



JEFFERSON PARISH, LOUISIANA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
Fiscal Year Ended June 30, 2021



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HARVEY, LOUISIANA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For the Fiscal Year Ended
JUNE 30, 2021**

**PREPARED BY:
THE FINANCE DEPARTMENT**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021
PREPARED BY THE FINANCE DEPARTMENT

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INTRODUCTORY SECTION

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Dr. James Gray
Superintendent

Sarah B. Caruso
Chief Financial Officer

December 16, 2021

Honorable Board Members
Jefferson Parish Public School System
501 Manhattan Boulevard
Harvey, Louisiana 70058

Members of the Board and Citizens of Jefferson Parish:

The Annual Comprehensive Financial Report (ACFR) of the Jefferson Parish Public School System (School System) for the fiscal year ended June 30, 2021 is submitted herewith. The ACFR was prepared by the School System's Finance Department. This report conforms to accounting standards generally accepted in the United States of America and standards for financial reporting as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the School System. Furthermore, we believe that all disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The School System's independent certified public accountants, Postlethwaite & Netterville, LLC, have audited the accompanying financial statements, and their opinion is included in the financial section of the ACFR. The statistical section (unaudited) includes selected financial and demographic information, generally presented on a multi-year basis. The State reporting section includes a report of financial and student data reported annually to the Louisiana Department of Education. The Management's Discussion and Analysis beginning on page 4 provides an overall review of the School System's activities for the year ended June 30, 2021. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 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)*. Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and independent auditors' reports on the internal control over financial reporting and compliance with the requirements applicable to each major program, along with the internal control over compliance in accordance with requirements of Uniform Guidance, are included in a separate report.

THE REPORTING ENTITY

The School System is an independent school district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. As the state's largest school district, Jefferson Parish Public School System currently has approximately 50,000 students enrolled. Additionally, the percentage of students in the system determined to be economically disadvantaged is 79.21% of students that come from relatively low-income households (economically disadvantaged). This is fairly consistent from prior years. Also, the School System is 12.68% special education and 16.69% English Language learners.

For fiscal year (FY) 2021, the total student enrollment count was 48,761. During this same year, the School System operated 74 district schools and 7 charter schools (5 charter organizations) located on both sides of the Mississippi River. Approximately 31,478 public school students and 595 nonpublic school students were transported daily by a fleet of 290 routes. The School System employed approximately 3,500 teachers and other certificated employees.

The School System is governed by a nine-member school board (Board) elected by the citizens of Jefferson Parish. Each member is elected to a four-year term. See page xi for a listing of the present members of the Board along with the administrative officials.

Regular meetings are scheduled the first Wednesday of every month at the School System's Administration Building. Special meetings are scheduled as needed and announced in compliance with public notice requirements.

The Board has final decision-making authority over local matters and is limited only by the State and Federal legislatures, by the courts, and by the will of the people as expressed in Board elections. Board decisions are based on a majority vote of those present in most instances; however, some decisions require a two-thirds vote, such as decisions to roll forward millage rates after reappraisal and expend committed reserves.

In general, the Board adopts policies, employs the Superintendent, and oversees the operations of the School System and its schools. Besides general Board business, Board members are charged with numerous statutory regulations including calling Board and other school elections and canvassing the results of elections, organizing the Board, and electing its officers. The Board is also responsible for setting the ad valorem tax rate, acting as a board of appeals in personnel and student matters, and adopting and amending the annual budget.

The Board solicits and evaluates community input and support concerning school policies.

The basic financial statements of the School System include the accounts of all School System operations. These financial statements present the School System as the primary government.

The School System has six component units, Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School and the Jefferson Education Foundation, which are presented as discrete component units.

The Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School are charter schools whose mission is to provide a learning environment that allows students to develop their potential; to prepare students for post-secondary education and/or the work force; and collaborating with community agencies and institutions to meet the students' needs.

The Jefferson Education Foundation was created to collect donations for the furnishing of equipment, furniture and fixtures, and technology to be placed in the Patrick F. Taylor Science and Technology Academy and Conference Center's new building.

All six of these organizations are included in the reporting entity as they exist exclusively for the benefit of the Jefferson Parish Public School System and we believe it would be misleading to exclude for reporting purposes.

INTRODUCTION TO THE SCHOOL SYSTEM

The vision of the Jefferson Parish Public School System is to foster the best-educated generation that the parish has ever seen.

In order to achieve this vision, the School System is committed to improving academic achievement by putting students first, raising the bar, and making faster, wiser decisions that will help us meet the needs of all students.

The School System provides a full range of educational services appropriate to grade levels ranging from pre-kindergarten through adulthood. These include regular and enriched academic education, special education for children with disabilities, vocational and technical education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in arts and athletics.

We in the School System recognize the challenges and responsibilities as we prepare students to function – and succeed – in a global economy. In addition to helping our students develop skills that will prepare them for college and careers, we must also assist those who struggle academically by providing skills that are marketable in our metropolitan area. We must teach our children to be problem-solvers and to be prepared to thrive in an increasingly complex world that will require them to continue growing and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2021-22 budget was adopted on May 5, 2021. Total expected budgeted expenditures and other financing uses for the General Fund are \$557 million. Projected revenues and other financing sources for the General Fund also total \$558 million. The projected year-end fund balance for FY 2021-22 is projected to be a surplus of \$863 thousand. Since Fiscal Year 2013 the School System achieved the legislatively mandated guideline that 70% of the School System's General Funds (State and Local funds) be spent in the classroom.

ACCOMPLISHMENTS

2022 Teacher of the Year

Elementary- Diane Soignier

Middle- Michele Pellissier

High- Catherine Coats

2022 Principal of the Year

Elementary- Diedra Miller

Middle- Cherie Varisco

High- Dawn Matherne

INSTRUCTIONAL PROGRAM

The heart of the School System is a varied curriculum and a wide range of educational experiences offered from pre-kindergarten through adulthood for the community.

The Louisiana Student Standards (LSS) are rigorous academic standards that define the knowledge and skills that students are expected to learn in English language arts and math in each grade. These standards are designed to provide a clear path for students to gain the proficiency that is required to learn increasingly complex material in the next grade and are more focused, providing students with more time to gain a greater depth of knowledge. The Louisiana Student Standards define what students need to know but not how students learn or how teachers teach. Teachers use the standards to develop lesson plans, assignments, and assessments that help their students master the knowledge and skills defined by the academic standards. Students who learn the knowledge and skills defined by the LSS are on track to graduate from high school on time, ready to enter college or the workforce, and are well-prepared to succeed in life after graduation.

Aside from implementing LSS aligned instruction in English language arts and math, the School System's curriculum also covers science, social studies, creative arts, and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science/literacy, and a myriad of Advanced Placement Courses. Programs for academically gifted students that span pre-kindergarten through grade 12 are implemented as enrichment experiences.

Furthermore, special education students receive specialized instruction to meet individual needs during the school year and through some extended year programs. In addition to academics, students are taught skills to help them function in the community, including job counseling and placement. Support services provided include social work services, academic counseling, and occupational, physical, and speech/language therapy.

As part of its plan to create direct career pathways in high-placement, high-wage jobs for graduating students, the School System signed a Memorandum of Understanding (MOU) with several colleges, formalizing their partnership on a dual enrollment program for juniors and seniors attending the School System's high schools. Stimulated by the needs of the local economy and the vision to prepare high school graduates for high-demand career opportunities, the MOU establishes

standards and guidelines for dual enrollment courses that may lead to college credit, certificate of technical studies, certificate of general studies, or an associate degree.

We recognize that technology skills are critical for students to function and compete successfully in the job market. In addition, the implementation of LSS aligned assessments by the state requires all districts to not only test students via computer, but also to incorporate technology into everyday teaching and learning. To ensure that the School System is providing a 21st century learning environment to all students, the School System has begun a comprehensive upgrade of technology for all schools and the central office. The upgrade includes overhauling the technology infrastructure in place in School System buildings, purchasing additional computers/laptops for schools, and delivering professional development and training on implementing technology-rich instruction, and creating digital learning environments. In addition to new computers and devices, the School System continues to offer tools such as Promethean Boards. Additionally, the school system's website is used to communicate with students, parents, and the community.

Title I is a federally funded program that directs resources to disadvantaged, low-achieving students. The purpose of this grant is to ensure that all children have a fair, equal, and significant opportunity to obtain a high-quality education and reach, at a minimum, proficiency on challenging State academic standards and State academic assessments. This purpose can be accomplished by:

- ensuring that high-quality academic assessments, accountability systems, teacher preparation and training, curriculum, and instructional materials are aligned with challenging State academic standards so that students, teachers, parents, and administrators can measure progress against common expectations for student academic achievement;
- meeting the educational needs of low-achieving children, limited English proficient children, migratory children, children with disabilities, Indian children, neglected or delinquent children, and young children in need of reading assistance in our Nation's highest poverty schools;
- closing the achievement gap between high and low-performing children, especially the achievement gap between minority and nonminority children;
- holding schools accountable for improving the academic achievement of all students;
- distributing and targeting resources sufficiently to make a difference where needs are the greatest;
- providing greater decision-making authority and flexibility to schools and teachers in exchange for greater responsibility for student performance;
- significantly elevating the quality of instruction by providing staff in participating in schools with substantial opportunities for professional development;
- affording parents substantial and meaningful opportunities to participate in the education of their children.

Title IIA is a federally funded program designed to increase the academic achievement of all students by helping schools and districts improve teacher and principal quality and ensure that all teachers are highly qualified. This is accomplished through sustained and intensive high-quality

professional development that is aligned to challenging State content standards and student performance standards including new teacher induction and effective school leadership.

Title III is a federally funded program designed to supplement the School System's obligation to develop and implement an alternative language program which teaches language minority students English while providing parity of access to content area instruction. The goal of the program is to develop students' academic proficiency in English within a reasonable length of time so that low English proficiency students can effectively participate in the educational program conducted exclusively in English. English as a Second Language (ESL) Program employs the use of two languages: English and the native language of the student. Every effort is made to provide students with native language support to assist in comprehending instruction in the content areas while they are learning English. Over 6,500 students are English language learners, and the ESL Program is implemented in the majority of our schools.

ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has approximately 6,400 employees and an annual current payroll in excess of \$422.7 million (across all funding sources) making it the second largest public employer in the parish. It also spends annually over \$184.7 million on goods and services.

Enrollment for the School System increased in FY 2021 based upon the February 1, 2021 enrollment count to 48,761. which was an insignificant change from the same period in FY 2020. The School System does not anticipate a large increase in enrollment over the next few years; in addition, thus far into FY 2022, the School System has seen a decrease due to the impacts of Hurricane Ida.

The School System did experience substantial damage due to Hurricane Ida in August 2021. The schools that were hit the hardest were the oldest buildings or those in low lying areas. The average age of our school buildings is approximately 60 years old. See Table 20 of the Statistical Section found on pages 164-167 for details on current school enrollments and building information.

Once a largely rural area of farms, dairies and vast tracts of undeveloped land, Jefferson Parish (Parish) today is the City of New Orleans' first suburb that received the first great migration of middle-class families from the 1950s to the 1970s. The Parish encompasses some 359 square miles of land, from Lake Pontchartrain in the north and to the Gulf of Mexico in the south. It straddles the Mississippi River, which is 2,200 feet wide in Jefferson Parish, with a bankside depth of 30 to 60 feet and a midstream depth of 180 feet and has a population of about 431,275.

Future job growth in Jefferson Parish is expected to be concentrated most heavily in the service industry, especially professional services such as law, medicine, accounting, engineering, and financial services. The median household income of residents is \$52,274 a year, well above the State and national averages.

The Parish also affords its residents a high quality of life, with good schools, low crime rates and plenty of recreation activities.

In addition, the Parish offers some of the finest medical care in the nation with world-renowned institutions staffed by pioneering physicians. The Parish provides oversight to two hospitals and six privately owned health care institutions, which provide a full range of services from acute care to specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, the local property taxes are among the lowest in the nation.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concepts of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions through prevention and detection.

Budgetary control is maintained at a detailed level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors, Board review and approval of all contracts over \$20,000 and tight review and approval of the staffing levels at each school. As required by State Law, the Board approves the annual budget by September 15. Budget amendments are presented to the Board, on an as needed basis, throughout the year by the Administration to be approved.

The School System emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In FY 1986-87, the Board gave principals, with input from subject coordinators, teachers, students, and parents, the authority to spend the allocated financial resources to best meet the needs of their unique student groups. To this end, the Board adopted a set of guidelines consistent with applicable State law. This system allows each school to determine its needs, establish budgets, and spend their financial resources according to their own timetable, or reserve the funds for future years' needs. The vehicle for these actions is the Student Activity Fund. All monies due to a school are deposited directly into each school's activity account at the beginning of each school year. The principal, using Board-adopted guidelines, operates his/her school according to his/her individually tailored educational plan. A major advantage of this system is that it gives principals direct control over resources vital to achieving educational success and makes it easier to assess accountability for student achievement. In addition, each qualified school receives an allocation of Title I and Title III funds which each principal then budgets to fulfill the individual needs of the students and the school. Two thirds of

the funds allocated to the School System in Title I and Title III funds are distributed to the schools for budgeting.

During the year, a number of projects and programs were initiated and/or completed by the School System.

The Facilities and Maintenance Departments serve as a supporting and resource role for all the schools in Jefferson Parish and accomplish this role through four basic activities; capital improvements, routine maintenance, custodial support, and collection of data for long range planning purposes.

FINANCIAL POLICIES

In FY 2000-01, the Board passed a policy to build and maintain a fund balance that represents 10 percent of actual expenditures. In FY 2007-08, the Board increased restrictions on spending of the fund balance by requiring that the Board could not utilize the unreserved, undesignated General Fund Balance for additional expenditures until such time that the fund balance represents 12 percent of the current year's budgeted revenues. The policy further stipulated that under emergency situations, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures through a two-thirds vote of the Board. In FY 2010-2011, the Board reinforced the policy adding that it shall maintain an unreserved, undesignated fund balance of not less than \$32,000,000 for catastrophic emergencies and \$10,550,000 for unreserved, undesignated fund balance. The Board further stated that it shall not utilize the unreserved, undesignated general fund balance for additional recurring and non-recurring expenditures and in the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the unreserved, undesignated fund balance by approving such expenditures by a super majority vote (2/3 vote of the Board). This was further adjusted by the Board to conform to GASB 54 in December of 2013 to change the language defining these reserves as committed. As a result of such policies, the School System has a Standard & Poor's bond rating of AA on its Tax Bonds which was reaffirmed in July 2021.

The Management's Discussions and Analysis section beginning on page 4 provides an overall review of the School System's financial operations for the year, along with its financial position. The section should be read in conjunction with the accompanying financial data.

OTHER INFORMATION

Independent Audit

State law and School System policy require an annual audit of the financial statements of the School System by independent certified public accountants selected by the Board. The School System has complied with this requirement, and the independent auditors' report is included in this report.

Awards

The Jefferson Parish Public School System received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada (GFOA) for its annual comprehensive financial report (ACFR) for FY 2020. This was the 29th consecutive year that the School System has received these prestigious awards. In order to be awarded these Certificates, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

The Certificates are valid for a period of one year only. The School System believes that our current ACFR continues to meet the Certificate program requirements. The report will be submitted to ASBO and GFOA to determine its eligibility for another certificate.

We wish to thank the members of the Board for their continued support and for planning and conducting the financial operations of the School System in a responsible and progressive manner.



Dr. James Gray
Superintendent



Sarah B. Caruso
Chief Financial Officer

Jefferson Parish Schools Organizational Chart

The Citizens and Students of Jefferson Parish

Jefferson Parish School Board

Superintendent

Teaching and Learning

Chief of Schools

Student Support

Chief Student Support Officer

Human Resources

Chief Human Resources Officer

District Affairs

Chief District Affairs Officer

Strategy

Chief Strategy Officer

Operations

Chief Operations Officer

Finance

Chief Financial Officer

Legal

Chief Legal Counsel



x

SCHOOL BOARD

<u>NAME</u>	<u>District</u>	<u>Role</u>	<u>LENGTH OF SERVICE</u>	<u>TERM EXPIRES</u>	<u>OCCUPATION</u>
Larry Dale	6	President	10	12/2022	Businessman
Tiffany Kuhn	3	Vice President	4	12/2022	Businesswoman
Gerard Leblanc	1	Member	1	12/2022	Retired Principal
Ricky Johnson	2	Member	5	12/2022	Pastor
Clay Moise	4	Member	2	12/2022	Businessman
Simeon Dickerson	5	Member	2	12/2022	Teacher
Billy North	7	Member	2	12/2022	Retired Teacher
Chad Nugent	8	Member	2	12/2022	Businessman
Sandy Denapolis- Bosarge	9	Member	6	12/2022	Nurse/Supervisor

ADMINISTRATIVE OFFICIALS

<u>NAME</u>	<u>POSITION</u>
Dr. James Gray	Superintendent
Ajit Pethe	Chief of Schools
Donna Joseph	Chief Human Resources Officer
Gabrielle Misfeldt	Chief of Staff
Germaine Gilson	Chief District Affairs Officer
Laura Roussel	Chief Academic Officer
Jerome Puyau	Chief Operations Officer
Patricia Adams	Chief Legal Services
Sarah Caruso	Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Jefferson Parish Public School System
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Jefferson Parish Public School System

for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.

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



A handwritten signature in black ink that reads 'W. Edward Chabal'.

W. Edward Chabal
President

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

David J. Lewis
Executive Director

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

To the Members of the School Board of
Jefferson Parish, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School System'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 did not audit the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, which represent 6 percent, 22 percent, and 22 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, is based solely on the reports of the other auditors. 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, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the other required supplementary information included on pages 91 - 99, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, schedule of compensation, benefits, and other payments to Superintendent, statistical section, and state reporting section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, and the schedule of compensation, benefits, and other payments to Superintendent are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, and schedule of compensation, benefits, and other payments to Superintendent are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2021, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System'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 System's internal control over financial reporting and compliance.

Postlethwaite & Netterville

Metairie, Louisiana
December 16, 2021

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

The Management's Discussion and Analysis (MD&A) of the Jefferson Parish Public School System's (the "School System") financial performance provides an overall review and an objective, easily readable analysis of the School System's financial activities for the fiscal year ended June 30, 2021. The intent of the MD&A is to look at the School System's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Annual Comprehensive Financial Report's (ACFR) Letter of Transmittal in the Introductory Section, the School System's Financial Statements (Financial Section), and the Notes to the Financial Statements.

FINANCIAL HIGHLIGHTS

- The School System's total net position decreased by approximately \$6 million which represents a .03% increase from fiscal year 2020. The net position of the governmental activities decreased by approximately \$5.5 million. Net position of the business-type activities decreased by approximately \$300 thousand.
- The School System's liabilities and deferred inflows of resources exceed the assets and deferred outflows of resources of the School System for fiscal year ending 2021 by \$409 million (net position) (deficit) including \$781 million (deficit) that is considered unrestricted net position. This deficit is primarily attributable to the Net Pension and OPEB liabilities.
- Sales and use tax revenue collections increased over prior year's collections by \$27 million or 13%. The overall increase factors in the benefit Jefferson Parish being the neighboring parish to Orleans Parish who instituted stricter COVID-19 restrictions, a new internet sales tax collection law, and a federal stimulus of the economy with the increased unemployment payments. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays an approximate 9.5% collection fee to the Jefferson Parish Sheriff's Office on general sales tax collections as set forth in the State constitution.
- The Minimum Foundation Program (MFP) revenue from the State decreased \$4 million or 1.61% for FY 2021 mainly due to a decrease in overall enrollment. MFP is a block grant that establishes a standard of local support for each School System based on the State average local support relative to the School System's capacity to raise local funds.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

- As of the close of the current year, the School System reported a combined ending governmental fund balance of \$377 million. The fund balance of the combined governmental funds increased by \$49 million. Approximately \$209 million is restricted for specific uses, \$3 million which can only be expended for the sole purpose of teacher raises and related benefits and the balance if any for funding teacher salary and benefits related to early childhood development and/or funding teacher salary and benefits related to extending the day/year for low performing students and/or schools as set forth by the dedicated 8.75 (formerly 9 mils) mil property tax renewed in April 2012, \$43 million is committed in accordance with the School System’s stabilization policy, and \$103 million is unassigned and another \$23 million is nonspendable or assigned.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System’s finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the School System’s assets and liabilities, and deferred inflows and outflows of resources, with the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources reported as *net position* or *deficiency in net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. The causes of the change in net position may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the School System’s financial condition include the property and sales tax base, student enrollment, State mandated educational programs for which little or no funding is provided, or other external factors.

The *Statement of Activities* presents information showing how the School System’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused leave for vacations and sabbaticals).

Both of the government-wide financial statements distinguish functions of the School System that are principally supported by taxes and intergovernmental revenues (“governmental activities”) from other functions that are intended to recover a significant portion of their cost through user fees and charges (“business-type activities”). The business-type activities of the School System

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

consist of the School Lunch Enterprise Fund which provides breakfasts and lunches to students at reduced prices.

The government-wide financial statements include not only the School System itself (known as the "primary government") but five legally separate charter schools, the Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, and Laureate Academy Charter School for which the School System is financially accountable. The School System is also financially accountable for a foundation to benefit the School System, Jefferson Education Foundation. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 17-19 of this report.

Fund Financial Statements

A *fund* is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School System, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The School System maintains a variety of governmental funds which are grouped for management purposes into special revenue, debt service, and capital projects fund groups. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general fund, the special revenue fund used to control FEMA monies and the capital projects fund which receives dedicated sales taxes, all of which are considered to be major funds. Data from all the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

non-major governmental funds is presented in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its general fund and selected special revenue funds. These budgetary comparison schedules can be found on pages 101, 102 and 127-140.

Proprietary funds. The proprietary fund consists of the School Lunch Enterprise Fund which is also presented as the business-type activities in the government-wide financial statements and is considered a major fund. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 24-26 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the School System's own programs. The School System's fiduciary funds consist of agency funds held in a custodial capacity.

The basic fiduciary fund financial statements can be found on pages 27-28 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 31 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, its liabilities and deferred inflows of resources exceed total assets and deferred outflows of resources by \$409 million at June 30, 2021.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

Table 1: Statement of Net Position

(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and other assets	\$473,518	\$407,909	\$ 4,595	\$ 4,504	\$478,113	\$412,413
Capital assets	341,513	349,206	215	307	341,728	349,513
Total assets	815,031	757,115	4,810	4,811	819,841	761,926
Deferred Outflows						
Pension plans	202,315	148,768	4,395	3,244	206,710	152,012
Other post employment benefits	192,106	207,337	-	-	192,106	207,337
Defeasance of debt	907	1,037	-	-	907	1,037
Total deferred outflow	395,328	357,142	4,395	3,244	399,723	360,386
Total Assets & Outflows	\$1,210,359	\$1,114,257	\$9,205	\$8,055	\$1,219,564	\$1,122,312
Liabilities						
Long term debt	185,255	196,691	-	-	185,255	196,691
Other liabilities	1,395,151	1,256,392	14,195	12,015	1,409,346	1,268,407
Total liabilities	1,580,406	1,453,083	14,195	12,015	1,594,601	1,465,098
Deferred Inflows						
Pension plans	27,973	59,544	609	1,338	28,582	60,882
Other post employment benefits	5,620	5,468	-	-	5,620	5,468
Total deferred inflow	33,593	65,012	609	1,338	34,202	66,350
Net Position						
Net investment in capital assets	162,157	165,838	215	307	162,372	166,145
Restricted	209,143	163,762	-	-	209,143	163,762
Unrestricted	(774,940)	(733,438)	(5,814)	(5,605)	(780,754)	(739,043)
Total net position	(403,640)	(403,838)	(5,599)	(5,298)	(409,239)	(409,136)
Total Liabilities, Inflows, and Net Position	\$1,210,359	\$1,114,257	\$9,205	\$8,055	\$1,219,564	\$1,122,312

While the bonds payable are associated with the capital expenditures for purposes of categorizing net position, the capital assets themselves are not a source of repayment of the bonds. The bonds

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

are serviced primarily by dedicated sales taxes. However, the School System has over \$87 million of bonds secured through the assignment of ad valorem (property) taxes. Such debt represents about 47% of the total bond debt. In addition, debt service funds have \$53 million of fund balance at June 30, 2021 to provide for the servicing of annual interest and principal payments on bonds.

The following are significant current year transactions that have had an impact on the Statement of Net Position.

- We had an increase in current assets of \$66 million which was largely generated from: an increase in cash (\$38 million), receivables and due from other governments (\$28 million), prepaid assets (\$1 million) and an offsetting decrease in inventory (\$1 million).
- Bonds payable decreased by \$11 million as we continue to make timely payments on existing debt in the amount of \$11 million.
- Liabilities increased by \$130 million which is directly attributable to an increase in accounts payable (\$9 million), other post-employment benefits (\$33 million), general liability (\$1 million) and net pension liability (\$103 million) with an offsetting decrease in salary payable (\$2 million), worker's compensation claims (\$2 million), compensated absences (\$1 million) and bond payable (\$11 million).

Changes in Net Position

The School System's total revenues for the fiscal year ended June 30, 2021 were \$734 million compared to \$670 million for the fiscal year ended June 30, 2020. The total cost of all programs and services was \$740 million in 2021 compared to \$683 million in 2020. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2021 and 2020.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

Table 2: Changes in Net Position (In Thousands)

	Governmental Activities		Business-Type Activities		Total Government	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 2,028	\$ 2,961	\$ 116	\$ 384	\$ 2,144	\$ 3,345
Operating grants & contributions	118,010	74,875	17,536	17,589	135,546	92,464
General revenues:						
Property taxes	122,915	120,823	-	-	122,915	120,823
Sales and use taxes	231,881	204,855	-	-	231,881	204,855
State revenue sharing	373	372	-	-	373	372
Minimum Foundation Program	239,480	243,379	384	400	239,864	243,779
Interest and investment earnings	1,039	4,431	-	-	1,039	4,431
Insurance proceeds	222				222	
Miscellaneous	16	13	-	-	16	13
Total revenues	715,964	651,709	18,036	18,373	734,000	670,082
Expenses- General government:						
Instruction: Regular programs	184,035	180,701	-	-	184,035	180,701
Instruction: Special programs	87,709	89,850	-	-	87,709	89,850
Instruction: Vocational programs	4,025	4,105	-	-	4,025	4,105
Instruction: All other programs	105,098	69,563	-	-	105,098	69,563
Support services:						
Student services	51,875	47,933	-	-	51,875	47,933
Instructional staff support	34,567	35,803	-	-	34,567	35,803
General administration	32,708	29,865	-	-	32,708	29,865
School administration	40,910	41,203	-	-	40,910	41,203
Business services	6,188	6,078	-	-	6,188	6,078
Operations maintenance services	54,078	53,433	-	-	54,078	53,433
Pupil transportation services	26,592	25,286	-	-	26,592	25,286
Central activity services	14,545	13,109	-	-	14,545	13,109
Payments to other LEAs	69,464	53,282	-	-	69,464	53,282
Interest on long-term debt	5,979	6,460	-	-	5,979	6,460
Non-Instruction	2,882	3,530	-	-	2,882	3,530
School lunch	-	-	19,222	22,547	19,222	22,547
Total expenses	720,655	660,201	19,222	22,547	739,877	682,748
Increase (decrease) in net position before transfers	(4,691)	(8,492)	(1,186)	(4,174)	(5,877)	(12,666)
Transfers	(885)	(4,231)	885	4,231	-	-
Increase (decrease) in net position	(5,576)	(12,723)	(301)	57	(5,877)	(12,666)
Net Position (deficit)- July 1, as reported	(403,838)	(391,115)	(5,298)	(5,355)	(409,136)	(396,470)
Restatement	5,773	-	-	-	5,773	-
Net Position (deficit)- July 1, as restated	(398,065)	(391,115)	(5,298)	(5,355)	(403,363)	(396,470)
Net Position (deficit)- June 30	\$(403,640)	\$(403,838)	\$(5,599)	\$(5,298)	\$(409,239)	\$(409,136)

Expenses exceed revenues on the government-wide basis by \$6 million in the year ended June 30, 2021.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

The following contrasts the changes in revenues for *governmental activities* as compared to the prior year:

2021	Amount	% of Total	Increase (Decrease) from 2020	% Change
Sales tax	\$ 231,880,810	32%	\$ 27,026,281	13.0%
Ad Valorem tax	122,914,533	17%	2,091,369	2.0%
Minimum Foundation Program	239,479,591	33%	(3,899,495)	-2.0%
Other State grants	8,392,088	1%	(4,580,838)	-35.0%
Federal grants	88,657,924	14%	35,202,970	66.0%
All other	24,638,378	3%	8,414,083	52.0%
Total	\$ 715,963,324	100%	\$64,254,370	10.00%

Taxes account for 49% of total revenues for governmental activities.

Sales tax revenues and ad valorem tax revenue account for 32% and 17% of total revenues, respectively. Sales Tax experienced a large increase in collections due to various factors which include Jefferson Parish being the neighboring parish to Orleans Parish who instituted stricter COVID-19 restrictions, a new internet sales tax collection law, and a federal stimulus of the economy with the increased unemployment payments. The Minimum Foundation Program (State funded MFP) decreased by 2% due to due to a decrease in overall enrollment. Our state and federal grants increased by 31% a result of the timing of reimbursement requests receive by the School System, as well as, the impacts of the additional COVID-19 funding (CARES, ESSER II and III). The “All Other” category increased by 52% as a result of other local revenue which includes interest income, tuition and a Medicaid funding.

As reported in the Statement of Activities on pages 18 and 19, the net cost of the School System’s governmental activities for the year ended June 30, 2021 was \$601 million. The Statement of Activities shows the cost of program services net of charges for services and operating grants and contributions offsetting some of the cost of such services.

In Table 3 of the following page, the cost of the School System’s largest categories of expenses are presented as well as each program’s net cost (total cost less revenues generated by the activities). This “net cost” presentation allows the Parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

Table 3: Total and Net Cost of Governmental Activities

	2021		2020	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$184,035,004	\$(149,914,900)	\$180,702,090	\$(157,347,667)
Special programs	87,709,126	(71,445,891)	89,849,796	(78,230,262)
Vocational program	4,024,555	(3,278,312)	4,104,802	(3,563,393)
All other programs	105,097,882	(85,599,042)	69,563,193	(60,566,328)
Support services:				
Student services	51,875,243	(42,249,917)	47,932,723	(41,732,969)
Instructional staff support	34,566,598	(28,157,178)	35,803,264	(31,173,122)
General administration	32,708,316	(26,643,462)	29,864,508	(26,002,377)
School administration	40,909,660	(33,324,094)	41,202,510	(35,873,303)
Business services	6,187,919	(4,886,743)	6,077,851	(5,253,501)
Operations maintenance services	54,078,405	(43,886,721)	53,432,997	(46,426,925)
Pupil transportation services	26,591,940	(21,605,587)	25,286,241	(22,016,180)
Central activity services	14,544,870	(11,834,607)	13,109,405	(11,370,290)
Payments to other LEAs	69,463,501	(69,463,501)	53,281,592	(53,281,592)
Interest on long-term debt	5,978,806	(5,978,806)	6,459,830	(6,459,830)
Non-Instruction	2,881,802	(2,347,451)	3,529,977	(3,067,385)
Total Governmental Activities	<u>\$720,653,627</u>	<u>\$(600,616,212)</u>	<u>\$660,200,779</u>	<u>\$(582,365,124)</u>

Net cost of governmental activities of \$601 million were financed by general revenues, primarily made up of property taxes of \$123 million, sales taxes of \$232 million, and state sources of \$248 million.

The approximate \$60.45 million increase in expenses is related to a \$16.2 million increase in payment to other LEA's due to the charters' increase in enrollment, other post-employment benefits and net pension liability and increase in state and federal funding associated with COVID-19 (CARES, ESSER II and ESSER III).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

Business-Type Activities

Net position has decreased by \$300 thousand as compared to the fiscal year June 30, 2020 due to an operating loss that includes the impacts of the GASB 68 activity. Without the impacts of GASB 68, the Child Nutrition fund operated at a deficit. The General Fund had to support the Child Nutrition fund by approximately \$885 thousand. This support was mainly attributed to the loss of revenue due to COVID-19 and increases in salaries and benefits associated with the new pay scales.

FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS

The School System used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The School System uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Governmental Fund Financial Statements allow the School System to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School System and assess further the School System's overall financial stability.

As the School System completed the fiscal year ended June 30, 2021, its combined fund balance was \$377 million as compared to a combined fund balance of \$328 million as of June 30, 2020, an increase of \$49 million. This was a result largely of increases in the General fund of \$5 million, \$48 million in non major funds and an offsetting decrease of \$4 million in the Sales Tax Bond Construction Fund.

Major Funds

Major funds are those individual funds comprising at least 10% of the assets, liabilities, revenues, or expenditures of the relevant fund category and at least 5% of the total governmental and enterprise funds combined. Management may also classify a non-major fund as major because of its relevance to the user.

The School System reports three major governmental funds: the General Fund, the School System's primary operating fund; the Sales Tax Bond Construction Fund, a capital project fund; and the FEMA Public Assistance Grant, a special revenue fund. Fund Balance of these funds exceeds \$232 million or 61% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately \$578 million or 81% of total revenues for governmental funds and the expenditures account for \$521 million or 79% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2021 with an unassigned fund balance of \$117 million, an

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

increase from June 30, 2020 of \$6 million as revenues in the general fund exceeded our expenditures. The General Fund fund balance grew as a result of sales tax being \$27 million more than previous year, the original budget having conservative spending due to the unknown of sales tax collections due to COVID-19 and the intentional spending of CARES/ESSER funding rather than General. The School System’s General Fund outperformed the budget in large proportions and as a result, the School Board approved the funding of two different projects relating to technology (\$8.6 million) and facilities (\$41.8 million). These monies are now set aside in new funds and presented as a non-major fund.

- The FEMA Public Assistance Grant’s fund balance increased by \$232 thousand as a result of recognizing the revenue from previous year’s damages less current year expenses associated with COVID-19 relief and Hurricane Zeta claims.
- The Sales Tax Bond Construction Fund reported a fund balance of \$59 million at the end of the current fiscal year. This full amount is restricted for various projects. This fund reflects a decrease in fund balance in the amount \$4.2M as a result of an ongoing \$15 million project to upgrade all promethean boards throughout the School System.
- The Nonmajor Governmental Funds reported an increase in fund balance of \$48 million for the fiscal year ended June 30, 2021 with a fund balance of \$145 million at June 30, 2021. The majority of this increase comes from the creation of two new funds derived from excess sales tax collections and operational expenses being underbudget in current year (technology and facilities) in the amount of \$50.4 million.

General Fund Budgetary Highlights

The School System's budget is prepared according to Louisiana law. During the course of the year, the School System revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School System was adopted on June 24, 2020 and budget amendments were made throughout the year.

The School System's year-end actuals resulted in a positive variance as compared to budgeted due to conservative revenue budgeting.

	Original Budget	Revised Budget	Variance
Revenue	\$ 525,778,455	\$ 557,597,735	\$ 31,819,280
Expenditures	534,879,338	544,924,111	(10,044,773)
Other Financing Sources (Uses)	(1,937,379)	(11,281,507)	(9,344,128)
Net Change in Fund Balance	\$ (11,038,262)	\$ 1,392,117	\$12,430,379

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 557,597,735	\$ 573,014,454	\$ 15,416,719
Expenditures	544,924,111	520,555,329	24,368,782
Other Financing Sources (Uses)	(11,281,507)	(47,459,125)	(36,177,618)
Net Change in Fund Balance	<u>\$ 1,392,117</u>	<u>\$ 5,000,000</u>	<u>\$ 3,607,883</u>

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2021, the School System had invested \$785 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had \$5.1 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2021.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 24,313,393	\$ -	\$ 24,313,393
Construction in process	15,768,960	-	15,768,960
Buildings and improvements	286,208,842	-	286,208,842
Furniture and equipment	15,221,718	215,018	15,436,736
Total	<u>\$ 341,512,913</u>	<u>\$ 215,018</u>	<u>\$ 341,727,931</u>

Additional information on capital assets can be found in Note 3 on pages 45-46 of this report.

Debt Administration

As of June 30, 2021, the School System had \$1,516 million in long-term debt outstanding, of which \$38 million is due within one year. There was a net increase in the amount of long-term debt outstanding of \$134.11 million. The School System's long-term debt increase is attributable the increases in Other Post-Employment benefits liability (\$33.15 million), net pension liability (\$114.10 million), and general liability (\$783 thousand) which was offset by the following decreases: compensated absences (\$1 million), worker's compensation liability (\$2 million) and principal retirement (\$11.44 million). The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2021.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2021**

	Governmental Activities	Business Type Activities	Total
Ad Valorem Bonds	\$ 87,026,267	\$ -	\$ 87,026,267
Sales tax Bonds	98,228,976	-	98,228,976
Compensated Absences	20,792,496	530,778	21,323,274
Other Post-Employment Benefits	659,142,753	-	659,142,753
Net Pension Liability	628,019,122	13,529,663	641,548,785
Workers Compensation	5,231,586	-	5,231,586
General Liability	3,375,310	-	3,375,310
Claims and Judgments	220,000	-	220,000
Total	\$ 1,502,036,510	\$ 14,060,441	\$ 1,516,096,951

Additional information on long-term debt can be found in Note 6 on pages 48-52 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Total General Fund revenues and other financial sources for FY 2022 are anticipated to be an estimated \$558 million with a projected expenditures and other financing uses of \$557 million. The projected FY 2022 ending fund balance is representative of the FY 2021 ending balance plus approximately \$1 million of surplus. Approximately 69% of the system's General Fund budget is for salary and benefits.

CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT

While this ACFR is designed to provide full and complete disclosure of the financial condition and operations of the School System, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Jefferson Parish Public School System, 501 Manhattan Blvd. Harvey, Louisiana, 70058, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

**STATEMENT OF NET POSITION
AS OF JUNE 30, 2021**

	Primary Government			All Discretely Presented Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 366,542,822	\$ 1,286,941	\$ 367,829,763	\$ 22,804,051
Investments	17,585,829	-	17,585,829	-
Receivables:				
Sales and use tax	38,723,216	-	38,723,216	-
Other accounts	202,086	2,784,845	2,986,931	4,013,832
Due from other governments	45,847,127	-	45,847,127	-
Prepaid assets	4,617,232	-	4,617,232	352,224
Inventory	-	522,824	522,824	-
Deposits and other assets	-	-	-	129,542
Deferred charges	-	-	-	266,422
Capital assets:				
Land	24,313,393	-	24,313,393	-
Construction in progress	15,768,960	-	15,768,960	-
Building and improvements, net	286,208,842	-	286,208,842	-
Vehicles and equipment, net	15,221,718	215,018	15,436,736	67,250,256
TOTAL ASSETS	815,031,225	4,809,628	819,840,853	94,816,327
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension Plan	202,315,131	4,395,286	206,710,417	-
Deferred Outflows- Other Post Employment Benefits	192,106,026	-	192,106,026	-
Deferred Outflows- Defeasance of Debt	907,310	-	907,310	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	395,328,467	4,395,286	399,723,753	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,210,359,692	\$ 9,204,914	\$ 1,219,564,606	\$ 94,816,327
LIABILITIES				
Accounts payable	15,858,021	134,333	15,992,354	2,788,209
Accrued interest payable	2,200,000	-	2,200,000	-
Accrued liabilities:				
Salaries, wages, payroll taxes and retirement contributions	60,312,316	-	60,312,316	1,121,846
Workers' compensation claims:				
Due within one year	3,519,404	-	3,519,404	-
Due in more than one year	1,712,182	-	1,712,182	-
Net Pension Liability:				
Due in more than one year	628,019,122	13,529,663	641,548,785	-
Other post employment benefits:				
Due within one year	21,547,894	-	21,547,894	-
Due in more than one year	637,594,859	-	637,594,859	-
Claims and judgments:				
Due in more than one year	220,000	-	220,000	-
General Liability:				
Due within one year	2,548,833	-	2,548,833	-
Due in more than one year	826,477	-	826,477	-
Compensated absences:				
Due within one year	398,912	10,925	409,837	-
Due in more than one year	20,393,584	519,853	20,913,437	-
Bonds payable/other borrowings:				
Due within one year	10,415,000	-	10,415,000	879,083
Due in more than one year	174,840,243	-	174,840,243	68,387,696
TOTAL LIABILITIES	1,580,406,847	14,194,774	1,594,601,621	73,176,834
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension Plan	27,973,069	609,122	28,582,191	-
Deferred Inflows- Other Post Employment Benefits	5,619,516	-	5,619,516	-
TOTAL DEFERRED INFLOWS OF RESOURCES	33,592,585	609,122	34,201,707	-
NET POSITION (DEFICIT)				
Net investment in capital assets	162,156,718	215,018	162,371,736	67,250,256
Restricted for:				
Capital projects	119,362,156	-	119,362,156	-
Debt service	52,864,626	-	52,864,626	-
Specific programs	34,011,462	-	34,011,462	767,253
Teacher pay raises- dedicated tax	2,905,028	-	2,905,028	-
Unrestricted	(774,939,730)	(5,814,000)	(780,753,730)	(46,378,016)
TOTAL NET POSITION (DEFICIT)	(403,639,740)	(5,598,982)	(409,238,722)	21,639,493
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 1,210,359,692	\$ 9,204,914	\$ 1,219,564,606	\$ 94,816,327

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular programs	\$ 184,035,004	\$ 576,375	\$ 33,543,729
Special education programs	87,709,126	274,728	15,988,507
Vocational programs	4,024,555	12,606	733,637
All other programs	105,097,882	329,385	19,169,455
Support services:			
Student services	51,875,243	162,596	9,462,730
Instructional staff support	34,566,598	108,271	6,301,149
General administration	32,708,316	102,451	5,962,403
School administration	40,909,660	128,140	7,457,426
Business services	6,187,919	21,980	1,279,196
Operations maintenance services	54,078,405	172,164	10,019,520
Pupil transportation services	26,591,940	84,232	4,902,121
Central activity services	14,544,870	45,783	2,664,480
Non-Instruction	2,881,802	9,027	525,324
Payments to other LEAs	69,463,501	-	-
Interest on long-term debt	5,978,806	-	-
Total governmental activities	720,653,627	2,027,738	118,009,677
Business-type Activities- School Lunch	19,222,104	115,703	17,535,809
Total Business-type activities	19,222,104	115,703	17,535,809
Total Primary Government	\$ 739,875,731	\$ 2,143,441	\$ 135,545,486
All Discretely Presented Component Units	\$ 58,027,426	\$ 255,370	\$ 10,074,832

General Revenues:

Taxes:

- Property taxes, levied for general purposes
- Property taxes, levied for debt service
- Property taxes, levied for public improvement
- Sales and use taxes, levied for general purposes
- Sales and use taxes, levied for debt service
- Sales and use taxes, levied for public improvement

Grants and contributions not restricted to specific purpose:

- State revenue sharing
- Minimum foundation program

Interest and investment earnings

Insurance proceeds

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in Net Position

Net Position (Deficit)- Beginning of year

Restatement

Net Position (Deficit)- Beginning of year, as restated

Net position - End of year

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

STATEMENT B

Net (Expense) Revenue
and Changes in Net Position

Primary Government			All Discretely Presented Component Units
Governmental Activities	Business-type Activities	Total	
\$ (149,914,900)	\$ -	\$ (149,914,900)	\$ -
(71,445,891)	-	(71,445,891)	-
(3,278,312)	-	(3,278,312)	-
(85,599,042)	-	(85,599,042)	-
(42,249,917)	-	(42,249,917)	-
(28,157,178)	-	(28,157,178)	-
(26,643,462)	-	(26,643,462)	-
(33,324,094)	-	(33,324,094)	-
(4,886,743)	-	(4,886,743)	-
(43,886,721)	-	(43,886,721)	-
(21,605,587)	-	(21,605,587)	-
(11,834,607)	-	(11,834,607)	-
(2,347,451)	-	(2,347,451)	-
(69,463,501)	-	(69,463,501)	-
(5,978,806)	-	(5,978,806)	-
(600,616,212)	-	(600,616,212)	-
-	(1,570,592)	(1,570,592)	-
-	(1,570,592)	(1,570,592)	-
\$ (600,616,212)	\$ (1,570,592)	\$ (602,186,804)	\$ -
			\$ (47,697,224)
113,744,070	-	113,744,070	-
5,670,463	-	5,670,463	-
3,500,000	-	3,500,000	-
214,880,810	-	214,880,810	-
13,035,338	-	13,035,338	-
3,964,662	-	3,964,662	-
373,313	-	373,313	-
239,479,591	383,942	239,863,533	53,708,924
1,039,325	-	1,039,325	6,168
222,222	-	222,222	-
16,115	-	16,115	3,855,171
595,925,909	383,942	596,309,851	57,570,263
(884,763)	884,763	-	-
595,041,146	1,268,705	596,309,851	57,570,263
(5,575,066)	(301,887)	(5,876,953)	9,873,039
(403,837,960)	(5,297,095)	(409,135,055)	11,766,454
5,773,286	-	5,773,286	-
(398,064,674)	(5,297,095)	(403,361,769)	11,766,454
\$ (403,639,740)	\$ (5,598,982)	\$ (409,238,722)	\$ 21,639,493

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2021**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 153,039,613	\$ -	\$ 67,053,369	\$ 146,449,840	\$ 366,542,822
Investments	17,585,829	-	-	-	17,585,829
Sales and use tax receivable (Note 5)	38,723,216	-	-	-	38,723,216
Other accounts receivable	75,259	-	-	126,827	202,086
Due from other funds (Note 8)	32,652,445	-	-	-	32,652,445
Due from other governmental units	1,147,862	11,967,865	-	32,731,400	45,847,127
Prepaid items	4,617,232	-	-	-	4,617,232
TOTAL ASSETS	\$ 247,841,456	\$ 11,967,865	\$ 67,053,369	\$ 179,308,067	\$ 506,170,757
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,720,194	\$ 9,115	\$ 2,345,000	\$ 9,783,712	\$ 15,858,021
Accrued salaries and benefits	58,977,749	-	-	1,334,567	60,312,316
Due to other funds (Note 8)	-	11,958,750	5,838,650	14,855,045	32,652,445
Total liabilities	62,697,943	11,967,865	8,183,650	25,973,324	108,822,782
DEFERRED INFLOWS OF RESOURCES					
Advance funding	-	-	-	13,298	13,298
Unavailable revenues	-	11,967,865	-	7,889,505	19,857,370
Total Deferred Inflows of Resources	-	11,967,865	-	7,902,803	19,870,668
FUND BALANCES					
Nonspendable	4,617,232	-	-	-	4,617,232
Restricted	2,905,028	-	58,869,719	147,368,525	209,143,272
Committed	42,550,000	-	-	-	42,550,000
Assigned	18,369,878	-	-	-	18,369,878
Unassigned	116,701,375	(11,967,865)	-	(1,936,585)	102,796,925
Total fund balances	185,143,513	(11,967,865)	58,869,719	145,431,940	377,477,307
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 247,841,456	\$ 11,967,865	\$ 67,053,369	\$ 179,308,067	\$ 506,170,757

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

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2021**

Total Fund Balances at June 30, 2021- Governmental Funds		<u>\$ 377,477,307</u>
Cost of capital assets at June 30, 2021	\$ 784,572,037	
Less accumulated depreciation as of June 30, 2021:		
Buildings and improvements	(352,438,324)	
Vehicles and equipment	<u>(90,620,800)</u>	341,512,913
Unavailable revenue		19,870,668
Accrued interest payable		(2,200,000)
Deferred inflows of resources- pension plans		(27,973,069)
Deferred outflows of resources- pension plans		202,315,131
Deferred inflows- other post employment benefits		(5,619,516)
Deferred outflows- other post employment benefits		192,106,026
Deferred outflows of resources- defeasance of debt		907,310
Long-term liabilities at June 30, 2021:		
Bonds payable	(185,255,243)	
Other post employment benefits	(659,142,753)	
Net pension liability	(628,019,122)	
Compensated absences	(20,792,496)	
Workers' compensation claims	(5,231,586)	
General liability claims	(3,375,310)	
Claims and judgments- long-term portion	<u>(220,000)</u>	<u>(1,502,036,510)</u>
Net position- June 30, 2021		<u>\$ (403,639,740)</u>

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

**GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2021**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	\$ 113,744,070	\$ -	\$ -	\$ 9,170,463	\$ 122,914,533
Sales and use taxes	214,880,810	-	3,964,662	13,035,338	231,880,810
Tuition revenue	-	-	-	2,027,738	2,027,738
Interest income	537,833	-	-	501,492	1,039,325
Other local revenue	2,238,919	-	-	19,094,059	21,332,978
State sources	241,399,707	-	-	6,471,972	247,871,679
Federal sources	213,115	689,356	-	84,554,703	85,457,174
Total revenues	573,014,454	689,356	3,964,662	134,855,765	712,524,237
EXPENDITURES:					
Current:					
Instruction	249,508,685	-	8,183,650	75,077,295	332,769,630
Supporting services	200,467,816	298,737	-	29,508,978	230,275,531
Non-instruction	871,864	1,385	-	1,644,373	2,517,622
Capital outlay	243,463	110,000	-	10,991,015	11,344,478
Debt service:					
Principal retirement	-	-	-	10,205,000	10,205,000
Interest and fiscal charges	-	-	-	6,178,806	6,178,806
Payments to other LEAs	69,463,501	-	-	-	69,463,501
Total expenditures	520,555,329	410,122	8,183,650	133,605,467	662,754,568
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	52,459,125	279,234	(4,218,988)	1,250,298	49,769,669
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	7,455,150	87,396	-	53,975,670	61,518,216
Transfers out (Note 8)	(54,947,829)	(134,970)	-	(7,320,180)	(62,402,979)
Proceeds from sale of assets	33,554	-	-	18,932	52,486
Insurance proceeds	-	-	-	222,222	222,222
Total other financing sources (uses)—net	(47,459,125)	(47,574)	-	46,896,644	(610,055)
NET CHANGE IN FUND BALANCES	5,000,000	231,660	(4,218,988)	48,146,942	49,159,614
FUND BALANCE— Beginning of year, as reported	180,143,513	(12,199,525)	63,088,707	91,511,712	322,544,407
Restatement	-	-	-	5,773,286	5,773,286
FUND BALANCE— Beginning of year, as restated	180,143,513	(12,199,525)	63,088,707	97,284,998	328,317,693
FUND BALANCE—End of year	\$ 185,143,513	\$ (11,967,865)	\$ 58,869,719	\$ 145,431,940	\$ 377,477,307

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

**RECONCILIATION OF THE GOVERNMENTAL FUNDS- STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

Total net changes in fund balance - governmental funds		<u>\$ 49,159,614</u>
Capital assets:		
Capital outlays capitalized	\$ 13,506,016	
Depreciation expense	(21,162,985)	
Loss on disposal of assets	<u>(36,371)</u>	(7,693,340)
Change in unavailable revenues		3,200,750
Excess of interest accrued over interest paid		200,000
Change in deferred inflows of resources- pension plans		31,571,278
Change in deferred outflows of resources- pension plans		53,546,703
Change in deferred inflows- other post employment benefits		(151,611)
Change in deferred outflows- other post employment benefits		(15,230,969)
Amortization of deferred outflows relating to debt defeasance		(129,615)
Long-term debt:		
Principal portion of debt service payments	10,205,000	
Change in bond premiums	1,230,982	
Change in other post employment benefits	(33,152,159)	
Change in net pension liability	(100,568,134)	
Change in liabilities for compensated absences	998,420	
Change in workers' compensation liability	2,020,684	
Change in general liability	(782,669)	<u>(120,047,876)</u>
Change in net position - governmental activities		<u>\$ (5,575,066)</u>

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

**STATEMENT OF NET POSITION
 PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
 AS OF JUNE 30, 2021**

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 1,286,941
Receivables	2,784,845
Inventory	522,824
Total Current Assets	4,594,610

NON-CURRENT ASSETS

Capital assets (net of accumulated depreciation)	215,018
TOTAL ASSETS	4,809,628

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows- Pension Plan	4,395,286
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,395,286

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 9,204,914
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$ 134,333
Compensated absences	10,925
Total Current Liabilities	145,258

NON CURRENT LIABILITIES- Compensated absences	519,853
NON CURRENT LIABILITIES- Net Pension Liability	13,529,663
Total Non Current Liabilities	14,049,516
TOTAL LIABILITIES	14,194,774

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows- Pension Plan	609,122
TOTAL DEFERRED INFLOWS OF RESOURCES	609,122

NET POSITION (DEFICIT)

Net investment in capital assets	215,018
Unrestricted	(5,814,000)
TOTAL NET POSITION (DEFICIT)	(5,598,982)

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 9,204,914
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The notes to basic financial statements are an integral part of this statement.

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
 FOR THE YEAR ENDED JUNE 30, 2021**

OPERATING REVENUE	
Food service sales	\$ 115,703
Other local revenue	6,534
Federal grants in aid:	
Donated commodities	699,862
School lunch and breakfast program	16,533,143
FEMA Disaster Relief	315,745
State MFP	383,942
Total Operating Revenues	18,054,929
OPERATING EXPENSES:	
Salaries and related benefits	11,330,536
Food costs	4,769,508
Materials and supplies	825,768
Contractual services	955,105
Depreciation	88,169
Fuel	1,224
Printing	14,006
Repairs and maintenance	631,392
Travel	6,396
Utilities	600,000
Total Operating Expenses	19,222,104
OPERATING INCOME (LOSS)	(1,167,175)
NONOPERATING REVENUES	
Proceeds from sale of assets	4,863
Loss on sale of assets	(24,338)
Total	(19,475)
LOSS BEFORE TRANSFERS	(1,186,650)
TRANSFERS FROM OTHER FUNDS	884,763
CHANGE IN NET POSITION	(301,887)
NET POSITION- Beginning of Year	(5,297,095)
NET POSITION- End of Year	\$ (5,598,982)

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

**STATEMENT OF CASH FLOWS- PROPRIETARY FUND TYPE
SCHOOL LUNCH ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2021**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	\$ (2,377,841)
Cash received from state and federal programs	17,239,364
Cash payments for personal services	(11,056,377)
Cash payments for contractual services	(955,105)
Cash payments for materials and supplies	(3,846,153)
Cash payments for repairs and maintenance	(631,392)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(21,626)
Loss on sale of assets	(24,337)
Net cash used in operating activities	(2,273,467)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Transfers in from other funds	884,763
Net cash provided by noncapital financing activities	884,763
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	4,229
Proceeds from sale of assets	4,863
Net cash used in capital and related financing activities	9,092
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,379,612)
CASH AND CASH EQUIVALENTS- Beginning of year	2,666,553
CASH AND CASH EQUIVALENTS- End of year	\$ 1,286,941
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	\$ (1,167,176)
Adjustments to reconcile operating income to net cash used in operating activities:	
Depreciation	88,169
Loss on sale of assets	(24,337)
Change in assets and liabilities and Deferred inflows and outflows:	
Accounts receivable	(2,493,543)
Inventories	1,022,785
Accounts payable	26,476
Deferred inflows and outflows- pension plans	301,889
Accrued compensation	(27,730)
Net cash used in operating activities	\$ (2,273,467)
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	\$ 1,722,647
Donated commodities used	(699,862)
Total noncash investing, capital, and financing activities- net	\$ 1,022,785

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

**STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2021**

	<u>Other Post- Employment Benefits Trust Fund</u>
ASSETS	
Accrued interest and dividends receivable	\$ 24,280
Investments at fair value:	
Cash and cash equivalents	136,694
Equities- domestic mutual fund	3,460,865
Corporate bonds- domestic	2,102,828
U.S. government agency bonds	496,385
<u>Total investments at fair value</u>	<u>6,196,772</u>
<u>TOTAL ASSETS</u>	<u>6,221,052</u>
FIDUCIARY NET POSITION	
<u>Assets held in trust for other post-employment benefits</u>	<u>6,221,052</u>
<u>TOTAL FIDUCIARY NET POSITION</u>	<u>\$ 6,221,052</u>

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

**OTHER POST-EMPLOYMENT BENEFITS FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021**

	Other Post- Employment Benefits Fund
<hr/>	
ADDITIONS	
Investment income:	
Unrealized gain on investments	\$ 998,431
Interest and dividends	104,619
Less: investment expenses	(24,880)
Net investment income	<u>1,078,170</u>
Total additions	<u>1,078,170</u>
<hr/>	
DEDUCTIONS	
Bank fees and charges	-
Total deductions	<u>-</u>
<hr/>	
FIDUCIARY CHANGE IN NET POSITION	<u>1,078,170</u>
<hr/>	
Beginning of year- July 1, 2020	<u>5,142,882</u>
<hr/>	
Ending of year- June 30, 2021	<u>\$ 6,221,052</u>

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

COMBINING STATEMENT OF NET POSITION
ALL DISCRETELY PRESENTED COMPONENT UNITS
AS OF JUNE 30, 2021

	Jefferson Education Foundation	Jefferson Chamber Foundation Academy	Kenner Discovery Health & Science Academy	Young Audiences Charter School	Jefferson RISE Charter School	Laureate Academy Charter School	Total Component Units
ASSETS							
Cash and cash equivalents	\$ 101,380	\$ 275,994	\$ 11,005,914	\$ 8,100,449	\$ 1,551,655	\$ 1,768,659	\$ 22,804,051
Receivables:							
Other accounts	-	172,572	2,700,862	660,603	267,412	212,383	4,013,832
Prepaid assets	-	1,855	193,714	88,142	26,233	42,280	352,224
Inventory	-	-	-	-	-	-	-
Deposits and other assets	-	-	107,805	21,737	-	-	129,542
Deferred charges	-	-	266,422	-	-	-	266,422
Capital assets:							
Furniture and equipment, net	-	27,593	40,394,934	25,878,978	224,186	724,565	67,250,256
TOTAL ASSETS	\$ 101,380	\$ 478,014	\$ 54,669,651	\$ 34,749,909	\$ 2,069,486	\$ 2,747,887	\$ 94,816,327
LIABILITIES							
Accounts payable	\$ -	\$ 70,052	\$ 796,272	\$ 1,758,283	\$ 82,573	\$ 81,029	\$ 2,788,209
Accrued liabilities:							
Salaries, wages, payroll taxes and retirement contributions	-	-	1,121,846	-	-	-	1,121,846
Bond payable/other borrowings:							
Due within one year	-	-	734,083	145,000	-	-	879,083
Due in more than one year	-	-	42,714,889	25,393,946	278,861	-	68,387,696
TOTAL LIABILITIES	\$ -	\$ 70,052	\$ 45,367,090	\$ 27,297,229	\$ 361,434	\$ 81,029	\$ 73,176,834
NET POSITION							
Net investment in capital assets	\$ -	\$ 27,593	\$ 40,394,934	\$ 25,878,978	\$ 224,186	\$ 724,565	\$ 67,250,256
Restricted for:							
Specific programs	-	-	767,253	-	-	-	767,253
Unrestricted	101,380	380,369	(31,859,626)	(18,426,298)	1,483,866	1,942,293	(46,378,016)
TOTAL NET POSITION	\$ 101,380	\$ 407,962	\$ 9,302,561	\$ 7,452,680	\$ 1,708,052	\$ 2,666,858	\$ 21,639,493

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

COMBINING STATEMENT OF ACTIVITIES
 ALL DISCRETELY PRESENTED COMPONENT UNITS
 FOR THE YEAR ENDED JUNE 30, 2021

	Jefferson Education Foundation	Jefferson Chamber Foundation Academy	Kenner Discovery Health & Science Academy	Young Audiences Charter School	Jefferson RISE Charter School	Laureate Academy Charter School	Total Component Units
EXPENSES	\$ -	\$ 1,893,679	\$ 28,493,614	\$ 16,595,090	\$ 7,104,864	\$ 3,940,179	\$ 58,027,426
PROGRAM REVENUE							
Charges for services	-	-	36,075	219,295	-	-	255,370
Operating grants and contributions	-	250,886	6,399,041	1,873,250	1,222,699	328,956	10,074,832
Total program revenue	-	250,886	6,435,116	2,092,545	1,222,699	328,956	10,330,202
GENERAL REVENUE							
Grants and contributions not restricted to specific purpose							
Minimum Foundation Program	-	1,568,557	25,841,321	15,108,860	6,727,060	4,463,126	53,708,924
Interest and investment earnings	102	-	6,066	-	-	-	6,168
Miscellaneous	-	-	23,860	3,447,681	523	383,107	3,855,171
Total general revenues and transfers	102	1,568,557	25,871,247	18,556,541	6,727,583	4,846,233	57,570,263
Change in Net Position	102	(74,236)	3,812,749	4,053,996	845,418	1,235,010	9,873,039
Net Position- Beginning of year	101,278	482,198	5,489,812	3,398,684	862,634	1,431,848	11,766,454
Net Position- End of year	\$ 101,380	\$ 407,962	\$ 9,302,561	\$ 7,452,680	\$ 1,708,052	\$ 2,666,858	\$ 21,639,493

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Jefferson Parish Public School System (the “School System”) is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is governed by an elected board comprised of nine members.

The following is a summary of the School System’s significant accounting policies which conform to accounting principles generally accepted in the United States of America as applicable to governmental units:

Reporting Entity—In conformity with the Governmental Accounting Standards Board’s (“GASB”) definition of a reporting entity, the financial statements of the School System include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School System as the primary government. The School System has six component units, the Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School (collectively, “the Charter Schools”) and the Jefferson Education Foundation (“Foundation”), which are presented as discretely presented component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization’s governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The Charter Schools are included in the reporting entity because they are fiscally dependent on the School System for the majority of its revenue, and because exclusion would render the School System’s financial statements incomplete or misleading. However, the Charter Schools are legally separate entities and, as such, appoint their own Boards.

1. Kenner Discovery Health & Science Academy was created to provide a learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while exploring health and science topics and careers.
2. Young Audiences Charter School was created to provide a rigorous learning environment where students achieve academically, develop intellectual curiosity, and practice environmental responsibility while integrating arts education and quality after-school programs.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. The Jefferson Chamber Foundation Academy serves Jefferson Parish residents, ages 15-20, who were formerly unsuccessful in making adequate progress towards a high school diploma in a traditional classroom. This Charter School serves students in ninth through twelfth grade.
4. Jefferson RISE Charter School prepares all scholars in grades sixth through twelfth to succeed in four- year colleges and professional careers.
5. Laureate Academy Charter School’s mission is “Preparing each student with the academic skills and strength of character necessary for school and life success, Laureate Academy educates K-8 students in Jefferson Parish for rigorous high schools, competitive colleges, and professional careers”.

All five Charter Schools have a June 30 year end. All five Charter Schools are considered component units since they all exist exclusively to benefit the School System and because its exclusion would render the School System’s financial statements incomplete or misleading. Each charter schools’ financial statement may be obtained directly from the organization.

The Foundation’s complete financial statements may be obtained directly from the Board of the Foundation, 2000 Tulane Avenue, Suite 200, New Orleans, LA 70112. The School System and its component units represent the reporting entity. Additionally, the School System is a legally separate governmental organization that has a separately elected governing body and does not meet the definition of a component unit of any other entity.

Fund Accounting—The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues, and expenditures or expenses, as appropriate. The various funds are summarized by type in the financial statements. The following fund types and discretely presented component units are used by the School System:

Governmental Fund Types

General Fund should be used to account for and report all financial resources not accounted for and reported in another fund.

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

Proprietary Fund Type

Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The only enterprise fund maintained by the School System is the School Lunch Fund which provides lunch, breakfast, and milk to students at free or reduced prices.

Fiduciary Fund Type

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the Parish's own programs. The fiduciary fund category within this ACFR includes an Other Post-Employment Benefits Fund. The Other Post-Employment Benefits Trust Fund is used to report resources required to be held in trust for the members and beneficiaries of the Jefferson Parish School Board Funding Trust, which was established in 2017 for the purpose of providing post-employment retiree medical benefits for the School System's eligible retirees. The financials for the aforementioned fiduciary fund can be found beginning with Statement J.

Component Units

The component units of the School System, Jefferson Chamber Foundation Academy, Kenner Discovery Health & Science Academy, Young Audiences Charter School, Jefferson RISE Charter School, Laureate Academy Charter School and the Jefferson Education Foundation, are accounted for as separate not-for-profit organizations.

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS)—The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School System, except for the fiduciary funds. The Fiduciary fund is reported only in the Statement of Fiduciary Net Position.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS) (continued)- The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). As a general rule, the effect of interfund activity has been eliminated from these statements, although interfund services provided and used are not eliminated in the process of consolidation. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

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

Allocation of Indirect Expenses—The School System 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, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the “general administration” function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School System reports the following major governmental funds:

General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

Sales Tax Bond Construction is a capital projects fund used to accumulate sales and use tax revenue to be used for construction related expenditures.

FEMA Public Assistance Grant is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged disasters. The funding is reimbursement grants through FEMA.

The School System reports the following major proprietary fund:

School Lunch Fund is a federally assisted meal program that provides nutritionally balanced low cost or free meals to children.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (FFS)—The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the Governmental Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available. Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirements have been met and, accordingly, when such funds are received, they are recorded as deferred inflows until earned.

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net position. The Proprietary Fund Type operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by the Proprietary Fund Type and the Agency Funds. Under this basis of accounting, revenues are recognized when earned, and expenses are recognized when the related liability is incurred.

The School Lunch proprietary fund distinguishes between operating and nonoperating revenues and expenses. Operating revenues consist of charges to customers for food service sales and state and federal revenues. Operating expenses result from the cost of food service, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting the above definitions are reported as nonoperating revenues and expenses.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Deferred Inflows and Outflows of Resources

Deferred Outflows of Resources- Represents consumption of resources that are applicable to future reporting periods that will be reported in a separate section after assets.

Deferred Inflows of Resources- Represents acquisition of resources that are applicable to a future reporting period that will be reported in separate section after liabilities.

Budget and Budgetary Accounting—Under Louisiana Revised Statutes 17:88 and 39:1301-1314, the School System adopts an annual budget of expected revenues and probable expenditures for the General Fund and its Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15 each year. Once a budget is approved by the State Department of Education, it can be amended at the function level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds noted below. Budgetary control is exercised at the revenue and expenditure function level. Formal budgetary integration is not employed for the Debt Service and Capital Projects funds since their expenditures are controlled by contractual arrangements. Budgeted amounts reflected in the accompanying financial statements for the General Fund were adopted by the School Board on June 24, 2020, and include amendments made through September 20, 2021. Special Revenue Funds budgets were adopted by the School Board on September 2, 2020.

Investments—Investments are stated at fair value. Income is recorded in the same fund.

Encumbrances—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to assign the applicable portion of the appropriation. Appropriations are valid for the year for which it was made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year. Encumbrances outstanding at year-end are reported as reservations of fund balances since they represent authority for expenditure in the subsequent year.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Encumbrances do not constitute GAAP expenditures or liabilities. As materials are subsequently received, liabilities are recorded, and the related encumbrances are eliminated. As of June 30, 2021, the General Fund has outstanding encumbrances of \$733,702. No other funds had outstanding encumbrances.

Cash and Cash Equivalents—Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less from the date of acquisition.

Interfund Receivables and Payables—On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due to/from other funds.” These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Inventory—The School Lunch Enterprise Fund inventory consists of purchased food and supplies and commodities received as donations through the federal school lunch program. Such inventory is priced at cost (except for commodities received as donations which are priced using the USDA price list for commodities) on a first-in, first-out basis.

Prepaid Items—Payments made to vendors for services that will benefit periods beyond June 30, 2021, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets—Capital assets which are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for buildings and improvements acquired or constructed prior to 1975. In those cases where it was not feasible to determine the actual cost, the buildings and improvements were valued at estimated historical cost by using price indices. Donated assets are recorded as capital assets at their acquisition value at the date of donation. The School System maintains a threshold level of \$5,000 or more for capitalizing assets.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (continued)—

Description	Estimated Lives
Land improvements	20-30 years
Buildings and improvements	25-40 years
Furniture and fixtures	5-10 years
Vehicles	5-10 years
Equipment	5-17 years

Compensated Absences

- A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon retirement of any employee, upon employee entering Deferred Retirement Option Program (“DROP”), or upon employee’s death prior to retirement, the School System shall pay the employee or heirs assigned for any unused sick leave. Employees leaving the School System may transfer their accumulated balance of sick leave to another Louisiana public school employer. No other compensation will be provided for unused sick leave. The accrued sick leave maximum is 25 days to be paid out upon retirement or death.

Annual and sick leave liabilities are recorded as an expense when incurred in the School Lunch Enterprise Fund. In the governmental funds, no expenditure or liability is reported in connection with vacation and sick leave until such amounts are paid, or in the case of termination payments for unused leave, when such payments are due. The amount of accumulated vacation and accumulated vested sick leave at June 30, 2021 applicable to Governmental Funds was \$18,340,191, which is reported in the GWFS.

- B. *Sabbatical Leave*—Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for medical reasons or professional and cultural improvement and must be approved by the School System. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accumulated sabbatical leave for which payment is probable is accrued. No expenditure or liability is reported in the Governmental Funds in connection with sabbatical leave. The amount of accumulated sabbatical leave at June 30, 2021 for which payment is probable was \$2,452,305, which is reported in the GWFS.

For the governmental funds, compensated absences are generally liquidated by the general fund.

Pensions—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 Teacher’s Retirement System of Louisiana (“TRSL”), State of Louisiana School Employees’ Retirement System (“LSERS”), and Louisiana State Employees’ Retirement System (“LASERS”) (collectively the “Retirement Plans”) and additions to/deductions from the Retirement Plans’ fiduciary net position have been determined on the same basis as they are reported by the Retirement Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net pension liabilities are generally liquidated by the fund in which the employee’s salary is funded through.

Other Post-Employment Benefits—The fiduciary net position of the Jefferson Parish Public School System Retiree Benefits Plan (the “OPEB Plan”) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from the OPEB Plan’s fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employments Benefits are generally liquidated by the general fund.

Fund Balances— In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School System is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – This component consists of amounts that have constraints placed on them either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School System to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation. The School Board recognized unspent property taxes dedicated to teacher pay raises as restricted fund balance.

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System’s highest level of decision making authority which includes the ordinances of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the School Board’s intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School Board, Superintendent, or their designee as established in the School Board’s Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School System’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the School System’s policy to use committed resources first, then assigned, and then unassigned as they are needed.

In December 2013, the School Board adopted a revised ordinance in regards to the General Fund fund balance requirements. The revised ordinance states, “In order to assure fiscal responsibility, the Jefferson Parish School Board shall maintain a committed fund balance of not less than \$32,000,000 for catastrophic emergencies and an additional \$10,550,000 as a committed fund balance for stabilization.

The Board shall not utilize the committed General Fund balance for additional recurring or non-recurring emergencies. In the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the committed fund balance by approving such expenditures by a super majority vote.”

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In July 2015, the School Board passed a motion to invest the remaining BP Oil Spill proceeds and to use the interest income to offset the cost of athletic event security. While the Board did not officially commit the principal of the investment, it is the Board's intent not to use these funds in order to fund the specific purpose of athletic security.

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

Externally imposed by creditors (such as debt covenants), grantors, contributors, laws, or regulations of other governments; or

Imposed by law through constitutional provisions or enabling legislation or tax propositions.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

The FEMA Public Assistance Grant on the Governmental Funds Balance Sheet shows a deficit fund balance of \$11,967,865, which is caused by the unavailable revenues associated with the open project worksheets from past hurricanes. The Title I, Title III, Title VII, IDEA Part B, Title II, Other Federal Programs, and Other ESEA Programs Funds show a deficit fund balance of \$7,326,412 cumulatively, which are due in part to unavailable revenues as of June 30, 2021. The School System intends to continue to seek reimbursement for these eligible expenses. If the reimbursement is not ultimately collected, the general fund reserves (fund deficit) will need to absorb these deficits.

NOTE 2: CASH AND INVESTMENTS

Deposits—In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2021, the carrying amount of the School System's deposits was \$367,829,763, and the bank balance of \$393,065,459 was covered by Federal depository insurance or secured by bank owned securities specifically pledged to the School System and held in joint custody by an independent custodian bank or trust department. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At June 30, 2021, there were no deposits held by the School System that were exposed to custodial credit risk representing uninsured deposits collateralized by a pledging bank's trust department but not in the School System's name.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

Investments— Cash balances of the School System’s funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

The School System may invest idle funds as authorized by Louisiana Statutes, as follows:

- a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the United States government.
- b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the U.S., including U.S. Export Import Bank, Farmers Home Administration, Federal Financing Bank, Federal Housing Administration Debentures, General Services Administration, Government National Mortgage Association (guaranteed mortgage-backed bonds and guaranteed pass-through obligations), U.S. Maritime Administration (guaranteed Title XI financing), and U.S. Department of Housing and Urban Development.
- c) Bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by U.S. government instrumentalities, which are federally sponsored, including Federal
- d) Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, and Resolution Funding Corporation.
- e) Time certificates of deposit of state banks organized under the laws of Louisiana, or national banks having their principal offices in the state of Louisiana, savings accounts or shares of savings and loan associations and savings banks, or share accounts and share certificate accounts of federally or state-chartered credit unions issuing time certificates of deposit not less than fifty basis points below the prevailing market interest rate on direct obligations of the United States Treasury with a similar length of maturity. Funds invested in accordance with this paragraph shall not exceed at any one time the amount insured by the Federal Deposit Insurance Corporation in any one bank, or in any one savings and loan association, or by the National Credit Union Administration in any one credit union, unless the uninsured portion is collateralized by the pledge of securities in the manner provided in La. Rev. Stat. Ann. §39:1221.
- f) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies. Investment of funds in mutual or trust fund institutions shall be limited to 25% of the monies considered available for investment as provided by R.S. 33:2955(A) (2). The Attorney General has determined that only mutual funds created as a Massachusetts business trust are acceptable investments (Op. Atty. Gen. 88-546 (A)).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

- g) Bonds, debentures, notes or other evidence of indebtedness issued by the state of Louisiana or any other state of the United States, or any of the political subdivisions of any state, with limited exceptions noted in La. Rev. Stat. Ann. §33:2955.
- h) Bonds, debentures, notes or other evidences of indebtedness issued by domestic United States corporations provided that: (i) The indebtedness shall have a long-term rating of Aa3 or higher by Moody's Investors Service, a long-term rating of AA- or higher by Standard & Poor's, or a long-term rating of AA- or higher by Fitch Ratings, Inc. (ii) The indebtedness shall have a final maturity, mandatory tender, or a continuing optional tender of no more than five years. (iii) Prior to purchases of any such indebtedness and at all times during which such indebtedness is owned, the purchasing Louisiana political subdivision retains the services of an investment advisor registered with the United States Securities and Exchange Commission.

The School System has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The School System recognizes all purchases of investments with an original maturity of three months or less as cash equivalents. The School System does not have any resources subject to credit risk disclosure in accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, since all deposits are at financial institutions.

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

The School System has the following recurring fair value measurements as of June 30, 2021:

- Cash equivalents, debt and equity securities (Short-term government obligations, corporate securities, equity securities) classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities (Level 1 inputs).
- Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The School System's measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value are as follows:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

June 30, 2021	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 2,467,323	\$ -	\$ -	\$ 2,467,323
Short-term government obligations	15,255,200	496,385	-	15,751,585
Corporate securities	2,102,828	-	-	2,102,828
Equity securities	3,460,865	-	-	3,460,865
Total investments	\$ 23,286,216	\$496,385	\$ -	\$ 23,782,601

Per Statement of Net Position Assets	
Investments	\$ 17,585,829
Per Statement of Fiduciary Net Position	6,196,772
Total investments	\$ 23,782,601

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS

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

Governmental activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 24,313,393	\$ -	\$ -	\$ 24,313,393
Construction in progress	12,403,736	11,344,478	7,979,254	15,768,960
Total capital assets not being depreciated	36,717,129	11,344,478	7,979,254	40,082,353
Capital assets being depreciated:				
Buildings and improvements	631,690,007	7,746,588	789,429	638,647,166
Vehicles	3,319,841	358,312	195,532	3,482,621
Equipment	102,649,762	2,035,892	2,325,757	102,359,897
Total capital assets being depreciated	737,659,610	10,140,792	3,310,718	744,489,684
Less accumulated depreciation for:				
Buildings and improvements	339,117,850	14,109,903	789,429	352,438,324
Vehicles	2,498,258	164,253	185,442	2,477,069
Equipment	83,554,378	6,888,829	2,299,476	88,143,731
Total accumulated depreciation	425,170,486	21,162,985	3,274,347	443,059,124
Total capital assets being depreciated- net	312,489,124	(11,022,193)	36,371	301,430,560
Governmental activities capital assets- net	\$349,206,253	\$322,285	\$8,015,625	\$341,512,913

Depreciation expense for June 30, 2021 was charged to governmental functions as follows:

Instructional	\$ 12,452,019
Support Services	8,616,758
Non-Instructional	94,208
Total	\$ 21,162,985

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS (CONTINUED)

Construction in Progress for the governmental activities consists of the following at June 30, 2021:

Project Number	Project Authorization	Non-CIP Expended to June 30, 2020	CIP expended June 30, 2021	Committed Financing
2012-41	\$ 9,066,137	\$ 2,143	\$ 5,087,350	\$ 3,976,644
2016-43	606,000	-	515,171	90,829
2016-56/2018-31	2,000,000	-	1,081,744	918,256
2016-58	2,200,000	101,722	1,865,287	232,991
2016-68	600,000	-	269,278	330,722
2018-07	915,000	17,607	743,616	153,777
2018-17	901,000	335	543,009	357,656
2018-47M	750,000	-	12,814	737,186
2020-02	560,500	115,270	327,979	117,251
2020-03	780,000	749,175	17,089	13,736
2020-05	1,025,000	7,451	546,582	470,967
2020-06	960,000	-	259,606	700,394
2020-08	2,150,000	5,384	511,391	1,633,225
2020-10	2,950,000	-	915,627	2,034,373
2020-11	1,150,000	-	799,541	350,459
2020-14	7,400,000	-	492,444	6,907,556
2020-25	1,800,000	-	841,529	958,471
2020-26	700,000	-	40,675	659,325
2021-07	1,650,000	-	-	1,650,000
2021-11	1,562,879	-	-	1,562,879
Technology Upgrade 2019	2,632,644	1,893,785	-	738,859
MISC	2,667,606	195,112	898,228	1,574,266
	<u>\$45,026,766</u>	<u>\$ 3,087,984</u>	<u>\$15,768,960</u>	<u>\$26,169,822</u>

Business-type activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Furniture and equipment	\$ 5,558,195	\$ 20,108	\$514,738	\$ 5,063,565
Less accumulated depreciation	5,250,779	88,169	490,401	4,848,547
Business-type capital assets- net	<u>\$ 307,416</u>	<u>\$(68,061)</u>	<u>\$ 24,337</u>	<u>\$ 215,018</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 4: PROPERTY TAX

Property tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The property tax assessment for fiscal year 2020 was formally levied in November 2020 based on property values determined by the Jefferson Parish Assessor’s Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. The tax is billed and collected by the Jefferson Parish Sheriff’s Office which receives certain millage for its services. Most of the property taxes are received by the School System in the months of January and February of each year; however, delinquent property taxes are received throughout the year and are recognized as revenue primarily when they are received except at year-end when they are accrued for a period not exceeding 60 days.

All property tax assessments with the exception of the constitutionally authorized assessment are authorized by the voters of Jefferson Parish for ten (10) year time periods. The total of 30.18 mills collected by the Parish through property tax is assessed as indicated below.

	No. of Mills
Constitutionally authorized	2.83
Teachers’ salaries and benefits increases (renewed April 2012)	8.75
Maintain school buildings (renewed October 2013)	6.80
Support technology expansion, capital projects, operations (renewed April 2017)	3.89
Employee salaries and benefits increased (approved May 2019)	7.91

NOTE 5: SALES AND USE TAX

For the year ended June 30, 2021, a 4.75% local sales and use tax was levied and collected within Jefferson Parish by the Jefferson Parish Sheriff’s Office of which 2% was received by the School System and dedicated for the following purposes:

- 1/2% (approved May 3, 1966) for teachers’ salaries and operating expenses
- 1/2% (approved October 5, 1954 and January 12, 1971) for debt service purposes, for making capital improvements and/or for operating expenses (This represents 50% of a 1% tax levied by the Parish and dedicated to the School System.)
- 1/4% (approved June 28, 1980) for making capital improvements, with authority to issue additional bonds for such purpose, and paying the related maintenance and operating expenses
- 1/4% (approved June 28, 1980) for increasing salaries and fringe benefits of school teachers and other employees
- 1/2% for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, instruction and maintenance expense. This tax expires on December 31, 2022.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 6: LONG TERM DEBT

The following is a summary of changes in long-term debt, for the governmental activities, for the year ended June 30, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Tax Bonds	\$188,772,000	\$ -	\$(10,205,000)	\$178,567,000	\$10,415,000
Premiums	7,919,225	-	(1,230,982)	6,688,243	-
Other Post- Employment Benefits	625,990,594	33,152,159	-	659,142,753	21,547,894
Net Pension Liability	527,450,988	100,568,134	-	628,019,122	-
Compensated absences	21,790,916	2,483,560	(3,481,980)	20,792,496	398,912
Workers compensation claims	7,252,270	3,047,202	(5,067,886)	5,231,586	3,519,404
General liability claims	2,592,641	3,225,636	(2,442,967)	3,375,310	2,548,833
Claims and Judgments	220,000	-	-	220,000	-
<i>Total Governmental Activities</i>	<u>\$1,381,988,634</u>	<u>\$142,476,691</u>	<u>\$(22,428,815)</u>	<u>\$1,502,036,510</u>	<u>\$38,430,043</u>

The following is a summary of changes in long-term debt, for the business type activities, for the year ended June 30, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Net Pension Liability	\$ 11,348,182	\$ 2,181,481	\$ (-)	\$ 13,529,663	\$ -
Compensated absences	558,508	60,875	(88,605)	530,778	10,925
<i>Total Business Type Activities</i>	<u>\$ 11,906,690</u>	<u>\$ 2,242,356</u>	<u>\$ (88,605)</u>	<u>\$ 14,060,441</u>	<u>\$ 10,925</u>
<i>Total Governmental Activities and Business Type</i>	<u>\$1,393,895,324</u>	<u>\$144,719,047</u>	<u>\$(22,517,420)</u>	<u>\$1,516,096,951</u>	<u>\$38,440,968</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 6: LONG TERM DEBT (CONTINUED)

All bonded debt is direct placements. Bonded debt at June 30, 2021 is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	Range of Annual Principal Payments		Amount Outstanding
			From	To	
Ad Valorem tax bonds:					
8/20/2009 issue of \$21,646,000	0.00	8/15/2024	1,039,008	1,471,928	\$21,646,000
7/7/2010 issue of \$21,891,000	0.50	9/15/2026	1,368,188	1,368,188	21,891,000
4/30/2014 issue of \$7,500,000	3.00-4.00	3/1/2034	250,000	535,000	5,525,000
Unamortized portion of related bond premium					11,932
12/18/2013 issue of \$15,000,000	2.00-5.00	3/1/2033	540,000	1,025,000	10,205,000
Unamortized portion of related bond premium					169,888
5/21/2015 issue of \$27,500,000	2.00-5.00	3/1/2035	200,000	2,380,000	25,985,000
Unamortized portion of related bond premium					1,592,447
Total Ad Valorem tax bonds					87,026,267
1954 1/2¢ sales tax bonds:					
12/5/2012 issue of \$21,360,000	2.0-5.00	2/1/2025	10,000	2,580,000	9,610,000
Unamortized portion of related bond premium					357,000
4/28/2015 issue of \$36,310,000	3.00-5.00	2/1/2028	1,070,000	3,850,000	31,750,000
Unamortized portion of related bond premium					1,934,080
5/26/2016 issue of \$26,000,000	2.00-5.00	2/1/2036	100,000	5,245,000	25,700,000
Unamortized portion of related bond premium					1,218,454
7/11/2018 issue of \$24,000,000	3.00-5.00	2/1/2038	100,000	5,530,000	23,600,000
Unamortized portion of related bond premium					1,399,595
Subtotal					95,569,129
1980 1/4¢ sales tax bonds:					
9/21/2010 issue of \$22,880,000	2.0-4.5	3/1/2022	115,000	2,655,000	2,655,000
Unamortized portion of related bond premium					4,847
Subtotal					2,659,847
Total Sales Tax Bonds					98,228,976
Total tax bonds					\$185,255,243

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 6: LONG TERM DEBT (CONTINUED)

Ad Valorem Tax Bonds—The ad valorem bonds, are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two (2) mills for capital projects which the Issuer is authorized to impose and collect in each year through the year 2026 pursuant to an election held on March 31, 2007. The Tax has been authorized to be levied on all property subject to taxation within the territorial limits of School District No. 1 of the Parish of Jefferson, Louisiana. At June 30, 2021, the related bonds were paid off; therefore, \$-0- is available in the debt service funds for servicing these bonds.

The School System entered into a loan agreement under the Qualified School Construction Bonds Program (QSCB) which was issued in 2009 to fund construction, rehabilitation or repair of public school facilities within the Parish. The American Recovery and Reinvestment Act of 2009 provided this financial tool whereby interest on QSCBs is paid by the federal government in the form of a quarterly tax credit to the financial institutions that hold QSCBs. The funds are secured solely by the payments made by the School System under the loan agreement. The loan is an interest free loan requiring annual principal payments of \$1,039,008 to \$1,471,928 with the final payment due in 2024. At June 30, 2021, there was \$17,370,305 available in the debt service funds for servicing these bonds. This bond was issued at par value.

On July 7, 2010 the Issuer authorized the School System to incur debt and the issuance of not to exceed \$21,891,000 of Revenue Bonds, (Taxable QSCB), Series 2010, for the purpose of construction, rehabilitation or repair of public school facilities, including equipping of school facilities improved with Bond proceeds, and paying the costs of the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived by the Issuer from the levy and collection of a special tax of two and ninety-one hundredths (2.91) mills. The funds are secured solely by the payments made by the School System under the loan agreement. At June 30, 2021, there was \$16,287,220 available in the debt service funds for servicing these bonds. This bond was issued at par value.

Events of default are outlined in the transcript of the QSCB Series 2009 and Series 2010 bonds and includes failure to pay the principal/interest and to make sinking fund deposit requirements on the sinking fund date, and such failure continues for two days after receiving written notice. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 30 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Bond Resolution and include steps for Owners to pursue such actions until the default is remedied. Such remedies include, but are not limited to, an action for mandamus that may exist at law or in equity.

The Series 2013, 2014, and 2015 bonds were issued for the purpose of paying the costs of improvements to school facilities, technology improvements, and acquisitions of security cameras, acquisition of school buses, and other capital expenditures for school purposes. The bonds are secured by an irrevocable pledge and dedication of the funds to be derived from the levy and collection of a 2.83 mills special ad valorem tax, such rate being subject to adjustment from time to

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 6: LONG TERM DEBT (CONTINUED)

time due to reassessment, which the Issuer is authorized to impose and collect in each year. At June 30, 2021 for the Series 2013 Bonds, \$205,009 was available in the debt service funds for servicing of these bonds. At June 30, 2021 for the Series 2014 Bonds, \$108,450 was available in the debt service funds for servicing of these bonds. At June 30, 2021 for the Series 2015 Bonds, \$574,173 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium.

Events of default are outlined in the official statements of the Series 2013, 2014, and 2015 bonds and includes failure to pay the principal or interest. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

1954 ½¢ Sales Tax Bonds—The Series 2008, 2012, 2015, 2016 and 2018 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of the one-half percent (1/2%) sales and use tax authorized to be levied in the parish pursuant to elections held therein on October 5, 1954 and January 12, 1971. At June 30, 2021, \$11,071,054 was available in the debt service funds for servicing of the Series 2008, 2012 and 2015 bonds. At June 30, 2021, for the Series 2016 Bonds, \$466,460 was available in the debt service funds for servicing of these bonds. These bonds were issued at a premium. At June 30, 2021, the Series 2018 Bonds, \$493,415 was available in the debt service funds for servicing of these bonds.

Events of default are outlined in the official statements of the Series 2008, 2012, 2014, 2015, 2016 and 2018 bonds and includes failure to pay the principal or interest when due and punctual. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

1980 ¼¢ Sales Tax Bonds—The Series 2010 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of a special one-fourth percent (1/4%) sales and use tax authorized to be levied in the parish pursuant to an election held therein on June 28, 1980. At June 30, 2021, \$6,288,540 was available in the debt service funds for servicing of these bonds.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 6: LONG TERM DEBT (CONTINUED)

Events of default are outlined in the official statement of the Series 2010 bonds and includes failure to pay the principal or interest when due and punctual. In addition, failure to perform or observe any other covenant agreement or condition contained in the Bonds or the Resolution that is not remedied within 45 days of receiving notice will be considered a default. The remedies in the event of default are also outlined in the Official Statement and include steps for Owners to file a petition or otherwise seek relief under any State or Federal bankruptcy law or similar law.

The annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2021 are as follows:

Years Ending June 30	Principal and premium Portion	Interest Portion	Total
2022	\$ 11,712,219	\$ 4,053,738	\$ 15,765,957
2023	10,522,936	3,886,038	14,408,974
2024	10,796,539	3,644,838	14,441,377
2025	32,743,903	3,393,938	36,137,841
2026	8,767,547	3,129,888	11,897,435
Next 5 Years	62,011,228	14,771,094	76,782,322
Next 5 Years	37,776,668	5,608,788	43,385,456
Next 5 Years	10,924,203	573,825	11,498,028
Total	\$185,255,243	\$39,062,147	\$224,317,390

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2021, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

Debt Defeasance

As of June 30, 2021, a cumulative total of \$23,940,000 remains defeased on the 1985 ½ cent sales tax (Series 2008) bond issuance of \$50,000,000.

Legal Debt Limits

The School System's legal debt limit associated with ad valorem bonds is 10% of the assessed property value. There are no statutory limits on sales tax bonds.

In the event that a charter school ceases operations, the debt of the charter school does not become the responsibility of the School System.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 7: DEFERRED INFLOWS OF RESOURCES- UNAVAILABLE REVENUES

At June 30, 2021, the School System has unavailable revenues reported in the governmental funds as follows:

FEMA	\$ 11,967,865
Federal Reimbursement Grants- NonMajor	7,889,505
Total Governmental Funds	\$ 19,857,370

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers:

	General Fund	FEMA Public Assistance Grant	Nonmajor Government Funds	Total Governmental Funds	School Lunch	Total
Transfer Out:						
General Fund	\$ -	\$87,396	\$ 53,975,670	\$ 54,063,066	\$884,763	\$54,947,829
FEMA	134,970	-	-	134,970	-	134,970
Nonmajor Governmental Funds	7,320,180	-	-	7,320,180	-	7,320,180
Total Governmental Funds	7,455,150	87,396	53,975,670	61,518,216	884,763	62,402,979
Total	\$7,455,150	\$87,396	\$ 53,975,670	\$61,518,216	\$884,763	\$62,402,979

The General Fund transferred funds to the FEMA Public Assistance Grant to cover the deficit balance resulting from a write down of the FEMA receivable.

The General Fund transfers funds to the Nonmajor Governmental Funds to cover operating deficits, as well as, to cover the cost associated with programs. The General Fund also transferred monies to establish a technology set aside and facilities construction set aside fund.

The General Fund transfers funds to the School Lunch fund for to eliminate the School Lunch Fund current year deficit.

The Nonmajor Governmental Funds transfer indirect cost revenue to the General Fund. In addition, Nonmajor Governmental funds also transfer funds to the General Fund in the course of regular operations.

The FEMA funds transferred funds to the General Fund to adjust for a transfer performed in FY 2020 to cover 25% costs of COVID claims. The coverage is now 100% reimbursable with a local match.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

The composition of interfund balances as of June 30, 2021 is as follows:

Due from:	Due to: General Fund
Sales Tax Construction Fund	\$ 5,838,650
FEMA Public Assistance Grant Fund	11,958,750
Nonmajor Governmental Funds	14,855,045
Total Governmental Funds	32,652,445
Total	\$32,652,445

The above balances represent short-term receivables and payables incurred in the normal course of the School System's operations.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS

Substantially all employees of the School System are required by State law to belong to retirement plans administered by the Teachers' Retirement System (TRSL) or the Louisiana School Employees' Retirement System (LSERS), both of which are administered on a statewide basis. In addition, some employees participate in the Louisiana State Employees' Retirement System (LASERS). Each plan issues a separate financial report that includes financial statements and required supplementary information. All three of these plans are cost-sharing multiple-employer defined benefit plans. Those reports may be obtained by writing or calling the plan.

Teachers' Retirement System of Louisiana System
Post Office Box 94123
Baton Rouge, LA 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement
Post Office Box 44516
Baton Rouge, LA 70804-4516
(225) 924-6484

Louisiana State Employees' Retirement System
Post Office Box 44213
Baton Rouge, LA 70804-4213
(225) 922-0185

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

At June 30, 2021, the School System reported a liability of \$641,548,785 for TRSL, LSERS and LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2020 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the year ended June 30, 2021, the School System recognized pension expense of \$84,777,402.

The following schedule lists each pension plan's expense for the year ended June 30, 2021:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Pension Expense
Teachers' Retirement System	\$ 77,251,059
School Employees' Retirement System	6,917,393
State Employees' Retirement System	608,950
	\$ 84,777,402

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

	Governmental Activities		Business-Type Activities		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$(10,431,555)	\$ -	\$ (221,745)	\$ -	\$(10,653,300)
Change in assumptions	34,735,911	-	809,898	-	35,545,809	-
Net difference between projected and actual earnings on pension plan investments	52,085,300	-	1,071,082	-	53,156,382	-
Changes in proportion	45,277,217	(16,868,320)	959,305	(384,497)	46,236,522	(17,252,817)
Differences between employer contributions and proportion of shared contributions	2,683,339	(673,194)	63,005	(2,878)	2,746,344	(676,072)
Employer contributions subsequent to the measurement date	67,533,365	-	1,491,996	-	69,025,361	-
Total	\$202,315,132	\$(27,973,069)	\$4,395,286	\$(609,120)	\$206,710,418	\$(28,582,189)

Deferred outflows of resources of \$69,025,361 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	
2022	\$ 19,155,948
2023	36,838,323
2024	27,508,496
2025	25,600,098

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

PAYABLES TO THE PENSION PLAN

The School System recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2021, mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each of the retirement systems at June 30, 2021 is as follows:

TRSL	\$ 32,105,478
LSERS	771,784
LASERS	92,176
Totals	\$ 32,969,438

A. TEACHERS' RETIREMENT SYSTEM (TRSL)

Plan Description- TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:700-999, as amended for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits, and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits

Service retirement benefits are payable to members who have terminated covered employment and meet both age and service eligibility requirements.

1. Normal Retirement

Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, can retire with a 2.5% accrual rate after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit at any age with 20 years of service. 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 five years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members can retire with an actuarially reduced benefit at any age with 20 years of service. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with five 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 can retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with five years of service, or any age with 30 years of service. Plan A is closed to new entrants.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Plan B - Members can retire with a 20% annual accrual rate at age 55 with 30 years of service, or age 60 with five years of service.

Benefit Formula

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

Payment Options

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

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

2. Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account.

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

3. Disability Retirement Benefits

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

the member's first employment made them eligible for membership in a Louisiana state retirement system.

4. Survivor Benefits

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

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

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

5. Permanent Benefit Increases/Cost of Living Adjustments

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

6. Optional Retirement Plan (ORP)

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

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Employer Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems Actuarial Committee (PRSAC) taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan.

The normal cost portion of each plan's employer contribution rate varies based upon that plan's benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL established due to a specific plan or group of plans because of legislation will be allocated entirely to that plan or those plans.

For ORP, only the UAL portion of the employer contribution is retained by the plan. Therefore, only the UAL projected rates were used in the projection of future contributions in determining an employer's proportionate share.

Contributions Required and Made- Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are as follows:

	Employee	Employer
Teachers' Regular	8.00%	25.8%
Teachers' Plan B	5.00%	25.8%

The School System's contributions to TRSL for the years ended June 30, 2021, 2020, and 2019, were \$64,487,146, \$68,333,520, and \$65,610,695, respectively, equal to the required contributions for each year.

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

At June 30, 2021, the School System reported a liability of \$592,819,222 for TRSL for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2020 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the School System's proportion was 5.329397%, which is an increase of .303765% from its proportion measure as of June 30, 2019.

For the year ended June 30, 2021, the School System recognized pension expense of \$77,251,059.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to TRSL from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (9,516,065)
Change in assumptions	35,266,869	-
Change in proportions	44,753,023	(16,682,199)
Net difference between projected and actual earnings on pension plan investments	45,762,111	-
Differences between employer contributions and proportion of shared contributions	2,746,344	(631,780)
Employer contributions subsequent to the measurement date	64,464,146	-
Total	\$ 192,992,493	\$ (26,830,044)

Deferred outflows of resources of \$64,464,146 related to pensions resulting from the School System's contributions to TRSL subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to TRSL will be recognized in pension expense as follows:

Years Ending June 30	
2022	\$ 18,321,837
2023	34,208,702
2024	25,260,175
2025	23,907,589

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

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

Actuarial cost method	Entry age normal
Amortization approach	Closed
Expected Remaining Service Lives	5 years
Investment rate of return	7.45% net of investment expenses
Inflation rate	2.3% per annum
Projected salary increases	3.1%- 4.6% varies depending on duration of service
Cost-of-living adjustments	None
Mortality	Active Members- RP-2014 White Collar Employee Tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members- RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality- - RP-2014 Disability Tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement table.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (June 1, 2012-June 30, 2017) experience study of the System's members.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2020:

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Domestic equity	27.0%	4.60%
International equity	19.0%	5.54%
Domestic fixed income	13.0%	0.69%
International fixed income	5.5%	1.50%
Alternative investments	25.5%	8.62%
Other Private Assets	10.0%	4.45%
Total	100%	Not provided by retirement system

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.45%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the School System’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.45%, as well as what the employers’ net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.45% or one percentage point higher 8.45% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.45%	Current Discount Rate 7.45%	1% Increase 8.455%
School System’s proportionate share of the net pension liability	\$773,875,419	\$592,819,222	\$440,405,141

Pension Plan Fiduciary Net Position

TRSL has issued stand-alone audit reports on its financial statements. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.la.gov and the TRSL website, www.trsl.org.

B. LOUISIANA STATE EMPLOYEES’ RETIREMENT SYSTEM (LASERS)

Plan Description- The System was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of La. R.S. 11:401, as amended, for eligible state officers, employees and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

1. Retirement Benefits

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 our 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 member's average annual earned compensation for the highest 36 consecutive 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. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

2. Deferred Benefits

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

3. Disability Benefits

All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

4. Survivor's Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child.

Benefits are payable to an unmarried child until age 18 or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

5. Permanent Benefit Increases/Cost-of-Living Adjustments

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

Employer Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's Actuary. Each plan pays a separate actuarially-determined employer contribution rate. However, all assets of LASERS are used for the payment of benefits for all classes of members, regardless of their plan membership.

Contributions Required and Made—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for employees hired on or after July 1, 2006, and 40.1% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2021, 2020, and 2019, were \$373,094, \$428,251, and \$305,768, respectively, equal to the required contributions for each year.

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

At June 30, 2021, the School System reported a liability of \$4,150,717 for LASERS for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2020 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the School System's proportion was .050186%, which is an increase of .007136% from its proportion measure as of June 30, 2019.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

For the year ended June 30, 2021, the School System recognized pension expense of \$608,950 for LASERS.

At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to LASERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (39,862)
Change in assumptions	13,821	-
Change in proportions	246,303	-
Net difference between projected and actual earnings on pension plan investments	606,755	-
Differences between employer contributions and proportion of shared contributions	-	(199)
Employer contributions subsequent to the measurement date	373,094	-
Total	\$ 1,239,433	\$ (40,061)

Deferred outflows of resources of \$373,094 related to LASERS resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	
2022	\$ 323,382
2023	174,977
2024	187,503
2025	140,416

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

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

Actuarial Cost Method	Entry age normal
Expected Remaining Service Lives	2 years
Investment rate of return	7.55% per annum
Inflation rate	2.30% per annum
Salary increases	Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members. (2.6%-13.8%)
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.
Mortality	Non-disabled members- The RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by mortality improvement scale MP-2018. Disabled Members- Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2014-2018) experience study of the System's members for 2019.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2020:

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Cash	0%	.59%
Domestic equity	23%	4.79%
International equity	32%	5.83%
Domestic fixed income	6%	1.76%
International fixed income	10%	3.98%
Alternative investments	29%	6.69%
Risk Parity	0%	4.20%
Total	100%	5.81%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.55%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.55%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.55% or one percentage point higher 8.55% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.55%	Current Discount Rate 7.55%	1% Increase 8.55%
School System's proportionate share of the net pension liability	\$5,100,586	\$4,150,717	\$3,344,649

Pension Plan Fiduciary Net Position

The Louisiana State Employees' Retirement System has issued stand-alone audit reports on their financial statements for the years ended June 30, 2021, 2020 and 2019. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.la.gov and the System's website, <http://www.lasersonline.org/site.php>.

C. LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

Plan Description- The State of Louisiana School Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan and is a component unit of the State of Louisiana and is included in the State's ACFR as a Pension Trust Fund. The System was established and provided for by R.S.11:1001 of the Louisiana Revised Statutes (LRS). The accompanying statements present information only as to transactions of the System as authorized by Louisiana Revised Statutes.

The following is a description of the Plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Eligibility Requirements

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

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

Benefits

Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 - 11:1153. A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Disability

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Deferred Retirement Option Plan

Members of the System may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

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

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

Initial Benefit Retirement Plan

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Employer Contributions

Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actual employer rate for the year ended June 30, 2021 was 28.7%.

Contributions Required and Made

Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earning to the plan. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for participating employees hired on or after July 1, 2006, and 28.7% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2021, 2020, and 2019, were \$4,188,121, \$4,867,809, and \$4,277,782, respectively, equal to the required contributions for each year.

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

At June 30, 2021, the School System reported a liability of \$44,578,846 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2020 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School System's proportion of the Net Pension Liability was based on a projection of the School System's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the School System's proportion was 5.548381%, which is an increase of .276867% from its proportion measure as of June 30, 2019.

For the year ended June 30, 2021, the School System recognized pension expense of \$6,917,393 for LSERS.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

At June 30, 2021, the School System 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	\$ -	\$ (1,097,373)
Net difference between projected and actual earnings on pension plan investments	6,787,516	-
Change in proportions	1,237,196	(570,618)
Changes in assumptions	265,659	-
Differences between employer contributions and proportion of shared contributions	-	(44,093)
Employer contributions subsequent to the measurement date	4,188,121	-
Total	\$ 12,478,492	\$ (1,712,084)

Deferred outflows of resources of \$4,188,121 related to pensions resulting from the School System's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	
2022	\$ 510,729
2023	2,454,644
2024	2,060,818
2025	1,552,096

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

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

Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment rate of return	7.00% net of investment expense
Inflation rate	2.30%
Mortality	RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables RP-2014 Sex Distinct Disabled Tables
Salary increases	3.25% based on a 2012-2017 experience study of the System's members
Cost-of-living adjustments	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2020:

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	26%	.92%
Equity	39%	2.82%
Alternative	23%	1.95%
Real Estate	12%	0.69%
Total	100%	6.38%
Inflation		2.00%
Expected Arithmetic Nominal Return		8.38%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the School System’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.00%, as well as what the employers’ net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.00% or one percentage point higher 8.00% than the current rate.

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	6.00%	7.00%	8.00%
School System’s proportionate share of the net pension liability	\$58,391,692	\$44,578,846	\$32,765,289

Pension Plan Fiduciary Net Position

Detailed information about the pension plan’s fiduciary net position is available in the separately issued audit report for the State of Louisiana School Employees’ Retirement System at www.la.gov. Access to the audit report can be found on the Office of Louisiana Legislative Auditor’s official website: www.la.state.la.us.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 10: COMMITMENTS AND CONTINGENCIES

Claims and Judgments—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. The balance at June 30, 2021 is considered long-term and included in the GWFS and paid through the General Fund.

Workers' Compensation Claims—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a policy year end of April 30 up to \$1,000,000 for policy year 2021, \$500,000 for policy years 2018-2020; \$450,000 for policy years 2014-2017; \$400,000 for policy year 2013; \$350,000 for policy year 2012; \$300,000 for policy years 2007-2011; \$275,000 for policy year 2006; \$250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under its workers' compensation program. The balance at June 30, 2021 is considered long-term and included in the GWFS and paid through the General Fund.

Other Risk Management—The School System continues to carry commercial insurance for all other risks of loss, including general liability, automobile, and employee health insurance. There have been no significant changes in these insurance coverage amounts. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Effective May 1, 2003, the School System became self-insured for general liability and property damage risks occurring after that date with umbrella coverage taking effect once a specified deductible is exceeded.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Changes in the claims payable, workers compensation, and general liability for the years ended June 30, 2021, 2020, and 2019 were as follows:

	<u>Beginning fiscal year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending fiscal year Liability</u>
Claims and judgments:				
2019	\$ 220,000	\$ -	\$ -	\$ 220,000
2020	220,000	-	-	220,000
2021	220,000	-	-	220,000
Workers compensation:				
2019	\$ 3,438,171	\$ 9,010,575	\$ (4,472,222)	\$ 7,976,524
2020	7,976,524	4,982,474	(5,706,728)	7,252,270
2021	7,252,270	3,047,202	(5,067,886)	5,231,586
General liability:				
2019	\$ 1,436,656	\$ 1,342,059	\$ (1,177,765)	\$ 1,600,950
2020	1,600,950	2,087,671	(1,095,980)	2,592,641
2021	2,592,641	3,225,636	(2,442,967)	3,375,310

Federal and State Programs—Minimum foundation funding received from the State Department of Education is based primarily upon information concerning student enrollment at the School System’s schools which is compiled by the School System and supplied to the State Department of Education. Federal funding for the School Lunch Program is based primarily upon the number and types of meals served and on user charges as reported to the United States Department of Agriculture. Federal and State funding received related to various grant programs is based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

Contingent Liabilities—Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School System expects such amounts, if any, to be immaterial.

Construction in Progress—As of June 30, 2021, the School System has future commitments related to construction in progress of \$26,169,822, which will primarily be funded through previous debt issuances.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 11: FUND BALANCES

The following illustrates the specific purposes of each classification of fund balance in the financial statements as of June 30, 2021:

	General Fund	Sales Tax Bond Construction	FEMA Public Assistance Grant	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepaid items	\$ 4,617,232	\$ -	\$ -	\$ -	\$ 4,617,232
Total Nonspendable	4,617,232	-	-	-	4,617,232
Restricted:					
Capital Projects	-	58,869,719	-	60,492,437	119,362,156
Debt Service	-	-	-	52,864,626	52,864,626
Grant Programs	-	-	-	34,011,462	34,011,462
Teacher pay raises- Dedicated tax	2,905,028	-	-	-	2,905,028
Total Restricted	2,905,028	58,869,719	-	147,368,525	209,143,272
Committed:					
Stabilization	42,550,000	-	-	-	42,550,000
Total Committed	42,550,000	-	-	-	42,550,000
Assigned:					
BP Investment	17,636,176	-	-	-	17,636,176
Encumbrances - materials and supplies	733,702	-	-	-	733,702
Total Assigned	18,369,878	-	-	-	18,369,878
Unassigned:	116,701,375	-	(11,967,865)	(1,936,585)	102,796,925
Total Fund Balance	\$185,143,513	\$ 58,869,719	\$ (11,967,865)	\$ 145,431,940	\$377,477,307

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

General Information about the OPEB Plan

Plan Description and Administration – The School System administers the Jefferson Parish Public School System Retiree Benefits Plan (the Plan) - a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees of the School System. The Plan was established in June 2017.

Management of the Plan – Management of the plan is vested in the Board, which consists of management and the Board of Directors, who may vary from time to time.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Plan Membership – At June 30, 2021, the Plan’s membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments:	3,421
Inactive plan members entitled to but not yet receiving benefit payments:	-
Active plan members:	5,110
	8,531

Benefits Provided – Medical and life benefits are provided to employees upon actual retirement through the Louisiana Office of Group Benefits. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits. The remainder of employees are covered by the Louisiana School Employees' Retirement System (LSER) whose retirement (D.R.O.P. entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on blended active/retired rates. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contributions – The School System has the authority to establish and amend the contribution requirements of the School System and the plan members. Plan members are not required to contribute to their post-employment benefits costs.

Investments

Investment policy – The School System’s management meets with the Trust’s investment advisor on an annual basis to review the asset allocation and make any changes deemed necessary. The following was the asset allocation policy as of June 30, 2021:

Asset Class	Target Allocation
Equities	55.0%
Fixed Income	45.0%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Concentrations – The following investments had a concentration of over 5%: SPDR S&P 500 Index ETF, 54.39%.

Asset Class	Actual Asset Allocation
Agency Bonds	8%
Corporate Bonds	34%
Stock Funds	56%
Cash/Reserves	2%

Rate of Return – For the year ended June 30, 2021, the annual money-weighted rate of return on investments, net of investment expense, was 21.104%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability

The components of the net OPEB liability of the School System at June 30, 2021, were as follows:

Total OPEB Liability	\$665,363,805
Plan fiduciary net position	6,221,052
School System’s net OPEB liability	\$659,142,753
Plan fiduciary net position as a percentage of the total OPEB Liability	0.93%

The School System’s net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

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

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount Rates	2.21% annually (beginning of year to determine ADC), 2.16% annually (as of end of year measurement date)
Healthcare cost trend rates	5.5% annually for 10 years, 4.5% after
Mortality	SOA RP-2014 Table
Turnover	12%- based on actual experience
Expected Time of Commencement of Benefits	Three years after the end of the DROP period

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008 to June 30, 2020.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2019 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Domestic Equity	0.0%
Corporate Bonds	0.0%
Agency Bonds	99.0%
Cash	1.0%

Discount Rate – Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is only 1.1% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. The investment return assumption is determined in accordance with paragraph 155 of GASB 75. We have therefore used discount rates of 2.16%, which is the value of the 20 Bond General obligation municipal bond index as of June 30, 2021, the measurement date at the end of the applicable measurement period. The discount rate used as of June 30, 2020, the measurement date at the end of the immediately preceding measurement period, was 2.21%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Changes in the Net OPEB Liability

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Pension (b)	Net OPEB Liability (a)+(b)
Balance at June 30, 2020	\$631,133,476	\$5,142,882	\$625,990,594
Service cost	9,117,372	-	9,117,372
Interest cost at 3.87%	13,657,200	-	13,657,200
Difference between expected and actual experience	32,587,441	-	32,587,441
Employer contributions trust	-	-	-
Net investment income	-	1,103,050	(1,103,050)
Changes in assumptions	5,189,592	-	5,189,592
Benefit Payments			
a. From trust	-	-	-
b. Direct	(26,321,276)	-	(26,321,276)
Administrative expense			
a. From trust	-	(24,880)	24,880
b. Direct	-	-	-
Net Changes	34,230,329	1,078,170	33,152,159
Balance at June 30, 2021	\$665,363,805	\$6,221,052	\$659,142,753

Sensitivity of the net OPEB liability to changes in the discount rate – The following represents the net OPEB liability of the School System, as well as what the School System’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	1.0% Decrease (1.16%)	Current Discount Rate (2.16%)	1.0% Increase (3.16%)
Net OPEB liability	\$ 776,659,170	\$ 659,142,753	\$ 561,059,988

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

	1.0% Decrease (4.5%)	Healthcare Trend Rate (5.5%)	1.0% Increase (6.5%)
Net OPEB liability	\$ 558,753,048	\$ 659,142,753	\$ 778,818,275

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

For the year ended June 30, 2021, the School System recognized OPEB expense of \$74,856,015. At June 30, 2021, the School System 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	\$ 42,220	\$ (917,001)
Net difference between projected and actual earnings on OPEB plan investments	48,863,483	(4,702,515)
Changes in assumptions/inputs	143,200,323	-
Total	\$ 192,106,026	\$ (5,619,516)

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

Fiscal Years Ending June 30,	Net Amount to be recognized
2022	\$ 52,169,946
2023	52,127,727
2024	52,159,386
2025	11,627,569
2026	4,270,096
Thereafter	14,131,786

At June 30, 2021, the School System report a payable of \$-0- for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2021.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 13: COMPONENT UNIT DISCLOSURES

Cash

In accordance with Louisiana statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

The Component Units had bank balances insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, the component units' amounts may exceed the federally insured limits.

Capital Assets

The property and equipment for Kenner Discovery Health & Science Academy consisted of the following:

	June 30, 2021	June 30, 2020
Building and improvements	\$ 43,404,356	\$42,627,913
Machinery and equipment	3,212,850	1,907,204
Total capital assets being depreciated	46,617,206	44,535,117
Accumulated Depreciation	(6,222,272)	(4,131,736)
Total	\$ 40,394,934	\$40,403,381

Depreciation expense was \$2,090,536 for the year ended June 30, 2021.

The property and equipment for Young Audiences Charter School consisted of the following:

	June 30, 2021	June 30, 2020
Construction in progress	\$ -	\$16,322,732
Land	1,891,176	1,891,176
Building	24,993,910	2,270,566
Machinery and equipment	38,310	38,310
Total capital assets being depreciated	26,923,396	20,522,784
Accumulated Depreciation	(1,044,418)	(346,347)
Total	\$ 25,878,978	\$20,176,437

Depreciation expense was \$698,071 for the year ended June 30, 2021.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

The property and equipment for Jefferson Chamber Foundation Academy consisted of the following:

	June 30, 2021	June 30, 2020
Furniture and fixtures	\$ 182,028	\$ 154,978
Accumulated Depreciation	(154,453)	(152,171)
Total	\$ 27,593	\$ 2,807

Depreciation expense was \$2,263 for the year ended June 30, 2021.

The property and equipment for Laureate Academy Charter School consisted of the following:

	June 30, 2021	June 30, 2020
Furniture and fixtures	\$ 917,758	\$ 206,261
Accumulated Depreciation	(193,193)	(145,273)
Total	\$ 724,565	\$ 60,988

Depreciation expense was \$47,920 for the year ended June 30, 2021.

The property and equipment for Jefferson Rise Charter School consisted of the following:

	June 30, 2021	June 30, 2020
Leasehold Improvements	\$ 224,186	\$ -
Accumulated Depreciation	(-)	(-)
Total	\$ 224,186	\$ -

Depreciation expense was \$-0- for the year ended June 30, 2021.

Statement of Activities

Included in the Kenner Discovery Health & Science Academy expenses of \$28,493,614 were \$16,656,077 for program service expenses, \$1,355,093 for fundraising, and \$10,482,444 for management and general expenses. The total revenue of \$32,306,363 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Young Audiences Charter School expenses of \$16,595,090 were \$9,811,257 for program service expenses and \$6,783,833 for management and general expenses. The total revenue of \$20,649,086 consists of state and local MFP funding, federal grants, and private donations and contributions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

Included in the Jefferson Chamber Foundation Academy expenses of \$1,893,679 were \$1,585,238 for program service expenses and \$308,441 for management and general expenses. The total revenue of \$1,819,443 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Laureate Academy Charter School expenses of \$3,940,179 were \$3,290,323 for program service expenses and \$649,856 for management and general expenses. The total revenue of \$5,175,189 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Jefferson RISE Charter School expenses of \$7,104,864 were \$6,152,986 for program service expenses, \$948,712 for management and general expenses and \$3,166 for fundraising expenses. The total revenue of \$7,950,282 consists of state and local MFP funding, federal grants, and private donations and contributions.

Jefferson Education Foundation incurred \$-0- in expenses in current year. The total revenue of \$102 consists of interest income.

NOTE 14: TAX ABATEMENTS

As of December 31, 2020, the Parish provides tax abatements primarily through one program – the Payment in Lieu of Tax (PILOT) program. In addition, the State of Louisiana offers a number of programs that provide tax abatements within the Parish, including the Restoration Tax Abatement (RTA) Program, the Industrial Tax Exemption Program (ITEP), and the Enterprise Zone (EZ) Program. Details of each program follow.

- The Parish enters into ad valorem (property) tax abatement agreements with local businesses through its economic development arm -the Jefferson Parish Economic Development and Port District (JEDCO). JEDCO is authorized under LRS 34:2021 et seq, as well as LRS 39:991 to 1001, inclusive, and other constitutional and statutory authority to acquire, own, lease, rent, repair, renovate, improve, finance, sell and dispose of facilities that are determined by JEDCO to be instrumental to the removal of blight, the redevelopment of distressed areas, or to promote economic development through the creation of jobs, or to enhance the tax base of Jefferson Parish through the construction, renovation, or rehabilitation of improvements, other than for public utility facilities. JEDCO utilizes a **Payment in Lieu of Tax (PILOT) program**, which includes a sale-leaseback agreement on targeted facilities whereby JEDCO, a political subdivision exempt from property taxes, takes title to the property and leases the property back to the business. Rent or lease payments are then made to the local governments in lieu of ad valorem (property) taxes on the property. The amounts of the payments under the agreements are negotiated between JEDCO and the business and can result in partial or total tax abatements. The payments are then made over an agreed-upon number of years (typically

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 14: TAX ABATEMENTS (CONTINUED)

anywhere from 3 to 20 years). JEDCO typically sets dollar investment thresholds, as well as job creation or retention goals within the agreement. Failure to comply with these thresholds can affect the amount of tax abatement on a go forward basis. There are currently seven (7) active PILOT programs in the Parish. Payments received or due at December 31, 2020 under these PILOT agreements amounted to \$434,404 (in thousands) and were allocated to the following agencies:

Taxing Authority	2019 PILOT Payments (in thousands)
Jefferson Parish	\$ 269,428
Jefferson Parish School System	107,699
Jefferson Parish Sheriff's Office	29,774
Jefferson Parish Coroner	5,358
East Jefferson Levee District	8,386
West Jefferson Levee District	13,759
	\$ 434,404

- The **Restoration Tax Abatement (RTA) program** is an economic development incentive created for use by municipalities and local governments to encourage the expansion, restoration, improvement, and development of existing commercial and residential properties in Downtown Development Districts, Economic Development Districts, or Historic Districts. The Parish has several eligible districts on both the east and west banks of the river. The program is authorized under LRS 4 7:4311- 4319 and is administered by the Louisiana Department of Economic Development (LED). Abatements are obtained through application by the property owner, subject to approval by the Governor, the Louisiana Board of Commerce and Industry, and the local governing authority (i.e., the Parish), which includes proof that the property is in a targeted district and that the improvements have been made. The program allows the owner the right for five (5) years, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. Thus, the RTA abatement is equal to 100 percent of the additional ad valorem (property) tax resulting from the increase in assessed value as a result of the improvements. The contract may be eligible for renewal, subject to the same conditions, for an additional five (5) years, if approved. Under this program, the amount of the improvements (i.e., the "contract value") is not included in the tax assessment until the abatement period has ended and the property is assessed with the improvements taken into account. Because the Parish Assessor does not reassess the value of the property until the abatement period has expired, it is not possible to calculate the true amount of taxes abated in any one year. The amounts shown are the estimated maximum amount of taxes that would be abated if the full contract value as adjusted for depreciation were added to the assessed value (which would hardly ever be the case). The actual amount of taxes abated can be substantially less than what is noted. There was 1 new abatement contract awarded in 2020 and at year end, there are 15 active RTA abatement contracts in the Parish.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

NOTE 14: TAX ABATEMENTS (CONTINUED)

- The **Industrial Tax Exemption Program (ITEP)** is a full, 100 percent exemption from local ad valorem (property) taxes as authorized in the Louisiana Constitution of 1974, Article VII, Part 2, Section 21(F), as amended by the Governor's Executive Order No. JBE 2016-26. Participating companies are eligible to receive an initial five (5) year exemption, plus the opportunity for a five (5) year renewal, for a total often (10) years of full exemption from local property taxes. The program is available only to manufacturers. Manufacturing businesses are defined as those with a North American Industry Classification System (NAICS) code of 31, 32, or 33. General categories include food manufacturers and manufacturers of durable and non-durable goods. The types of specific businesses eligible to receive ITEP exemptions are varied, including fertilizer and pesticide manufacturers, petrochemical manufacturers, industrial equipment and machinery manufacturers, and even breweries. Up until now, Louisiana has had no job creation or capital investment thresholds required for eligibility. The exemption applies to all improvements to land, buildings, machinery, equipment, and any other property that is part of the manufacturing process. Maintenance capital (i.e., property replacements and refurbishments) is also eligible for the exemption. The land on which the manufacturing establishment is located is not eligible for the exemption. An advance notification of intent to apply for the tax exemption is filed with the Louisiana Office of Economic Development (LED) Office of Business Development. The LED then presents the application to the Louisiana Board of Commerce and Industry for review and approval. The applicant files an annual report with the Parish Assessor listing the exempted property so that it may be separately listed on the tax rolls. While the ITEP program is still available and being used, the recent Governor's Executive Order has placed several limitations and new criteria on the ITEP program until the statute could be revisited. There were 3 new ITEP contracts awarded in 2020 and at year-end, there are 144 active ITEP abatements in the Parish.

- The **Enterprise Zone (EZ) program** is a jobs program that gives tax incentives to a business hiring from certain specified targeted groups of individuals. The program is authorized under LRS 51:1787. Fifty (50) percent of the net new jobs created must be filled with individuals meeting one of the program's four certification requirements. The business does not need to be located in an Enterprise Zone, but merely creating additional jobs. Minimum qualifications require the business to create at least five (5) jobs within 2 years or to increase its nationwide workforce by 10 percent within one year, whichever is less. EZ incentives include income tax and corporate franchise tax credits at the state level, as well as partial sales/use tax rebates or refundable investment income tax credits on state and local sales taxes charged for construction materials, machinery and equipment during the stated project period. EZ incentives are in addition to other state-sponsored incentives, such as the ITEP or RTA program incentives. During 2020, there were -0- companies claiming EZ refunds on local sales taxes from the Parish.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 14: TAX ABATEMENTS (CONTINUED)

The amount of tax abatements granted during 2020 under each program is as follows:

Source/Tax Abatement Program	Type of Tax	Total Amount of Abated Taxes	School Board's Shared of Abated Taxes
Parish/Local Abatements			
Payment in Lieu of Tax (PILOT) program	Ad Valorem	\$ 434,404	\$107,699
State Level Abatements			
Restoration Tax Abatement (RTA)	Ad Valorem	707,304	179,419
Industrial Tax Exemption Program (ITEP)	Ad Valorem	8,250,272	2,045,554
Enterprise Zone (EZ) Program	Ad Valorem	-	-

NOTE 15: NEW ACCOUNTING STANDARDS

The School System adopted GASB 84, Fiduciary Activities. This standard defines and establishes criteria for identifying and reporting fiduciary activities. The focus of the criteria is on (1) whether the School System controls the assets in a fiduciary activity and (2) there are separate identifiable beneficiaries with whom a fiduciary relationship exists.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements address:

- Leases;
- Accounting for interest costs incurred before the end of a construction period;
- LIBOR removal and lease modifications;
- Certain component unit criteria;
- Conduit debt;
- Public-private partnerships; and
- Subscription-based IT arrangements

The School Board is currently evaluating the effects that these statements will have on its financial statements, if any.

NOTE 16: RESTATEMENT OF PRIOR YEAR FUND BALANCE AND NET POSITIONS

Fund balance within the governmental fund financial statements was restated as of June 30, 2020 by an increase of \$5,773,286. The increase to prior period fund balance is the result of the implementation of GASB 84, *Fiduciary Activities*.

Net position of the Governmental Activities within the government-wide financial statements was restated as of June 30, 2020 by an increase of \$5,773,286. The increase to prior period net position is the result of the implementation of GASB 84, *Fiduciary Activities*.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 16: RESTATEMENT OF PRIOR YEAR FUND BALANCE AND NET POSITIONS (CONTINUED)

The net effect to the fund financial statement and entity-wide Statement of Net Position for the restatement is as follows:

Fund Balance	School Activity Funds
Fund Balance, June 30, 2020, as previously reported	\$ 322,544,407
Adjustment for GASB 84 implementation	5,773,286
Fund Balance, June 30, 2020, as restated	\$ 328,317,693
Net Position	School Activity Funds
Net Position, June 30, 2020, as previously reported	\$ (403,837,960)
Adjustment for GASB 84 implementation	5,773,286
Net Position, June 30, 2020, as restated	\$ (398,064,674)

NOTE 17: SUBSEQUENT EVENTS

On August 29, 2021, Hurricane Ida struck the Louisiana gulf coast causing considerable damage to the Greater New Orleans area and the temporary relocation of some of the population of Jefferson Parish and the surrounding areas. The School System suspended instructional activities from Monday, August 30 until Monday, September 20, 2021 (Tier 1), Friday, September 24, 2021 (Tier 2) or Friday, October 1, 2021 (Tier 3). On Friday, October 1, 2021 all but a few schools were reopened but with fewer students due to the continuing impact on the relocations. As a result of significant damage to the area's housing supply, the School System projects reductions in sales tax revenues and state MFP funding in fiscal 2022 as compared to the original budget and trends evidenced in recent years. Four schools were significantly damaged by the hurricane and the insured portion of property losses are estimated in excess of \$10 million. The School System may have to borrow additional funds to manage its cash flows during the recovery phase in the aftermath of the hurricane.

On September 2, 2021, the School System issued Taxable Limited Tax Refunding Bonds, Series 2021, for the purposes of refunding a portion of the School System's outstanding Limited Tax Bonds, Series 2013, 2014 and 2015. The total refunding of bonds was \$36,625,000.

On November 13, 2021, the citizens of Jefferson Parish passed a millage renewal of 8.75 mils dedicated to teachers' salaries and benefit increases. This millage was set to expire in December 2021.

The School System opened a new school, Jefferson Virtual, for the 2021-2022 school year. This school is a high school virtual school. The students work virtually with the exception of state testing which is in person.

REQUIRED SUPPLEMENTARY INFORMATION- PART II

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - TRSL
(UNAUDITED)
FOR THE YEAR ENDED JUNE 30,

	2021	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	5.32940%	5.02563%	5.26747%	4.78581%	4.87347%	4.65289%	4.64460%
The School System's proportion of the net pension liability (\$)	\$ 592,819,222	\$ 498,776,381	\$ 517,688,395	\$ 490,634,849	\$ 571,998,532	\$ 500,291,206	\$ 474,744,936
The School System's covered payroll (\$)	\$ 276,449,194	\$ 256,393,980	\$ 257,656,158	\$ 242,692,910	\$ 245,911,608	\$ 234,987,494	\$ 233,683,008
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	214.441%	194.535%	200.922%	202.163%	232.603%	212.901%	203.158%
Plan fiduciary net position as a percentage of the total pension liability	65.600%	68.600%	68.200%	65.600%	59.900%	62.500%	63.700%

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- TRSL (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 64,487,582	\$ 68,333,493	\$ 65,610,695	\$ 63,809,903	\$ 58,673,021	\$ 60,993,670	\$ 63,472,467	\$ 60,008,271
Contributions in relation to the contractually required contribution	64,487,582	68,333,493	65,610,695	63,809,903	58,673,021	60,993,670	63,472,467	60,008,271
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Covered payroll	261,631,737	276,449,194	256,393,980	257,656,158	242,692,910	245,911,608	234,987,494	233,683,008
Contributions as a percentage of covered payroll	24.65%	24.72%	25.59%	24.77%	24.18%	24.80%	27.01%	25.68%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LASERS
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30.	2021	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	0.05019%	0.04305%	0.04134%	0.02001%	0.34034%	0.23700%	2.05900%
The School System's proportion of the net pension liability (\$)	\$ 4,150,717	\$ 3,118,935	\$ 2,819,017	\$ 3,551,864	\$ 2,672,537	\$ 1,610,529	\$ 1,287,158
The School System's covered payroll (\$)	\$ 1,106,772	\$ 841,778	\$ 797,419	\$ 670,418	\$ 478,252	\$ 602,077	\$ 602,522
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	375.029%	370.518%	353.518%	529.798%	558.814%	267.496%	213.628%
Plan fiduciary net position as a percentage of the total pension liability	58.000%	62.900%	64.300%	62.500%	57.700%	62.700%	65.000%

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN- LASERS (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 373,094	\$ 428,250	\$ 305,768	\$ 281,379	\$ 227,546	\$ 167,784	\$ 214,900	\$ 178,046
Contributions in relation to the contractually required contribution	373,094	428,250	305,768	281,379	227,546	167,784	214,900	178,046
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Covered payroll	973,887	1,106,772	841,778	797,419	670,418	478,252	602,077	602,522
Contributions as a percentage of covered payroll	38.31%	38.69%	36.32%	35.29%	33.94%	35.08%	35.69%	29.55%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LSERS
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2021	2020	2019	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	5.54838%	5.27151%	5.53685%	5.27727%	5.20914%	4.93997%	5.00210%
The School System's proportion of the net pension liability (\$)	\$ 44,578,846	\$ 36,903,854	\$ 36,993,776	\$ 33,770,663	\$ 39,294,974	\$ 31,325,671	\$ 28,996,394
The School System's covered payroll (\$)	\$ 17,415,715	\$ 15,940,615	\$ 17,110,831	\$ 15,896,292	\$ 15,602,128	\$ 14,647,424	\$ 15,628,920
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	255.969%	231.508%	216.201%	212.444%	251.857%	213.865%	185.530%
Plan fiduciary net position as a percentage of the total pension liability	69.670%	73.490%	74.440%	75.030%	70.090%	79.490%	74.490%

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PLAN-LSERS (UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 4,188,118	\$ 4,867,809	\$ 4,277,782	\$ 4,396,895	\$ 4,114,335	\$ 4,443,659	\$ 4,662,918	\$ 4,765,918
Contributions in relation to the contractually required contribution	4,188,118	4,867,809	4,277,782	4,396,895	4,114,335	4,443,659	4,662,918	4,765,918
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Covered payroll	15,274,644	17,415,715	15,940,615	17,110,831	15,896,292	15,602,128	14,647,424	15,628,920
Contributions as a percentage of covered payroll	27.42%	27.95%	26.84%	25.70%	25.88%	28.48%	31.83%	30.49%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Changes in Net OPEB Liability and Related Ratios (Unaudited)

FOR THE YEAR ENDED JUNE 30,	2021	2020	2019	2018	2017
Total OPEB Liability					
Service cost	\$ 9,117,372	\$ 5,462,606	\$ 5,548,855	\$ 4,884,233	\$ 3,626,577
Interest	13,657,200	16,216,662	15,712,297	22,048,985	23,152,393
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	32,587,441	18,166,751	15,857,973	(7,053,771)	(33,115,265)
Changes of assumptions	5,189,592	184,595,584	-	42,436,947	-
Benefit payments	(26,321,276)	(24,686,621)	(23,486,284)	(24,107,658)	-
Net change in total OPEB liability	\$ 34,230,329	\$ 199,754,982	\$ 13,632,841	\$ 38,208,736	\$ (6,336,295)
Total OPEB liability - beginning	\$ 631,133,476	\$ 431,378,494	\$ 417,745,653	\$ 379,536,917	\$ 385,873,212
Total OPEB liability - ending (a)	\$ 665,363,805	\$ 631,133,476	\$ 431,378,494	\$ 417,745,653	\$ 379,536,917
Plan Fiduciary Net Position					
Contributions - employer	-	-	-	-	4,500,000
Net investment income	1,103,050	291,405	334,325	58,910	96
Administrative expense	24,880	20,927	20,927	-	-
Net change in plan fiduciary net position	1,078,170	270,478	313,398	58,910	4,500,096
Plan fiduciary net position - beginning	\$ 5,142,882	\$ 4,872,404	\$ 4,559,006	\$ 4,500,096	\$ -
Plan fiduciary net position - ending (b)	\$ 6,221,052	\$ 5,142,882	\$ 4,872,404	\$ 4,559,006	\$ 4,500,096
Net OPEB liability - ending (a) - (b)	\$ 659,142,753	\$ 625,990,594	\$ 426,506,090	\$ 413,186,647	\$ 375,036,821
Plan fiduciary net position as a percentage of the total OPEB liability	0.93%	0.81%	1.13%	1.09%	1.19%
Covered payroll	\$ 221,400,361	\$ 230,634,378	\$ 221,763,825	\$ 275,564,407	\$ 259,259,746
Net OPEB liability as a percentage of covered payroll	297.72%	271.42%	192.32%	149.94%	144.66%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Employer Contributions (Unaudited)

FOR THE YEAR ENDED JUNE 30,	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 37,881,317	\$ 29,739,663	\$ 29,067,759	\$ 32,130,250	\$ 31,659,846
Contributions in relation to the actuarially determined contributor					
Employer contributions to trust	-	-	-	-	4,500,000
Employer-paid retiree premiums	26,321,276	24,686,621	23,486,284	24,107,658	24,107,658
	26,321,276	24,686,621	23,486,284	24,107,658	28,607,658
Contribution deficiency (excess)	\$ 11,560,041	\$ 5,053,042	\$ 5,581,475	\$ 8,022,592	\$ 3,052,188
Covered annual payroll	\$ 221,400,361	\$ 230,634,378	\$ 221,763,825	\$ 275,564,407	\$ 259,259,746
Contributions as a percentage of covered payroll	11.89%	10.70%	10.59%	8.75%	11.03%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule of Investment Returns- OPEB Trust (Unaudited)

FOR THE YEAR ENDED JUNE 30,

	<u>Annual Money- Weighted Rate of Return, Net of Investment Expense</u>
2021	21.10%
2020	5.64%
2019	6.91%
2018	7.03%
2017	11.60%
2016	-0.63%
2015	0.72%
2014	10.64%
2013	6.23%
2012	0.75%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
BUDGETARY COMPARISON INFORMATION
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS WITH LEGALLY ADOPTED BUDGETS
FOR THE YEAR ENDED JUNE 30, 2021**

GENERAL FUND

To account for all financial resources and expenditures except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services or capital projects. Of the special revenue funds, the FEMA Public Assistance Grant is considered to be a major fund.

FEMA Public Assistance Grant is a special revenue fund used to account for the repairs and replacement of facilities, equipment, and supplies damaged by disasters. The funding is reimbursement grants through FEMA.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Revised Budget	Actual	Variance from Revised Budget
REVENUES:				
Local Sources:				
Property taxes	\$ 110,732,537	\$ 114,287,537	\$ 113,744,070	\$ (543,467)
Sales and use taxes	166,304,551	198,187,620	214,880,810	16,693,190
Other	2,162,408	1,945,176	2,776,752	831,576
State sources	246,384,959	242,962,402	241,399,707	(1,562,695)
Federal sources	194,000	215,000	213,115	(1,885)
Total revenues	525,778,455	557,597,735	573,014,454	15,416,719
EXPENDITURES:				
Salaries	245,253,867	247,794,867	237,865,028	9,929,839
Benefits	135,811,492	136,581,492	131,604,270	4,977,222
Purchased Professional and Technical Services	34,104,217	37,209,681	33,639,178	3,570,503
Purchased Property Services	11,363,281	12,529,025	10,931,286	1,597,739
Other Purchased Services	23,193,316	19,975,061	18,506,031	1,469,030
Supplies	16,291,313	16,775,266	17,028,827	(253,561)
Equipment	-	1,152,880	1,295,915	(143,035)
Miscellaneous	3,116,704	3,442,337	221,293	3,221,044
Payments to other LEAs	65,745,148	69,463,502	69,463,501	1
Total expenditures	534,879,338	544,924,111	520,555,329	24,368,782
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	(9,100,883)	12,673,624	52,459,125	39,785,501
OTHER FINANCING SOURCES (USES):				
Transfer in	5,000,000	5,964,734	7,455,150	1,490,416
Transfer out	(6,987,379)	(17,539,433)	(54,947,829)	(37,408,396)
Proceeds from sale of assets	50,000	293,192	33,554	(259,638)
Total other financing uses- net	(1,937,379)	(11,281,507)	(47,459,125)	(36,177,618)
NET CHANGE IN FUND BALANCE	(11,038,262)	1,392,117	5,000,000	3,607,883
FUND BALANCE— Beginning of year	180,143,513	180,143,513	180,143,513	-
FUND BALANCE - End of year	\$ 169,105,251	\$ 181,535,630	\$ 185,143,513	\$ 3,607,883

The notes to the Required Supplementary Information are an integral part of this schedule.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - FEMA PUBLIC ASSISTANCE GRANT
FOR THE YEAR ENDED JUNE 30, 2021**

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 134,120	\$ 689,356	\$ 555,236
Total revenues	134,120	689,356	555,236
EXPENDITURES:			
Salaries	-	-	-
Benefits	-	-	-
Purchased Professional and Technical Services	134,120	69,345	64,775
Purchased Property Services	-	332,032	(332,032)
Other Purchased Services	-	-	-
Supplies	-	8,745	(8,745)
Total expenditures	134,120	410,122	(276,002)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	279,234	279,234
Transfer In	-	87,396	87,396
Transfer Out	-	(134,970)	(134,970)
NET CHANGE IN FUND BALANCE	-	231,660	231,660
FUND BALANCE— Beginning of year	(12,199,525)	(12,199,525)	-
FUND BALANCE - End of year	\$ (12,199,525)	\$ (11,967,865)	\$ 231,660

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1- BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and the Special Revenue Funds are legally adopted by the School System on a basis consistent with generally accepted accounting principles (GAAP).

NOTE 2- CHANGES OF ASSUMPTIONS

Budgets are presented at the lowest level at which the School Board's Administration may not reallocate the resources without special approval. For further details, the 2021 adopted budget may be viewed on the School System's website.

NOTE 3- CHANGES OF ASSUMPTIONS- NET PENSION LIABILITY

The Discount Rates for the retirement systems are as follows:

	06/30/2021	06/30/2020	06/30/2019
<i>Louisiana School Employees' Retirement System</i>	7.00%	7.00%	7.0625%
<i>Teachers' Retirement System of Louisiana</i>	7.45%	7.55%	7.65%
<i>Louisiana State Employees' Retirement System</i>	7.55%	7.60%	7.65%

NOTE 4- CHANGES OF BENEFIT TERMS- NET PENSION LIABILITY

Louisiana School Employees' Retirement System: There were no changes of benefit terms for the valuation years ended June 30, 2014 through 2021.

Teachers' Retirement System of Louisiana: There were no changes of benefit terms for the valuation years ended June 30, 2014, 2015, 2017 through 2021. For the valuation year ended June 30, 2016, members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after 7/1/15 may retire with a 2.5% benefit factor after attaining age 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age.

Louisiana State Employees' Retirement System: There were no changes of benefit terms for the valuation year ended June 30, 2014 through 2021.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 5- CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

Benefit Changes

There were no changes of benefit terms for the year ended June 30, 2018- 2021.

Changes in Assumptions

Changes of assumptions for the year ended June 30, 2018 include the following:

- Change from the 1994 Group Annuity Reserving table, projected to 2002 based on a fixed blend of 50 to the RP-2000 Table without projection with 50% unisex blend %.
- Change in the healthcare trend rate from a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later to a flat annual rate of 5%.
- Change in the discount rate from 6% to 3.87%.

There were no changes in assumption for the year ended June 30, 2019.

Changes of assumptions for the year ended June 30, 2020 include the following:

- Change in the healthcare trend from flat 5.5% annually to 5.5% annually for ten years, 4.5% after.
- Change in the mortality tables from RP-2000 without projection, 50% unisex blend to RP-2014 with TRSL modifications for Louisiana.
- Change in the discount rate from 3.87% to 2.21%.

Changes of assumptions for the year ended June 30, 2021 include the following:

- Change in the discount rate from 2.21% to 2.16%.

NOTE 6- SCHEDULE OF CHANGES OF NET OPEB LIABILITIES AND RELATED RATIOS

	06/30/2021	06/30/2020	06/30/2019
Discount Rate	2.16%	2.21%	3.87%
Mortality	RP-2014	RP-2014	RP-2000
Trend	5.50%	5.50%	5.50%

OTHER SUPPLEMENTARY INFORMATION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2021**

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds also account for receipt and expenditure of resources transferred from the General Fund when these funds are inadequate to finance the specified activities. The FEMA Public Assistance Grant as described on page 34 has been identified as a major fund. Activities included within the non-major special revenue funds are as follows:

ESEA (Title I)

Used to account on a project basis for funds allocated to programs for educationally disadvantaged children (Title I, Part A), children of migrant agriculture workers (Title I, Part C), for the improvement of student achievement and quality of education (Title I, Part C), and to improve the education opportunities for children and establish a reading program (Title I, Part B).

ESEA (Title III)

Used to account on a project basis for funds allocated to programs for development and implementation of comprehensive reform plans to improve the teachings and learning of all children (Project Goals 2000) and to support the development and implementation of systematic technology plans (Technology Literary Challenge).

ESEA (Title VII)

Used to account on a project basis for funds allocated to programs for carrying out bilingual education (Project S.T.A.R.).

IDEA Part B

Used to account on a project basis for funds allocated to programs for children with disabilities under P.L. 101-476.

Vocational Education

Used to account on a project basis for funds allocated to programs for purposes of vocational education, guidance, and counseling.

ESEA Title II

Used to account on a project basis for funds allocated to programs for improving the skills of teachers and instruction in mathematics, science, foreign languages, and computer science.

Drug Free Schools and Communities

Used to account on a project basis for funds granted by P.L. 107-110 to help implement drug and alcohol abuse prevention and education programs.

Medicaid

Used to account on a project basis for funds allocated to providing schools with nurses.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2021**

SPECIAL REVENUE FUNDS (CONTINUED)

Temporary Assistance for Needy Families

Used to assist needy families with children so that children can be cared for in their own homes, also to reduce dependency by promoting job preparation, work and marriage and provide Pre-Kindergarten classes.

Adult Education

Used to account for continuing education programs designed to assist adults in obtaining their high school diploma equivalency.

Other Federal Programs

Used to account for miscellaneous federal grant programs.

State and Local Programs

Used to account for miscellaneous state grant programs.

Community Education

Used to account for a wide variety of informal leisure learning classes and activities for Jefferson Parish residents.

Other ESEA Programs

Used to account for funds whose funding is through the Elementary and Secondary Education Act of 1965 excluding the following: Title I, Title II, Title III, and Title VIII.

Student Activity Funds

Used to account for revenues and expenditures for individual school purchases and student body activities, including minor fund raising, field trips, and special events.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The School System maintains the following Debt Service Funds:

Series 2013 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2013 Ad Valorem Tax Bond.

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Sinking are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2021**

DEBT SERVICE FUNDS (CONTINUED)

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Reserve are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

QSCB 2009 Ad Valorem Tax Sinking is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

QSCB 2010 Ad Valorem Tax Sinking is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

Series 2014 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2014 Ad Valorem Tax Bond.

Series 2015 Ad Valorem Tax Sinking is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service related to the 2015 Ad Valorem Tax Bond.

Series 2016 ½% cent Sales Tax School Bond Sinking is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

Series 2018 ½% cent Sales Tax School Bond Sinking is used to accumulate that portion of the sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The School System maintains two capital project funds, the sales tax fund classified as a major fund and the non-major fund described as follows:

Capital Improvement Construction is a capital projects funds used to make payments a large vendor for the maintenance as well as to the salaries and benefits of the project managers. This funding source is ad valorem taxes.

Ad Valorem Tax Bond Construction is a capital project fund used to perform multiple projects. This funding source is bond proceeds.

2015 Limited Tax Bond Construction is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

2014 Limited Tax Bond Construction is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

Patrick Taylor Construction is a capital project funds used to account for the construction of the new Patrick Taylor school location. This funding source was a grant and a donation from Jefferson Education Foundation.

Series 2016 ½% cent Sales Tax Bond Construction is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

Series 2018 ½% cent Sales Tax Bond Construction is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

Technology Set Aside is a capital project funds used to account for system-wide technology upgrades.

Facilities Set Aside is a capital project fund used to account for system-wide facilities upgrades.

Fire Insurance Proceeds is a capital project fund used to receive the insurance proceeds and the School System portion of the deductible to cover the costs associated with the rebuilding of a facility damaged in a fire.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 FOR THE YEAR ENDED JUNE 30, 2021

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 31,479,054	\$ 53,104,519	\$ 61,866,267	\$ 146,449,840
Accounts receivable	126,827	-	-	126,827
Due from other governmental units	31,258,411	-	1,472,989	32,731,400
Total assets	\$ 62,864,292	\$ 53,104,519	\$ 63,339,256	\$ 179,308,067
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 7,345,762	\$ -	\$ 2,437,950	\$ 9,783,712
Accrued salaries and benefits	1,334,567	-	-	1,334,567
Due to other funds	14,615,152	239,893	-	14,855,045
Total liabilities	23,295,481	239,893	2,437,950	25,973,324
DEFERRED INFLOWS OF RESOURCES				
Advanced funding	13,298	-	-	13,298
Unavailable revenues	7,480,636	-	408,869	7,889,505
Total deferred inflows of resources	7,493,934	-	408,869	7,902,803
FUND BALANCE				
Restricted	34,011,462	52,864,626	60,492,437	147,368,525
Unassigned	(1,936,585)	-	-	(1,936,585)
Total fund balance	32,074,877	52,864,626	60,492,437	145,431,940
Total liabilities, deferred inflows of resources, and fund balance	\$ 62,864,292	\$ 53,104,519	\$ 63,339,256	\$ 179,308,067

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2021

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B	Vocational Education
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 57,148	\$ -
Other accounts receivable	-	-	-	-	-
Due from other governmental units	4,110,149	134,012	18,880	3,983,052	30,035
Total assets	\$ 4,110,149	\$ 134,012	\$ 18,880	\$ 4,040,200	\$ 30,035
LIABILITIES					
Accounts payable	\$ 702,574	\$ 24,607	\$ 2,401	\$ 602,361	\$ 16,417
Accrued salaries and benefits	37,310	-	-	215,036	-
Due to other funds (Note B)	3,370,265	109,405	16,478	3,114,351	13,616
Due to other governmental units	-	-	-	-	-
Total liabilities	4,110,149	134,012	18,879	3,931,748	30,033
DEFERRED INFLOWS OF RESOURCES					
Advance funding	-	-	-	-	-
Unavailable revenues	1,645,261	23,056	2,401	356,851	-
Total deferred inflows of resources	1,645,261	23,056	2,401	356,851	-
FUND BALANCE					
Restricted	-	-	-	-	2
Unassigned	(1,645,261)	(23,056)	(2,400)	(248,399)	-
Total fund balance	(1,645,261)	(23,056)	(2,400)	(248,399)	2
Total liabilities, deferred inflows of resources, and fund balance	\$ 4,110,149	\$ 134,012	\$ 18,880	\$ 4,040,200	\$ 30,035

(continued)

	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families	Adult Education
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 17,153,647	\$ -	\$ -
Other accounts receivable	-	-	-	-	-
Due from other governmental units	466,328	18,717	8,538,550	823,920	-
Total assets	\$ 466,328	\$ 18,717	\$ 25,692,197	\$ 823,920	\$ -
LIABILITIES					
Accounts payable	\$ 178,291	\$ 1,996	\$ 370,575	\$ 36,982	\$ -
Accrued salaries and benefits	7,414	12,238	-	-	-
Due to other funds (Note B)	280,622	4,483	-	786,938	-
Due to other governmental units	-	-	-	-	-
Total liabilities	466,327	18,717	370,575	823,920	-
DEFERRED INFLOWS OF RESOURCES					
Advance funding	-	-	-	-	-
Unavailable revenues	56,368	-	-	-	-
Total deferred inflows of resources	56,368	-	-	-	-
FUND BALANCE					
Restricted	-	-	25,321,622	-	-
Unassigned	(56,367)	-	-	-	-
Total fund balance	(56,367)	-	25,321,622	-	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 466,328	\$ 18,717	\$ 25,692,197	\$ 823,920	\$ -

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2021

	Other Federal Programs	State and Local Programs	Community Education	Other ESEA Programs	Student Activity Funds	Total
ASSETS						
Cash and cash equivalents	\$ 52,060	\$ 4,732,743	\$ 4,064,968	\$ 28,661	\$ 5,389,827	\$ 31,479,054
Other accounts receivable	-	126,827	-	-	-	126,827
Due from other governmental units	9,843,833	1,052,626	-	2,238,309	-	31,258,411
Total assets	\$ 9,895,893	\$ 5,912,196	\$ 4,064,968	\$ 2,266,970	\$ 5,389,827	\$ 62,864,292
LIABILITIES						
Accounts payable	\$ 4,276,560	\$ 80,920	\$ -	\$ 1,052,078	\$ -	7,345,762
Accrued salaries and benefits	970,425	18,120	28,391	45,633	-	1,334,567
Due to other funds (Note 8)	4,648,907	1,146,597	-	1,123,490	-	14,615,152
Due to other governmental units	-	-	-	-	-	-
Total liabilities	9,895,892	1,245,637	28,391	2,221,201	-	23,295,481
DEFERRED INFLOWS OF RESOURCES						
Advance funding	-	13,298	-	-	-	13,298
Unavailable revenues	5,141,821	-	-	254,878	-	7,480,636
Total deferred inflows of resources	5,141,821	13,298	-	254,878	-	7,493,934
FUND BALANCE						
Restricted	-	4,653,261	4,036,577	-	-	34,011,462
Unassigned	(5,141,820)	-	-	(209,109)	5,389,827	(1,936,585)
Total fund balance	(5,141,820)	4,653,261	4,036,577	(209,109)	5,389,827	32,074,877
Total liabilities, deferred inflows of resources, and fund balance	\$ 9,895,893	\$ 5,912,196	\$ 4,064,968	\$ 2,266,970	\$ 5,389,827	\$ 62,864,292

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2021

	Series 2013 Ad Valorem Tax Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve
ASSETS			
Cash and cash equivalents	\$ 206,842	\$ 5,008,662	\$ 6,062,392
Total assets	\$ 206,842	\$ 5,008,662	\$ 6,062,392
LIABILITIES			
Due to other funds (Note 8)	\$ 1,833	\$ -	\$ -
Total liabilities	1,833	-	-
FUND BALANCE:			
Restricted	205,009	5,008,662	6,062,392
Total fund balance	205,009	5,008,662	6,062,392
Total liabilities and fund balance	\$ 206,842	\$ 5,008,662	\$ 6,062,392

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2021

	1980 1/4¢ Sales Tax Bond Sinking	QSCB 2009 Ad Valorem Tax Sinking	1980 1/4¢ Sales Tax Bond Reserve	QSCB 2010 Ad Valorem Tax Sinking
ASSETS				
Cash and cash equivalents	\$ 3,267,729	\$ 17,372,305	\$ 3,034,936	\$ 16,289,370
Total assets	\$ 3,267,729	\$ 17,372,305	\$ 3,034,936	\$ 16,289,370
LIABILITIES				
Due to other funds (Note 8)	\$ 14,125	\$ 2,000	\$ -	\$ 2,150
Total liabilities	14,125	2,000	-	2,150
FUND BALANCE:				
Restricted	3,253,604	17,370,305	3,034,936	16,287,220
Total fund balance	3,253,604	17,370,305	3,034,936	16,287,220
Total liabilities and fund balance	\$ 3,267,729	\$ 17,372,305	\$ 3,034,936	\$ 16,289,370

	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2c Tax Sinking	Series 2018 1954 1/2c Tax Sinking	Total
ASSETS					
Cash and cash equivalents	\$ 111,783	\$ 577,507	\$ 678,843	\$ 494,150	\$ 53,104,519
Total assets	\$ 111,783	\$ 577,507	\$ 678,843	\$ 494,150	\$ 53,104,519
LIABILITIES					
Due to other funds (Note 8)	\$ 3,333	\$ 3,334	\$ 212,383	\$ 735	\$ 239,893
Total liabilities	3,333	3,334	212,383	735	239,893
FUND BALANCE:					
Restricted	108,450	574,173	466,460	493,415	52,864,626
Total fund balance	108,450	574,173	466,460	493,415	52,864,626
Total liabilities and fund balance	\$ 111,783	\$ 577,507	\$ 678,843	\$ 494,150	\$ 53,104,519

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2021

	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Limited Tax Bond Construction	2014 Limited Tax Bond Construction	Patrick Taylor Construction
ASSETS					
Cash and cash equivalents	\$ 2,470,656	\$ -	\$ 913,999	\$ 211,147	\$ 1,012,538
Due from other governmental units	-	-	-	-	1,472,989
Total assets	\$ 2,470,656	\$ -	\$ 913,999	\$ 211,147	\$ 2,485,527
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 477,263
Total liabilities	-	-	-	-	477,263
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	408,869
Total deferred inflows of resources	-	-	-	-	408,869
FUND BALANCE					
Restricted	2,470,656	-	913,999	211,147	1,599,395
Total fund balance	2,470,656	-	913,999	211,147	1,599,395
Total liabilities, deferred inflows of resources, and fund balance	\$ 2,470,656	\$ -	\$ 913,999	\$ 211,147	\$ 2,485,527

	2016 1/2% Sales Tax Bond Construction	2018 1/2% Sales Tax Bond Construction	Technology Set Aside	Facilities Set Aside	Fire Insurance Proceeds	Total
ASSETS						
Cash and cash equivalents	\$ 1,286,873	\$ 5,415,386	\$ 8,600,000	\$ 41,786,278	\$ 169,390	\$ 61,866,267
Other receivables	-	-	-	-	-	1,472,989
Total assets	\$ 1,286,873	\$ 5,415,386	\$ 8,600,000	\$ 41,786,278	\$ 169,390	\$ 63,339,256
LIABILITIES						
Accounts payable	\$ -	\$ 1,928,357	\$ -	\$ -	\$ 32,330	\$ 2,437,950
Total liabilities	-	1,928,357	-	-	32,330	2,437,950
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues	-	-	-	-	-	408,869
Total deferred inflows of resources	-	-	-	-	-	408,869
FUND BALANCE						
Restricted	1,286,873	3,487,029	8,600,000	41,786,278	137,060	60,492,437
Total fund balance	1,286,873	3,487,029	8,600,000	41,786,278	137,060	60,492,437
Total liabilities, deferred inflows of resources, and fund balance	\$ 1,286,873	\$ 5,415,386	\$ 8,600,000	\$ 41,786,278	\$ 169,390	\$ 63,339,256

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2021

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Local sources:				
Property taxes	\$ -	\$ 5,670,463	\$ 3,500,000	\$ 9,170,463
Sales and use taxes	-	13,035,338	-	13,035,338
Tuition and other	2,027,738	-	-	2,027,738
Interest income	-	479,760	21,732	501,492
Other	19,093,084	-	975	19,094,059
State sources	2,852,393	-	3,619,579	6,471,972
Federal sources	84,554,703	-	-	84,554,703
Total revenues	108,527,918	19,185,561	7,142,286	134,855,765
EXPENDITURES				
Current:				
Instruction	75,026,403	-	50,892	75,077,295
Supporting services	25,178,445	-	4,330,533	29,508,978
Non-instruction	1,124,315	-	520,058	1,644,373
Capital outlay	-	-	10,991,015	10,991,015
Debt service:				
Principal retirement	-	10,205,000	-	10,205,000
Interest and fiscal charges	-	6,178,806	-	6,178,806
Total expenditures	101,329,163	16,383,806	15,892,498	133,605,467
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,198,755	2,801,755	(8,750,212)	1,250,298
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 8)	3,294,555	-	50,681,115	53,975,670
Transfers out (Note 8)	(7,320,180)	-	-	(7,320,180)
Proceeds from sale of assets	18,932	-	-	18,932
Insurance proceeds	-	-	222,222	222,222
Total other financing sources (uses)—net	(4,006,693)	-	50,903,337	46,896,644
NET CHANGE IN FUND BALANCES	3,192,062	2,801,755	42,153,125	48,146,942
FUND BALANCE— Beginning of year, as reported	23,109,529	50,062,871	18,339,312	91,511,712
Restatement	5,773,286	-	-	5,773,286
FUND BALANCE— Beginning of year, as restated	28,882,815	50,062,871	18,339,312	97,284,998
FUND BALANCE— End of year	\$ 32,074,877	\$ 52,864,626	\$ 60,492,437	\$ 145,431,940

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2021

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B	Vocational Education
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other local revenue	-	-	-	-	-
State sources	6,460	-	-	-	-
Federal sources	25,955,096	1,198,439	150,631	15,393,909	558,116
Total revenues	25,961,556	1,198,439	150,631	15,393,909	558,116
EXPENDITURES					
Current:					
Instruction	12,494,667	309,704	27,333	11,007,735	390,663
Supporting services	11,253,593	599,053	113,960	1,816,256	109,359
Non-instruction	-	-	-	-	-
Total expenditures	23,748,260	908,757	141,293	12,823,991	500,022
EXCESS (DEFICIENCY) OF					
REVENUES OVER (UNDER) EXPENDITURES	2,213,296	289,682	9,338	2,569,918	58,094
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	-	-	-	-	-
Transfers out (Note 8)	(2,015,559)	(93,370)	(11,738)	(1,188,031)	-
Proceeds from sale of assets	-	-	-	-	-
Total other financing sources (uses), net	(2,015,559)	(93,370)	(11,738)	(1,188,031)	-
NET CHANGE IN FUND BALANCES	197,737	196,312	(2,400)	1,381,887	58,094
FUND BALANCE— Beginning of year, as reported	(1,842,998)	(219,368)	-	(1,630,286)	(58,092)
Restatement	-	-	-	-	-
FUND BALANCE— Beginning of year, as restated	(1,842,998)	(219,368)	-	(1,630,286)	(58,092)
FUND BALANCE— End of year	\$ (1,645,261)	\$ (23,056)	\$ (2,400)	\$ (248,399)	\$ 2

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2021

	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families	Adult Education
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Other local revenue	-	-	8,929,808	-	-
State sources					
Federal sources	2,247,568	76,798	-	7,136,990	14,816
Total revenues	2,247,568	76,798	8,929,808	7,136,990	14,816
EXPENDITURES					
Current:					
Instruction	-	46,013	-	7,152,006	38,982
Supporting services	2,075,191	12,323	2,569,368	-	664
Non-instruction	-	-	-	-	-
Total expenditures	2,075,191	58,336	2,569,368	7,152,006	39,646
EXCESS (DEFICIENCY) OF					
REVENUES OVER (UNDER) EXPENDITURES	172,377	18,462	6,360,440	(15,016)	(24,830)
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	-	-	-	15,016	-
Transfers out (Note 8)	(159,910)	(5,963)	-	-	(196,145)
Proceeds from sale of assets	-	-	-	-	-
Total other financing sources (uses), net	(159,910)	(5,963)	-	15,016	(196,145)
NET CHANGE IN FUND BALANCES	12,467	12,499	6,360,440	-	(220,975)
FUND BALANCE— Beginning of year, as reported	(68,834)	(12,499)	18,961,182	-	220,975
Restatement	-	-	-	-	-
FUND BALANCE— Beginning of year, as restated	(68,834)	(12,499)	18,961,182	-	220,975
FUND BALANCE— End of year	\$ (56,367)	\$ -	\$ 25,321,622	\$ -	\$ -

	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Programs	Student Activity Funds	Total
REVENUES:						
Local sources:						
Tuition revenue	\$ -	\$ 696,922	\$ 1,330,816	\$ -	\$ -	\$ 2,027,738
Other local revenue	-	2,319,997	14,650	-	7,828,629	19,093,084
State sources	-	2,845,933	-	-	-	2,852,393
Federal sources	24,381,289	124,802	-	7,316,249	-	84,554,703
Total revenues	24,381,289	5,987,654	1,345,466	7,316,249	7,828,629	108,527,918
EXPENDITURES						
Current:						
Instruction	22,776,658	6,409,520	318	6,160,716	8,212,088	75,026,403
Supporting services	3,922,557	1,948,248	41,753	716,120	-	25,178,445
Non-instruction	-	16,418	1,107,897	-	-	1,124,315
Total expenditures	26,699,215	8,374,186	1,149,968	6,876,836	8,212,088	101,329,163
EXCESS (DEFICIENCY) OF						
REVENUES OVER (UNDER) EXPENDITURES	(2,317,926)	(2,386,532)	195,498	439,413	(383,459)	7,198,755
OTHER FINANCING						
SOURCES (USES):						
Transfers in (Note 8)	1	3,279,538	-	-	-	3,294,555
Transfers out (Note 8)	(2,513,404)	(106,999)	(505,222)	(523,839)	-	(7,320,180)
Proceeds from sale of assets	-	18,932	-	-	-	18,932
Total other financing sources (uses), net	(2,513,403)	3,191,471	(505,222)	(523,839)	-	(4,006,693)
NET CHANGE IN FUND BALANCES	(4,831,329)	804,939	(309,724)	(84,426)	(383,459)	3,192,062
FUND BALANCE— Beginning of year, as reported	(310,491)	3,848,322	4,346,301	(124,683)	-	23,109,529
Restatement	-	-	-	-	5,773,286	5,773,286
FUND BALANCE— Beginning of year, as restated	(310,491)	3,848,322	4,346,301	(124,683)	5,773,286	28,882,815
FUND BALANCE— End of year	\$ (5,141,820)	\$ 4,653,261	\$ 4,036,577	\$ (209,109)	\$ 5,389,827	\$ 32,074,877

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2021

	Series 2013 Ad Valorem Tax Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve
REVENUES:			
Local sources:			
Property taxes	\$ 1,078,438	\$ -	\$ -
Sales and use taxes	-	8,205,200	-
Interest income	-	19,929	24,164
Total revenues	1,078,438	8,225,129	24,164
EXPENDITURES:			
Debt service:			
Principal retirement	675,000	6,160,000	-
Interest and fiscal charges	418,196	2,166,300	-
Total expenditures	1,093,196	8,326,300	-
NET CHANGE IN FUND BALANCES	(14,758)	(101,171)	24,164
FUND BALANCE— Beginning of year	219,766	5,109,834	6,038,228
FUND BALANCE— End of year	\$ 205,008	\$ 5,008,663	\$ 6,062,392

(continued)

	1980 1/4¢ Sales Tax Bond Sinking	QSCB 2009 Ad Valorem Tax Sinking	1980 1/4¢ Sales Tax Bond Reserve	QSCB 2010 Ad Valorem Tax Sinking
REVENUES:				
Local sources:				
Property taxes	\$ -	\$ 1,155,453	\$ -	\$ 1,478,722
Sales and use taxes	2,726,738	-	-	-
Interest income	7,147	244,355	12,097	172,068
Total revenues	2,733,885	1,399,808	12,097	1,650,790
EXPENDITURES:				
Debt service:				
Principal retirement	2,545,000	-	-	-
Interest and fiscal charges	240,888	1,000	-	110,530
Total expenditures	2,785,888	1,000	-	110,530
NET CHANGE IN FUND BALANCES	(52,003)	1,398,808	12,097	1,540,260
FUND BALANCE— Beginning of year	3,305,607	15,971,497	3,022,839	14,746,960
FUND BALANCE— End of year	\$ 3,253,604	\$ 17,370,305	\$ 3,034,936	\$ 16,287,220

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2021

	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Series 2016 1954 1/2¢ Tax Sinking	Series 2018 1954 1/2¢ Tax Sinking	Total
REVENUES:					
Local sources:					
Property taxes	\$ 516,600	\$ 1,441,250	\$ -	\$ -	\$ 5,670,463
Sales and use taxes	-	-	1,022,600	1,080,800	13,035,338
Interest income	-	-	-	-	479,760
Total revenues	516,600	1,441,250	1,022,600	1,080,800	19,185,561
EXPENDITURES:					
Debt service:					
Principal retirement	315,000	310,000	100,000	100,000	10,205,000
Interest and fiscal charges	204,208	1,133,284	923,850	980,550	6,178,806
Total expenditures	519,208	1,443,284	1,023,850	1,080,550	16,383,806
NET CHANGE IN FUND BALANCES	(2,608)	(2,034)	(1,250)	250	2,801,755
FUND BALANCE— Beginning of year	111,058	576,207	467,710	493,165	50,062,871
FUND BALANCE— End of year	\$ 108,450	\$ 574,173	\$ 466,460	\$ 493,415	\$ 52,864,626

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2021

	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Lmted Tax Bond Construction	2014 Lmted Tax Bond Construction	Patrick Taylor Construction
REVENUES:					
Local sources:					
Property taxes	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Other local revenue	975	-	-	-	-
State sources	-	-	-	-	3,619,579
Total revenues	3,500,975	-	-	-	3,619,579
EXPENDITURES:					
Current:					
Instruction	-	-	-	-	-
Supporting services	3,031,138	-	-	-	1,641
Non-instruction	514,674	-	-	-	-
Capital outlay	-	-	-	-	4,563,870
Total expenditures	3,545,812	-	-	-	4,565,511
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	(44,837)	-	-	-	(945,932)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	44,837	-	-	-	-
Insurance proceeds	-	-	-	-	-
Total other financing sources (uses)—net	44,837	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	-	-	(945,932)
FUND BALANCE— Beginning of year	2,470,656	-	913,999	211,147	2,545,327
FUND BALANCE— End of year	\$ 2,470,656	\$ -	\$ 913,999	\$ 211,147	\$ 1,599,395

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2021

	2016 Sales Tax Bond Construction	2018 Sales Tax Bond Construction	Technology Set Aside	Facilities Set Aside	Fire Insurance Proceeds	Total
REVENUES:						
Local sources:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
Interest income	2,432	19,300	-	-	-	21,732
Other local revenue	-	-	-	-	-	975
State sources	-	-	-	-	-	3,619,579
Total revenues	2,432	19,300	-	-	-	7,142,286
EXPENDITURES:						
Current:						
Instruction	-	18,261	-	-	32,631	50,892
Supporting services	-	1,007,125	-	-	290,629	4,330,533
Non-instruction	-	5,384	-	-	-	520,058
Capital outlay	-	6,415,243	-	-	11,902	10,991,015
Total expenditures	-	7,446,013	-	-	335,162	15,892,498
EXCESS (DEFICIENCY) OF REVENUES						
REVENUES OVER (UNDER) EXPENDITURES	2,432	(7,426,713)	-	-	(335,162)	(8,750,212)
OTHER FINANCING SOURCES (USES):						
Transfers in (Note 8)	-	-	8,600,000	41,786,278	250,000	50,681,115
Insurance proceeds	-	-	-	-	222,222	222,222
Total other financing sources (uses)—net	-	-	8,600,000	41,786,278	472,222	50,903,337
NET CHANGE IN FUND BALANCES	2,432	(7,426,713)	8,600,000	41,786,278	137,060	42,153,125
FUND BALANCE— Beginning of year	1,284,441	10,913,742	-	-	-	18,339,312
FUND BALANCE— End of year	\$ 1,286,873	\$ 3,487,029	\$ 8,600,000	\$ 41,786,278	\$ 137,060	\$ 60,492,437

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - ELEMENTARY AND
SECONDARY EDUCATION ACT OF 1965 (TITLE I)
FOR THE YEAR ENDED JUNE 30, 2021**

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 30,491,416	\$ 25,955,096	\$ (4,536,320)
State sources	-	6,460	6,460
Total revenues	30,491,416	25,961,556	(4,529,860)
EXPENDITURES:			
Salaries	12,652,973	9,812,548	2,840,425
Benefits	5,742,497	4,361,078	1,381,419
Purchased professional and technical services	2,210,882	1,140,344	1,070,538
Purchased property services	16,625	8,075	8,550
Other purchased services	2,445,102	1,314,115	1,130,987
Supplies	5,065,665	7,112,100	(2,046,435)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	28,133,744	23,748,260	4,385,484
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,357,672	2,213,296	(144,376)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(2,357,672)	(2,015,559)	342,113
Total other financing sources (uses)—net	(2,357,672)	(2,015,559)	342,113
NET CHANGE IN FUND BALANCES	-	197,737	197,737
FUND BALANCE - Beginning of year (GAAP Basis)	(1,842,998)	(1,842,998)	-
FUND BALANCE - End of year (GAAP Basis)	\$ (1,842,998)	\$ (1,645,261)	\$ 197,737

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE III)

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 1,407,464	\$ 1,198,439	\$ (209,025)
Total revenues	1,407,464	1,198,439	(209,025)
EXPENDITURES:			
Salaries	510,631	352,086	158,545
Benefits	203,495	162,434	41,061
Purchased professional and technical services	120,785	47,300	73,485
Other purchased services	36,530	115,231	(78,701)
Supplies	424,349	231,706	192,643
Miscellaneous	2,000	-	2,000
Total expenditures	1,297,790	908,757	389,033
EXCESS (DEFICIENCY) OF			
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	109,674	289,682	180,008
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(109,674)	(93,370)	16,304
Total other financing sources (uses)—net	(109,674)	(93,370)	16,304
NET CHANGE IN FUND BALANCES	-	196,312	196,312
FUND BALANCE - Beginning of year	(219,368)	(219,368)	-
FUND BALANCE - End of year	\$ (219,368)	\$ (23,056)	\$ 196,312

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ELEMENTARY AND

SECONDARY EDUCATION ACT OF 1965 (TITLE VII)

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 220,772	\$ 150,631	\$ (70,141)
Total revenues	220,772	150,631	(70,141)
EXPENDITURES:			
Salaries	62,400	58,777	3,623
Benefits	25,400	23,231	2,169
Purchased professional and technical services	53,000	15,549	37,451
Other purchased services	3,500	10,479	(6,979)
Supplies	59,269	33,257	26,012
Total expenditures	203,569	141,293	62,276
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	17,203	9,338	(7,865)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(17,203)	(11,738)	5,465
Total other financing sources (uses)—net	(17,203)	(11,738)	5,465
NET CHANGE IN FUND BALANCES	-	(2,400)	(2,400)
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ (2,400)	\$ (2,400)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - INDIVIDUALS WITH

DISABILITIES EDUCATION ACT OF 1990- PART B

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 14,228,228	\$ 15,393,909	\$ 1,165,681
Total revenues	14,228,228	15,393,909	1,165,681
EXPENDITURES:			
Salaries	7,876,361	8,042,857	(166,496)
Benefits	3,487,893	3,794,794	(306,901)
Purchased professional and technical services	773,393	315,801	457,592
Purchased property services	2,400	1,666	734
Other purchased services	509,659	306,075	203,584
Supplies	387,962	354,668	33,294
Equipment	8,000	7,980	20
Miscellaneous	4,000	150	3,850
Total expenditures	13,049,668	12,823,991	225,677
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,178,560	2,569,918	1,391,358
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(1,178,560)	(1,188,031)	(9,471)
Total other financing sources (uses)—net	(1,178,560)	(1,188,031)	(9,471)
NET CHANGE IN FUND BALANCES	-	1,381,887	1,381,887
FUND BALANCE - Beginning of year	(1,630,286)	(1,630,286)	-
FUND BALANCE - End of year	\$ (1,630,286)	\$ (248,399)	\$ 1,381,887

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - VOCATIONAL EDUCATION

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 823,957	\$ 558,116	\$ (265,841)
Total revenues	823,957	558,116	(265,841)
EXPENDITURES:			
Salaries	91,500	78,235	13,265
Benefits	27,542	31,124	(3,582)
Other purchased services	-	178,402	(178,402)
Supplies	374,347	212,261	162,086
Equipment	302,160	-	302,160
Miscellaneous	28,408	-	28,408
Total expenditures	823,957	500,022	323,935
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	58,094	58,094
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	-	58,094	58,094
FUND BALANCE - Beginning of year	(58,092)	(58,092)	-
FUND BALANCE - End of year	\$ (58,092)	\$ 2	\$ 58,094

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - EDUCATION FOR ECONOMIC SECURITY ACT (TITLE II)**

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 1,407,464	\$ 2,247,568	\$ 840,104
Total revenues	1,407,464	2,247,568	840,104
EXPENDITURES:			
Salaries	510,631	255,303	255,328
Benefits	203,495	118,640	84,855
Purchased professional and technical services	120,785	1,421,444	(1,300,659)
Other purchased services	36,530	171,085	(134,555)
Supplies	424,349	1,473	422,876
Miscellaneous	2,000	107,246	(105,246)
Total expenditures	1,297,790	2,075,191	(777,401)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	109,674	172,377	62,703
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(109,674)	(159,910)	(50,236)
Total other financing sources (uses)—net	(109,674)	(159,910)	(50,236)
NET CHANGE IN FUND BALANCES	-	12,467	12,467
FUND BALANCE - Beginning of year	(68,834)	(68,834)	-
FUND BALANCE - End of year	\$ (68,834)	\$ (56,367)	\$ 12,467

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - DRUG FREE SCHOOLS AND COMMUNITIES

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 76,798	\$ 76,798	\$ -
Total revenues	76,798	76,798	-
EXPENDITURES:			
Salaries	39,000	39,209	(209)
Benefits	11,410	11,414	(4)
Purchased professional and technical services	18,500	2,970	15,530
Other purchased services	504	443	61
Supplies	1,400	4,150	(2,750)
Miscellaneous	-	150	(150)
Total expenditures	70,814	58,336	12,478
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,984	18,462	12,478
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(5,984)	(5,963)	21
Total other financing sources (uses)—net	(5,984)	(5,963)	21
NET CHANGE IN FUND BALANCES	-	12,499	12,499
FUND BALANCE - Beginning of year	(12,499)	(12,499)	-
FUND BALANCE - End of year	\$ (12,499)	\$ -	\$ 12,499

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - MEDICAID

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Local sources	\$ 1,097,937	\$ 8,929,808	\$ 7,831,871
State sources	-	-	-
Total revenues	1,097,937	8,929,808	7,831,871
EXPENDITURES:			
Salaries	335,502.00	327,868	7,634
Benefits	155,663.00	157,627	(1,964)
Purchased professional and technical services	2,709,436.00	2,052,346	657,090
Purchased property services	36,444.00	27,367	9,077
Other purchased services	1,060.00	767	293
Supplies	42,650.00	3,003	39,647
Miscellaneous	-	390	(390)
Total expenditures	3,280,755	2,569,368	711,387
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,182,818)	6,360,440	8,543,258
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	-	-	-
Total other financing sources (uses)—net	-	-	-
NET CHANGE IN FUND BALANCES	(2,182,818)	6,360,440	8,543,258
FUND BALANCE - Beginning of year	18,961,182	18,961,182	-
FUND BALANCE - End of year	\$ 16,778,364	\$ 25,321,622	\$ 8,543,258

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 150,000	\$ 7,136,990	\$ 6,986,990
Total revenues	150,000	7,136,990	6,986,990
EXPENDITURES:			
Salaries	107,143	4,905,073	(4,797,930)
Benefits	42,857	2,246,933	(2,204,076)
Total expenditures	150,000	7,152,006	(7,002,006)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(15,016)	(15,016)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	15,016	15,016
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ -	\$ -

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - ADULT EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ -	\$ 14,816	\$ 14,816
State sources	-	-	-
Total revenues	-	14,816	14,816
EXPENDITURES:			
Salaries	-	29,000	(29,000)
Benefits	-	8,214	(8,214)
Purchased professional and technical services	-	-	-
Purchased property services	-	733	(733)
Other purchased services	-	8	(8)
Supplies	-	1,691	(1,691)
Equipment	-	-	-
Total expenditures	-	39,646	(39,646)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(24,830)	(24,830)
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	(196,145)	(196,145)
NET CHANGE IN FUND BALANCES	-	(220,975)	(220,975)
FUND BALANCE - Beginning of year	220,975	220,975	-
FUND BALANCE - End of year	\$ 220,975	\$ -	\$ (220,975)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - OTHER FEDERAL PROGRAMS

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$25,924,666	\$ 24,381,289	\$ (1,543,377)
Total revenues	25,924,666	24,381,289	(1,543,377)
EXPENDITURES:			
Salaries	1,325,914	2,622,854	(1,296,940)
Benefits	370,112	667,564	(297,452)
Purchased professional and technical services	1,299,884	2,111,260	(811,376)
Purchased property services	-	84,582	(84,582)
Other purchased services	588,340	2,154,743	(1,566,403)
Supplies	18,530,530	18,947,386	(416,856)
Equipment	-	27,050	(27,050)
Miscellaneous	-	83,776	(83,776)
Total expenditures	22,114,780	26,699,215	(4,584,435)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,809,886	(2,317,926)	(6,127,812)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	1	1
Transfers out (Note 8)	(3,809,886)	(2,513,404)	1,296,482
Total other financing sources (uses)—net	(3,809,886)	(2,513,403)	1,296,483
NET CHANGE IN FUND BALANCES	-	(4,831,329)	(4,831,329)
FUND BALANCE - Beginning of year	(310,491)	(310,491)	-
FUND BALANCE - End of year	\$ (310,491)	\$ (5,141,820)	\$ (4,831,329)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - STATE AND LOCAL PROGRAMS**

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ -	\$ 124,802	\$ 124,802
State sources	11,296,420	2,845,933	(8,450,487)
Local sources	-	3,016,919	3,016,919
Total revenues	11,296,420	5,987,654	(5,308,766)
EXPENDITURES:			
Salaries	8,181,921.00	4,608,858	3,573,063
Benefits	3,698,913.00	1,993,139	1,705,774
Purchased professional and technical services	1,044,032.00	1,220,026	(175,994)
Purchased property services	48,010.00	43,059	4,951
Other purchased services	78,917.00	90,466	(11,549)
Supplies	389,012.00	414,948	(25,936)
Equipment	-	-	-
Miscellaneous	17,990.00	3,690	14,300
Total expenditures	13,458,795	8,374,186	5,084,609
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,162,375)	(2,386,532)	(224,157)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	2,181,430	3,279,538	1,098,108
Transfers out (Note 8)	(20,054)	(106,999)	(86,945)
Total other financing sources (uses)—net	2,161,376	3,191,471	1,030,095
NET CHANGE IN FUND BALANCES	(999)	804,939	805,938
FUND BALANCE - Beginning of year	3,848,322	3,848,322	-
FUND BALANCE - End of year	\$ 3,847,323	\$ 4,653,261	\$ 805,938

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - COMMUNITY EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Tuition and other	\$ 3,222,846	\$ 1,345,466	\$ (1,877,380)
Total revenues	3,222,846	1,345,466	(1,877,380)
EXPENDITURES:			
Salaries	1,253,500	755,124	498,376
Benefits	485,500	315,553	169,947
Purchased professional and technical services	871	5,633	(4,762)
Purchased property services	5,295	-	5,295
Other purchased services	80,911	34,938	45,973
Supplies	108,772	35,681	73,091
Miscellaneous	1,388	3,039	(1,651)
Total expenditures	1,936,237	1,149,968	786,269
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,286,609	195,498	(1,091,111)
OTHER FINANCING SOURCES (USES):			
Transfers out (Note 8)	(752,748)	(505,222)	247,526
Total other financing sources (uses)—net	(752,748)	(505,222)	247,526
NET CHANGE IN FUND BALANCES	533,861	(309,724)	(843,585)
FUND BALANCE - Beginning of year	4,346,301	4,346,301	-
FUND BALANCE - End of year	\$ 4,880,162	\$ 4,036,577	\$ (843,585)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL - OTHER ESEA PROGRAMS

FOR THE YEAR ENDED JUNE 30, 2021

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 9,142,423	\$ 7,316,249	\$ (1,826,174)
Total revenues	9,142,423	7,316,249	(1,826,174)
EXPENDITURES:			
Salaries	738,834	511,190	227,644
Benefits	237,469	174,354	63,115
Purchased professional and technical services	3,530,239	2,313,761	1,216,478
Other purchased services	1,868,298	1,535,218	333,080
Supplies	1,913,268	2,318,369	(405,101)
Miscellaneous	88,828	23,944	64,884
Total expenditures	8,376,936	6,876,836	1,500,100
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	765,487	439,413	(326,074)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	-	-
Transfers out (Note 8)	(765,487)	(523,839)	241,648
Total other financing sources (uses)—net	(765,487)	(523,839)	241,648
NET CHANGE IN FUND BALANCES	-	(84,426)	(84,426)
FUND BALANCE - Beginning of year	(124,683)	(124,683)	-
FUND BALANCE - End of year	\$ (124,683)	\$ (209,109)	\$ (84,426)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2021**

BOARD MEMBER	NUMBER OF DAYS SERVED	COMPENSATION
Chad Nugent, President	365	\$ 10,800
Mark Morgan, Member	184	4,800
Gerard Leblanc, Member	181	4,800
Larry Dale, Member	365	9,600
Ricky Johnson, Member	365	9,600
Simeon Dickerson, Member	365	9,600
Clay Moise, Vice President	365	9,600
Billy North, Member	365	9,600
Tiffany Kuhn, Member	365	9,600
Sandy Denapolis-Bosarge, Member	365	9,600
Total		<u>\$ 87,600</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO SUPERINTENDENT
FOR THE YEAR ENDED JUNE 30, 2021

	Lale L. Geer Interim: July 1- 22, 2020	Dr. James Gray July 23, 2020- June 30, 2021
Salary	\$ 11,771	\$ 249,985
Benefits- insurance	1,003	24,534
Benefits- retirement	3,037	65,436
Conference registrations and related travel	-	5,208
Cell phone/Mifi Card/AirCard/Ipad Data	61	507
Meals	-	2,027
Fuel	-	1,169
Miscellenaous	-	1,820
TOTAL	\$ 15,872	\$ 350,686

STATISTICAL SECTION

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**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
STATISTICAL SECTION (UNAUDITED)**

This part of the Jefferson Parish Public School Systems' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School System's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the School System's performance and well-being have changed over time	144-148
Revenue Capacity These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	149-155
Debt Capacity These schedules present information to help the reader assess the affordability of the School System's ability to issue additional debt in the future	156-160
Demographics and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial statements take place	161-163
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the School System's financial report relates to the services the School System provides and the activities it performs	164-167

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant years.

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities:										
Net investment in capital assets	\$ 162,156,718	\$ 165,838,357	\$ 161,076,881	\$ 182,511,513	\$ 183,872,481	\$ 187,564,722	\$ 199,503,645	\$ 192,286,185	\$ 195,076,258	\$ 141,110,404
Restricted	209,143,272	163,761,790	162,009,066	139,963,093	147,520,550	168,003,988	156,531,368	141,711,578	50,440,947	71,653,858
Unrestricted	(774,939,730)	(733,438,107)	(714,201,124)	(727,193,290)	(428,396,019)	(451,548,153)	(500,501,430)	4,279,687	67,619,171	63,721,949
Total governmental activities net position	\$ (403,639,740)	\$ (403,837,960)	\$ (391,115,177)	\$ (404,718,684)	\$ (97,002,988)	\$ (95,979,443)	\$ (144,466,417)	\$ 338,277,450	\$ 313,136,376	\$ 276,486,211
Business-type Activities										
Net investment in capital assets	\$ 215,018	\$ 307,416	\$ 376,785	\$ 308,661	\$ 258,705	\$ 276,498	\$ 360,627	\$ 312,995	\$ 196,226	\$ 230,298
Unrestricted	(5,814,000)	(5,604,511)	(5,732,046)	(6,407,504)	(9,447,223)	(8,634,193)	(9,536,649)	2,109,516	703,270	(210,672)
Total business-type activities net position	\$ (5,598,982)	\$ (5,297,095)	\$ (5,355,261)	\$ (6,098,843)	\$ (9,188,518)	\$ (8,357,695)	\$ (9,176,022)	\$ 2,422,511	\$ 899,496	\$ 19,626
Primary Government										
Net investment in capital assets	\$ 162,371,736	\$ 166,145,773	\$ 161,453,666	\$ 182,820,174	\$ 184,131,186	\$ 187,841,220	\$ 199,864,272	\$ 192,599,180	\$ 195,272,484	\$ 141,340,702
Restricted	209,143,272	163,761,790	162,009,066	139,963,093	147,520,550	168,003,988	156,531,368	141,711,578	50,440,947	71,653,858
Unrestricted	(780,753,730)	(739,042,618)	(719,933,170)	(733,600,794)	(437,843,242)	(460,182,346)	(510,038,079)	6,389,203	68,322,441	63,511,277
Total Primary Government	\$ (409,238,722)	\$ (409,135,055)	\$ (396,470,438)	\$ (410,817,527)	\$ (106,191,506)	\$ (104,337,138)	\$ (153,642,439)	\$ 340,699,961	\$ 314,035,872	\$ 276,505,837

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses										
Primary government:										
Governmental Activities:										
Instruction:										
Regular Programs	\$ 184,035,004	\$ 180,702,090	\$ 154,429,171	\$ 150,523,413	\$ 152,667,234	\$ 143,503,394	\$ 145,447,733	\$ 156,907,510	\$ 162,538,803	\$ 186,605,075
Special Education Programs	87,709,126	89,849,796	80,196,870	73,123,774	73,353,692	68,761,238	64,984,929	68,037,993	69,685,084	80,877,464
Vocational Programs	4,024,555	4,104,802	4,234,849	4,407,986	4,134,935	4,017,245	4,023,723	4,224,520	6,359,084	8,496,023
All other programs	105,097,882	69,563,194	67,288,805	65,057,619	66,278,950	57,982,620	60,728,108	44,281,710	42,085,426	32,547,187
Support services:										
Student services	51,875,243	47,932,723	41,246,464	37,731,979	39,010,438	33,626,588	33,669,152	31,620,155	29,557,721	24,257,480
Instructional staff support	34,566,598	35,803,264	25,531,183	29,192,076	19,028,792	20,323,148	19,231,384	22,269,801	21,456,849	30,759,842
General administration	32,708,316	29,864,508	26,995,912	24,473,024	24,907,617	31,278,797	23,477,503	24,626,686	28,482,718	26,269,526
School administration	40,909,660	41,202,510	37,293,670	34,939,485	35,153,878	33,483,445	31,471,533	30,773,024	30,499,731	34,605,336
Business services	6,187,919	6,077,851	5,498,368	5,936,823	9,945,038	5,618,558	5,474,291	5,137,555	5,749,338	8,155,906
Operations maintenance services	54,078,405	53,432,997	47,505,588	47,952,612	47,606,572	49,018,896	49,647,587	49,744,520	46,902,616	39,806,371
Pupil transportation services	26,591,940	25,286,241	24,132,737	23,869,217	24,905,773	23,560,567	24,211,985	24,526,644	24,454,004	23,842,711
Central activity services	14,544,870	13,109,405	11,897,805	14,932,668	12,862,457	15,699,979	11,770,815	9,857,946	11,301,381	15,851,811
Non Instruction	2,881,802	3,529,977	3,749,942	3,518,558	4,099,476	3,563,826	3,509,158	3,561,666	3,299,178	5,987,699
Payments to other LEAs	69,463,501	53,281,592	45,304,079	36,746,769	35,339,392	28,432,309	21,967,668	15,255,064	6,682,590	-
Interest on long term debt	5,978,806	6,459,830	6,884,809	6,265,867	6,364,012	5,813,053	6,071,098	4,760,023	7,583,704	6,148,955
Total governmental activities	720,653,627	660,200,780	582,190,252	558,671,870	555,658,256	524,683,663	505,686,667	495,584,817	496,648,227	524,211,386
Business-type Activities- School Lunch	19,222,104	22,545,208	23,021,114	21,389,499	26,066,670	24,089,306	23,762,765	22,763,682	22,013,076	22,599,117
Total primary government	739,875,731	682,745,988	605,211,366	580,061,369	581,724,926	548,772,969	529,449,432	518,348,499	518,661,303	546,810,503
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	576,375	888,480	1,081,160	1,196,468	1,141,793	33,471	1,322,095	1,445,566	381,287	841,420
Special Programs and other	1,451,363	2,072,648	2,641,257	2,904,412	2,702,095	3,582,706	2,453,007	2,475,651	3,500,571	3,786,125
Operating grants and contributions	118,009,677	74,874,527	72,951,769	69,442,849	61,231,616	98,382,643	66,881,859	71,849,784	100,672,683	116,338,743
Total governmental activities program revenues	120,037,415	77,835,655	76,674,186	73,543,729	65,075,504	101,998,820	70,656,961	75,771,001	104,554,541	120,966,288
Business-type activities- School Lunch										
Charges for services	115,703	383,634	544,454	561,819	612,706	1,275,950	1,283,734	1,403,248	1,600,774	1,971,541
Operating grants and contributions	17,535,809	17,588,985	21,601,053	22,284,141	22,981,833	21,060,383	21,073,043	20,688,864	18,814,867	19,484,553
Total business- type activities program revenues	17,651,512	17,972,619	22,145,507	22,845,960	23,594,539	22,336,333	22,356,777	22,092,112	20,415,641	21,456,094
Total primary government program revenues	137,688,927	95,808,274	98,819,693	96,389,689	88,670,043	124,335,153	93,013,738	97,863,113	124,970,182	142,422,382
Net (Expenses)/Revenue										
Governmental activities	(600,616,212)	(582,365,125)	(505,516,066)	(485,128,141)	(490,582,752)	(422,684,843)	(435,029,706)	(419,813,816)	(392,093,686)	(403,245,098)
Business- type activities- School Lunch	(1,570,592)	(4,572,589)	(875,607)	1,456,461	(2,472,131)	(1,752,973)	(1,405,988)	(671,570)	(1,597,435)	(1,143,023)
Total primary government net expense	(602,186,804)	(586,937,714)	(506,391,673)	(483,671,680)	(493,054,883)	(424,437,816)	(436,435,694)	(420,485,386)	(393,691,121)	(404,388,121)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting) (continued)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 113,744,070	\$ 111,644,014	\$ 79,841,208	\$ 76,317,965	\$ 73,596,538	\$ 71,181,068	\$ 71,970,552	\$ 70,709,807	\$ 79,151,644	\$ 77,455,002
Property taxes, levied for debt service	5,670,463	5,679,150	5,706,211	7,147,599	8,507,993	8,491,016	7,343,685	6,831,969	-	-
Property taxes, levied for public improvement	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,000,000	-	-
Sales and use taxes, levied for general purposes	214,880,810	182,854,529	187,699,984	177,743,797	172,743,652	170,948,865	170,564,931	163,065,835	153,354,593	143,954,979
Sales and use taxes, levied for debt service	13,035,338	13,047,575	13,022,097	11,765,275	11,615,864	11,181,342	13,923,775	9,474,672	3,000,000	3,000,000
Sales and use taxes, levied for public improvement	3,964,662	8,952,425	3,977,903	5,234,725	5,384,136	5,818,658	3,076,224	7,525,328	25,045,940	23,846,971
State revenue sharing	373,313	371,926	373,667	390,998	1,896,085	1,792,455	2,289,431	2,291,672	2,102,869	2,114,080
Grants and contributions not restricted for specific purposes:										
Minimum foundation program	239,479,591	243,379,086	221,907,790	219,036,059	213,646,019	208,650,128	196,560,640	183,956,871	172,310,565	173,048,484
Capital contributions	-	-	-	-	26,902	106,935	-	-	-	-
Interest and investment earnings	1,039,325	4,431,233	4,132,127	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654	1,257,848	317,329
Insurance proceeds	222,222	-	-	-	-	-	-	-	-	-
Miscellaneous	16,115	13,361	167,536	1,180	(191,766)	(31,073)	77,350	19,288	-	-
Transfers	(884,763)	(4,230,957)	(1,208,950)	(1,208,949)	(1,208,951)	(2,145,203)	(1,169,311)	(2,194,585)	(2,477,305)	(2,050,472)
Total general revenues	595,041,146	569,642,342	519,119,573	502,163,499	490,661,962	480,793,309	469,277,422	445,761,511	433,746,154	421,686,373
Business-type activities- School Lunch										
Minimum foundation program	383,942	399,798	410,239	424,265	432,357	426,097	-	-	-	-
Transfers	884,763	4,230,957	1,208,950	1,208,949	1,208,951	2,145,203	1,169,311	2,194,585	2,477,305	2,050,472
Total general revenues	1,268,705	4,630,755	1,619,189	1,633,214	1,641,308	2,571,300	1,169,311	2,194,585	2,477,305	2,050,472
Total primary government	596,309,851	574,273,097	520,738,762	503,796,713	492,303,270	483,364,609	470,446,733	447,956,096	436,223,459	423,736,845
Changes in Net Position										
Governmental activities	(5,575,066)	(12,722,783)	13,603,507	17,035,358	(1,023,546)	58,108,466	34,247,716	25,947,695	41,652,468	18,441,275
Business- type activities	(301,887)	58,166	743,582	3,089,675	(830,823)	818,327	(236,677)	1,523,015	879,870	907,449
Total primary government	\$ (5,876,953)	\$ (12,664,617)	\$ 14,347,089	\$ 20,125,033	\$ (1,854,369)	\$ 58,926,793	\$ 34,011,039	\$ 27,470,710	\$ 42,532,338	\$ 19,348,724

(concluded)

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable	\$ 4,617,232	\$ 3,723,330	\$ 3,454,664	\$ 3,329,096	\$ 3,195,671	\$ 3,339,675	\$ 3,443,195	\$ 3,960,643	\$ 4,002,644	\$ 3,682,039
Restricted	2,905,028	4,952,212	8,106,526	11,661,920	15,009,392	21,830,590	26,719,023	28,834,261	29,008,065	32,755,281
Committed	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	42,550,000	43,367,725	22,069,785
Assigned	18,369,878	17,951,661	17,555,807	16,999,690	16,875,749	16,480,070	585,154	3,269,692	-	-
Unassigned	116,701,375	110,966,310	87,485,316	82,172,486	89,154,069	73,771,952	62,400,379	48,497,667	36,358,353	43,253,211
Total general fund	\$ 185,143,513	\$ 180,143,513	\$ 159,152,313	\$ 156,713,192	\$ 166,784,881	\$ 157,972,287	\$ 135,697,751	\$ 127,112,263	\$ 112,736,787	\$ 101,760,316
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	206,238,244	158,809,578	153,902,540	128,301,173	132,511,158	146,173,398	129,812,345	112,877,317	21,432,882	38,898,577
Committed	-	-	-	-	-	4,500,000	-	-	45,812,339	59,617,861
Assigned- Debt Service	-	-	-	-	-	-	-	-	25,255,579	11,742,943
Unassigned	(13,904,450)	(16,408,684)	(15,844,825)	(16,346,802)	(17,448,606)	(25,423,244)	(24,679,282)	(34,223,977)	(38,533,205)	(30,384,748)
Total All Governmental Funds	192,333,794	142,400,894	138,057,715	111,954,371	115,062,552	125,250,154	105,133,063	78,653,340	53,967,595	79,874,633
Total all funds	\$ 377,477,307	\$ 322,544,407	\$ 297,210,028	\$ 268,667,563	\$ 281,847,433	\$ 283,222,441	\$ 240,830,814	\$ 205,765,603	\$ 166,704,382	\$ 181,634,949

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
REVENUES:										
Local Sources:										
Property taxes	\$ 122,914,533	\$ 120,823,164	\$ 89,047,419	\$ 86,965,564	\$ 85,604,531	\$ 83,172,084	\$ 82,814,237	\$ 80,541,776	\$ 79,151,644	\$ 77,455,002
Sales and use taxes	231,880,810	204,854,529	204,699,984	194,743,797	189,743,652	187,948,865	187,564,930	180,065,835	181,400,533	170,801,950
Tuition and other	2,027,738	2,961,128	3,722,417	4,100,880	3,843,888	3,616,177	3,775,102	3,921,217	3,881,858	4,627,545
Interest income	1,039,325	4,431,233	4,132,127	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654	1,224,382	348,885
Other	21,332,978	8,818,573	9,990,019	7,937,861	9,345,002	44,105,853	6,735,494	7,369,687	8,160,968	10,466,452
State Sources	247,871,679	256,352,012	228,586,089	227,568,898	221,350,420	215,993,383	204,042,837	198,045,810	195,255,124	182,568,464
Federal Sources	85,457,174	52,720,576	57,073,159	54,577,305	55,002,006	51,784,494	55,729,421	51,843,306	63,987,139	75,459,803
Total revenues	712,524,237	650,961,215	597,251,214	578,129,155	566,034,989	587,919,974	541,802,166	522,868,285	533,061,648	521,728,101
EXPENDITURES:										
Instruction	332,769,630	308,689,693	299,448,860	293,308,334	281,412,349	280,284,088	278,562,870	265,540,850	272,709,229	297,784,377
Supporting services	230,275,531	227,887,915	216,337,476	219,253,396	202,606,433	217,315,337	201,397,032	192,812,154	192,771,156	196,462,396
Non-instruction	2,517,622	3,208,047	3,731,458	3,522,181	3,891,753	3,641,324	3,552,244	3,458,283	3,206,231	5,779,236
Capital outlay	11,344,478	11,982,163	11,984,339	19,474,422	26,017,052	25,042,218	10,064,547	13,201,560	49,292,443	66,852,310
Debt Service										
Principal Retirement	10,205,000	9,800,000	10,043,500	11,477,000	11,076,900	10,649,200	14,297,433	14,631,598	14,878,287	14,714,011
Interest and fiscal charges	6,178,806	6,559,830	6,584,809	6,365,867	6,464,012	5,813,053	6,044,374	5,712,713	5,905,224	6,595,955
Payments to other LEAs	69,463,501	53,281,592	45,304,079	36,746,769	35,339,392	28,432,309	21,967,668	15,255,064	6,682,590	-
Total expenditures	662,754,568	621,409,240	593,434,521	590,147,969	566,807,891	571,177,529	535,886,168	510,612,222	545,445,160	588,188,285
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES										
	49,769,669	29,551,975	3,816,693	(12,018,814)	(772,902)	16,742,445	5,915,998	12,256,063	(12,383,512)	(66,460,184)
OTHER FINANCING SOURCES (USES):										
Transfers in	61,518,216	8,587,216	11,336,864	6,249,498	20,485,273	12,771,123	34,734,835	8,777,782	66,035,075	62,342,533
Transfers out	(62,402,979)	(12,818,173)	(12,545,814)	(7,458,447)	(21,694,224)	(14,916,326)	(35,904,146)	(10,972,367)	(68,512,380)	(64,393,005)
Proceeds from sale of assets and insurance	52,486	13,361	179,109	47,893	606,845	97,394	131,868	21,652	33,767	-
Insurance proceeds	222,222	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	(41,921,677)	-	(24,935,813)	-
Issuance of refunding bond	-	-	24,000,000	-	-	26,000,000	63,810,000	22,500,000	21,360,000	-
Premium on bond issuance	-	-	1,755,613	-	-	1,696,991	8,298,333	461,054	3,472,296	-
Total other financing sources (uses)- net	(610,055)	(4,217,596)	24,725,772	(1,161,056)	(602,106)	25,649,182	29,149,213	20,788,121	(2,547,055)	(2,050,472)
NET CHANGE IN FUND BALANCES	\$ 49,159,614	\$ 25,334,379	\$ 28,542,465	\$ (13,179,870)	\$ (1,375,008)	\$ 42,391,627	\$ 35,065,211	\$ 33,044,184	\$ (14,930,567)	\$ (68,510,656)
Debt Service as a percentage of non-capital expenditures										
	2.52%	2.68%	2.86%	3.13%	3.24%	3.01%	3.87%	4.09%	4.19%	4.09%

**ASSESSED TAXABLE VALUE BY TYPE OF PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Real Estate		Personal Property		Public Service Corporations		Homestead Exemption	Total		Total Direct Tax Rate
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual		Assessed	Estimated Actual	
2012	\$ 3,165,831,290	\$31,658,312,900	\$ 681,302,285	\$ 4,542,015,233	\$ 153,074,050	\$ 1,020,493,667	\$ 765,647,430	\$ 3,234,560,195	\$ 37,220,821,800	3.96
2013	3,237,522,701	32,375,227,010	595,680,467	3,971,203,113	165,633,030	1,104,220,200	751,270,880	3,247,565,318	37,450,650,323	1.44
2014	3,265,554,756	32,655,547,560	705,590,392	4,703,935,947	165,077,690	1,100,517,933	746,756,350	3,389,466,488	38,460,001,440	1.39
2015	3,307,755,043	33,077,550,430	723,191,822	4,821,278,813	179,681,070	1,197,873,800	742,507,280	3,468,120,655	39,096,703,043	1.41
2016	3,329,095,091	33,290,950,910	712,036,170	4,746,907,800	186,918,290	1,246,121,933	741,598,287	3,486,451,264	39,283,980,643	1.39
2017	3,450,824,761	34,508,247,610	684,425,335	4,562,835,567	196,171,690	1,307,811,267	740,238,070	3,591,183,716	40,378,894,444	1.39
2018	3,503,896,987	35,038,969,870	682,789,080	4,551,927,200	196,061,680	1,307,077,867	743,245,360	3,639,502,387	40,897,974,937	1.40
2019	3,573,377,523	35,733,775,230	689,716,007	4,598,106,713	201,187,200	1,341,248,000	746,241,530	3,718,039,200	41,673,129,943	1.41
2020	3,643,984,276	36,439,842,760	722,036,016	4,813,573,440	209,186,900	1,394,579,333	747,604,600	3,827,602,592	42,647,995,533	1.41
2021	3,762,484,980	37,624,849,800	718,702,869	4,791,352,460	228,842,520	1,525,616,800	751,763,340	3,958,267,029	43,941,819,060	1.38

Note:

(1) The assessed and taxable value for the School System is determined during the School System's fiscal year and is supplied by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. Taxable valuation for tax levy purposes is net of adjustments identified subsequent to certification.

Source: Jefferson Parish, Louisiana, Property Tax Data Books

**DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Jefferson Parish			Overlapping Rates		
	General Fund	Special Revenue Funds	Debt Service Funds	Total Service	Jefferson Parish Schools	Parish Other
2012	0.11	1.33	-	1.44	1.86	0.80
2013	0.11	1.28	-	1.39	1.87	0.80
2014	0.11	1.29	-	1.40	1.88	0.81
2015	0.11	1.30	-	1.41	1.89	0.81
2016	0.11	1.31	-	1.42	1.89	0.81
2017	0.11	1.28	-	1.39	1.90	0.86
2018	0.11	1.28	-	1.39	1.90	0.81
2019	0.11	1.29	-	1.40	1.91	0.82
2020	0.11	1.30	-	1.41	1.91	0.82
2021	0.11	1.27	-	1.38	2.52	0.82

Source: Jefferson Parish, Louisiana December 31, 2020 ACFR

PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED) (Thousands)
FOR THE CURRENT FISCAL YEAR AND NINE YEARS AGO

Name of Taxpayer	Type of Business	2021			2012		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Entergy Louisiana, LLC	Electric Utility	\$ 52,958	1	1.34%			
Atmos Energy Louisiana	Electric Utility	35,015	2	0.88%	\$ 39,668	1	1.22%
Causeway Associates	Retail Property Mgmt	25,623	3	0.65%	26,454	2	0.81%
Hancock/Whitney	Banking	19,780	4	0.50%	18,829	3	0.58%
Lakeway Associates LLC	Retail Property Mgmt	17,544	5	0.44%			
Elmwood Retail Property	Retail Property Mgmt	13,955	6	0.35%			
Bellsouth Telecommunication	Utility	13,453	7	0.34%			
J W Stone Oil Dist LLC	Industry	18,356	8	0.46%	24,517	5	0.75%
Lapyre Properties	Retail Property Mgmt	10,526	9	0.27%			
Richards Clearview LLC	Retail Property Mgmt	9,844	10	0.25%			
Avondale Shipyards	Shipbuilding				15,803	4	0.49%
Richards Clearview LLC	Retail Property Mgmt				9,680	7	0.30%
Metals USA	Industry				8,649	8	0.27%
Cytec Industries	Industry				9,494	6	0.29%
Northrop Grumman Ship Systems	Shipbuilding				7,737	9	0.24%
Cox Communications	Utility				7,341	10	0.23%
		\$ 217,054		5.48%	\$ 168,172		5.18%

Source: Jefferson Parish Assessor's Office

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 74,103,836	\$ 69,588,546	93.91	\$ 4,554,858	\$ 74,143,404	100.05
2013	76,474,174	75,674,376	98.95	1,106,945	76,781,320	100.40
2014	77,652,717	75,495,677	97.22	1,124,252	76,619,929	98.67
2015	79,454,644	77,218,773	97.19	1,558,701	78,777,474	99.15
2016	79,874,642	78,304,576	98.03	844,654	79,149,230	99.09
2017	82,274,064	80,088,247	97.34	1,223,049	81,311,296	98.83
2018	83,381,044	82,372,895	98.79	471,859	82,844,754	99.36
2019	85,299,843	83,885,726	98.34	657,383	84,543,109	99.11
2020	117,953,123	115,602,048	98.01	519,007	116,121,055	98.45
2021	118,590,328	116,934,324	98.60	835,261	117,769,585	99.31

Source: Jefferson Parish Sheriff's Office, Property Tax Reconciliation Report.

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

Fiscal Year Ended June 30	Real Estate	Personal Property	Public Service Corporations	Less Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2012	\$3,165,831,290	\$681,302,285	\$153,074,050	\$765,647,430	\$3,234,560,195	3.96	\$37,220,821,800	8.69%
2013	3,237,522,701	595,680,467	165,633,030	751,270,880	3,247,565,318	1.44	37,450,650,323	8.67%
2014	3,265,554,756	705,590,392	165,077,690	746,756,350	3,389,466,488	1.39	38,460,001,440	8.81%
2015	3,307,755,043	723,191,822	179,681,070	742,507,280	3,468,120,655	1.41	39,096,703,043	8.87%
2016	3,329,095,091	712,036,170	186,918,290	741,598,287	3,486,451,264	1.42	39,283,980,643	8.87%
2017	3,450,824,761	684,425,335	196,171,690	740,238,070	3,591,183,716	1.39	40,378,894,444	8.89%
2018	3,503,896,987	682,789,080	196,061,680	743,245,360	3,639,502,387	1.39	40,897,974,937	8.90%
2019	3,573,377,523	689,716,007	201,187,200	746,241,530	3,718,039,200	1.40	41,673,129,943	8.92%
2020	3,643,984,276	722,036,016	209,186,900	747,604,600	3,827,602,592	1.41	42,647,995,533	8.97%
2021	3,762,484,980	718,702,869	228,842,520	751,763,340	3,958,267,029	1.38	43,941,819,060	9.01%

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

**TAXABLE SALES BY CATEGORY
LAST TEN FISCAL YEARS (UNAUDITED)
(Dollars in Millions)**

Category	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Agriculture, Forestry, Fishing and Hunting	\$ 78,135	\$ 299,144	\$ 347,123	\$ 228,191	\$ 95,155	\$ 188,379	\$ 111,121	\$ 89,555	\$ 106,236	\$ 153,198
Mining, Quarrying, Oil and Gas Extraction	4,694,161	3,212,012	2,809,242	2,494,219	3,284,111	4,754,719	18,988,116	4,483,748	4,702,659	3,944,639
Utilities	412,041	290,498	356,225	459,517	425,475	481,442	500,046	531,205	466,748	467,070
Construction	766,420	1,201,066	1,257,608	945,282	1,163,225	1,368,365	1,226,917	930,267	872,339	747,767
Manufacturing	16,173,127	12,970,227	24,330,054	25,940,041	22,915,944	31,442,909	34,617,260	29,823,725	20,342,335	17,241,433
Wholesale Trade	47,802,962	36,707,001	39,871,905	33,864,576	30,051,045	91,405,227	69,281,484	62,819,612	44,914,958	26,515,356
Retail Trade	109,686,544	245,470,274	190,894,389	147,961,614	142,207,569	98,456,724	102,758,739	104,443,915	108,094,608	101,715,800
Transportation and Warehousing	972,609	173,675	151,969	124,918	134,881	148,717	169,960	631,865	970,449	660,597
Information	12,954,016	6,436,615	7,174,732	7,608,692	7,566,777	8,871,610	10,213,150	11,118,582	13,076,312	13,516,190
Finance and Insurance	330,739	510,297	421,842	456,612	345,163	368,636	399,225	333,533	330,739	289,471
Real Estate and Rental and Leasing	5,576,491	5,738,209	8,033,777	5,745,321	5,562,236	6,052,855	6,223,448	6,036,645	5,547,193	3,979,438
Professional, Scientific, and Technical Services	1,309,913	1,184,181	1,308,338	1,104,065	1,209,019	1,101,894	852,479	797,392	1,305,564	420,242
Management of Companies and Enterprises	-	3,402	2,819	4,031	3,803	1,554	136	162	-	2
Administrative and Support and Waste Management	910,727	746,956	1,068,571	1,142,872	965,696	1,130,015	1,087,147	982,137	891,369	815,121
Educational Services	18,733	21,386	33,360	41,409	49,455	58,296	65,365	68,145	18,713	9,568
Health Care and Social Assistance	340,249	349,797	361,760	241,307	282,613	251,544	210,188	218,990	341,406	502,705
Arts, Entertainment, and Recreation	156,250	188,472	154,408	214,617	214,589	220,518	186,824	190,189	151,628	145,226
Accommodations and Food Services	4,030,124	4,733,549	4,784,997	3,867,755	3,881,150	3,924,228	3,776,094	3,797,969	4,001,813	3,996,350
Other Services (except Public Administration)	5,057,690	4,871,741	5,254,519	5,600,355	5,377,313	5,192,947	5,506,068	5,321,123	5,116,503	5,244,735
Public Administration	172,364	136,203	111,740	86,443	131,254	169,601	179,766	166,860	176,957	297,216
	\$ 211,443,295	\$ 325,244,705	\$ 288,729,378	\$ 238,131,837	\$ 225,866,473	\$ 255,590,180	\$ 256,353,532	\$ 232,785,619	\$ 211,428,528	\$ 180,662,127
Sheriff's direct sales tax rate varies per type of item taxed:										
General Sales	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%
Food and Drugs	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Hotel/Motel Room Rentals	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Sheriff's Direct Sales Tax Rate	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%	0.375%

Source: Jefferson Parish Sheriff's Office, ACFR June 30, 2021

**SALES TAX REVENUE PAYERS BY INDUSTRY (in millions)
FOR THE CURRENT FISCAL YEAR AND NINE YEARS PRIOR**

INDUSTRY	2021				2012			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Agriculture, Forestry, Fishing and Hunting	23	0.13%	\$ 700	0.14%	36	0.23%	\$ 458	0.11%
Mining, Quarrying, Oil and Gas Extraction	182	1.02%	1,053	0.21%	210	1.33%	5,779	1.45%
Utilities	41	0.23%	2,857	0.57%	52	0.33%	1,452	0.36%
Construction	694	3.91%	4,263	0.85%	539	3.41%	5,031	1.26%
Manufacturing	2,318	13.05%	18,873	3.77%	2,202	13.93%	19,692	4.93%
Wholesale Trade	1,628	9.16%	26,263	5.25%	1,108	7.01%	20,456	5.12%
Retail Trade	5,735	32.28%	309,548	61.87%	5,102	32.27%	242,343	60.65%
Transportation and Warehousing	164	0.92%	3,054	0.61%	146	0.92%	1,232	0.31%
Information	612	3.44%	8,526	1.70%	511	3.23%	5,823	1.46%
Finance and Insurance	194	1.09%	2,031	0.41%	153	0.97%	1,294	0.32%
Real Estate and Rental and Leasing	892	5.02%	16,721	3.34%	888	5.62%	15,913	3.98%
Professional, Scientific, and Technical Services	801	4.51%	2,984	0.60%	543	3.43%	2,387	0.60%
Management of Companies and Enterprises	13	0.07%	155	0.03%	1	0.01%	18	0.00%
Administrative and Support and Waste Management	406	2.29%	1,619	0.32%	384	2.43%	2,066	0.52%
Educational Services	77	0.43%	62	0.01%	64	0.40%	109	0.03%
Health Care and Social Assistance	287	1.62%	26,091	5.22%	203	1.28%	12,680	3.17%
Arts, Entertainment, and Recreation	233	1.31%	3,497	0.70%	212	1.34%	3,809	0.95%
Accommodations and Food Services	1,631	9.18%	54,780	10.95%	1,624	10.27%	43,499	10.89%
Other Services (except Public Administration)	1,796	10.11%	17,092	3.42%	1,782	11.27%	15,070	3.77%
Public Administration	38	0.21%	120	0.02%	48	0.30%	435	0.11%
	17,765	100.00%	\$ 500,289	100.00%	15,808	100.00%	\$ 399,546	100.00%

Source: Jefferson Parish Sheriff's Office, ACFR June 30, 2021

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)
(Dollars In Thousands, Except Per Capita)**

Fiscal Year	Ad Valorem Tax Bonds	Sales Tax Bonds	LCDA Loan	Note Payable	Total Primary Government	Percentage of Personal Income	Per Capita (1)
2012	\$ 56,587	\$ 125,997	\$ 803	\$ 4,062	\$ 187,449	1.03%	\$ 465
2013	53,049	118,111	774	2,321	174,255	1.04%	434
2014	75,900	107,244	744	580	184,468	0.94%	425
2015	144,709	57,989	711	-	203,409	1.02%	468
2016	99,326	118,989	677	-	218,992	1.09%	503
2017	95,457	110,333	641	-	206,431	1.01%	476
2018	91,439	101,505	604	-	193,547	0.93%	443
2019	90,017	117,808	-	-	207,825	0.97%	476
2020	88,555	108,136	-	-	196,691	0.89%	452
2021	87,026	98,229	-	-	185,255	0.84%	426

Note (1) Per Capita is not measured in thousands

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Ad Valorem Tax Bond	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Actual Value	Net Bonded Debt Per Capita
2012	\$ 57,955,000	\$ 6,612,824	\$ 51,342,176	13.79%	\$ 119.01
2013	55,785,000	12,502,786	43,282,214	11.56%	100.25
2014	75,900,168	18,721,314	57,178,854	14.87%	131.85
2015	103,038,851	-	103,038,851	26.35%	237.00
2016	99,325,591	-	99,325,591	25.28%	227.97
2017	95,457,446	23,839,208	71,618,238	17.74%	165.16
2018	91,438,646	25,553,010	65,885,636	16.11%	150.93
2019	90,017,390	28,607,533	61,409,857	14.74%	140.73
2020	88,554,856	31,625,488	56,929,368	13.35%	130.90
2021	87,026,267	34,545,156	52,481,111	11.94%	120.68

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed Value	\$4,710,030,369
Debt limit percentage (10%)	471,003,037
Debt Applicable to limit:	
General Obligation Bonds	87,026,267
Less amount set aside for repayment of general obligation debt	<u>34,545,156</u>
Total net debt applicable to limit	\$ 52,481,111
Legal debt margin	\$ 418,521,926

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt limit	\$ 471,003,037	\$ 457,520,719	\$ 446,428,073	\$ 438,274,775	\$ 433,142,179	\$ 433,142,179	\$ 422,804,955	\$ 421,062,794	\$ 413,622,284	\$ 399,883,620
Total net debt applicable to limit	<u>52,481,111</u>	<u>56,929,368</u>	<u>61,409,857</u>	<u>65,885,636</u>	<u>71,618,238</u>	<u>78,522,941</u>	<u>127,482,788</u>	<u>57,178,854</u>	<u>40,545,838</u>	<u>34,482,434</u>
Legal debt margin	\$ 418,521,926	\$ 400,591,351	\$ 385,018,216	\$ 372,389,139	\$ 361,523,941	\$ 354,619,238	\$ 295,322,167	\$ 363,883,940	\$ 373,076,446	\$ 365,401,186
Total net debt percentage applicable to the limit as a percentage of debt limit	11.14%	12.44%	13.76%	15.03%	16.53%	18.13%	30.15%	13.58%	9.80%	8.62%

Note: The Assessed Value was obtained from the Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)
JUNE 30, 2021 (UNAUDITED)
(in thousands)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	\$ 185,255	100%	\$ 185,255
Total Direct Parish Debt	<u>185,255</u>		<u>185,255</u>
Overlapping:			
Parish of Jefferson: (1)	614,302	100%	614,302
Jefferson Parish Sheriff Office (1)	<u>4,160</u>	100%	<u>4,160</u>
Total overlapping debt	<u>614,302</u>		<u>614,302</u>
Total direct and overlapping debt	<u><u>\$ 799,557</u></u>		<u><u>\$ 799,557</u></u>

(1) Data for taxing entities other than Jefferson Parish Public School System were supplied by the respective taxing authority.

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

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS (UNAUDITED)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General bonded debt outstanding- Bonded Debt Outstanding	\$ 185,255,243	\$ 196,691,225	\$ 207,825,337	\$ 193,546,695	\$ 206,431,231	\$ 218,991,838	\$ 203,409,297	\$ 184,468,350	\$ 174,255,208	\$ 187,449,389
Percentage of estimated actual property value	0.42%	0.46%	0.50%	0.47%	0.51%	0.56%	0.52%	0.48%	0.47%	0.50%
Per capita	426	452	476	443	476	503	468	425	434	465
Less amounts set aside to repay general debt	52,864,626	50,062,871	46,948,302	43,953,916	42,270,887	38,433,689	34,552,891	37,009,530	36,089,609	32,063,085
Total net debt applicable to debt limit	132,390,617	146,628,354	160,877,035	149,592,779	164,160,344	180,558,149	168,856,406	147,458,820	138,165,599	155,386,304
Legal Debt Limit	471,003,037	457,520,719	446,428,073	438,274,775	433,142,179	433,142,179	346,812,066	413,622,284	399,883,620	400,020,763
Legal Debt Margin	\$ 338,612,420	\$ 310,892,365	\$ 285,551,038	\$ 288,681,996	\$ 268,981,835	\$ 252,584,030	\$ 177,955,660	\$ 266,163,464	\$ 261,718,021	\$ 244,634,459
Legal Debt Margin as a percentage of the debt limit	71.89%	67.95%	63.96%	65.87%	62.10%	58.31%	51.31%	64.35%	65.45%	61.16%

**DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2012	431,426	\$ 18,687,270	\$ 43,315	65,082	6.8
2013	431,732	19,391,284	44,821	46,108 *	6.2
2014	433,676	19,536,629	45,049	45,048 *	5.8
2015	434,767	19,969,663	45,932	45,979 *	6.0
2016	435,689	20,022,745	45,954	48,126 *	6.0
2017	433,634	20,471,082	46,922	49,441 *	5.2
2018	436,523	20,774,666	47,591	49,213 *	5.2
2019	436,359	21,321,109	48,563	48,983 *	4.4
2020	434,893	22,138,952	50,105	50,582 *	4.1
2021	431,275	22,608,304	52,274	48,761 *	8.1

* Public School Enrollment only as of February 1.

Source: Jefferson Parish, Louisiana December 31, 2020 ACFR

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
PRINCIPAL EMPLOYERS
Current Year and Nine Years Prior (Unaudited)**

TABLE 18

Employer	2021			2012		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health Foundation LLC	22,009	1	10.26%	11,402	1	5.79%
Jefferson Parish School Board	6,400	2	2.98%	7,000	2	3.55%
Jefferson Parish	3,302	3	1.54%	3,671	5	1.86%
East Jefferson General Hospital	2,700	4	1.26%	2,310	7	1.17%
ACME Truck Line Inc	2,100	5	0.98%	2,500	6	1.27%
The Laitram Corporation	2,032	6	0.95%			
Jefferson Parish Sheriff	1,421	7	0.66%	1,500	10	0.75%
West Jefferson Medical Center	1,167	8	0.54%	1,849	9	0.94%
Oschner Medical Center Kenner	1,011	9	0.47%			
Imperial Trading Company LLC	950	10	0.44%			
Huntington Ingalls (Northrop Grumman)				3,800	4	1.93%
Superior Energy Services				4,400	3	2.23%
Planet Beach Franchising				2,000	8	1.01%
	43,092		20.08%	40,432		20.50%

Source: Jefferson Parish, Louisiana December 31, 2020 ACFR

**NUMBER OF EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS (UNAUDITED)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Teachers	3,009	3,184	3,095	3,106	2,990	2,964	2,898	2,867	2,982	2,962
Principal/Assistant Principal/Dean	179	191	224	215	198	189	185	166	175	212
Specialist	365	357	359	333	309	306	322	333	318	320
Nurses	51	55	53	49	44	45	43	43	44	42
Sabbatical	-	-	-	-	-	-	20	21	-	49
Leaves	211	138	191	183	208	213	189	169	-	42
School Clerical	1,091	1,258	1,276	1,238	1,168	1,117	1,125	1,070	1,037	1,111
Custodial	388	459	453	466	460	451	428	438	440	470
Maintenance	13	14	17	16	15	15	13	26	21	24
Child Nutrition	352	409	406	405	365	388	376	385	377	374
Bus Drivers	158	164	172	186	194	188	195	192	214	234
Adult Education	-	3	3	3	2	4	3	3	4	2
Crossing Guards	47	59	53	54	51	39	43	55	55	58
Child Care	136	147	150	141	136	146	124	137	145	162
Bus Attendants	86	92	92	96	95	91	95	93	100	111
School Monitors	65	110	104	111	109	110	102	103	101	112
Central Office	235	248	262	255	263	261	215	229	222	303
ROTC Teachers	6	8	8	10	11	12	11	14	16	19
Foreign Teachers	4	20	18	10	7	1	-	-	6	24
	6,396	6,916	6,936	6,877	6,625	6,540	6,387	6,344	6,257	6,631

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Airline Park (year built)	1955									
Square Feet	42,396	42,396	42,396	42,396	42,396	42,396	42,396	42,396	42,396	45,777
Capacity [students]	780	780	780	780	780	780	780	780	780	780
Enrollment	397	379	379	379	371	371	371	371	347	319
Judge Collins	1926									
Square Feet	58,620	58,620	58,620	58,620	58,620	58,620	58,620	58,620	58,620	36,000
Capacity [students]	600	600	600	600	600	600	600	600	600	600
Enrollment	333	344	355	355	473	473	473	473	442	352
Bissonet Plaza	1959									
Square Feet	55,780	55,780	55,780	55,780	55,780	55,780	55,780	55,780	58,260	45,216
Capacity [students]	988	988	988	988	988	988	988	988	988	988
Enrollment	560	588	592	592	662	662	662	662	673	563
Mildred S. Harris Elementary School (Year Built)	1951									
Square Feet	40,152	40,152	40,152	40,152	40,152	40,152	40,152	42,048	42,468	40,418
Capacity [students]	910	910	910	910	910	910	910	910	910	910
Enrollment	388	398	376	376	414	414	414	414	398	447
Bridgedale	1950									
Square Feet	36,173	36,173	36,173	36,173	36,173	36,173	36,173	36,173	36,983	32,739
Capacity [students]	523	523	523	523	523	523	523	523	523	624
Enrollment	522	604	554	554	513	513	513	513	468	448
Clancy	1956									
Square Feet	45,261	45,261	45,261	45,261	35,361	35,361	35,361	35,361	35,361	52,000
Capacity [students]	754	754	754	754	754	754	754	754	754	754
Enrollment	533	666	649	649	543	543	543	543	549	512
George Cox	1960									
Square Feet	33,398	33,398	33,398	33,398	33,398	33,398	33,398	33,398	33,038	39,856
Capacity [students]	572	572	572	572	572	572	572	572	572	572
Enrollment	393	419	412	412	405	405	405	405	398	433
Deckbar (site) (Closed)	1927									
Square Feet	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,242	28,207
Capacity [students]	825	825	825	825	825	825	825	825	825	825
Enrollment	-	-	N/A	N/A	221	221	221	221	117	271
Dolhande	1926									
Square Feet	44,140	44,140	44,140	44,140	44,140	44,140	44,140	44,140	44,776	43,000
Capacity [students]	676	676	676	676	676	676	676	676	676	676
Enrollment	467	524	517	517	410	410	410	410	400	397
East Jefferson	1953									
Square Feet	200,740	200,740	200,740	200,740	200,740	200,740	200,740	200,740	215,409	178,912
Capacity [students]	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079
Enrollment	1,064	1,061	1,166	1,166	1,052	1,052	1,052	1,052	1,058	1,130
Riviere	1960									
Square Feet	52,940	52,940	52,940	52,940	43,340	43,340	43,340	43,340	42,620	45,993
Capacity [students]	676	676	676	676	676	676	676	676	676	676
Enrollment	562	592	595	595	482	482	482	482	462	444
Ellis	1951									
Square Feet	45,967	45,967	45,967	45,967	45,967	45,967	45,967	45,967	42,967	50,809
Capacity [students]	780	780	780	780	780	780	780	780	780	780
Enrollment	570	628	633	633	642	642	642	642	544	571
Fisher	1948									
Square Feet	81,597	81,597	81,597	81,597	81,597	81,597	81,597	81,597	81,597	41,254
Capacity [students]	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023
Enrollment	512	518	495	495	494	494	494	494	482	493
Grande Isle	1940									
Square Feet	49,910	49,910	49,910	49,910	49,910	49,910	49,910	49,910	45,516	60,371
Capacity [students]	668	668	668	668	668	668	668	668	668	668
Enrollment	125	144	144	144	127	127	127	127	124	156
Green Park	1957									
Square Feet	43,990	43,990	43,990	43,990	43,990	43,990	43,990	43,990	44,800	46,604
Capacity [students]	884	884	884	884	884	884	884	884	884	884
Enrollment	451	464	432	432	463	463	463	463	493	484
Gretna #2	1923									
Square Feet	31,256	31,256	31,256	31,256	31,256	31,256	31,256	31,256	31,256	14,819
Capacity [students]	444	444	444	444	444	444	444	444	444	364
Enrollment	360	360	362	362	363	363	363	363	352	353
Gretna Middle	1994									
Square Feet	113,773	113,773	113,773	113,773	113,773	113,773	113,773	113,773	115,425	110,000
Capacity [students]	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
Enrollment	540	580	591	591	753	753	753	753	685	647
Gretna Park	1965									
Square Feet	55,366	55,366	55,366	55,366	55,366	55,366	55,366	55,366	56,006	47,769
Capacity [students]	832	832	832	832	832	832	832	832	832	832
Enrollment	686	651	646	646	635	635	635	635	634	587
Harahan	1926									
Square Feet	41,542	41,542	41,542	41,542	41,542	41,542	41,542	41,542	41,182	41,831
Capacity [students]	806	806	806	806	806	806	806	806	806	806
Enrollment	503	514	513	513	549	549	549	549	566	581
Harris Middle	1960									
Square Feet	109,639	109,639	109,639	109,639	109,639	109,639	109,639	109,639	109,729	107,635
Capacity [students]	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683
Enrollment	781	867	637	637	799	799	799	799	806	722
Hart	1950									
Square Feet	32,055	32,055	32,055	32,055	32,055	32,055	32,055	29,561	29,561	22,995
Capacity [students]	520	520	520	520	520	520	520	520	520	520
Enrollment	301	341	307	307	387	387	387	387	367	262
Harvey K (Closed)	1928									
Square Feet	13,360	13,360	13,360	13,360	13,360	13,360	13,360	13,360	13,000	14,718
Capacity [students]	-	-	-	-	-	-	-	-	-	208
Enrollment	-	-	-	-	-	-	-	-	-	-
Hazel Park										
Square Feet	53,220	53,220	53,220	53,220	53,220	53,220	53,220	53,220	52,500	39,389
Capacity [students]	962	962	962	962	962	962	962	962	962	962
Enrollment	467	382	377	377	369	369	369	369	395	342

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Homedale (Closed)	1983									
Square Feet	24,540	24,540	24,540	24,540	24,540	24,540	24,540	24,540	25,204	24,943
Capacity [students]	364	364	364	364	364	364	364	364	364	364
Enrollment	-	-	-	-	-	-	-	-	-	247
Jefferson Glen (Closed)										
Square Feet	39,680	39,680	39,680	39,680	39,680	39,680	39,680	39,680	36,960	47,457
Capacity [students]	624	624	624	624	624	624	624	624	624	624
Enrollment	-	324	313	313	371	371	371	371	364	337
Jefferson School										
Square Feet	81,664	81,664	81,664	81,664	81,664	81,664	81,664	81,664	81,744	10,740
Capacity [students]	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353
Enrollment	723	843	811	811	775	775	775	775	755	760
Bunche (Charter)										
Square Feet	72,564	72,564	72,564	72,564	72,564	72,564	72,564	72,564	73,224	39,992
Capacity [students]	924	924	924	924	924	924	924	924	924	924
Enrollment	286	320	347	347	396	396	396	396	325	145
Live Oak (Closed)										
Square Feet	41,461	41,461	41,461	41,461	41,461	41,461	41,461	41,461	41,141	32,258
Capacity [students]	676	676	676	676	676	676	676	676	676	676
Enrollment	-	-	171	171	237	237	237	237	303	287
Marrero Middle										
Square Feet	73,995	73,995	73,995	73,995	73,995	73,995	73,995	73,995	73,995	107,018
Capacity [students]	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Enrollment	658	940	850	850	819	819	819	819	877	891
McDonogh 26										
Square Feet	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670	52,480	45,906
Capacity [students]	702	702	702	702	702	702	702	702	702	702
Enrollment	353	271	267	267	363	363	363	363	421	265
Metairie Grammar										
Square Feet	35,142	35,142	35,142	35,142	35,142	35,142	35,142	35,142	35,252	31,186
Capacity [students]	494	494	494	494	494	494	494	494	494	494
Enrollment	375	379	379	379	403	403	403	403	395	431
Haynes										
Square Feet	75,475	75,475	75,475	75,475	75,475	75,475	75,475	75,475	76,555	83,972
Capacity [students]	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353
Enrollment	862	857	853	853	720	720	720	720	714	707
Pitre										
Square Feet	56,950	56,950	56,950	56,950	56,950	56,950	56,950	59,614	60,254	57,580
Capacity [students]	936	936	936	936	936	936	936	936	936	936
Enrollment	529	275	315	315	388	388	388	388	492	517
Riverdale High										
Square Feet	168,951	168,951	168,951	168,951	168,951	168,951	168,951	168,951	169,851	161,084
Capacity [students]	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211
Enrollment	1,055	1,140	1,160	1,160	865	865	865	865	871	867
Waggaman (Closed)										
Square Feet	15,173	15,173	15,173	15,173	15,173	15,173	15,173	15,173	14,907	13,476
Capacity [students]	210	210	210	210	210	210	210	210	210	210
Enrollment	-	-	-	-	-	-	-	-	-	46
Wall										
Square Feet	45,837	45,837	45,837	45,837	45,837	45,837	45,837	45,837	45,117	51,889
Capacity [students]	858	858	858	858	858	858	858	858	858	858
Enrollment	-	-	318	318	420	420	420	420	433	485
Magdore (Charter)										
Square Feet	47,099	47,099	47,099	47,099	47,099	47,099	47,099	47,099	46,909	49,863
Capacity [students]	832	832	832	832	832	832	832	832	832	832
Enrollment	-	-	1537*	1537*	415	415	415	415	-	369
West Jefferson										
Square Feet	183,464	183,464	183,464	183,464	183,464	183,464	183,464	183,464	183,464	186,599
Capacity [students]	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673
Enrollment	1,308	1,436	1,464	1,464	1,250	1,250	1,250	1,250	1,166	1,209
Thibodaux										
Square Feet	44,564	44,564	44,564	44,564	44,564	44,564	44,564	44,564	45,204	36,314
Capacity [students]	806	806	806	806	806	806	806	806	806	806
Enrollment	-	259	303	303	414	414	414	414	423	444
Terrytown										
Square Feet	80,985	80,985	80,985	80,985	80,985	80,985	80,985	80,985	80,985	81,000
Capacity [students]	936	936	936	936	936	936	936	936	936	936
Enrollment	543	589	541	541	901	901	901	901	848	614
Greenlawn										
Square Feet	46,761	46,761	46,761	46,761	46,761	46,761	46,761	46,761	46,491	43,743
Capacity [students]	832	832	832	832	832	832	832	832	832	832
Enrollment	567	512	510	510	486	486	486	486	519	431
Adams										
Square Feet	81,503	81,503	81,503	81,503	81,503	81,503	81,503	81,503	82,503	81,108
Capacity [students]	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254
Enrollment	821	535	803	803	801	801	801	801	875	847
Strehle										
Square Feet	64,450	64,450	64,450	64,450	64,450	64,450	64,450	64,450	64,450	62,808
Capacity [students]	832	832	832	832	832	832	832	832	832	832
Enrollment	74	130	287	287	436	436	436	436	458	475
Hearst										
Square Feet	51,254	51,254	51,254	51,254	51,254	51,254	51,254	51,254	50,534	34,700
Capacity [students]	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014
Enrollment	615	654	621	621	748	748	748	748	681	652
Keller										
Square Feet	46,905	46,905	46,905	46,905	39,545	39,545	39,545	39,545	40,645	43,249
Capacity [students]	780	780	780	780	780	780	780	780	780	780
Enrollment	664	730	599	599	458	458	458	458	469	443
Matias										
Square Feet	71,314	71,314	71,314	71,314	71,314	71,314	71,314	71,314	71,316	74,866
Capacity [students]	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144
Enrollment	608	591	568	568	581	581	581	581	514	508
Ehret										
Square Feet	228,716	228,716	228,716	228,716	228,716	228,716	228,716	228,716	231,336	275,136
Capacity [students]	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630
Enrollment	1,651	1,802	2,087	2,087	1,749	1,749	1,749	1,749	1,637	1,713

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Higgins	1968									
Square Feet	168,555	168,555	168,555	168,555	168,555	168,555	168,555	168,555	168,555	156,324
Capacity [students]	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442
Enrollment	1,082	1,060	1,194	1,194	1,366	1,366	1,366	1,366	1,379	1,534
Grace King	1968									
Square Feet	192,414	192,414	192,414	192,414	192,414	192,414	192,414	194,424	195,064	170,324
Capacity [students]	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475
Enrollment	1,304	1,313	1,378	1,378	1,177	1,177	1,177	1,177	1,181	1,160
Ford	1970									
Square Feet	86,295	86,295	86,295	86,295	86,295	86,295	86,295	86,295	85,935	80,863
Capacity [students]	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Enrollment	669	675	524	524	678	678	678	678	699	535
Ellender	1973									
Square Feet	97,750	97,750	97,750	97,750	97,750	97,750	97,750	97,750	98,750	99,561
Capacity [students]	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254
Enrollment	595	645	603	603	542	542	542	542	546	718
Marrero Academy	1967									
Square Feet	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,670	51,650	34,762
Capacity [students]	495	495	495	495	495	495	495	495	495	780
Enrollment	367	358	373	373	368	368	368	368	349	366
Rillieux (Closed)	1970									
Square Feet	51,851	51,851	51,851	51,851	51,851	51,851	51,851	53,939	54,649	48,448
Capacity [students]	754	754	754	754	754	754	754	754	754	754
Enrollment	-	-	-	-	-	-	-	-	-	173
Lvuidas	1968									
Square Feet	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	83,900	83,177
Capacity [students]	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452
Enrollment	655	709	623	623	689	689	689	689	642	589
Helen Cox	1967									
Square Feet	101,541	101,541	101,541	101,541	101,541	101,541	101,541	101,541	100,821	88,188
Capacity [students]	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518
Enrollment	909	1,019	1,072	1,072	971	971	971	971	987	960
John Martyn	1939									
Square Feet	47,434	47,434	47,434	47,434	47,434	47,434	47,434	47,434	47,434	49,987
Capacity [students]	230	230	230	230	230	230	230	230	230	230
Enrollment	-	-	73	73	55	55	55	55	44	52
Soils	1984									
Square Feet	52,081	52,081	52,081	52,081	52,081	52,081	52,081	52,081	53,164	59,600
Capacity [students]	806	806	806	806	806	806	806	806	806	806
Enrollment	658	657	642	642	777	777	777	777	790	727
Woodmere	2011									
Square Feet	74,576	74,576	74,576	74,576	74,576	74,576	74,576	74,576	74,576	83,006
Capacity [students]	832	832	832	832	832	832	832	832	832	832
Enrollment	354	326	275	275	421	421	421	421	574	545
Janet	1983									
Square Feet	58,412	58,412	58,412	58,412	58,412	58,412	58,412	58,412	58,412	55,000
Capacity [students]	806	806	806	806	806	806	806	806	806	806
Enrollment	603	631	658	658	649	649	649	649	701	680
Butler	1967									
Square Feet	61,085	61,085	61,085	61,085	61,085	61,085	61,085	61,085	62,555	62,555
Capacity [students]	754	754	754	754	754	754	754	754	754	754
Enrollment	361	451	429	429	477	477	477	477	487	466
Cherbonnier	1986									
Square Feet	59,434	59,434	59,434	59,434	59,434	59,434	59,434	59,434	60,734	55,000
Capacity [students]	884	884	884	884	884	884	884	884	884	884
Enrollment	344	366	298	298	338	338	338	338	345	299
Boudresux	1987									
Square Feet	55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,532	55,000
Capacity [students]	806	806	806	806	806	806	806	806	806	806
Enrollment	596	595	548	548	657	657	657	657	606	683
Roosevelt	1976									
Square Feet	78,965	78,965	78,965	78,965	78,965	78,965	78,965	78,965	78,965	96,750
Capacity [students]	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
Enrollment	736	600	590	590	596	596	596	596	556	562
Alexander	1970									
Square Feet	55,892	55,892	55,892	55,892	55,892	55,892	55,892	55,892	55,734	61,464
Capacity [students]	780	780	780	780	780	780	780	780	780	780
Enrollment	632	629	510	510	592	592	592	592	596	669
Chateau	1985									
Square Feet	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,980	55,000
Capacity [students]	858	850	858	858	858	858	858	858	858	858
Enrollment	647	696	664	664	632	632	632	632	578	573
Pittman	1977									
Square Feet	58,734	58,734	58,734	58,734	58,734	58,734	58,734	58,734	58,734	62,298
Capacity [students]	858	858	858	858	858	858	858	858	858	858
Enrollment	501	511	526	526	578	578	578	578	638	604
Truman	1987									
Square Feet	161,850	161,850	161,850	161,850	161,850	161,850	161,850	161,850	161,850	125,000
Capacity [students]	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914
Enrollment	652	831	571	571	803	803	803	803	799	555
Audubon	1979									
Square Feet	49,060	49,060	49,060	49,060	49,060	49,060	49,060	49,060	49,060	50,000
Capacity [students]	884	884	884	884	884	884	884	884	884	884
Enrollment	581	576	501	501	485	485	485	485	511	410
Blrney	1968									
Square Feet	47,933	47,933	47,933	47,933	47,933	47,933	47,933	47,933	47,933	43,786
Capacity [students]	780	780	780	780	780	780	780	780	780	780
Enrollment	544	575	527	527	614	614	614	614	592	664
Leo Kermer (Jean Lafitte)	1985									
Square Feet	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	40,368	57,260
Capacity [students]	910	910	910	910	910	910	910	910	910	910
Enrollment	453	493	496	496	417	417	417	417	432	416
Jefferson Comm (Closed)										
Square Feet	17,620	17,620	17,620	17,620	17,620	17,620	17,620	17,620	17,620	23,958
Capacity [students]	250	250	250	250	250	250	250	250	250	250
Enrollment	-	-	-	-	-	-	-	-	88	4

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Meisler	1976									
Square Feet	104,846	104,846	104,846	104,846	104,846	104,846	104,846	104,846	105,786	103,849
Capacity [students]	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Enrollment	749	979	809	809	817	817	817	817	800	819
Bonnabel	1972									
Square Feet	308,313	308,313	308,313	308,313	308,313	308,313	308,313	308,313	311,544	314,188
Capacity [students]	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993
Enrollment	1,384	1,331	1,282	1,282	1,379	1,379	1,379	1,379	1,386	1,558
Worley	1986									
Square Feet	105,786	105,786	105,786	105,786	105,786	105,786	105,786	105,786	105,786	110,000
Capacity [students]	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
Enrollment	574	601	563	503	790	790	790	790	764	556
Estelle	1969									
Square Feet	88,826	88,826	88,826	88,826	88,826	88,826	88,826	88,826	88,826	49,631
Capacity [students]	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326
Enrollment	822	810	781	781	733	733	733	733	716	1,119
Schneckenburger	1977									
Square Feet	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	55,809	42,895
Capacity [students]	702	702	702	702	702	702	702	702	702	702
Enrollment	381	417	442	442	439	439	439	439	438	416
Woodland West	1976									
Square Feet	72,936	72,936	72,936	72,936	72,936	72,936	72,936	72,936	72,936	57,852
Capacity [students]	806	806	806	806	806	806	806	806	806	806
Enrollment	816	636	665	665	746	746	746	746	761	718
Middleton (Charter)	1950									
Square Feet	41,696	41,696	41,696	41,696	41,696	41,696	41,696	41,696	41,696	38,077
Capacity [students]	624	624	624	624	624	624	624	624	624	624
Enrollment	-	-	957*	957*	402	402	402	402	-	381
Douglas	1940									
Square Feet	24,294	24,294	24,294	24,294	24,294	24,294	24,294	24,294	24,294	29,188
Capacity [students]	420	420	420	420	420	420	420	420	420	420
Enrollment	32	299	305	305	-	-	-	-	-	-
St. Ville (Closed)	1962									
Square Feet	36,990	36,990	36,990	36,990	36,990	36,990	36,990	36,990	36,990	30,470
Capacity [students]	990	990	990	990	990	990	990	990	990	990
Enrollment	414	433	419	419	-	-	-	-	-	148
Lincoln	2013									
Square Feet	69,730	69,730	69,730	69,730	69,730	69,730	69,730	69,730	68,000	30,000
Capacity [students]	500	500	500	500	500	500	500	500	500	500
Enrollment	438	484	443	443	534	534	534	534	414	411
Cullier	1984									
Square Feet	58,144	58,144	58,144	58,144	58,144	58,144	58,144	58,144	58,144	40,000
Capacity [students]	300	300	300	300	300	300	300	300	300	300
Enrollment	-	-	-	-	-	-	-	-	-	-
Washington	1939									
Square Feet	44,618	44,618	44,618	44,618	44,618	44,618	44,618	44,618	44,618	38,936
Capacity [students]	624	624	624	624	624	624	624	624	624	624
Enrollment	249	274	253	253	285	285	285	285	318	246
Woods	1967									
Square Feet	43,364	43,364	43,364	43,364	43,364	43,364	43,364	43,364	43,364	26,921
Capacity [students]	309	309	309	309	309	309	309	309	309	494
Enrollment	313	305	277	277	274	274	274	274	189	189
Taylor	2013									
Square Feet	109,792	109,792	109,792	109,792	109,792	109,792	109,792	109,792	100,000	
Capacity [students]	850	850	850	850	850	850	850	850	850	
Enrollment	825	760	720	720	349	349	349	349	273	
Ruppel Academie Francaise										
Enrollment	158	367								
Thomas Jefferson High School for Advanced Studies										
Enrollment	600	374								
Westbank Community School										
Enrollment	-	75								
Media Center	95000	95000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	Under Constructi
Administration Bldg.	2012									
Square Feet	225,321	225,321	225,321	225,321	225,321	225,321	225,321	225,321	145,000	145,000
Regional- EB	1984									
Square Feet	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	45,413
Regional- WB (Closed)	1945									
Square Feet	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	5,725	25,000

STATE REPORTING SECTION

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

Members of the School Board
Jefferson Parish Public School System
Harvey, Louisiana

We have performed the procedures enumerated below, which were agreed to by the Jefferson Parish Public School System (the “School System”) and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the School System for the fiscal year ended June 30, 2021; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin, in compliance with Louisiana Revised Statute 24:514 I. Management of the School System 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.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

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

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

We noted no exceptions.

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.

We noted no exceptions.

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.

We noted no exceptions.

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).

We noted no exceptions.

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 School System, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Postlethwaite & Netterville

Metairie, Louisiana
December 16, 2021

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES FOR THE YEAR ENDED JUNE 30, 2021

<u>General Fund Instructional and Equipment Expenditures</u>	
General fund instructional expenditures:	
Teacher and student interaction activities:	
Classroom teacher salaries	\$ 159,238,446
Other instructional staff activities	13,662,913
Instructional Staff Employee benefits	87,736,118
Purchased professional and technical services	3,622,364
Instructional materials and supplies	6,616,819
Instructional equipment	222,088
Total teacher and student interaction activities	<u>\$ 271,098,748</u>
Other instructional activities	<u>2,589,081</u>
Pupil support activities	39,926,816
Less equipment for pupil support activities	-
Net pupil support activities	<u>39,926,816</u>
Instructional Staff Services	16,091,004
Less equipment for instructional staff services	-
Net instructional staff services	<u>16,091,004</u>
School Administration	41,132,423
Less: Equipment for School Administration	538
Net School Administration	<u>41,131,885</u>
Total general fund instructional expenditures	<u>\$ 370,837,534</u>
Total general fund equipment expenditures	<u>\$ 222,626</u>
<u>Certain Local Revenue Sources</u>	
Local taxation revenue:	
Constitutional ad valorem taxes	\$ 5,490,028
Renewable ad valorem tax	103,406,257
Debt service ad valorem tax	-
Up to 1% of collections by the Sheriff on taxes other than school taxes	4,431,188
Sales and use taxes	214,870,683
Total local taxation revenue	<u>\$ 328,198,156</u>
Local earnings on investment in real property:	
Earnings from 16th section property	\$ 80,046
Earnings from other real property	-
Total local earnings on investment in real property	<u>\$ 80,046</u>
State revenue in lieu of taxes:	
Revenue sharing—constitutional tax	\$ 373,313
Revenue sharing—other taxes	1,411,148
Total state revenue in lieu of taxes	<u>\$ 1,784,461</u>
Nonpublic textbook revenue	<u>364,527</u>
Nonpublic transportation revenue	<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 2: CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2020

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	69.0%	4,985	21.4%	1,546	9.0%	652	0.6%	41
Elementary Activity Classes	42.1%	418	33.8%	336	16.3%	162	7.8%	78
Middle/Jr High	44.6%	436	11.6%	113	35.3%	345	8.5%	83
Middle/Jr High Activity Classes	44.1%	89	12.4%	25	25.2%	51	18.3%	37
High	46.1%	2,200	12.9%	615	31.0%	1,478	10.1%	481
High Activity Classes	47.0%	270	9.2%	53	21.6%	124	22.3%	128
Combination	81.9%	1,357	6.5%	107	9.5%	158	2.1%	34
Combination Activity Classes	76.7%	220	13.6%	39	7.0%	20	2.8%	8

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SINGLE AUDIT REPORTS

JUNE 30, 2021

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Single Audit Reports

June 30, 2021

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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*

Members of the School Board
Jefferson Parish Public School System
Harvey, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the “School System”) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School System’s basic financial statements, and have issued our report thereon dated December 16, 2021. Our report includes a reference to other auditors who audited the financial statements of Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, and Laureate Academy Charter School, as described in our report on the School System’s financial statements. This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. In addition, this report does not include the results of our testing of internal control over financial reporting or compliance and other matters that are reported on separately by us: Discovery Health Sciences Foundation, Inc. and Young Audiences Charter Association.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Postlethwaite & Netterville

Metairie, Louisiana
December 16, 2021

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM
GUIDANCE AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS**

Members of the School Board
Jefferson Parish Public School System
Harvey, Louisiana

Report on Compliance for the Major Federal Programs

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

The School System’s basic financial statements include the operations of the Jefferson Chamber Foundation Academy, Jefferson RISE Charter School, Laureate Academy Charter School, Discovery Health Sciences Foundation, Inc. and Young Audiences Charter Association, which expended federal awards which are not included in the School System’s schedule of expenditures of federal awards during the year ended June 30, 2021. Our audit, described below, did not include the operations of these component units because these component units engaged other auditors to perform an audit of compliance or they are reported on separately by us.

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 the School System’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 System’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 the major federal programs. However, our audit does not provide a legal determination of the School System’s compliance.

Opinion on Major Federal Program

In our opinion, the School System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the School System 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 System's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal programs to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal programs 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 System's internal control over compliance.

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

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, except for the component units identified on page 3. We issued our report thereon dated December 16, 2021, which contained unmodified opinions on those financial statements based on our audits and the reports of other auditors. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the 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.

Postlethwaite & Netterville

Metairie, Louisiana
December 16, 2021

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Agency or Pass-through Number	JPPSS Disbursements/ Expenditures	Subrecipient (Component Unit) Disbursements/ Expenditures (1)	Total Disbursements/ Expenditures
U S Department of Education					
Direct Programs:					
ESEA of 1965, Title IX, Part C (P.L. 103-382) Indian Education	84 060A	S060A200968	\$ 26,342	\$ -	\$ 26,342
Total Direct Programs			\$ 26,342	\$ -	\$ 26,342
Passed-Through Louisiana Department of Education:					
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297					
Title I - Grants to Local Educational Agencies	84 010A	28-21-T1-26	24,213,513	826,565	25,040,078
Title I - Grants to Local Educational Agencies- Formula Transition-1003a	84.010A	28-20-RD19-26	717,280	-	717,280
Title I - Grants to Local Educational Agencies- Redesign Planning 1003a-2017	84 010A	28-21-DSS-26	1,122,839	2,809	1,125,648
			<u>26,053,632</u>	<u>829,374</u>	<u>26,883,006</u>
ESEA of 1965, Title I, Part C Migrant Education	84 011A	28-21-M1-26	13,311	-	13,311
Special Education Cluster (IDEA)					
Individuals with Disabilities Education Act (PL 108-446)					
IDEA-B	84 027A	28-21-B1-26	13,008,930	476,560	13,485,490
IDEA SET ASIDE 2020-2021 COMPED	84.027A	28-21-IIISA-26	6,165	-	6,165
JAG AIM High Middle	84 027A	28-21-JP-26	72,000	-	72,000
Special Education - Grants to States	84.027A	28-21-RH-26	69,318	-	69,318
Federal IDEA	84 027A	None	93,671	-	93,671
Positive Behavior Interventions & Support Program	84.027A	2018-YS-BX0038	53,097	-	53,097
IDEA-B Preschool	84 173A	28-21-P1-26	232,282	-	232,282
State Personnel Development	84.323A	28-18-P718-26	6,281	-	6,281
Total Special Education Cluster (IDEA)			<u>13,541,744</u>	<u>476,560</u>	<u>14,018,304</u>
Public Law 105-332 Carl D Perkins Voc Tech Ed Act of 1998 Career & Technical Education Grant	84.048	28-21-02-26	500,022	-	500,022
ESEA of 1965, as amended, Title IV, Part B 21st Century Community Learning Centers	84 287	28-20-2C-26	558,246	-	558,246
PL 107-110 Safe & Drug-Free Schools & Communities of 1994 School Climate Transformation in Jefferson	84.184	S184G140375	64,298	-	64,298
PL 100-77- The Stewart B McKinney Homeless Assistance Act Education for Homeless Children and Youth	84 196	28-21-H1-26	153,031	-	153,031
Individual With Disabilities Education					
PL NCLB Act of 2001, Education Act of 1995					
Title III English Language Acquisition	84 365A	28-21-60-26	788,394	-	788,394
Title III Immigrant	84.365A	28-21-S3-26	213,733	-	213,733
			<u>1,002,127</u>	<u>-</u>	<u>1,002,127</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297 Title II	84.367A	28-21-50-26	2,235,101	-	2,235,101
PL 111-117 Title I, Part E ESEA of 1965					
Elem Lit Fund	84 371	28-20-ELLF-26	704,757	-	704,757
SRCL 2 - Grades 9-12	84.371C	28-18-SR04-26	319,383	-	319,383
SRCL 2 Grades 6 - 8	84 371C	28-18-SR03-26	17,592	-	17,592
SRCL 2 Birth-Age 5	84.371C	28-18-SR01-26	683,999	-	683,999
			<u>1,725,731</u>	<u>-</u>	<u>1,725,731</u>
PL 115-123 Bipartisan Budget Act of 2018 Hurricane Education Recovery for Homeless Children and Youth	84.938B	None	16,851	-	16,851
Student Support and Academic Enrichment Program	84.424A	28-21-71-26	2,033,867	5,741	2,039,608

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Agency or Pass-through Number	JPPSS Disbursements/ Expenditures	Subrecipient (Component Unit) Disbursements/ Expenditures (1)	Total Disbursements/ Expenditures
Education Stabilization Fund - COVID-19					
CARES - GEERF	84.425C	28-20-GERF-26	1,733,393	144,690	1,878,083
Education Stabilization Fund - LDOE Computer Purchases	84.425B	None	(2) 571,938	-	571,938
CARES Stimulus - ESSERF Formula	84.425D	28-20-ESRF-26	17,854,829	1,511,069	19,365,898
CARES Stimulus - ESSERF Incentive	84.425D	28-20-ESRI-26	452,557	93,236	545,793
CARES Stimulus - ESSERF II Formula	84.425D	28-21-ES2F-26	2,323,458	287,236	2,610,694
ESSER III EB Interventions	84.425U	28-21-ESEB-26	1,632,301	1,003,644	2,635,945
ESSER III Incentive	84.425D	28-21-ES3I-26	37,362	-	37,362
ESSER III Formula	84.425D	28-21-ES3F-26	5,068	-	5,068
Real-time Early Access to Literacy	84.425	28-21-REL2-26	2,605	-	2,605
Believe to Achieve LA Act Now	84.425C	None	26,235	-	26,235
			24,639,746	3,039,875	27,679,621
ARTS INTEGRATED PD-CYCLE 2	84.351	U351C170017	415,912	-	415,912
Total Passed-Through Louisiana Department of Education			\$ 72,953,619	\$ 4,351,550	\$ 77,305,169
TOTAL U.S. DEPARTMENT OF EDUCATION			\$ 72,979,961	\$ 4,351,550	\$ 77,331,511
U.S. Department of Health and Human Services					
Passed-Through LA State Department of Education:					
Social Security Act, Title IV, Part A: PWORA, PL 104-193; Balanced Budget Act of 1997, PL 105-33 TANF					
Jobs for America's Graduates TANF	93.558	28-21-JS-26	\$ 126,980	\$ 36,960	\$ 163,940
Passed-Through LA Department of Children and Family Services					
The Cecil J. Picard LA 4 Early Childhood Program	93.558B	28-21-36-26	\$ 6,988,066	\$ -	\$ 6,988,066
			7,115,046	36,960	7,152,006
Passed-Through LA State Department of Education:					
COVID 19 CCR-CCDF					
COVID 19 CCR-CCDF	93.575	28-21-CCCR-26	400,001	-	400,001
Early Childhood Community Network Lead Agencies	93.575	28-21-CO-26	235,182	-	235,182
Ready Start Networks-CCDF	93.575	28-21-RSCC-26	15,385	-	15,385
Total CCDF Cluster			650,568	-	650,568
Passed-Through State Department of Health and Human Services					
Title XIX - Early and Periodic Screening, Diagnosis, Treatment					
Therapy Services	93.778	None	298,931	-	298,931
School Nurse Program	93.778	None	2,144,559	-	2,144,559
Behavioral Health Services	93.778	None	94,258	-	94,258
Medicaid Receipts for EPSDT	93.778	None	31,622	-	31,622
Total Medicaid Cluster			2,569,370	-	2,569,370
Children's Health Act of 2000, Section 520 A-J, 581, 582, PL 106-310; Public Health Service Act, Title V, Section 509: 516, 42 US Code 290bb					
LA School Mental Health Project	93.243	28-18-LSMH-26	643,583	-	643,583
Ready Start Early Childhood Community Networks	93.434	28-21-RSB5-26	124,803	-	124,803
PDG Seats	93.434	28-21-PDGS-26	1,432,231	-	1,432,231
PDG Birth-Age 5	93.434	None	46,790	-	46,790
			1,603,824	-	1,603,824
Passed-Through Jefferson Parish Council:					
Headstart	93.600	None	220,463	-	220,463
Total Pass-Through Programs			\$ 12,802,854	\$ 36,960	\$ 12,839,814
TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES			\$ 12,802,854	\$ 36,960	\$ 12,839,814
U.S. Department of Homeland Security					
Passed Through State Department of Homeland Security:					
Disaster Grants - Public Assistance (Presidentially Declared)					
Hurricane Recovery (Permanent)	97.036	None	\$ 44,658	\$ -	\$ 44,658
FEMA Recovery (Permanent), 2008	97.036	None	893	-	893
Recovery Isaac (Permanent)	97.036	None	8,620	-	8,620
Hurricane Zeta	97.036	None	662,571	-	662,571
COVID-19	97.036	None	9,125	-	9,125
Total Pass-Through Programs			\$ 725,867	\$ -	\$ 725,867
TOTAL DEPARTMENT OF HOMELAND SECURITY			\$ 725,867	\$ -	\$ 725,867

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Agency or Pass-through Number	JPPSS Disbursements/ Expenditures	Subrecipient (Component Unit) Disbursements/ Expenditures (1)	Total Disbursements/ Expenditures
<u>U S Department of Agriculture</u>					
Passed-Through State Department of Education					
Richard B. Russell National School Lunch Act, as amended, 42 USC 1751 1760, 1779					
National School Lunch Program (Commodities)	10.555	None	(2) 699,862	-	699,862
Emergency Operational Cost for Child Nutrition Programs during the COVID-19 Pandemic	10.555	None	2,245,878	-	2,245,878
Richard B. Russell National School Lunch Act, Sections 9, 13 & 14, as amended, 42 USC 1758, 1761 & 1762a					
Summer Food Service Program for Children	10.559	None	14,287,265	-	14,287,265
Total Child Nutrition Cluster			<u>\$ 17,233,005</u>	<u>\$ -</u>	<u>\$ 17,233,005</u>
Total Pass-Through Programs			<u>\$ 17,233,005</u>	<u>\$ -</u>	<u>\$ 17,233,005</u>
TOTAL US DEPARTMENT OF AGRICULTURE			<u>\$ 17,233,005</u>	<u>\$ -</u>	<u>\$ 17,233,005</u>
<u>U S Department of Justice</u>					
Direct Programs.					
Stop School Violence	16.839	2018-YS-BX-0038	\$ 12,101	\$ -	\$ 12,101
TOTAL U.S. DEPARTMENT OF JUSTICE			<u>\$ 12,101</u>	<u>\$ -</u>	<u>\$ 12,101</u>
<u>U.S. Department of Defense</u>					
Passed-Through Maxwell Air Force Base:					
Reserve Officers' Training Corp Vitalization Act of 1964 PL88-647					
Air Force Junior Reserve Officer Training Corp. (JROTC)	12.U01	None	\$ 213,115	\$ -	\$ 213,115
Total Pass-Through Programs			<u>\$ 213,115</u>	<u>\$ -</u>	<u>\$ 213,115</u>
TOTAL U.S. DEPARTMENT OF DEFENSE			<u>\$ 213,115</u>	<u>\$ -</u>	<u>\$ 213,115</u>
TOTAL FEDERAL ASSISTANCE			<u>\$ 103,954,802</u>	<u>\$ 4,388,510</u>	<u>\$ 108,355,413</u>

(1) Amounts passed through to subrecipients.

(2) This amount represents the value of commodities and computers received by the School System during the year ended June 30, 2021.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2021

(1) Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Jefferson Parish Public School System (the "School System"). The School System's reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2021. All federal awards received directly from federal agencies and passed through other government agencies are included on the schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

(2) Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2021. 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 value of noncash assistance is the fair value of the noncash items used during the year.

(3) Accrued Reimbursement

Various reimbursement procedures are used for federal awards received by the School System. Consequently, timing differences between expenditures and program reimbursements may exist at the end of the year, resulting in differences between the expenditures reported on the Schedule of Expenditures of Federal Awards and the amount of revenues reported under "Federal sources" on the Statement of Revenues, Expenditures, and Changes in Fund Balances.

(4) Loans

The School System did not expend federal awards related to loans or loan guarantees during the year.

(5) Federally Funded Insurance

The School System has no federally funded insurance.

(6) Noncash Assistance

The School System received federal noncash assistance in the form of commodities in the amount of \$699,862 and computers in the amount of \$571,938 for the fiscal year ended June 30, 2021.

(7) De Minimus Cost Rate

The School System has elected not to use the 10% de minimus cost rate as allowed under the Uniform Guidance.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2021

(1) Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	<u>unmodified</u>
Internal control over financial reporting:	
• Material weakness(es) identified?	<u>no</u>
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	<u>none reported</u>
Noncompliance material to financial statements noted:	<u>no</u>

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	<u>no</u>
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	<u>none reported</u>
Type of auditors' report issued on compliance for major programs:	<u>unmodified</u>
Any audit findings which are required to be reported in accordance with the 2 CFR 200.516(a)?	<u>no</u>
Identification of major programs:	
Child Nutrition Cluster	10,555, 10,559
Education Stabilization Fund Under the Coronavirus Aid Relief and Economic Security Act	84,425
Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$3,000,000</u>
Auditee qualified as a low-risk auditee?	<u>yes</u>

(2) Findings relating to the consolidated financial statements reported in accordance with Government Auditing Standards:

None

(3) Findings and questioned costs relating to federal awards:

None

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Harvey, Louisiana

Summary Schedule of Prior Audit Findings

Year ended June 30, 2021

(1) **Findings relating to the consolidated financial statements reported in accordance with Government Auditing Standards:**

No findings in prior year

(2) **Findings and questioned costs relating to federal awards:**

No findings in prior year