1	349,150	37.00%
State of Louisiana School Employees' Retirement System:					
2020	\$ 1,631,130	\$ 1,626,547	\$ 4,583	\$ 5,548,061	29.32%
2019	1,525,516	1,522,751	2,765	5,448,271	27.95%
2018	1,562,109	1,560,668	1,441	5,659,817	27.57%
2017	1,538,156	1,544,728	(6,572)	5,634,270	27.42%
2016	1,790,938	1,795,623	(4,685)	5,930,259	30.28%
2015	2,136,543	2,136,543	-	6,474,373	33.00%

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

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Required Supplementary Information

(1) Retirement Systems

Changes in Benefit Terms – There were no changes in benefit terms for the retirement plans for the year ended June 30, 2020.

Changes in Assumptions – Changes in assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. These assumptions include the rate of investment return, mortality of plan members, rate of salary increases, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

Amounts reported for the fiscal year ended June 30, 2020 for the pension plans reflect the following changes used to measure the total pension liability.

* Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
Teachers' Retirement System of Louisiana:					
2020	7.55%	7.55%	2.50%	5	3.3-4.8%
2019	7.65%	7.65%	2.50%	5	3.3-4.8%
2018	7.70%	7.70%	2.50%	5	3.5-10.0%
2017	7.75%	7.75%	2.50%	5	3.5-10.0%
2016	7.75%	7.75%	2.50%	5	3.5-10.0%
2015	7.75%	7.75%	2.50%	5	3.5-10.0%
Louisiana State Employees' Retirement System:					
2020	7.60%	7.60%	2.50%	2	3.2-13.0%
2019	7.65%	7.65%	2.75%	3	3.8-12.8%
2018	7.70%	7.70%	2.75%	3	3.8-12.8%
2017	7.75%	7.75%	3.00%	3	4.0-13.0%
2016	7.75%	7.75%	3.00%	3	4.0-13.0%
2015	7.75%	7.75%	3.00%	3	4.0-13.0%
State of Louisiana School Employees' Retirement System:					
2020	7.00%	7.00%	2.50%	3	3.25%
2019	7.0625%	7.0625%	2.50%	3	3.25%
2018	7.125%	7.125%	2.625%	3	3.075-5.375%
2017	7.125%	7.125%	2.625%	3	3.075-5.375%
2016	7.00%	7.00%	2.75%	3	3.2-5.5%

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

Notes to the Required Supplementary Information (Continued)

(2) OPEB Plan

Changes in Benefit Terms – There were no changes in benefit terms for the OPEB plan.

Changes in Assumptions – Amounts reported in fiscal year ended June 30, 2020 for the OPEB plan reflect the following changes used to measure total OPEB liability.

<u>Year ended</u> <u>June 30,</u>	<u>Discount</u> <u>Rate</u>
2020	2.79%
2019	2.98%
2018	3.13%

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

(3) Budget Practices

The proposed budget for 2020 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2020 budget on July 11, 2019. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing.

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

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital projects funds, appropriations lapse at the end of each fiscal year.

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

OTHER SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana
Agency Fund
School Activity Fund

Schedule of Changes in Cash - School Activity Funds
For the Year Ended June 30, 2020

School	Balance July 1, 2019	Receipts	Disbursements	Balance June 30, 2020
Arnaudville Elementary	\$ 48,770	\$ 55,571	\$ 53,982	\$ 50,359
Beau Chene High	90,370	442,361	446,377	86,354
Cankton Elementary	60,590	86,354	82,211	64,733
CAPS	1,009	6,194	3,543	3,660
Central Middle School	13,071	31,394	29,668	14,797
East Elementary	32,544	44,430	37,296	39,678
Eunice Elementary	31,707	25,207	23,604	33,310
Eunice High	179,437	475,316	511,914	142,839
Eunice Junior High	40,304	87,940	81,840	46,404
Eunice Career & Tech	20,066	28,795	25,975	22,886
Glendale Elementary	5,179	41,124	35,751	10,552
Grand Coteau Elementary	24,640	38,914	48,207	15,347
Grand Prairie Elementary	53,307	46,762	45,480	54,589
Grolee Elementary	35,379	37,636	57,749	15,266
Highland Elementary	2,893	12,884	12,316	3,461
Krotz Springs Elementary	85,648	71,341	71,120	85,869
Lawtell Elementary	112,382	103,584	104,002	111,964
Leonville Elementary	117,001	118,761	154,461	81,301
MACA	82,373	76,025	83,814	74,584
North Central High	46,850	149,454	141,454	54,850
North Elementary	4,234	-	4,234	-
Northeast Elementary	1,682	37,332	34,443	4,571
Northwest High	369,933	272,633	246,811	395,755
Opelousas Junior High	13,674	22,230	34,135	1,769
Opelousas Senior High	22,084	290,676	304,230	8,530
Palmetto Elementary	3,015	34,184	32,703	4,496
Park Vista Elementary	76,622	54,720	69,063	62,279
Plaisance Elementary	16,355	45,359	38,749	22,965
Port Barre Elementary	97,066	101,356	92,495	105,927
Port Barre High	144,443	289,602	303,471	130,574
Pupil Appraisal Center	11,122	1,325	2,621	9,826
SLATS	44,212	18,810	23,205	39,817
South Street Elementary	10,719	48,894	33,124	26,489
Southwest Elementary	9,780	-	9,780	-
Sunset Elementary	37,063	68,109	79,217	25,955
Washington Elementary	11,250	19,070	18,798	11,522
Washington Career	16,543	28,329	25,253	19,619
Total balances	<u>\$ 1,973,317</u>	<u>\$ 3,312,676</u>	<u>\$ 3,403,096</u>	<u>\$ 1,882,897</u>

INTERNAL CONTROL, COMPLIANCE

AND

OTHER MATTERS

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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

Mr. Patrick Jenkins, Superintendent,
and Members of the St. Landry Parish School Board
Opelousas, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board (the School Board), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 18, 2020.

Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2020-001 and 2020-003 to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2020-002, 2020-004, 2020-005, and 2020-006 to be significant deficiencies.

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2020-007.

School Board's Response to Findings

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
December 18, 2020

KOLDER, SLAVEN & COMPANY, LLC

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

Mr. Patrick Jenkins, Superintendent,
and Members of the St. Landry Parish School Board
Opelousas, Louisiana

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

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

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
December 18, 2020

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

Federal Grantor/Pass-Through Grantor/ Program Title	Pass-Through Identifying Number	CFDA Number	Expenditures
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through State Department of Education:			
Migrant Education - State Grant Program	28-20-M1-49	84.011	\$ 36,193
Twenty-First Century Community Learning Centers	28-20-2C-49	84.287	260,034
Carl Perkins Grant - Career and Technical Education	28-20-02-49	84.048	198,806
Teacher and School Leader Incentive Grants	28-20-TP-49	84.374	336,153
Teacher and School Leader Incentive Grants - PBCS Teacher Incentive Funds	Unknown	84.374	789,529
Total Teacher and School Leader Incentive Grants			<u>1,125,682</u>
Temporary Emergency Impact Aid for Displaced Students - Hurricane Homeless	Unknown	84.938	<u>6,579</u>
Special Education Cluster:			
Special Education-Preschool Grants - IDEA Preschool 619	28-20-P1-49	84.173	<u>136,243</u>
Special Education - Grants to States - IDEA Part B 611	28-20-B1-49	84.027	3,834,151
High Cost Services Rnd 1	28-20-RH-49	84.027	15,419
JAG-LA Aim High	Unknown	84.027	<u>167,975</u>
Total Special Education - Grants to States			<u>4,017,545</u>
Total Special Education Cluster			<u>4,153,788</u>
Title I Grants to Local Education Agencies	28-20-T1-49	84.010	7,057,030
Title I School Redesign	Unknown	84.010	401,206
Title I Direct Student Services	28-20-DSS-49	84.010	<u>120,288</u>
Total Title I			<u>7,578,524</u>
Title IVA SSAE - Student Support and Academic Enrichment Program	28-20-71-49	84.424	<u>438,615</u>
School Improvement Grants - SIG1003g Rnd 7	Unknown	84.377	<u>261,532</u>
Title III - Immigrant - English Language Acquisition State Grants	28-20-S3-49	84.365	<u>10,028</u>
Title II A - Supporting Effective Instruction State Grants	28-20-50-49	84.367	<u>676,314</u>
COVID-19 Education Stabilization Funds	Unknown	84.425	<u>349,362</u>
Passed through Louisiana Rehabilitation Services:			
Rehabilitation Services Vocational Rehabilitation Grants to States	Unknown	84.126	<u>23,132</u>
Total U.S. Department of Education			<u>15,118,589</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Head Start Cluster - Head Start Program	Unknown	93.600	<u>7,586,539</u>
Passed through State Department of Education:			
Get Ready Cohort	Unknown	93.434	<u>4,278</u>
LA Healthy School	Unknown	93.981	<u>8,531</u>
CCDF Cluster - Child Care and Development Block Grant - CCDF	28-20-CO-49	93.575	<u>43,648</u>
Total U.S. Department of Health and Human Services			<u>7,642,996</u>
UNITED STATES DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster:			
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution Program	N/A	10.555	677,760
Passed through State Department of Education - National School Lunch Program	N/A	10.555	4,830,487
School Breakfast Program	N/A	10.553	<u>1,649,030</u>
Total Child Nutrition Cluster			7,157,277
Child and Adult Care Food Program - Supper Program	N/A	10.558	682,969
Fresh Fruit and Vegetable Program	N/A	10.582	77,755
2017 NSLP Equipment Grants	N/A	10.579	<u>14,236</u>
Total U.S. Department of Agriculture			<u>7,932,237</u>
UNITED STATES DEPARTMENT OF DEFENSE			
ROTC Language and Culture Training Grants	N/A	12.357	<u>63,902</u>
TOTAL FEDERAL AWARDS EXPENDED			<u>\$ 30,757,724</u>

The accompanying notes are an integral part of this schedule.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

(1) General

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

(2) Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The St. Landry Parish School Board has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

(3) Commodities

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

(4) Relationship to Fund Financial Statements

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

From federal sources:

General Fund	\$ 660,828
Special Revenue Funds	<u>30,096,896</u>

Total	<u>\$30,757,724</u>
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(5) Relationship to Federal Financial Reports

Amounts reported in the schedule agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 2020, which will differ from the schedule by the amount of encumbrances as of June 30, 2020.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

(6) Subrecipients

The School Board provided no federal awards to subrecipients.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

Part I. Summary of Auditor's Results

Financial Statements

1. Type of auditor's opinion issued on financial statements:

Opinion Unit	Type of Opinion
Governmental activities	Unmodified
Major funds:	
General	Unmodified
Chapter I Title I of Improving America's Schools Act Fund	Unmodified
Head Start Program Fund	Unmodified
Aggregate remaining fund information	Unmodified

2. Internal control over financial reporting:

Material weakness(es) identified?	<u> x </u> yes	<u> </u> no
Significant deficiency(ies) identified?	<u> x </u> yes	<u> </u> no

3. Noncompliance material to the financial statements?

	<u> x </u> yes	<u> </u> no
--	------------------	------------------

Federal Awards

4. Internal control over major federal programs:

Material weakness(es) identified?	<u> </u> yes	<u> x </u> no
Significant deficiency(ies) identified?	<u> </u> yes	<u> x </u> no

5. Major programs and type of auditor's report issued:

CFDA Number	Federal Agency and Name of Major Program	Type of Opinion
	<u>U.S. Department of Agriculture</u>	
	<i>Child Nutrition Cluster</i>	
10.555	National School Lunch Program	Unmodified
10.553	School Breakfast Program	Unmodified
	<u>U.S. Department of Health and Human Services</u>	
	<i>Head Start Cluster</i>	
93.600	Head Start Program	Unmodified

6. Audit findings required to be reported in accordance with 2 CFR §200.516(a)?

	<u> </u> yes	<u> x </u> no
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7. Threshold for distinguishing type A and B programs?

\$ 922,732

8. Qualified as a low-risk auditee?

	<u> </u> yes	<u> x </u> no
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Other

9. Management letter issued?

	<u> </u> yes	<u> x </u> no
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ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

Part II. Findings reported in accordance with *Governmental Auditing Standards*:

Internal Control –

2020-001 Oversight of School Activity Accounts

Fiscal year finding initially occurred: Unknown

CONDITION: The School Board is not providing proper oversight over the school activity accounts.

CRITERIA: Proper oversight of school activity funds is imperative for a sound internal control environment.

CAUSE: The cause of the condition is due to a lack of oversight by management over employees administering school activity funds.

EFFECT: The lack of adequate oversight provides for the opportunity of misappropriation of cash and for the funds designated for a particular club to be expended by another group.

RECOMMENDATION: The School Board should implement procedures to ensure that proper oversight is provided over all school activity funds through regular review and monitoring of account activity.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The School Board performs routine audits of the school activity funds. In the past, school administrators allowed certain groups to spend funds that were not available to their group, which has created negative cash balances for some groups. All school administrators and bookkeepers have been informed of the proper procedures for spending school activity funds. Duties have been modified at the district level to allow for an additional school auditor. This will allow for more school audits during the year and a greater presence at the schools.

2020-002 Reconciliation of Interfund Accounts

Fiscal year finding initially occurred: 2018

CONDITION: The School Board's interfund accounts are not being reconciled properly or on a timely basis.

CRITERIA: Financial reporting is the primary tool used by management to monitor income and expenditures and to make decisions. An accounting system should be maintained that provides timely information and an accurate picture of the entity's financial condition.

CAUSE: The cause of the condition is the fact that staff charged with reconciling interfund accounts did not perform duties as instructed.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

EFFECT: Failure to properly reconcile interfund accounts increases the risk of inaccurate financial reporting.

RECOMMENDATION: Management should reconcile interfund accounts monthly to ensure accurate financial reporting.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The School Board has reorganized the duties of the accounting staff and will properly reconcile all interfund accounts on a timely basis in the future.

2020-003 Reconciliation of Bank Accounts

Fiscal year finding initially occurred: 2018

CONDITION: The School Board did not prepare all bank reconciliations for its payroll account and general fund operating account for all months during the fiscal year.

CRITERIA: Timely reconciling all bank accounts is a key component of good controls over cash. Reconciling the bank balance with the book balance (general ledger) is necessary to ensure that (1) all receipts and disbursements are recorded (an essential process in ensuring complete and accurate monthly financial statements); (2) checks are clearing the bank in a reasonable time; (3) reconciling items are appropriate and are being recorded; and (4) the reconciled cash balance agrees to the general ledger cash balance. State law [Louisiana Revised Statute (R.S.) 10:4-406(d) (2)] allows a customer 30 days to examine bank statements and cancelled checks for unauthorized signatures or alterations. After 30 days, the customer is precluded from asserting a claim against the bank for unauthorized signatures or alterations.

CAUSE: The cause of the condition is the fact that staff charged with preparing the bank reconciliation did not perform duties as instructed.

EFFECT: Failure to prepare bank reconciliations increases the risk that errors and/or irregularities including fraud and/or defalcations may occur and not be prevented and/or detected.

RECOMMENDATION: Management should prepare written bank reconciliations within 30 days of receipt of bank statements by an employee who does not have responsibility/authority to (1) sign checks; or (2) receive and deposit cash; or (3) authorize disbursements. The monthly bank reconciliations should be properly completed, dated, and signed by both the preparer and reviewer/approver and be maintained on file for subsequent review and audit.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The School Board has reorganized the duties of the accounting staff and has implemented procedures to ensure that all cash accounts are reconciled on a monthly basis.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

2020-004 Theft of Assets

Fiscal year finding initially occurred: 2020

CONDITION: On May 6, 2020 a St. Landry Parish Head Start issued iPad was stolen from an employee's personal residence during a break-in. The Evangeline Parish Sheriff's Office was contacted, and a police report was filed. As of the date of this report, the iPad has not been recovered; however, the employee has reimbursed the School Board for the cost of the iPad.

CRITERIA: Proper security is necessary to safeguard School Board property and assets.

CAUSE: The cause of the condition is the fact that the School Board did not have adequate security over equipment.

EFFECT: Failure to adequately secure equipment increases the risk that theft will occur.

RECOMMENDATION: Management should evaluate security controls to ensure they are adequate and functioning properly.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The School Board will continue to conduct routine inventory checks to mitigate these types of risks. A Fixed Asset manual and forms have been created and discussed with school administrators and their fixed asset designees. As of the date of this report, the iPad has not been recovered, but the employee was held accountable and reimbursed the district for it.

2020-005 Theft of Assets

Fiscal year finding initially occurred: 2020

CONDITION: While reviewing monthly reports submitted by the schools, irregularities were identified in amounts deposited at Opelousas Junior High School. Upon further review and an internal audit, a shortage of \$9,017 was identified.

CRITERIA: Proper security and internal controls are necessary to safeguard School Board property and assets.

CAUSE: The cause of the condition is the fact that the employee responsible for security over cash deposits at Opelousas Junior High School violated established policy.

EFFECT: Failure to adhere to established policy and controls increases the risk that theft will occur.

RECOMMENDATION: Management should evaluate security controls to ensure they are adequate and functioning properly.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

MANAGEMENT'S CORRECTIVE ACTION PLAN: Upon detecting the shortage, the District Attorney and Louisiana Legislative Auditor were notified, and an internal audit was conducted. Restitution has not been made, and the individual believed to have misappropriated the funds is no longer employed by the School Board.

2020-06 Delinquent Filing/Payment of Payroll Taxes

Fiscal year finding initially occurred: 2020

CONDITION: During the year the School Board was assessed penalties and interest totaling \$14,890 of which \$12,554 were abated for the late filing of payroll tax reports and late payment of payroll taxes applicable to the tax period June 30, 2019. It was also discovered that payroll tax reports for the fiscal year ending June 30, 2020 were also filed late. Tax notices have not yet been received with respect to these tax periods.

CRITERIA: Reporting and remittance of payroll and withholding taxes must be made timely to avoid the incurrence of penalties and interest.

CAUSE: The cause of the condition is the fact that the employee responsible for preparing and submitting payroll tax reports and payroll tax deposits violated established policy.

EFFECT: The School Board failed to file payroll tax reports and make payroll tax deposits by the prescribed due dates.

RECOMMENDATION: The School Board should develop policies and procedures and monitor its reporting requirements to ensure all payroll tax reports and payroll tax deposits are remitted by the prescribed due dates.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The School Board will evaluate and establish procedures to ensure all payroll tax reports and payroll tax deposits are remitted by the prescribed due dates.

Compliance Findings –

2020-007 Failure to Publish Minutes

Fiscal year finding initially occurred: 2020

CONDITION: The School Board did not publish minutes for all of its public meetings within a reasonable period of time.

ST. LANDRY PARISH SCHOOL BOARD
Opelousas, Louisiana

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

CRITERIA: LA R.S. 42:20 states that all public bodies shall keep written minutes of all open meetings. It further states that the minutes shall be public records and shall be available within a reasonable period of time after the meeting and published in the public body's official journal. LA R.S. 43:144 requires the official proceedings to be published within 20 days from the date of the meeting. In addition, LA R.S. 42:20B states that if the public body has a website, the minutes need to be posted to the website within 10 days after publication in the official journal and should remain there for at least three months after being posted online.

CAUSE: The School Board did not publish minutes in the official journal within the required time frame. Furthermore, minutes of meetings were not consistently posted to the School Board's website.

EFFECT: Members of the public were not provided information regarding the School Board's activities in a timely manner.

RECOMMENDATION: The School Board should comply with LA R.S. 42:20B and 43:144 and publish all minutes in accordance with state law.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The School Board will implement policies to ensure that minutes of all open meetings will be made available as public record and published in the official journal and on the School's Board's website timely.

Part III. Findings and questioned costs for Federal Awards defined in the Uniform Guidance:

No findings reported under this section.



Patrick D. Jenkins
Superintendent

St. Landry Parish School Board

1013 East Creswell Lane
P.O. Box 310
Opelousas, LA 70571
Phone: 337-948-3657
Website: www.slp.k12.la.us

CORRECTIVE ACTION PLAN

December 18, 2020

U.S. Department of Education

The St. Landry Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2020.

Name and address of independent public accounting firm:
Kolder, Slaven, & Company, LLC
434 East Main Street
Ville Platte, LA 70586

Audit period: June 30, 2020

The findings from the June 30, 2020 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS

2020-001

Recommendation: The School Board is not providing proper oversight over the school activity accounts. The lack of adequate oversight provides for the opportunity of misappropriation of cash and the funds designated for a particular club to be expended by another group. The School Board should implement procedures to ensure that proper oversight is provided over all school activity funds through regular review and monitoring of account activity.

Action Taken: The School Board performs routine audits of the school activity funds. In the past, school administrators allowed certain groups to spend funds that were not available to their group, which has created negative cash balances for some groups. All school administrators and bookkeepers have been informed of the proper procedures for spending school activity funds. Duties have been modified at the district level to allow for an additional school auditor. This will allow for more school audits during the year and a greater presence at the schools.

SIGNIFICANT DEFICIENCY

2020-002

Recommendation: The School Board's interfund accounts are not being reconciled properly or on a timely basis. Management should reconcile interfund accounts monthly to ensure accurate financial reporting.

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The mission of the St. Landry Parish School Board is to ensure high quality instruction while working collaboratively with families and communities to maximize every student's potential.

"An Equal Opportunity Employer"

Action Taken: The School Board has reorganized the duties of the accounting staff and will properly reconcile all interfund accounts on a timely basis in the future.

MATERIAL WEAKNESS

2020-003

Recommendation: The School Board did not prepare bank reconciliations for its payroll account and general fund operating account for all months during the fiscal year. Management should prepare written bank reconciliations within 30 days of receipt of bank statements by an employee who does not have responsibility/authority to (1) sign checks; or (2) receive and deposit cash; or (3) authorize disbursements. The monthly bank reconciliations should be properly completed, dated, and signed by both the preparer and reviewer/approver and be maintained on file for subsequent review and audit.

Action Taken: The School Board has reorganized the duties of the accounting staff and has implemented procedures to ensure that all cash accounts are reconciled on a monthly basis.

SIGNIFICANT DEFICIENCY

2020-004

Recommendation: On May 6, 2020 a St. Landry Parish Head Start issued iPad was stolen from an employee's personal residence during a break-in. The Evangeline Parish Sheriff's Office was contacted, and a police report was filed. As of the date of this report, the iPad has not been recovered; however, the employee has reimbursed the School Board for the cost of the iPad. Management should evaluate security controls to ensure they are adequate and functioning properly.

Action Taken: The School Board will continue to conduct routine inventory checks to mitigate these types of risks. A Fixed Asset manual and forms have been created and discussed with school administrators and their fixed asset designees. As of the date of this report, the iPad has not been recovered, but the employee was held accountable and reimbursed the district for it.

SIGNIFICANT DEFICIENCY

2020-005

Recommendation: While reviewing monthly reports submitted by the schools, irregularities were identified in amounts deposited at Opelousas Junior High School. Upon further review and an internal audit, a shortage of \$9,017 was identified. Management should evaluate security controls to ensure they are adequate and functioning properly.

Action Taken: Upon detecting the shortage, the District Attorney and Louisiana Legislative Auditor were notified, and an internal audit was conducted. Restitution has not been made, and the individual believed to have misappropriated the funds is no longer employed by the School Board.

SIGNIFICANT DEFICIENCY

2020-006

Recommendation: During the year the School Board was assessed penalties and interest totaling \$14,890 of which \$12,554 were abated for the late filing of payroll tax reports and late payment of payroll taxes applicable to the tax period June 30, 2019. It was also discovered that payroll tax reports for the fiscal year ending June 30, 2020 were also filed late. Tax notices have not yet been received with respect to these tax periods. The School Board should develop policies and procedures and monitor its reporting requirements to ensure all payroll tax reports and payroll tax deposits are remitted by the prescribed due dates.

Action Taken: The School Board will evaluate and establish procedures to ensure all payroll tax reports and payroll tax deposits are remitted by the prescribed due dates.

COMPLIANCE

2020-007

Recommendation: The School Board did not publish minutes for all of its public meetings within a reasonable period of time. The School Board should comply with LA R.S. 42:20B and 43:144 and publish all minutes in accordance with state law.

Action Taken: The School Board will implement policies to ensure that minutes of all open meetings will be made available as public record and published in the official journal and on the School Board's website timely.

If the U.S. Department of Education has questions regarding this plan, please call Tressa O. Miller, Director of Finance, at 337-948-3657.

Sincerely yours,



Tressa O. Miller
Director of Finance
St. Landry Parish School Board



Patrick D. Jenkins
Superintendent

St. Landry Parish School Board

1013 East Creswell Lane
P.O. Box 310
Opelousas, LA 70571
Phone: 337-948-3657
Website: www.slp.k12.la.us

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Part I. Findings reported in accordance with Governmental Auditing Standards:

Internal Control –

2019-001 Oversight of School Activity Accounts

CONDITION: The School Board is not providing proper oversight over the school activity accounts.

RECOMMENDATION: The School Board should implement procedures to ensure that proper oversight is provided over all school activity funds through regular review and monitoring of account activity.

CURRENT STATUS: Unresolved. See item 2020-001.

2019-002 Inadequate Segregation of Accounting Functions

CONDITION: The School Board did not have adequate segregation of functions within the accounting system.

RECOMMENDATION: Management should reassign incompatible duties among different employees to ensure that a single employee does not have control of more than one of the following responsibilities: (1) authorization; (2) custody; (3) recordkeeping; and (4) reconciliation.

CURRENT STATUS: Resolved.

2019-003 Theft of Assets

CONDITION: On November 10, 2018 a backpack containing a School Board issued HP laptop computer was stolen from an employee's personal vehicle at his residence. The Opelousas Police department was contacted, and a police report was filed. As of the date of this report, the laptop computer has not been recovered; however, the employee has reimbursed the School Board for the replacement value of the laptop computer.

RECOMMENDATION: Management should evaluate security controls to ensure they are adequate and functioning properly.

CURRENT STATUS: Resolved.

2019-004 Reconciliation of Interfund Accounts

CONDITION: The School Board's interfund accounts are not being reconciled properly or on a timely basis.

RECOMMENDATION: Management should reconcile interfund accounts monthly to ensure accurate financial reporting.

CURRENT STATUS: Unresolved. See 2020-002

2019-005 Reconciliation of Bank Accounts

CONDITION: The School Board did not prepare bank reconciliations for its payroll account and general fund operating account during the fiscal year.

RECOMMENDATION: Management should prepare written bank reconciliations within 30 days of receipt of bank statements by an employee who does not have responsibility/authority to (1) sign checks; or (2) receive and deposit cash; or (3) authorize disbursements. The monthly bank reconciliations should be properly completed, dated, and signed by both the preparer and reviewer/approver and be maintained on file for subsequent review and audit.

CURRENT STATUS: Unresolved. See item 2020-003

Compliance Findings –

2019-006 Untimely Reporting of Theft

CONDITION: The School Board learned of the theft of a public asset in November 2018 and did not notify the Legislative Auditor or the District Attorney until June 14, 2019.

RECOMMENDATION: Management should notify the Legislative Auditor and the District Attorney immediately when a misappropriation is identified.

CURRENT STATUS: Resolved.

2019-007 Budget Noncompliance

CONDITION: Total revenues in the Title I and Head Start Funds failed to meet budgeted revenues by 13.26% or \$1,200,862 and 13.12% or \$891,533, respectively.

RECOMMENDATION: Management should periodically compare actual activity to budgeted amounts and adopt budgetary amendments as necessary to comply with state statutes.

CURRENT STATUS: Resolved.

Part III. Findings and questioned costs for Federal Awards defined in the Uniform Guidance:

There were no findings to be reported under this section.

Sincerely yours,



Tressa O. Miller
Director of Finance
St. Landry Parish School Board

ST. LANDRY PARISH SCHOOL BOARD

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

Fiscal Year Ended June 30, 2020

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KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

WWW.KCSRCPAS.COM

Mr. Patrick Jenkins, Superintendent,
and Members of the St. Landry Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor

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

The procedures and associated findings are as follows:

I. 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

There were no exceptions noted.

II. Class Size Characteristics (Schedule 2)

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

There were no exceptions noted.

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

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

There were no exceptions noted.

IV. **Public School Staff Data: Average Salaries (NO SCHEDULE)**

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

There were no exceptions noted.

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
December 18, 2020

ST. LANDRY PARISH SCHOOL BOARD

Opelousas, Louisiana

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

As of and for the Year Ended June 30, 2020

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

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

Schedule 2 Class Size Characteristics

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

St. Landry Parish School Board
Opelousas, Louisiana

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 41,215,252	
Other Instructional Staff Activities	4,336,755	
Instructional Staff Employee Benefits	26,056,339	
Purchased Professional and Technical Services	256,286	
Instructional Materials and Supplies	2,126,450	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	\$ 73,991,082
Other Instructional Activities		1,582,591
Pupil Support Activities	5,197,972	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities	-	5,197,972
Instructional Staff Services	1,777,280	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	1,777,280
School Administration	8,326,527	
Less: Equipment for School Administration	-	
Net School Administration	-	8,326,527
Total General Fund Instructional Expenditures (Total of Column B)		\$ 90,875,452
Total General Fund Equipment Expenditures		\$ -
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 2,846,602
Renewable Ad Valorem Tax		10,520,025
Debt Service Ad Valorem Tax		99
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		394,212
Sales and Use Taxes		24,656,640
Total Local Taxation Revenue		\$ 38,417,578
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$ -
Earnings from Other Real Property		731
Total Local Earnings on Investment in Real Property		\$ 731
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$ 120,729
Revenue Sharing - Other Taxes		446,172
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		\$ 566,901
Nonpublic Textbook Revenue		\$ 60,374
Nonpublic Transportation Revenue		\$ -

**St. Landry Parish School Board
Opelousas, Louisiana**

**Class Size Characteristics
As of October 1, 2019**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	64%	1,317	32%	652	2%	34	2%	45
Elementary Activity Classes	54%	170	24%	75	10%	33	12%	39
Middle/Jr. High	49%	278	37%	207	13%	76	1%	6
Middle/Jr. High Activity Classes	78%	141	15%	27	7%	12	1%	1
High	79%	1,683	15%	322	6%	122	0%	2
High Activity Classes	95%	513	4%	21	1%	5	0%	1
Combination	0%	-	0%	-	0%	-	0%	-
Combination Activity Classes	0%	-	0%	-	0%	-	0%	-

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