



FY 2020

Comprehensive Annual Financial Report

Tangipahoa Parish School System, Amite, Louisiana

For the Period of July 1, 2019 through June 30, 2020

Melissa M. Stilley

Superintendent of Schools

"Be Respectful. Be Compassionate. Be Great."

www.tangischools.org

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TANGIPAHOA PARISH SCHOOL SYSTEM

STATE OF LOUISIANA
AMITE CITY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year
July 1, 2019 through June 30, 2020



Prepared by
Finance Department

Mr. Bret Schnadelbach, Chief Financial Officer
Business Services



A Moment of Science Please!

Mr. Richardson and Mrs. Haydel are keeping their students engaged as they teach about science lab safety.

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A Very Special Christmas Tree

Students across the parish were invited to create ornaments to adorn the Christmas Tree located at the Special Services Center in Hammond. Special thanks to the following schools for participating: Hammond High, Greenville Park, Independence Leadership Academy, Natalbany Middle, Ponchatoula High, Hammond Eastside, Woodland Park, Hammond Westside, Loranger High, Kentwood High, Amite High.

TANGIPAOA PARISH SCHOOL SYSTEM
2019 - 2020 Comprehensive Annual Financial Report

INTRODUCTION



Big Things Often Have Small Beginnings

The library at D.C. Reeves Elementary is a place for innovation, creativity, and collaboration. Under the guidance of school librarian Stacey Lawson, third and fourth grade students read poems about different modes of transportation. The students then formed groups of engineers who were charged with the task of building a new vehicle. Through Maker Spaces, the "engineers" worked together to plan their build and finally create a 3D model of their new means of transportation.

TANGIPAHOA PARISH SCHOOL SYSTEM



59656 PULESTON ROAD • AMITE, LOUISIANA 70422
TELEPHONE: (985) 748-7153 • FAX # (985) 748-8587

MELISSA STILLEY
Superintendent

TOM TOLAR
President of the Board

November 24, 2020

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The comprehensive annual financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2020, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to management's discussion and analysis on pages 7 - 18 as it provides an overview of the basic financial statements in a concise and user-friendly manner.

This report includes all funds and activities for which the School System exercises financial accountability. The School System is a legislative body authorized to govern the public education system of Tangipahoa Parish, Louisiana (the Parish). A nine-member board governs the School System with each member serving a concurrent four-year term. The current board's four-year term is January 1, 2019 to December 31, 2022.

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for children with disabilities, and vocational education. The School System has a current enrollment of approximately 19,000 pupils at the October 1, 2019 MFP student count.

The School System is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the Parish, to determine the number of teachers to be employed, and to determine the local supplement to their salaries. Accordingly, since the School System Board Members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and primary accountability for financial matters, the School System is not included in any other governmental reporting entity.

ECONOMIC CONDITION AND OUTLOOK

Tangipahoa Parish is one of the southeastern parishes of Louisiana, between New Orleans and the state capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the Parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South. Economic growth in New Orleans, Baton Rouge, and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of a slight economic increase. Retail sales have increased approximately 5.9%. Additionally, the assessed value of taxable property has increased 3.0% and the per capita income increased by 4.8%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has continued to add and improve school facilities and the quality of education in the Parish. The General Fund has continued to increase per student expenditures by an average of 2.0% per year for the last five years and average starting teachers' salaries have remained consistent for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish has a 12.6% unemployment rate due to the COVID-19 pandemic.

Enrollment for the 2020 - 2021 fiscal year is projected to remain constant from the 2019 - 2020 year.

The School System currently maintains 46 facilities that range in age from 7 to 96 years old. See pages 176 - 177 of the statistical section for further details.

MAJOR INITIATIVES

During the last two school years, we have been making preparations for threats to our school environment. In 2018-2019, we prepared for outside intrusions on our campuses. In 2019-2020, we focused our energy on internal threats with a cyberattack. In 2020-2021, our threat is nature, with a worldwide pandemic. We are taking every recommended precaution to ensure the safety and well-being of our staff and students. In response, we have prepared the Tangipahoa Parish School System Return to School Plan for the 2020-2021 School Year based on current data and guidance from the Louisiana Department of Education (LDOE), Centers for Disease Control and Prevention (CDC), and World Health Organization (WHO), focusing on the safety and well-being of our staff and students. It is a multi-faceted plan for re-opening our schools in response to the COVID-19 pandemic.

Our overall goal is to welcome all of our students back into our physical buildings while adhering to bus capacity restrictions. This document is “fluid” and subject to change as new information and guidelines become available from the Louisiana Department of Education and the Louisiana Department of Health and Hospitals and applicable federal, state, and local agencies, therefore, updates will be made as necessary. Although our plans for each phase of the plan are based on the state restrictions and guidelines, our commitment to educate our children will never change.

To achieve the overall goals and objectives set forth for the 2020 - 2021 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$219 million, over \$172 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$25 million. The remaining portions are committed to paying debt principal and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2020 - 2021 fiscal year are listed below:

- Wastewater Treatment Plant at Loranger Schools
- Football Field Drainage at Loranger High School
- Floor Replacement at Natalbany Middle School
- Drainage Upgrades at Woodland Park

FINANCIAL INFORMATION

Internal Controls. Management of the School System is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School System are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled in accordance with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal, state, and local financial assistance, the School System also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

As part of the School System’s single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System’s single audit for the fiscal year ended June 30, 2020 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

Budgeting Controls. In addition, the School System maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the function or project level within the individual funds. Management cannot exceed budgetary limits without board approval. The School System also maintains encumbrance accounting systems for budgetary control. The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current-year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The School System continues to meet its responsibility for sound financial management.

General Government Functions. The two most significant local revenue sources are ad valorem taxes and sales taxes. Property tax millages are established by the State Constitution and/or tax propositions approved by the electorate. Any increase to current millages or additional millages must be approved by a referendum of the voters. Sales taxes show a moderate increase in collections, which are attributable to the slight growth of the local economy over the previous year due to a modest increase in the population. The School System collects the maximum two percent sales tax allowed by state law.

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's appropriation for equalization is due to an increase in student enrollment, increased Career Development Funds (CDF) and a reduction in the amount withheld for other LEA's.

Debt Administration. At June 30, 2020, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), and capital leases.

The general obligation bonds are secured by the good faith and credit of the Tangipahoa Parish School System. These bonds are currently serviced by ad valorem taxes collected by the School System. QSCB bonds were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds were used to finance construction of O.W. Dillon Elementary School.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of LaPorte, APAC, was selected by the School System to perform the fiscal year 2020 audit. The School System is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards, findings, and recommendations, and the 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* and the report on compliance for each major program; report on internal control over compliance; and report on schedule of expenditures of federal awards required by the Uniform Guidance, are included in this reporting package.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2019.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2019 by the Association of School Business Officials International (ASBO).

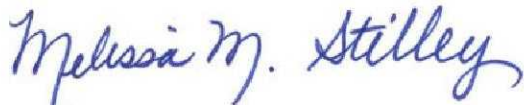
The award certifies that the School System has presented its comprehensive annual financial report to the ASBO panel of review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the School System has met the highest standards of excellence in school financial reporting.

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 32 consecutive years. We believe this comprehensive annual financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

Acknowledgments. The preparation of the comprehensive annual financial report, on a timely basis, was made possible by the dedicated service of the entire accounting staff. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, our gratitude is extended to the Graphic Arts Department for their valued assistance in the design of this report.

In closing, without the leadership and support of the Members of the School Board, both individually and collectively, preparation of this report would not have been possible.

Respectively submitted,



Melissa Stillely
Superintendent



Bret Schnadelbach
Chief Financial Officer



Government Finance Officers Association

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

Presented to

**Tangipahoa Parish School System
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morvill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Tangipahoa Parish School System

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

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



A handwritten signature in black ink, reading 'Claire Hertz'. The signature is written in a cursive style.

Claire Hertz, SFO
President

A handwritten signature in black ink, reading 'David J. Lewis'. The signature is written in a cursive style.

David J. Lewis
Executive Director

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2019 - 2020

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
<u>President</u>			
Mr. Tom Tolar District B	1/1/2019	12/31/2022	March, 2017
<u>Vice President</u>			
Ms. Robin Abrams District C	1/1/2019	12/31/2022	January, 2019
Ms. Janice Fultz Richards District A	1/1/2019	12/31/2022	January, 2019
Mr. Glenn Westmoreland District D	1/1/2019	12/31/2022	January, 2019
Mr. Brett Duncan District E	1/1/2019	12/31/2022	January, 2011
Mr. Randy Bush District F	1/1/2019	12/31/2022	January, 2019
Mr. Jerry Moore District G	1/1/2019	12/31/2022	January, 2019
Ms. Sandra Bailey-Simmons District H	1/1/2019	12/31/2022	July, 2001
Ms. Rose Dominguez District I	1/1/2019	12/31/2022	January, 2007



TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Principal Officers
2019 - 2020

SCHOOL BOARD MEMBERS

PRESIDENT

Tom Tolar

Brett Duncan
Glenn Westmoreland
Janice Fultz Richards
Jerry Moore

Randy Bush
Robin Abrams
Rose Dominguez
Sandra Bailey-Simmons

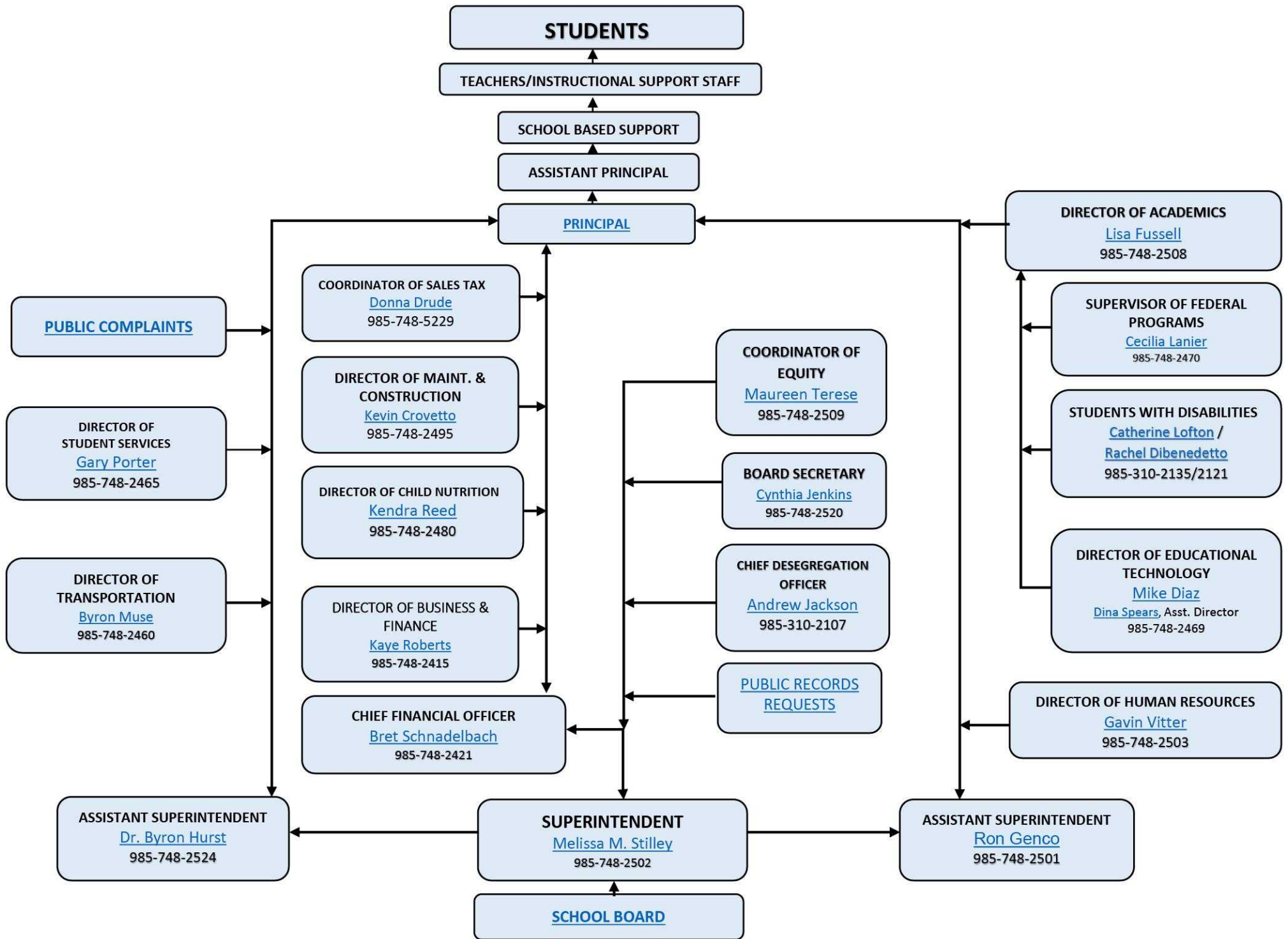
ADMINISTRATIVE OFFICIALS

Melissa Stilley, Superintendent
Byron Hurst, Assistant Superintendent - Student Services & Transportation
Ron Genco, Assistant Superintendent - Administration & Human Resources
Bret Schnadelbach, Chief Financial Officer

INDEPENDENT AUDITORS

LaPorte CPAs & Business Advisors

2019-20 DISTRICT LEADERSHIP



TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

First Level Administrators
2019 - 2020

		Began in This Position
Ms. Melissa Stilley	Superintendent	06/18
Dr. Byron Hurst	Assistant Superintendent, Student Services & Transportation	08/18
Mr. Ron Genco	Assistant Superintendent, Administration & Human Resources	08/18
Mr. Bret Schnadelbach	Chief Financial Officer	01/10
Mr. Gary Porter	Director, Student Services	10/18
Mr. Michael Diaz	Director, Educational Technology	12/17
Mr. Gavin Vitter	Director, Human Resources	11/18
Ms. Cecilia Lanier	Supervisor, Federal Programs	08/18
Ms. Kendra Reed	Director, Child Nutrition	09/13
Mr. Kevin Crovetto	Director, Maintenance & Construction	08/15
Dr. Elizabeth Moulds	Administrator-at-Large	07/93
Ms. Catherine Lofton & Ms. Rachel Dibendetto	Students with Disabilities	07/19
Ms. Kaye Roberts	Director, Business & Finance	05/07
Mr. Byron Muse	Director, Transportation	02/18
Ms. Lisa Fussell	Director, Academics	08/18



It's School Board Appreciation Month!

Thank you for your support to our schools and your leadership in our community. Your efforts are appreciated!

TANGIPAOA PARISH SCHOOL SYSTEM
2019 - 2020 Comprehensive Annual Financial Report

FINANCIAL
SECTION



Keeping with her commitment to hear from and actively "listen to the community", Tangipahoa Parish School Superintendent Melissa M. Stillely will again this year hold a series of "Coffee Talk" and Town Hall events for employees and the general public to come out and visit with her before the start of the new school year.

Independent Auditor's Report

To the Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2020, 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 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.

LOUISIANA • TEXAS

An Independently Owned Member, RSM US Alliance
RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each is separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Correction of Error

As described in Note 18 to the financial statements, deferred outflows of resources related to net OPEB liability was overstated by \$1,826,334 and deferred inflows of resources related to net OPEB liability was overstated by \$6,184,060, requiring an adjustment to beginning net position. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 - 18, and the schedule of changes in the school system's net OPEB liability and related ratios, schedule of the school system's proportionate share of net pension liability, schedule of school system contributions, budgetary comparison schedule, and notes to required supplementary information on pages 87 - 95, 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 combining and individual non-major fund statements and schedules, the schedule of compensation paid to school system board members, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2020 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.



A Professional Accounting Corporation

Covington, LA
November 24, 2020



Congrats to our Teacher of the Year District Winners!

Elementary: Brandi Bastian, DC Reeves

Middle: Victoria Derks, Ponchatoula Jr. High

High: Rachel Robbins, Hammond High Magnent

**REQUIRED SUPPLEMENTARY
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**



Let Us Lead by Serving Others

Students across our district have been busy making preparations to participate and compete in Louisiana's State Beta Convention in Lafayette. Beta club recognizes and honors high academic achievement and prepares young people for life by empowering them to be successful. Beta Club members serve as leaders at their school and in their community to provide services to those around them.

D.C. Reeves Elementary was one of our Elementary Beta Clubs who traveled to state competition this year. Our future looks bright with students such as this leading the way! A special thank you to all of the teachers and sponsors who help to oversee and guide our children each and every day.

"A leader is someone who demonstrates what's possible"

Best wishes to our middle school clubs as they make their way to Junior Beta competitions this week!

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis
For the Year Ended June 30, 2020**

We offer readers of the Tangipahoa Parish School System's (the School System) financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2019 - 2020 fiscal year include the following:

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2020 fiscal year by \$(328.9) million (net position) compared to the previous year's \$(328.7) million. Of this \$(328.9) million, approximately \$(418.6) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(419.8) million. Overall, net position remained relatively stable.
- Statement of Activities - The total net position of the School System decreased by \$154,855 for the year ended June 30, 2020 which represents an overall decrease in net position of \$4.5 million, offset by a prior period adjustment of \$4.4 million, for the year ended June 30, 2020.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$53.2 million, an increase of \$3.1 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$15.9 million restricted for spending in the Sales Tax Pay As You Go Capital Projects Fund, \$11.5 million restricted within the numerous special revenue funds, \$0.6 million restricted within the non-major capital projects funds, and \$9.9 million which is restricted for the payment of outstanding bond issues within the debt service funds.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances - Total revenues for the year ended June 30, 2020 for the governmental funds of the School System amounted to \$211.3 million. Approximately 96.6% of this amount is derived from three major revenue sources: (1) \$116.9 million from Louisiana's State Minimum Foundation Program, (2) \$60.8 million from local tax sources including sales and use and ad valorem taxes, and (3) \$29.4 million from federal grants. Last year, the School System's total revenue was \$202.5 million with similar composition percentages.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$14.3 million, or 9.0% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) were \$72.1 million, or 47.1% of total assets compared to \$74.8 million, or 50.5%, last fiscal year. The School System uses these assets to provide educational and support services to children and for administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Liabilities - The School System's total long-term liabilities increased by \$41.1 million during the current fiscal year. This is primarily attributed to the increase in net OPEB liability of \$43.1 million.

Overview of the Financial Statements

This management's discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The School System's basic financial statements comprise three components: government-wide financial statements, fund financial statements, and notes to the basic financial statements. This report also contains other 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.

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$328.9 million as of June 30, 2020. This is primarily due to the School System's net pension liability and net OPEB liability.
- 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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The 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 at the end of the fiscal year. Such information may be useful in evaluating the School System'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 School System's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds 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 14 individual governmental funds. Information is presented separately in the governmental funds balance sheet, in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and Sales Tax Pay As You Go Fund (which were the only individual funds considered to be major), and for all other non-major governmental funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its General Fund, each individual special revenue fund, as well as each individual capital projects and debt service fund. Budgetary comparison statements have been provided to demonstrate compliance.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

- *Proprietary Funds* - Proprietary funds are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The objective is to earn revenues which approximate its costs and expenses. The School System operates two proprietary fund type funds, an enterprise fund, and an internal service fund. The enterprise fund is titled the Sales Tax Collection Fund which is used to collect local sales taxes within Tangipahoa Parish (the Parish). The internal service fund serves as a self-insurance fund. The activities for these two funds are presented separately in the fund financial statements; however, they are grouped within the presentation of the government-wide financial statements. The enterprise fund is the sole fund reflected in the business-type activities column and the internal service fund is merged into the governmental activities.
- *Fiduciary Funds* - Fiduciary funds are used to account for resources held for the benefit of parties outside the School System. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System maintains two fiduciary funds, the School Activity Fund and the Sales Tax Agency Fund.

Notes to Basic 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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School System's compliance with budgets for its major funds.

Financial Analysis of Government-Wide Activities

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, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$328.9 million at the close of the most recent fiscal year.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

The largest portion of the School System's net position is an unrestricted deficit of \$418.6 million. The unrestricted deficit is primarily made up of the net pension liability of \$215.6 million and the net OPEB liability of \$263.3 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the net pension liability and net OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

**Table I
Summary of Net Position
(in Thousands)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Assets						
Current	\$ 74,710	\$ 67,371	\$ 6,324	\$ 5,863	\$ 81,034	\$ 73,234
Capital, Net	72,139	74,808	-	-	72,139	74,808
Total Assets	146,849	142,179	6,324	5,863	153,173	148,042
Deferred Outflows of Resources	77,296	47,532	117	116	77,413	47,648
Liabilities						
Current	21,727	18,365	6,324	5,863	28,051	24,228
Long-Term	506,823	465,697	532	540	507,355	466,237
Total Liabilities	528,550	484,062	6,856	6,403	535,406	490,465
Deferred Inflows of Resources	24,005	33,886	51	60	24,056	33,946
Net Position						
Net Investment in Capital Assets	51,775	54,502	-	-	51,775	54,502
Restricted	37,964	36,528	-	-	37,964	36,528
Unrestricted	(418,149)	(419,267)	(466)	(484)	(418,615)	(419,751)
Total Net Position	\$ (328,410)	\$ (328,237)	\$ (466)	\$ (484)	\$ (328,876)	\$ (328,721)

Restricted net position of \$38.0 million consisted of: \$4.5 million restricted for grant programs, \$2.6 million restricted for sales tax maintenance of facilities, \$9.9 million restricted for debt service, \$16.5 million restricted for capital projects, and \$4.5 million of legally restricted revenue sources. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position decreased \$154,855, which represents an overall decrease in net position of \$4.5 million, offset by a prior period adjustment of \$4.4 million

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

**Table II
Summary of Changes in Net Position
(in Thousands)**

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services	\$ 373	\$ 924	\$ 402	\$ 384	\$ 775	\$ 1,308
Operating Grants	35,004	34,471	-	-	35,004	34,471
General Revenues:						
Ad Valorem Taxes	8,023	7,783	-	-	8,023	7,783
Sales and Use Taxes	47,373	44,742	-	-	47,373	44,742
Other Taxes	157	155	-	-	157	155
Minimum Foundation Program	116,916	110,621	-	-	116,916	110,621
Interest Income	1,158	1,501	94	135	1,252	1,636
Miscellaneous	2,305	2,370	-	-	2,305	2,370
Gain (Loss) on Sale of Capital Assets	(11)	71	-	-	(11)	71
Total Revenues	211,298	202,638	496	519	211,794	203,157
Expenses						
Instruction:						
Regular Programs	76,682	63,836	-	-	76,682	63,836
Special Education Programs	27,762	25,172	-	-	27,762	25,172
Career and Technical Education Programs	3,788	3,285	-	-	3,788	3,285
Other Instructional and Special Programs	15,080	16,579	-	-	15,080	16,579
Support Services:						
Pupil Support	15,466	15,696	-	-	15,466	15,696
Instructional Staff	9,275	8,920	-	-	9,275	8,920
General Administration	2,169	2,212	407	415	2,576	2,627
School Administration	13,196	11,203	-	-	13,196	11,203
Business Services	1,894	1,520	-	-	1,894	1,520
Operations and Maintenance of Plant Services	16,796	16,539	38	39	16,834	16,578
Student Transportation Services	16,904	15,465	-	-	16,904	15,465
Central Services	3,640	2,790	-	-	3,640	2,790
Food Service Operations	12,694	12,000	-	-	12,694	12,000
Community Service	247	157	-	-	247	157
Facilities Acquisition and Construction	-	4,777	-	-	-	4,777
Interest Expense	268	276	-	-	268	276
Total Expenses	215,861	200,427	445	454	216,306	200,881
Excess (Deficiency) before Special Item and Transfers	(4,563)	2,211	51	65	(4,512)	2,276
Transfers	33	35	(33)	(35)	-	-
Total	33	35	(33)	(35)	-	-
Increase (Decrease) in Net Position	(4,530)	2,246	18	30	(4,512)	2,276
Net Position - Beginning	(328,237)	(330,483)	(484)	(514)	(328,721)	(330,997)
Prior Period Adjustment	4,358	-	-	-	4,358	-
Net Position - Beginning, As Restated	(323,879)	(330,483)	(484)	(514)	(324,363)	(330,997)
Net Position - Ending	\$ (328,409)	\$ (328,237)	\$ (466)	\$ (484)	\$ (328,875)	\$ (328,721)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

Revenues by Source - Governmental Activities

Grants and Contributions Not Restricted to Specific Programs - The single largest source of revenue to the School System for grants and contributions not restricted to a specific program is the State Equalization, commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over \$3 billion to 69 public school systems and numerous charter schools by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

**Table III
Change in MFP**

Fiscal Year	Total MFP	Increase (Decrease)	
2015 - 2016	\$ 108,662,611	\$ (2,192,460)	-2.0%
2016 - 2017	108,986,510	323,899	0.3%
2017 - 2018	110,076,573	1,090,063	1.0%
2018 - 2019	110,620,517	543,944	0.5%
2019 - 2020	116,915,861	6,295,344	5.7%

MFP funding increased \$6.3 million from the prior year due to an increase in student enrollment, increased Career Development Funds (CDF) and a reduction in the amount withheld for other LEA's. There were funds that were distributed outside of the MFP allocation in 2015 - 2016 for supplemental pay. This funding was not recorded in the MFP revenues in these years, but was recorded in miscellaneous revenues per the Louisiana Accounting and Uniform Governmental Handbook.

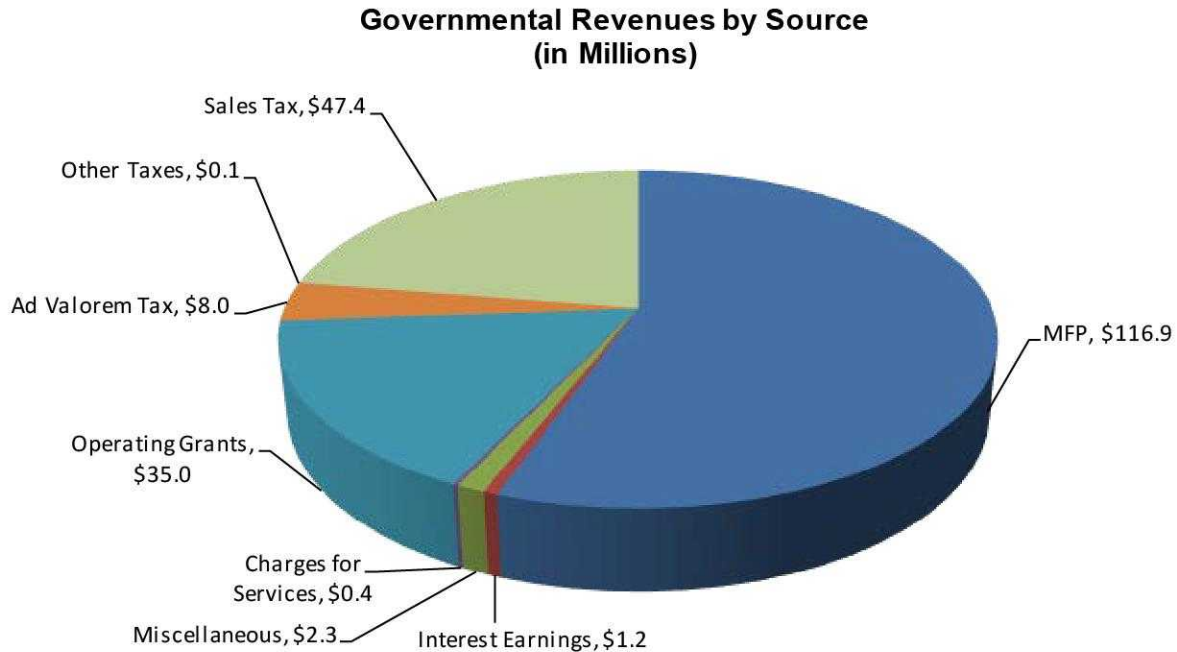
Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

Operating Grants and Contributions - Operating grants and contributions are the third largest source of revenues for the School System. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs and, therefore, are netted against the costs of these programs to show a true net cost.

Ad Valorem Tax Revenues - Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School System. Ad valorem tax collections are based upon the number of mills (approved annually by the School System) and the taxable assessed value (established by the Tangipahoa Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature.

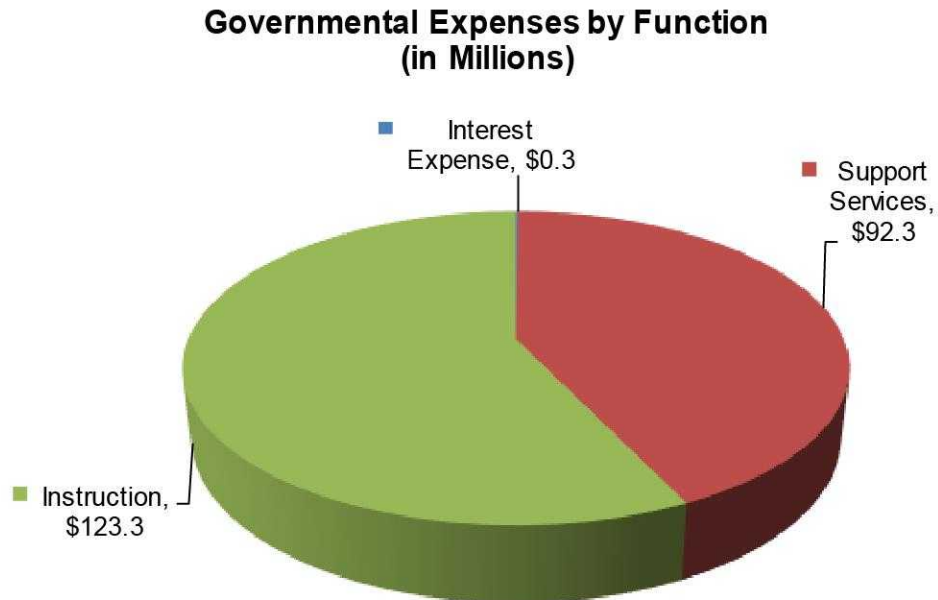


Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2020 totaled nearly \$123.3 million, or 57.1% of total expenses. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services, which totaled \$92.3 million, or 42.8% of total expenses, and (2) interest on debt payments, which totaled \$0.3 million, or 0.1% of total expenses.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

The program revenues for fiscal year 2020 directly related to these expenses totaled \$35.4 million, which resulted in net program expenses of \$180.5 million. These net program expenses are funded by general revenues of the School System.



Financial Analysis of Governmental Funds

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

The focus of the School System's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School System's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the School System's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$53.2 million, an increase of \$3.1 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$15.9 million restricted for spending in the Sales Tax Pay As You Go Capital Projects Fund, \$11.5 million restricted within the numerous special revenue funds, \$0.6 million restricted to spending within the non-major capital projects funds, and \$9.9 million which is restricted for the payment of outstanding bond issues within the debt service funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$14.3 million, compared with \$12.9 million in the 2019 fiscal year. The majority of this increase was due to a reduction in Other Instructional purchased professional services.
- The Sales Tax Pay As You Go Capital Projects Fund, another major fund, had an ending fund balance of \$15.9 million, compared to last year's ending fund balance of \$17.4 million. This decrease is primarily due to spending down old district fund balances that do not receive sales tax any more.

Budgetary Highlights

The School System recognizes the importance of sound fiscal planning, as well as the technical relationship of the financial structure to the teaching of students. Formal budgetary integration is employed as a management control device during the fiscal year. The budget policy of the School System complies with state law, as amended, and as set forth in Louisiana Revised Statutes (R.S.) Title 39, Chapter 9, Louisiana Local Government Budget Act (R.S. 39:1301 et seq.).

The original budget for the School System was adopted on July 16, 2019 and the final budget amendment was adopted on September 1, 2020. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues:

- Budgeted sales and use tax revenues of \$34,500,000 decreased by 1.4%, or \$500,000, due to estimates based on collection trends. Actual sales and use tax revenues were \$36,120,196.
- Budgeted other revenue from local sources of \$1,623,067 increased by 36.5%, or \$592,219, due primarily to an increase in Medicaid revenue. Actual other revenue from local sources was \$2,052,609.
- Budgeted MFP revenue of \$114,607,605 increased by 1.9%, or \$2,170,901, as a result of a slight increase in student enrollment, increased Career Developments Funds (CDF), and a reduction in the amount withheld for other LEAs. Actual MFP revenue was \$116,778,506.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

Expenditures:

- The total functional areas of the budget increased from \$157,677,593 by a total of \$1,861,236 to reflect cost increases in salaries and associated benefits, including a health insurance premium increase, due to a projected increase in student enrollment. Actual General Fund expenditures for all functional areas totaled \$159.0 million. The \$490,000 difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for supplies and textbooks than budgeted.

Capital Assets and Debt Administration

Capital Assets - The School System's net investment in capital assets as of June 30, 2020, amounted to \$51.8 million (net of accumulated depreciation). Net investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital assets events during the fiscal year included the following:

- Building improvements added approximately \$.33 million.
- Depreciation expense for the year amounted to \$5.5 million, which decreased the net value of the School System's net position.

For additional information regarding capital assets, see Note 3 in the notes to the financial statements.

Long-Term Liabilities - At the end of the current fiscal year, the School System had long-term liabilities outstanding of \$507.4 million.

Major long-term liabilities transactions for the 2019 - 2020 fiscal year include the following:

- Total net pension liability decreased by \$3.2 million during the fiscal year.
- Total other postemployment benefits increased by \$43.1 million during the fiscal year.

The School System maintains a bond rating of A+ for Independence District #39A and Sumner District #116. Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$284.6 million, which is significantly higher than the \$1.6 million net general obligation bond debt applicable at June 30, 2020.

For additional information regarding long-term liabilities, see Notes 4, 5, and 6 in the notes to the financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2020**

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2020 - 2021 was presented to the Board:

- Budget General Fund MFP funding at \$118,615,000, net of a reduction for local cost allocations due to other LEAs and Child Nutrition's required minimum funding, which is a \$1.7M increase over the 2019-2020 Revised Budget.
- Anticipate that the 2020 - 2021 first 1-cent sales tax revenues dedicated to the General Fund will remain constant compared to the 2019-2020 Revised Budget and the second 1-cent sales tax revenues allocated to the General Fund will also remain constant compared to the 2019 - 2020 Revised Budget.
- Budget no increase in General Fund Property Tax Revenue over 2019 - 2020 Revised Budget.
- Budgeted expenditures include a reduction in teacher positions to conform with the Student/Teacher Allocation Allotment.
- Budgeted expenditures include a step raise for all eligible employees at a cost of \$1,670,000 to the General Fund.
- Budgeted expenditures do not include a supplemental pay increase.
- Budgeted expenditures include a health premium increase, Teachers Retirement System rate decrease and a School Employees Retirement System rate decrease.
- General Fund included an operating transfer of \$450,000 for expenditures for Hammond Magnet School sites exceed the Hammond Magnet tax proceeds.
- General Fund budgeted \$811,491 for Magnet School expenditures for sites other than in the Hammond area.
- Used the employer's contribution rates for the Teachers' Retirement System as 25.8% and School Employees Retirement System at 28.7%.
- Used applicable Workers' Compensation rates of 2.150% or 7.750%.
- Used an indirect cost rate of 7.3870%.

Requests for Information

This financial report is designed to provide a general overview of the School System's finances for all those with an interest in the School System's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Tangipahoa Parish School System, 59656 Puleston Road, Amite, Louisiana 70422, or by calling (985) 748-7153.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Net Position
June 30, 2020

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 58,325,113	\$ 985,457	\$ 59,310,570
Investments	572,144	-	572,144
Sales Tax Receivable	4,594,911	-	4,594,911
Due from Other Governments	3,587,436	-	3,587,436
Other Receivables	1,511,277	28,181	1,539,458
Internal Balances	(5,310,424)	5,310,424	-
Inventory	2,505,782	-	2,505,782
Prepaid Items	286,503	-	286,503
Restricted Investments	8,637,612	-	8,637,612
Capital Assets Not Being Depreciated	2,933,579	-	2,933,579
Capital Assets Being Depreciated, Net	69,205,240	-	69,205,240
Total Assets	146,849,173	6,324,062	153,173,235
Deferred Outflows of Resources			
Deferred Outflows on Net Pension Liability	45,891,974	117,159	46,009,133
Deferred Outflows on Net OPEB Liability	31,403,581	-	31,403,581
Total Deferred Outflows of Resources	77,295,555	117,159	77,412,714
Liabilities			
Accounts, Salaries, and Other Payables	18,604,202	5,413,906	24,018,108
Contingent Liability	-	910,156	910,156
Claims and Judgements			
Due Within One Year	3,122,569	-	3,122,569
Long-Term Liabilities			
Due Within One Year	6,061,010	-	6,061,010
Due in More than One Year	500,761,579	531,897	501,293,476
Total Liabilities	528,549,360	6,855,959	535,405,319
Deferred Inflows of Resources			
Deferred Inflows on Net Pension Liability	21,216,393	51,268	21,267,661
Deferred Inflows on Net OPEB Liability	2,788,349	-	2,788,349
Total Deferred Inflows of Resources	24,004,742	51,268	24,056,010
Net Position			
Net Investment in Capital Assets	51,775,361	-	51,775,361
Restricted for:			
Grant Programs	8,980,770	-	8,980,770
Sales Tax Maintenance	2,549,745	-	2,549,745
Debt Service	9,937,909	-	9,937,909
Capital Projects	16,495,617	-	16,495,617
Unrestricted	(418,148,776)	(466,006)	(418,614,782)
Total Net Position	\$ (328,409,374)	\$ (466,006)	\$ (328,875,380)

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

TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities						
Instruction:						
Regular Programs	\$ 76,682,398	\$ -	\$ 4,207,367	\$ (72,475,031)	\$ -	\$ (72,475,031)
Special Education Programs	27,762,214	-	452,384	(27,309,830)	-	(27,309,830)
Career and Technical Education Programs	3,788,256	-	483,060	(3,305,196)	-	(3,305,196)
Other Instructional and Special Programs	15,079,511	-	10,473,934	(4,605,577)	-	(4,605,577)
Support Services:						
Pupil Support	15,466,265	-	2,317,182	(13,149,083)	-	(13,149,083)
Instructional Staff	9,274,715	-	5,209,278	(4,065,437)	-	(4,065,437)
General Administration	2,168,635	-	33,405	(2,135,230)	-	(2,135,230)
School Administration	13,195,841	-	13,440	(13,182,401)	-	(13,182,401)
Business Services	1,894,090	-	291,717	(1,602,373)	-	(1,602,373)
Operations and Maintenance of Plant Services	16,795,815	-	215,221	(16,580,594)	-	(16,580,594)
Central Services	16,903,737	-	540,975	(16,362,762)	-	(16,362,762)
Student Transportation Services	3,640,337	-	353,931	(3,286,406)	-	(3,286,406)
Food Service Operations	12,693,603	373,016	10,244,537	(2,076,050)	-	(2,076,050)
Community Service Programs	246,905	-	167,671	(79,234)	-	(79,234)
Interest on Long-Term Debt and Other Charges	268,404	-	-	(268,404)	-	(268,404)
Total Governmental Activities	215,860,726	373,016	35,004,102	(180,483,608)	-	(180,483,608)
Business-Type Activities						
General Administration	406,514	401,539	-	-	(4,975)	(4,975)
Plant Services	38,300	-	-	-	(38,300)	(38,300)
Total Business-Type Activities	444,814	401,539	-	-	(43,275)	(43,275)
Total Primary Government	\$ 216,305,540	\$ 774,555	\$ 35,004,102	(180,483,608)	(43,275)	(180,526,883)
General Revenues						
Taxes:						
Property Taxes				8,022,681	-	8,022,681
Sales and Use Taxes				47,372,784	-	47,372,784
State Revenue Sharing				157,302	-	157,302
Grants and Contributions Not Restricted:						
Minimum Foundation Program				116,915,861	-	116,915,861
Unrestricted Investment Earnings				1,157,633	94,052	1,251,685
Miscellaneous				2,305,035	-	2,305,035
Loss on Sale of Capital Assets				(11,046)	-	(11,046)
Transfers				33,169	(33,169)	-
Total General Revenues and Transfers				175,953,419	60,883	176,014,302
Change in Net Position				(4,530,189)	17,608	(4,512,581)
Net Position - Beginning				(328,236,911)	(483,614)	(328,720,525)
Prior Period Adjustment				4,357,726	-	4,357,726
Net Position - Beginning, As Restated				(323,879,185)	(483,614)	(324,362,799)
Net Position - Ending				\$ (328,409,374)	\$ (466,006)	\$ (328,875,380)

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



Forever Thankful for Those Who Have Served

Jewel M. Sumner High School received a special visit from 97 1/2 year old WWII veteran Lt. Col. Champ Vinet. He spoke to seniors in Mrs. Simmons' and Coach Reine's classes about his time serving as a B-24 pilot in the 779th Squadron, 664 Group, 55 Wing, Fifteenth AF. He served from 1942-1945, flying twenty-five missions in Italy, the Balkans, Austria, and Germany.

Thank you for your service! And thank you for sharing your life experiences with our students.

Your stories are invaluable.

BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2020

	General Fund	Sales Tax Pay As You Go Capital Projects Fund	Total Non-Major Funds	Total Governmental Funds
Assets				
Cash and Cash Equivalents	\$ 58,324,540	\$ -	\$ 573	\$ 58,325,113
Investments	-	-	572,144	572,144
Due from Other Funds	378,016	-	-	378,016
Equity in Pooled Cash	-	15,857,057	13,275,770	29,132,827
Sales Tax Receivable	4,003,719	104,669	486,523	4,594,911
Due from State	77,441	-	3,509,995	3,587,436
Other Receivables	49,752	455	1,454,522	1,504,729
Inventory	1,540,778	-	965,004	2,505,782
Prepaid Items	-	-	225	225
Restricted Investments	-	-	8,637,612	8,637,612
Total Assets	\$ 64,374,246	\$ 15,962,181	\$ 28,902,368	\$ 109,238,795
Liabilities				
Accounts, Salaries, and Other Payables	\$ 16,175,366	\$ 68,943	\$ 2,218,698	\$ 18,463,007
Equity in Pooled Cash	33,931,008	-	3,581,976	37,512,984
Total Liabilities	50,106,374	68,943	5,800,674	55,975,991
Deferred Inflows of Resources				
Unavailable Revenue	-	-	65,662	65,662
Total Deferred Inflows of Resources	-	-	65,662	65,662
Fund Balances				
Nonspendable	1,540,778	-	965,229	2,506,007
Restricted	-	15,893,238	22,070,803	37,964,041
Committed	8,568,573	-	-	8,568,573
Unassigned	4,158,521	-	-	4,158,521
Total Fund Balances	14,267,872	15,893,238	23,036,032	53,197,142
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 64,374,246	\$ 15,962,181	\$ 28,902,368	\$ 109,238,795

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Reconciliation of the Balance Sheet - Governmental Funds
to the Government-Wide Statement of Net Position
June 30, 2020**

Total Fund Balances at June 30, 2020 - Governmental Funds		\$ 53,197,142
<p>The cost of capital assets (land, buildings, furniture, and equipment) purchased or constructed is reported as an expenditure in the governmental funds. The statement of net position includes those capital assets among the assets of the School System as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the statement of activities. Because depreciation expense does not affect financial resources, it is not reported in the governmental funds.</p>		
Cost of Capital Assets at June 30, 2020	\$ 187,309,526	
Less Accumulated Depreciation as of June 30, 2020 for:		
Buildings and Improvements	(100,804,297)	
Furniture and Equipment	(14,366,410)	
	<u>72,138,819</u>	
<p>Net position of the Internal Service Fund is reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less interfund balances eliminated in the consolidation into the governmental activities.</p>		
Total Net Position		(138,026)
<p>Assets that are not available to pay for current period expenditures are reported as deferred inflows of resources in the funds.</p>		
		65,662
<p>In 2015, the School System implemented the requirements of Governmental Accounting Standards Board (GASB) Statement No. 68, which provides for the recognition of pension obligations. This includes the recognition of related deferred outflows and inflows.</p>		
Deferred Outflows on Net Pension Liability	45,891,974	
Deferred Inflows on Net Pension Liability	(21,216,393)	
	<u>24,675,581</u>	
<p>In 2018, the School System implemented the requirements of GASB Statement No. 75, which provides for the recognition of other postemployment benefit obligations (OPEB). This includes the recognition of related deferred outflows and inflows.</p>		
Deferred Outflows on Net OPEB Liability	31,403,581	
Deferred Inflows on Net OPEB Liability	(2,788,349)	
	<u>28,615,232</u>	
<p>Balances at June 30, 2020</p>		
Long-Term Liabilities		
Bonds Payable	(15,776,000)	
Capital Leases Payable	(4,587,458)	
Compensated Absences Payable	(7,586,430)	
Net Pension Liability	(215,577,768)	
Net Other Postemployment Benefit Liability	(263,294,933)	
Accrued Interest	(141,195)	
	<u>(506,963,784)</u>	
Governmental Activities Net Position at June 30, 2020		\$ <u>(328,409,374)</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2020**

	General Fund	Sales Tax Pay As You Go Capital Projects Fund	Total Non-Major Funds	Total Governmental Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 3,039,176	\$ 9,929	\$ 4,973,576	\$ 8,022,681
Sales and Use	36,120,196	1,150,000	10,102,588	47,372,784
Interest Earnings	370,199	310,318	457,515	1,138,032
Charges for Services	109,097	-	263,919	373,016
Other	2,052,609	-	1,833,187	3,885,796
Total Local Sources	41,691,277	1,470,247	17,630,785	60,792,309
State Sources:				
Minimum Foundation Program	116,778,506	-	137,355	116,915,861
Revenue Sharing	135,324	-	21,978	157,302
Other	134,385	-	3,898,750	4,033,135
Total State Sources	117,048,215	-	4,058,083	121,106,298
Federal Sources	164,425	-	29,225,781	29,390,206
Total Revenues	158,903,917	1,470,247	50,914,649	211,288,813
Expenditures				
Current:				
Instruction:				
Regular Programs	72,077,033	592,789	3,404,183	76,074,005
Special Education Programs	25,190,676	-	496,677	25,687,353
Career and Technical Education Programs	3,019,227	-	483,065	3,502,292
Other Instructional and Special Programs	2,755,683	-	11,096,327	13,852,010
Support Services:				
Pupil Support	11,255,010	4,582	2,542,103	13,801,695
Instructional Staff	2,358,893	780	6,222,473	8,582,146
General Administration	1,639,334	9,016	276,662	1,925,012
School Administration	12,153,363	-	63,753	12,217,116
Business Services	1,280,471	6,938	465,538	1,752,947
Operations and Maintenance of Plant Services	8,301,524	476,420	6,707,438	15,485,382
Student Transportation Services	14,249,494	127	355,462	14,605,083
Central Services	1,860,876	77,121	1,430,082	3,368,079
Food Service Operations	42,205	-	11,599,769	11,641,974
Community Service Programs	60,924	-	167,670	228,594
Facilities Acquisition and Construction Services	124,717	647,015	132,754	904,486
Capital Outlays	1,521,692	1,205,969	132,658	2,860,319
Debt Service				
Principal Retirement	1,045,546	-	414,000	1,459,546
Interest and Bank Charges	115,144	-	153,260	268,404
Total Expenditures	159,051,812	3,020,757	46,143,874	208,216,443
Excess (Deficiency) of Revenues Over Expenditures	(147,895)	(1,550,510)	4,770,775	3,072,370
Other Financing Sources (Uses)				
Transfers In	2,412,679	-	1,007,985	3,420,664
Transfers Out	(2,399,570)	-	(2,465,792)	(4,865,362)
Capital Lease Issuance	1,516,512	-	-	1,516,512
Total Other Financing Sources (Uses)	1,529,621	-	(1,457,807)	71,814
Net Change in Fund Balances	1,381,726	(1,550,510)	3,312,968	3,144,184
Fund Balance - Beginning	12,886,146	17,443,748	19,723,064	50,052,958
Fund Balance - Ending	\$ 14,267,872	\$ 15,893,238	\$ 23,036,032	\$ 53,197,142

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Reconciliation of the Statement of Revenues, Expenditures, and
 Changes in Fund Balances - Governmental Funds to the
 Government-Wide Statement of Activities
 For the Year Ended June 30, 2020**

Total Net Change in Fund Balances - Governmental Funds \$ 3,144,184

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

Capital outlays are reported in governmental funds as expenditures.
 However, in the statement of activities, the cost of those assets is
 allocated over their estimated useful lives and reported as depreciation
 expense. This is the amount by which depreciation exceeded capital
 outlays in the current year:

Depreciation Expense	\$ (5,541,547)	
Capital Outlay	<u>2,882,975</u>	(2,658,572)

In the statement of activities, only the gain or loss on the sale of capital
 assets is reported. However, in the governmental funds, the proceeds
 from the sale increase financial resources. Thus, the change in net
 position differs from the change in fund balance by the net book value
 of the assets sold. (11,046)

The issuance of long-term debt provides current financial resources of
 governmental funds, while the repayment of the principal of long-term
 debt consumes the current financial resources of governmental funds.
 Neither transaction, however, has an effect on net position:

Issuance of Long-Term Debt		(1,516,512)
Principal Payments Made on Outstanding Debt and Refunding		1,459,546

GASB 75 requires a prescribed method of other postemployment benefits
 expense recognition within the School System's government-wide financial
 statements. (11,425,391)

GASB 68 requires a prescribed method of pension expense recognition
 within the School System's government-wide financial statements. 6,728,966

Some activity reported in the statement of activities does not require the
 use of current financial resources and, therefore, is not reported as
 expenditures in governmental funds:

Increase in Compensated Absences		(1,084,838)
----------------------------------	--	-------------

All revenues, expenses, and changes in net position of the Internal Service
 Fund are reported as proprietary fund type in the fund financial statements,
 but included as governmental activities in the government-wide financial
 statements. 833,474

Change in Net Position of Governmental Activities \$ (4,530,189)

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Proprietary Funds
Statement of Net Position
June 30, 2020

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
Assets		
Current		
Cash and Cash Equivalents	\$ 985,457	\$ -
Equity in Pooled Cash	5,688,440	2,691,717
Other Receivables	28,181	6,548
Prepaid Items	-	286,278
Total Current Assets	<u>6,702,078</u>	<u>2,984,543</u>
Deferred Outflows of Resources		
Deferred Outflows on Net Pension Liability	<u>117,159</u>	-
Liabilities		
Current		
Accounts Payable	5,413,906	-
Due to Other Funds	378,016	-
Contingent Liability	910,156	-
Claims and Judgements	-	3,122,569
Total Current Liabilities	<u>6,702,078</u>	<u>3,122,569</u>
Noncurrent		
Net Pension Liability	<u>531,897</u>	-
Total Noncurrent Liabilities	<u>531,897</u>	-
Total Liabilities	<u>7,233,975</u>	<u>3,122,569</u>
Deferred Inflows of Resources		
Deferred Inflows on Net Pension Liability	<u>51,268</u>	-
Net Position		
Unrestricted	<u>(466,006)</u>	<u>(138,026)</u>
Total Net Position	<u>\$ (466,006)</u>	<u>\$ (138,026)</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Proprietary Funds
 Statement of Revenues, Expenses, and Changes
 in Net Position
 For the Year Ended June 30, 2020**

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
Operating Revenues		
Tax Collection Fees	\$ 401,539	\$ -
Premiums	-	4,306,369
	<hr/>	<hr/>
Total Operating Revenues	401,539	4,306,369
	<hr/>	<hr/>
Operating Expenses		
Claims Expense	-	4,882,291
General Administration	406,514	88,072
Plant Services	38,300	-
	<hr/>	<hr/>
Total Operating Expenses	444,814	4,970,363
	<hr/>	<hr/>
Operating Loss	(43,275)	(663,994)
	<hr/>	<hr/>
Non-Operating Income		
Investment Income	94,052	19,601
	<hr/>	<hr/>
Total Non-Operating Income	94,052	19,601
	<hr/>	<hr/>
Income (Loss) before Transfers	50,777	(644,393)
	<hr/>	<hr/>
Transfers In	-	1,477,867
Transfers Out	(33,169)	-
	<hr/>	<hr/>
Change in Net Position	17,608	833,474
	<hr/>	<hr/>
Net Position - Beginning	(483,614)	(971,500)
	<hr/>	<hr/>
Net Position - Ending	\$ (466,006)	\$ (138,026)
	<hr/> <hr/>	<hr/> <hr/>

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Proprietary Funds
Statement of Cash Flows
For the Year Ended June 30, 2020

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
Cash Flows from Operating Activities		
Cash Received from Customers	\$ 675,858	\$ -
Cash Received from Premiums	-	4,388,531
Cash Payments for Claims	-	(5,797,927)
Cash Payments for General and Administrative	(504,337)	(88,072)
Cash Payments for Plant Service	(47,517)	-
Net Cash Provided by (Used in) Operating Activities	<u>124,004</u>	<u>(1,497,468)</u>
Cash Flows from Noncapital Financing Activities		
Transfers In from Other Fund	-	1,477,867
Transfers Out to Other Fund	(33,169)	-
Net Cash (Used in) Provided by Noncapital Financing Activities	<u>(33,169)</u>	<u>1,477,867</u>
Cash Flows from Investing Activities		
Cash Received from Interest Income	94,052	19,601
Net Cash Provided by Investing Activities	<u>94,052</u>	<u>19,601</u>
Net Increase in Cash and Cash Equivalents	184,887	-
Cash and Cash Equivalents - Beginning of Year	<u>800,570</u>	<u>-</u>
Cash and Cash Equivalents - End of Year	<u>\$ 985,457</u>	<u>\$ -</u>
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Operating Loss	\$ (43,275)	\$ (663,994)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Pension Expense	(8,471)	-
(Increase) Decrease in:		
Equity in Pooled Cash	(382,701)	88,710
Other Receivables	(19,677)	(6,548)
Prepaid Expenses	-	(13,211)
Deferred Outflows of Resources for Pensions	(477)	-
Increase (Decrease) in:		
Accounts Payable	293,266	-
Due to Other Funds	126,204	-
Contingent Liability	167,792	-
Claims Payable	-	(902,425)
Deferred Inflows of Resources for Pensions	(8,657)	-
Net Cash Provided by (Used in) Operating Activities	<u>\$ 124,004</u>	<u>\$ (1,497,468)</u>

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

TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Fiduciary Funds
Statement of Fiduciary Assets and Liabilities - Agency Funds
June 30, 2020

	Agency Funds
<hr/>	
Assets	
Cash and Cash Equivalents	\$ 3,805,397
Total Assets	<u>\$ 3,805,397</u>
Liabilities	
Deposits Due to Others	\$ 3,805,397
Total Liabilities	<u>\$ 3,805,397</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The accompanying financial statements of the Tangipahoa Parish School System (the School System) have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999.

The following is a summary of the School System's significant accounting policies which conform to generally accepted accounting principles as applicable to governmental units.

A. Reporting Entity

The School System was created by Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 34 schools, and six support facilities. Student enrollment as of October 2019 was 19,078. The School System employs approximately 2,902 persons of which 2,293 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School System includes all funds and activities for which the School System exercises financial accountability. Certain units of local government, over which the School System exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the Parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School System. The School System is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - 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 comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the School System are financed. The acquisition, use, and balances of the School System's expendable financial resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School System's governmental fund types:

General Fund - The General Fund is the general operating fund of the School System. It is used to account for all financial resources 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 service or capital projects. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs and special district funds established for various educational objectives.

Debt Service Funds - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures 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.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Fund Types

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration and are used to account for the School System's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The School System's proprietary funds consist of an enterprise fund and an internal service fund.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the School System in a trustee or agency capacity. The School System maintains two fiduciary fund type agency funds. The agency funds are custodial in nature and are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received.

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the statement of fiduciary assets and liabilities. The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Internal Activities

The self-insurance fund provides services to the governmental funds. Accordingly, these funds were included in the governmental activities. Pursuant to GASB Statement No.34, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. However, interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues

Program revenues include: 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School System's general revenues. Charges for services are primarily derived from food sales. Operating grants and contributions consist of the many educational grants received from the federal and state governments.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

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. Some depreciation expense is specifically identifiable by function and is included in the direct expense of each function. Other depreciation expense not specifically identifiable is allocated to functions proportionately. Interest on general long-term debt is considered an indirect expense and is reported separately in the statement of activities.

Fund Financial Statements (FFS)

Fund financial statements report detailed information about the School System. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The internal service and enterprise funds are presented in single columns on the face of the proprietary fund statements.

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources 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 governmental fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months of year-end. Revenues not considered available are recorded as deferred inflows. The following practices in recording revenues and expenditures have been used for the governmental funds.

Major Funds

The School System reports the following major governmental funds:

The General Fund is the primary operating fund of the School System. It is used to account for all financial resources except those required to be accounted for in other funds.

The Sales Tax Pay As You Go Fund is a capital projects fund and is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service, general fund, and maintenance requirements have been met.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Major Funds (Continued)

Additionally, the School System reports the following non-major funds:

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt service funds account for transactions relating to resources retained and used for the payment of principal, interest, and related costs on long-term obligations.

Capital Projects Funds - Capital projects funds account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Proprietary Fund - Enterprise Fund - The Sales Tax Collection Fund is an enterprise fund and is used to account for the collection of local sales taxes within Tangipahoa Parish. Each local government is charged a flat rate of 0.65% of collections which is meant to cover actual expenditures related to sales tax collection. The fund collects sales taxes for the following governments: Tangipahoa Parish Council, City of Hammond, City of Ponchatoula, Town of Amite City, Town of Kentwood, City of Independence, Town of Roseland, Village of Tangipahoa, Village of Tickfaw, Tangipahoa Parish Fire Protection District #1, and Tangipahoa Parish School System. Each of these governments participates in a committee that meets at least annually. Any excess of collection fees over actual expenses is to be distributed to the participants on a pro-rata basis according to the local Sales Tax Commission Policy.

Proprietary Fund - Internal Service Fund - The internal service fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$500,000, \$350,000, \$100,000, and \$150,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes workers' compensation and casualty liability claims.

Fiduciary Fund - Sales Tax Collection Agency Fund - The Sales Tax Collection Agency Fund accounts for monies collected by the School System, acting as the Sales Tax Collection Agency in Tangipahoa Parish, on behalf of other taxing bodies.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Major Funds (Continued)

Fiduciary Fund - School Activity Agency Fund - The School Activity Agency Fund accounts for the activities of the various individual school accounts. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.

Revenues

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1st, become due on December 31st of each year, and become delinquent on January 1st the following year. An enforceable lien attaches to the property as of January 10th the following year. The taxes were levied by the School System on July 16, 2019. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval.

The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected and are unremitted. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School System considers them available to finance current-year obligations and are collected by the School System. Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period, but are paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as long-term debt. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on long-term obligations are not recognized until due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Expenditures (Continued)

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred. Operating income reported in the proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues are charges to customers for services. Principal operating expenses are the costs of providing services and include administrative expenses. Other revenues and expenses are classified as non-operating in the financial statements.

D. Budget and Budgetary Accounting

Annual budgets are legally adopted by the School System for the General, Special Revenue, Debt Service, and Capital Projects Funds. The School System also follows certain procedures in establishing the budgetary data reflected in the financial statements. These procedures are as follows: prior to September 15th, the Superintendent submits to the Board a proposed annual appropriated budget for the above-mentioned funds for the fiscal year commencing July 1st. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the budget is legally enacted through adoption by the School System's Board.

Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Accordingly, the General, Special Revenue, Debt Service, and Capital Projects Funds' budgets have appropriations legally adopted at the "appropriated budget" level. All fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles. Appropriations lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The total budget of a given fund is the legal level of budgetary control at which the School System must approve any over-expenditure of appropriations of amounts. The School System's Board Members must approve or authorize any, other than minor, additional appropriations, changes, revisions, or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by parish management with subsequent ratification of the School System's Board. The budgets presented are as originally adopted, as well as adjusted for final revisions.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Cash and Cash Equivalents and Investments

Cash includes amounts in demand deposits and interest-bearing money market accounts. Cash equivalents include amounts in time deposits or investments with original maturity dates of less than 90 days. Under state law, the School System may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School System may invest in United States Treasury obligations, United States government agency obligations, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value.

For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less at the date of acquisition are considered to be cash equivalents in the internal service fund.

The School System maintains six bank accounts, exclusive of the individual school activity accounts. The operating account, payroll account, accounts payable accounts, school food service account, sales tax account, and sales tax escrow account are used for the majority of the School System's receipts and disbursements. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP, or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills, and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

F. Intergovernmental Receivables

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

G. Interfund Receivables/Payables and Interfund Transfers

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

G. Interfund Receivables/Payables and Interfund Transfers (Continued)

The same is true for interfund transfers which, in nature, principally consist of payments of indirect costs to the General Fund. All interfund balances are expected to be liquidated within one year. The principal purpose (source) of interfund balances is negative cash balances in the special revenue funds (pooled cash).

H. Inventory

Inventory of the General Fund and Sales Tax Maintenance Special Revenue Fund is valued at average cost and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School System and commodities granted by the USDA through the Louisiana Department of Education (LDOE). The commodities are recorded as revenues and expenditures when the rights are transferred to the School System. The purchased food is recorded as expenditures when purchased. All inventory items purchased are valued at average cost, and donated commodities are assigned values based on USDA values.

I. Prepaid Expenses

Prepaid expenses are accounted for using the consumption method or properly divided over the periods in which the services are provided.

J. Capital Assets

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: \$1 (land and construction in progress), \$5,000 (machinery and vehicles), \$50,000 (land improvements), and \$100,000 (building and building improvements) for capitalizing capital assets. Capital assets are reported in the GWFS, but not reported in the FFS. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Land and construction in progress are not depreciated. The School System does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

J. Capital Assets (Continued)

Straight-line depreciation is calculated based on the following estimated useful lives:

Assets	Years
Buildings	25 - 40 Years
Land Improvements	10 - 25 Years
Building Improvements	10 - 30 Years
Machinery, Furniture, and Equipment	5 - 20 Years
Vehicles	5 - 10 Years

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources, which represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School System has two items that qualify for reporting in this category, deferred outflows of resources related to the net pension liability and deferred outflows of resources related to the net other postemployment benefit (OPEB) liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources, which represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. The School System has two items that qualify for reporting in this category, deferred inflows of resources related to the net pension liability and deferred inflows of resources related to the net other postemployment benefit liability. Unavailable revenue is reported only in the governmental funds.

L. Compensated Absences

All compensated absence liabilities result from governmental fund activities. Current expenditures include salary and salary-related payments for leave taken during the year and for leave payments made to employees whose employment terminated during the year. Since the largest portion of the liability remaining at the end of the year in compensated absences does not require the use of current resources, it is recorded in the debt portion of the GWFS statement of net position and not in the General Fund. The cost of compensated absence privileges (unused sick leave) is recognized as current-year expenditures in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

L. Compensated Absences (Continued)

Sick Leave

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 25 days is to be paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave, or any portion thereof, is calculated on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination.

Extended Sick Leave

For catastrophic illnesses only, all employees may be eligible to receive 65% of their pay at the time leave begins for illness or illness of an immediate family member. No more than 90 days of extended sick leave may be taken in a 6-year period. Extended sick leave requires a statement from a licensed physician and board approval. Additionally, regular sick leave must be exhausted before extended sick leave begins.

Vacation

Full-time employees who work year-round are granted vacation in varying amounts (a maximum of 16 days per year) as established by the School System Policy. Up to 10 cumulative vacation days may be carried forward and, in the event of termination, an employee receives compensation for any unused earned vacation.

M. Long-Term Obligations

In the GWFS and the proprietary fund types in the FFS, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

N. 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, deferred outflows, liabilities, deferred inflows, and disclosure of contingent assets or liabilities as of the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

O. Net Position Classifications

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

- a. Net Investment in Capital Assets - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.
- b. Restricted Net Position - This component consists of net position with constraints placed on its use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments or by law through constitutional provisions or enabling legislation. Restricted for other purposes on the statement of net position consists of grant-related cash and workers' compensation investments.
- c. Unrestricted Net Position - This component consists of all other net position that does not meet the definition of "restricted" or "net investment in capital assets".

P. Fund Balance

The GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. It requires the fund balance amounts be reported as follows:

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

P. Fund Balance (Continued)

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.

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 resolutions of the School System. Those committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action it employed previously to commit those amounts.

Assigned - This component consists of amounts that are constrained by the School System'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 System, Superintendent, or their designee as established in the School System'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.

Q. Claims and Judgments

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case-by-case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2020, have been considered in determining the accrued liability.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

R. Ad Valorem Taxes

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the Parish Assessor, except for public utility property which is assessed by the State Tax Commission. The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the Parish Assessor and are subject to review and final certification by the State Tax Commission. After 1978, the Parish Assessor is required to reappraise all property every four years.

The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by state law, is the official tax collector of general property taxes levied by the School System.

The 2019-2020 tax calendar is as follows:

Millage Rates Adopted/Levy Date	July 16, 2019
Bills Mailed	November 30, 2019
Due Date	December 31, 2019
Lien Date	January 10, 2020

Property taxes are recorded in the General, Special Revenue, and Debt Service Funds. As explained in Note 1C, revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and usually result in subsequent adjustments to the tax roll. Available means due or past due, and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year-end.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

S. Sales and Use Taxes

The School System receives a 2% parish-wide sales and use tax. The first 1% sales and use tax is dedicated to supplement other revenues available to the General Fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects.

T. Pensions

Substantially all employees of the School System are participants in one of three state-wide pension plans: Teachers' Retirement System of Louisiana (TRSL), Louisiana School Employees' Retirement System (LSERS), or Louisiana State Employees' Retirement System (LASERS), collectively referred to as "the Plans."

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Plans and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

U. Stewardship, Compliance, and Accountability

Deposit and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. The School System was in compliance with the deposit and investment laws and regulations.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Cash and Cash Equivalents and Investments

Deposits

Under state law, the School System may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under state law and national banks having their principal offices in Louisiana. In accordance with Louisiana Revised 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.

At June 30, 2020, the School System had cash and cash equivalents as follows:

Bank Accounts as Reported on the Statement of Net Position	<u>\$ 59,310,570</u>
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Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

Cash and Cash Equivalents

At Year-End, the Bank Balance Deposits Totaled:	<u>\$ 64,375,567</u>
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The Bank Balance is Collateralized as follows:

Amount Insured by the FDIC	\$ 1,183,840
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Amount Collateralized with Securities Held by the School System's Agent in the School System's Name and with Letters of Credit Issued by the Federal Home Loan Bank	<u>63,191,727</u>
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Total	<u><u>\$ 64,375,567</u></u>
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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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Cash and Cash Equivalents and Investments (Continued)

Investments (Continued)

Investments and restricted investments at June 30, 2020, consisted of the following:

Investments	
Louisiana Education Excellence Fund	<u>\$ 572,144</u>
Total Investments	<u><u>\$ 572,144</u></u>
Restricted Investments	
U.S. Treasury Securities	<u>\$ 8,637,612</u>
Total Investments and Restricted Investments	<u><u>\$ 9,209,756</u></u>

The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is an external investment pool that is not registered with the SEC as an investment company. The pool invests in Treasury obligations, corporate bonds, and other securities as prescribed by R.S. 17:3803. The securities are valued at fair market value, which are updated at least weekly and as often as daily. The State Treasurer neither guarantees nor obtains any legally binding guarantee to support the values of the shares in the pool. Participant's share of investments sold and redeemed in the pool is determined on a dollar basis and the earnings of the fund are credited back to the participants on a pro-rata basis. According to Louisiana Constitution Article 7, Section 10.8 (C)(g), no funds may be distributed to the School System from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law.

In accordance with GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, the investment in EEF at year-end is excluded from custodial credit risk disclosures provided by this Statement because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book-entry form. Also, investments in a pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures.

Annually, the School System transfers cash into the debt service fund in accordance with the bond agreement. These funds will then be invested to the extent possible per the bond agreement. Interest earned on invested cash will be used to lower the amount of cash that will be transferred into the debt service fund to satisfy the bond agreement. The School System invests idle funds as authorized by Louisiana Revised Statutes in direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States. The investments are in the name of the School System and are held in the trust department of a custodial bank.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Cash and Cash Equivalents and Investments (Continued)

Investments (Continued)

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2020, were not subject to custodial credit risk.

Disclosures Relating to Credit Risk - The credit risk of investments is the risk that the issuer or other counterparty will not meet its obligations. This credit risk is measured by the credit quality ratings of investments in debt securities as described by nationally recognized statistical rating organizations (rating agencies) such as Standard & Poor's (S&P) and Moody's. The concentration of credit risk is the risk of loss that may occur due to the amount of investments in a single issuer (not including investments issued or guaranteed by the U.S. government, investments in mutual funds, or external investment pools). Due to this, none of the School System's investments are rated.

Concentration of Credit Risk - The investment policy of the School System contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the State of Louisiana.

Disclosures Relating to Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The School System has no formal policy relating to a specific interest rate risk; however, one of the ways that the School System manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

Investment Type	<12	13 - 24	25 - 60	>60	Total
U.S. Treasury Securities	\$ -	\$ -	\$ -	\$ 8,637,612	\$ 8,637,612
Louisiana Education Excellence Fund	572,144	-	-	-	572,144
Total	\$ 572,144	\$ -	\$ -	\$ 8,637,612	\$ 9,209,756

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 2. Cash and Cash Equivalents and Investments (Continued)

Fair Value Measurement

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, the School System's assets at fair value as of June 30, 2020:

	June 30, 2020	Fair Value Measurements Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
U.S. Treasury Securities	\$ 8,637,612	\$ 8,637,612	\$ -	\$ -
Louisiana Education Excellence Fund	572,144	-	572,144	-
Total Investments by Fair Value Level	\$ 9,209,756	\$ 8,637,612	\$ 572,144	\$ -

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets

A summary of changes in capital assets for the 2020 fiscal year is as follows:

Governmental Activities	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
Capital Assets, Not Being Depreciated				
Land	\$ 2,517,955	\$ -	\$ -	\$ 2,517,955
Construction in Progress	231,844	1,265,236	1,081,456	415,624
Total Capital Assets, Not Being Depreciated	2,749,799	1,265,236	1,081,456	2,933,579
Capital Assets, Being Depreciated				
Buildings and Improvements	161,868,256	1,081,455	-	162,949,711
Furniture and Equipment	20,357,940	1,617,740	549,444	21,426,236
Total Capital Assets, Being Depreciated	182,226,196	2,699,195	549,444	184,375,947
Less Accumulated Depreciation for:				
Buildings and Improvements	96,893,793	3,910,504	-	100,804,297
Furniture and Equipment	13,273,765	1,631,043	538,398	14,366,410
Total Accumulated Depreciation	110,167,558	5,541,547	538,398	115,170,707
Total Capital Assets Being Depreciated, Net	72,058,638	(2,842,352)	11,046	69,205,240
Governmental Activities Capital Assets, Net	\$ 74,808,437	\$ (1,577,116)	\$ 1,092,502	\$ 72,138,819

Depreciation expense was charged to functions/programs of the School System for the year ended June 30, 2020, as follows:

Instruction:	
Regular Programs	\$ 1,625,617
Special Education Programs	512,528
Career and Technical Education Programs	72,951
Other Instructional and Special Programs	385,007
Support Services:	
Pupil Support	271,869
Instructional Staff Support	170,593
General Administration	38,469
School Administration	235,666
Business Services	34,527
Operation and Maintenance of Plant Services	368,595
Student Transportation Services	1,410,357
Central Services	67,408
Food Service Operations	343,551
Community Service Programs	4,409
Total Depreciation Expense	\$ 5,541,547

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets (Continued)

As of June 30, 2020, construction in progress consisted of the following:

Project Location	Project Authorization	Incurred as of June 30, 2020	Committed
Loranger Wastewater Treatment Plant	\$ 359,617	\$ 341,032	\$ 18,585
Loranger High Football Field Drainage	92,565	55,827	36,738
Natalbany Floor Replacement	103,031	8,065	94,966
Woodland Park Drainage Upgrades	106,138	10,701	95,437
Total	\$ 661,351	\$ 415,625	\$ 245,726

Note 4. Pension Plans

As discussed in Note 1, substantially all school system employees are participants in one of three statewide pension plans. The plans are all cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. In general, professional employees (such as teachers and administrators) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL). Other employees are members of the Louisiana School Employees' Retirement System (LSERS) or the Louisiana State Employees' Retirement System (LASERS).

Following are descriptions of the plans and their respective benefits. The descriptions are provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

Teachers' Retirement System of Louisiana (TRSL)

Plan Description

Chapter 2 of Title 11 of Louisiana Revised Statutes (R.S. 11:401) grants to the TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. The School System participates in two membership plans of TRSL - the Regular Plan and Plan A. TRSL provides retirement, deferred retirement option, disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement

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

Members hired prior to July 1, 1999

2.0% benefit factor	At least age 60 with at least 5 years of service credit, or
	Any age with at least 20 years of service credit
2.5% benefit factor	At least age 65 with at least 20 years of service credit, or
	At least age 55 with at least 25 years of service credit, or
	Any age with at least 30 years of service credit

Members joining system between July 1, 1999 and December 31, 2010

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

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

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

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

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

Plan A - Plan A is closed to new entrants.

All Plan A members

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

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 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 Plan A members that became eligible before January 1, 2011, final average compensation is defined as the highest average thirty-six month period.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

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

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

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the third anniversary of retirement eligibility. Delayed participation reduces the 3-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.

Disability Benefits

Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have 5 or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Survivor Benefits

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

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, marriage, or age 23 if enrolled in an approved institution of higher education.

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

Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, the School 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.

Contributions

The employer contribution rate is established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the Plan'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 rates in effect during the fiscal year ended June 30, 2020, are as follows:

2020 TRSL Sub Plan	Contributions	
	Employee	Employer
K - 12 Regular Plan	8.0%	26.0%
Plan A	9.1%	26.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Contributions (Continued)

The School System's contractually required composite contribution rate for the year ended June 30, 2020, was 26.0% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to TRSL from the School System were \$24,836,287 for the year ended June 30, 2020.

Louisiana School Employees' Retirement System (LSERS)

Plan Description

Chapter 3 of Title 11 of the Louisiana Revised Statutes (R.S. 11:1001) grants to the LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LSERS issues a publicly available financial report that can be obtained at www.lservers.net.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. LSERS provides retirement, disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

Normal Retirement

A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred 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 whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010 and on or before June 30, 2015, is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially-reduced benefit. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2015, is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially-reduced benefit.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Louisiana School Employees' Retirement System (LSERS) (Continued)

Benefits Provided (Continued)

Benefit Formula

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to $3\frac{1}{3}\%$ 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 plus a supplementary allowance of \$2.00 per month for each year of service, limited to 100% of final average compensation. For members who joined the System on or after July 1, 2006 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, $3\frac{1}{3}\%$ 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 whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010, $2\frac{1}{2}\%$ 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.

Disability Benefits

A member is eligible to retire and receive disability benefits if he has at least 5 years of creditable service, is not eligible for normal retirement, and has become totally and permanently disabled, and is certified as disabled by the State Medical Disability Board (SMDB). A vested employee with 20 or more years of creditable service, who has withdrawn from active service prior to the age at which he is eligible for retirement benefits, is eligible to receive a disability benefit until normal retirement age. A member who joined the School System on or after July 1, 2006 must have at least 10 years of service to qualify for disability benefits.

Survivor Benefits

Upon the death of a member with 5 or more years of creditable service, the plan 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Louisiana School Employees' Retirement System (LSERS) (Continued)

Benefits Provided (Continued)

Deferred Retirement Option Program (DROP) and Initial Benefit Retirement Plan (IBRP)

Members of LSERS may elect to participate in the 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, active membership in the regular retirement plan of the School System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan. 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.

LSERS maintains subaccounts within this account reflecting the credits attributed to each participant in the plan. Interest credited and payments from the DROP account are made in accordance with R.S. 11:1152(F)(3). Upon termination of both participation in LSERS and employment, a participant may receive his DROP monies either in a lump-sum payment from the account or systematic disbursements. LSERS also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Effective January 1, 1996, the State Legislature authorized the plan to establish an Initial Benefit Retirement Plan (IBRP) program. The IBRP is available to members who have not participated in the 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 accounts are made in accordance with R.S. 11:1152 (F)(3).

Permanent Benefit Increases/Cost-of-Living Adjustments

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Louisiana School Employees' Retirement System (LSERS) (Continued)

Contributions

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. 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 State Constitution. The actuarially required contribution rate for June 30, 2020, was 29.40%. The actual employer rate for the year ended June 30, 2020 was 29.4%. A difference may exist due to the state statute that requires the rate to be calculated in advance. Contributions to LSERS from the School System were \$2,698,846 for the year ended June 30, 2020.

Louisiana State Employees' Retirement System (LASERS)

Plan Description

Title 11 of the Louisiana Revised Statutes (R.S. 11:1001) grants to the LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at www.lasersonline.org.

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.

Benefits Provided

LASERS provides retirement, deferred retirement option, disability, and survivor benefits.

Normal Retirement

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. Our rank and file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing ten years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing five years of creditable service. 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. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Benefits Provided (Continued)

Normal Retirement (Continued)

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.

Act 226 of the 2014 Louisiana Regular Legislative Session established new retirement eligibility for members of LASERS hired on or after July 1, 2015, excluding hazardous duty plan members. Regular members and judges under the new plan are eligible to retire at age 62 after five years of creditable service and, may also retire at any age, 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. Members in the regular plan will receive a 2.5% accrual rate, and judges a 3.5% accrual rate, with the extra 1.0% accrual rate based on all years of service as a judge.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Benefits Provided (Continued)

Normal Retirement (Continued)

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 minimum service requirement for benefits varies depending upon the member's employer and service classification.

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 LASERS' 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.

Disability Benefits

Generally, active members with 10 or more years of creditable 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 disabled retiree may receive a regular retirement benefit by making application to the Board of Trustees.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Louisiana State Employees' Retirement System (LASERS) (Continued)

Benefits Provided (Continued)

Survivor 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 5 years of service credit, at least 2 of which were earned immediately prior to death, or who had a minimum of 20 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 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

The deceased regular member hired on or after January 1, 2011 must have a minimum of 5 years of service credit regardless of when earned in order for a benefit to be paid to a minor child. The aforementioned minimum service credit requirements for a surviving spouse are 10 years, 2 years being earned immediately prior to death, and active state service at the time of death, or a minimum of 20 years of service credit regardless of when earned. A deceased member's spouse must have been married for at least one year before death.

Permanent Benefit Increases/Cost-of-Living Adjustments

LASERS allows for the payment of permanent benefit increases, also known as cost-of-living adjustments, that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions

Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2006 (closed plan) and 8.0% of their annual covered salaries if hired after July 1, 2006, and the School System is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2020 was 40.7% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2020, were \$253,629.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

At June 30, 2020, the School System reported liabilities of \$193,047,740, \$20,886,350, and \$2,175,575, respectively, for its proportionate shares of the TRSL, LSERS, and LASERS collective net pension liabilities. The collective net pension liability for each plan was measured as of June 30, 2019 and the total pension liability used to calculate the net pension obligation was determined by an actuarial valuation as of that date. The School System's (distinct) proportions of each plans' net pension liabilities were based on projections of the School System's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers of the Plans, actuarially determined. The governmental funds typically used to liquidate the pension liabilities in prior years include the general fund and the nonmajor special revenue funds.

At June 30, 2019, the School Board's TRSL, LSERS, and LASERS proportions were 1.9451%, 2.9835% and 0.0300%, respectively, which represented an increase (decrease) of (0.0560%), 0.0019%, and (0.0094%), respectively, from the respective proportions measured as of June 30, 2018.

For the year ended June 30, 2020, the School System recognized net pension expense related to TRSL, LSERS, and LASERS in amounts totaling \$17,559,428, \$3,277,875, and \$13,983, respectively, which includes amortization of the change in proportionate share and differences between school system actual contributions and proportionate share of the Plans' collective contributions of (\$1,909,121), \$79,784, and (\$266,534), respectively.

At June 30, 2020, the School System reported deferred outflows of resources and deferred inflows of resources related to TRSL:

Teachers' Retirement System of Louisiana	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 6,032,808
Changes of Assumptions	13,724,145	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	7,144,899
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	2,914,164	7,208,511
Employer Contributions Subsequent to the Measurement Date	24,836,287	-
Total	<u>\$41,474,596</u>	<u>\$20,386,218</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

At June 30, 2020, the School System reported deferred outflows of resources and deferred inflows of resources related to LSERS:

Louisiana School Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 520,586
Changes of Assumptions	605,510	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	803,508	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	49,751	14,627
Employer Contributions Subsequent to the Measurement Date	2,698,846	-
	\$ 4,157,615	\$ 535,213

At June 30, 2020, the School System reported deferred outflows of resources and deferred inflows of resources related to LASERS:

Louisiana State Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 13,359	\$ 4,521
Changes of Assumptions	18,643	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	75,163	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	16,128	341,709
Employer Contributions Subsequent to the Measurement Date	253,629	-
	\$ 376,922	\$ 346,230

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

An amount of \$27,788,762 is reported as deferred outflows of resources related to pensions resulting from school system contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Contributions made subsequent to the measurement date for TRSL, LSERS, and LASERS were \$24,836,287, \$2,698,846, and \$253,629, respectively.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Amortization Amounts		
	TRSL	LSERS	LASERS
2021	\$ (1,419,763)	\$ 647,927	\$ (249,913)
2022	(3,684,408)	(364,177)	(21,875)
2023	353,586	366,254	20,679
2024	1,002,676	273,552	28,172
Total	\$ (3,747,909)	\$ 923,556	\$ (222,937)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the June 30, 2019 measurement date, are as follows:

	TRSL	LSERS	LASERS
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	Closed	Closed
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	3 years	2 years
Investment Rate of Return	7.550%	7.0000%	7.600%
Inflation Rate	2.5% per annum	2.5% per annum	2.5% per annum
Projected Salary Increases	3.3% - 4.8% (varies depending on duration of service)	3.25%, based on a 2012 - 2017 experience study of the plan's members	3.2% - 13.0% (varies depending on duration of service)
Cost-of-Living Adjustments	None	None	None
Mortality	RP-2014 tables, adjusted using MP-2017 generational improvement tables, with continued future mortality improvement projecting using the MP-2017 generational mortality tables	RP-2014 Healthy Mortality Table with mortality improvement projected using the MP 2018 Mortality Improvement Scale, applied on a fully generational basis	RP-2014 Healthy Mortality Table with mortality improvement projected using the MP 2018 Mortality Improvement Scale, applied on a fully generational basis
Disability	Based on a five year (2012 - 2017) experience study of the System's members	Based on a five year (2014 - 2018) experience study of the System's members	Based on a five year (2014 - 2018) experience study of the System's members
Termination	Based on a five year (2012 - 2017) experience study of the System's members	Based on a five year (2014 - 2018) experience study of the System's members	Based on a five year (2014 - 2018) experience study of the System's members

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

TRSL Investments

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	27.00%	4.60%
International Equity	19.00%	5.70%
Domestic Fixed Income	13.00%	1.69%
International Fixed Income	5.50%	2.10%
Private Equity	25.50%	8.67%
Other Private Assets	10.00%	3.65%
Total	<u>100.00%</u>	

LSERS Investments

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

LASERS Investments (Continued)

Best estimates of geometric real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2019, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.00%	1.07%
Equity	39.00%	2.93%
Alternatives	17.00%	1.43%
Real Estate	12.00%	0.73%
Real Assets	6.00%	0.60%
Total	<u>100.00%</u>	<u>6.76%</u>
Inflation		<u>2.00%</u>
Expected Arithmetic Nominal Return		<u>8.76%</u>

LASERS Investments

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	0.00%	0.24%
Domestic Equity	23.00%	4.83%
International Equity	32.00%	5.83%
Domestic Fixed Income	6.00%	2.79%
International Fixed Income	10.00%	4.49%
Alternative Investments	22.00%	8.32%
Risk Parity	<u>7.00%</u>	5.06%
Total	<u>100.00%</u>	

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Discount Rates

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.550%, 7.000%, and 7.600%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate applied in the measurement of the total pension liability decreased by 0.056%, 0.002%, and 0.009% for TRSL, LSERS, and LASERS, respectively, since the prior measurement date of June 30, 2018.

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

The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.550%, 7.000%, and 7.600%, respectively, as well as what the School System's proportionate share of the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 256,974,165	\$ 193,047,740	\$ 139,167,523
School System's Proportionate Share of the LSERS Net Pension Liability	28,305,189	20,886,350	14,544,282
School System's Proportionate Share of the LASERS Net Pension Liability	2,745,853	2,175,575	1,693,881

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2020, the School System recognized revenue as a result of support received from non-employer contributing entities of \$794,589 (TRSL), \$-0- (LSERS), and \$-0- (LASERS) for its participation in the plans.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions is available in the separately issued 2019 Comprehensive Annual Financial Reports at www.trsl.org, www.lasers.net, and www.lasersonline.org.

Note 5. Other Postemployment Benefits (OPEB)

Plan Description

The School System provides certain continuing health care and life insurance benefits for its retired employees. The School System's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School System. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School System. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided

Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on and after January 1, 2011 may not retire prior to age 60 without actuarial reduction in benefits. The remainder of employees is covered by the Louisiana School Employees' Retirement System (LSERS) whose retirement (DROP entry) eligibility provisions are the same as TRSL except that they are also eligible to retire at age 60 and 10 years of service. Since we were not provided with the system identification in the census data, the TRSL eligibility provisions were used.

Life insurance coverage under the Office of Group Benefits (OGB) program is available to retirees by election based on the OGB blended rate (active and retired). Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Postemployment Benefits (OPEB) (Continued)

Employees Covered by Benefit Terms

At July 1, 2019, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	1,110
Inactive Employees Entitled to but not Yet Receiving Benefit Payments	-
Active Employees	<u>2,082</u>
Total	<u><u>3,192</u></u>

Total OPEB Liability

The School System's total OPEB liability of \$263,294,933 was measured as of July 1, 2019 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

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

Inflation	2.5%
Salary Increases	4%, Including Inflation
Discount Rate	2.21% Annually (As of End of Year Measurement Date)
	3.50% Annually (Previous to Determine ADC)
Healthcare Cost Trend Rates	Flat 5.5% annually
Mortality	SOA RP-2000 Table

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceding the applicable measurement dates.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2019.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Postemployment Benefits (OPEB) (Continued)

Changes in the Total OPEB Liability

Changes in the total OPEB liability for the year ended June 30, 2020 were as follows:

Balance at June 30, 2019	\$ 220,156,145
Changes for the Year	
Service Cost	7,268,404
Interest	7,541,741
Differences between Expected and Actual Experience	7,012,583
Changes of Assumptions	30,671,714
Benefit Payments	(9,355,654)
Net Changes	<u>43,138,788</u>
Balance at June 30, 2020	<u>\$ 263,294,933</u>

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

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

	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Total OPEB Liability	<u>\$ 313,129,004</u>	<u>\$ 263,294,933</u>	<u>\$ 224,405,970</u>

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

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

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	<u>\$ 235,672,942</u>	<u>\$ 263,294,933</u>	<u>\$ 298,422,448</u>

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 5. Other Postemployment Benefits (OPEB) (Continued)

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

For the year ended June 30, 2020, the School System recognized OPEB expense of \$20,781,045. At June 30, 2020, 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	\$ 5,843,819	\$ 2,788,349
Change in Assumptions	25,559,762	-
Total	\$ 31,403,581	\$ 2,788,349

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

Year Ending June 30,	Amount
2021	\$ 5,970,900
2022	5,970,900
2023	5,970,900
2024	5,970,900
2025	5,970,900
Thereafter	(1,239,268)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities

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

	June 30, 2019	Additions	Reductions	June 30, 2020	Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 1,990,000	\$ -	\$ (414,000)	\$ 1,576,000	\$ 430,000
QSCB Revenue Bonds	14,200,000	-	-	14,200,000	-
Capital Leases	4,116,492	1,516,512	(1,045,546)	4,587,458	884,012
OPEB	220,156,145	52,494,442	(9,355,654)	263,294,933	-
Net Pension Liability	218,732,699	24,562,993	(27,717,924)	215,577,768	-
Compensated Absences	6,501,592	5,866,854	(4,782,016)	7,586,430	4,746,998
Total	\$ 465,696,928	\$ 84,440,801	\$ (43,315,140)	\$ 506,822,589	\$ 6,061,010
Business - Type Activities					
Net Pension Liability	\$ 540,368	\$ 62,367	\$ (70,838)	\$ 531,897	\$ -
Total	\$ 540,368	\$ 62,367	\$ (70,838)	\$ 531,897	\$ -

A schedule of individual issues outstanding as of June 30, 2020 is as follows:

District/Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
General Obligation Bonds				
Independence Dist. No. 39 Refunding December 19, 2012	\$ 1,985,000	3.0%	2024	\$ 874,000
Sumner District No. 116 December 19, 2012	<u>2,053,000</u>	2.0%	2023	<u>702,000</u>
Subtotal - General Obligation Bonds	<u>4,038,000</u>			<u>1,576,000</u>
QSCB Revenue Bonds				
O.W. Dillon Elementary March 15, 2011	<u>14,200,000</u>	0.71%	2026	<u>14,200,000</u>
Total Bonds Payable	<u>\$ 18,238,000</u>			<u>\$ 15,776,000</u>

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026 in the amount of \$14,200,000. These funds were obtained to finance construction of a new O. W. Dillon Elementary School. The bonds are secured by and payable from an irrevocable pledge and dedication of funds to be derived from the levy and collection of the second one cent sales tax through the maturity of the debt. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. During fiscal year ended June 30, 2020, the School System allocated \$1,100,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 4.66% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2020, was \$8,520,000. The actual balance of the sinking fund at June 30, 2020 was \$8,637,612, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2020, the School System made interest payments totaling \$100,820.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

Total future principal and interest on bonds payable are as follows:

	Maturity	General Obligation Bonds	QSCB Revenue Bonds	Total
Principal:	2021	\$ 430,000	\$ -	\$ 430,000
	2022	451,000	-	451,000
	2023	464,000	-	464,000
	2024	231,000	-	231,000
	2025	-	-	-
	2026	-	14,200,000	14,200,000
	Total Principal		1,576,000	14,200,000
Plus Interest:	2021	39,311	100,820	140,131
	2022	28,612	100,820	129,432
	2023	17,389	100,820	118,209
	2024	5,844	100,820	106,664
	2025	-	100,820	100,820
	2026	-	100,820	100,820
	Total Interest		91,156	604,920
Total Future Payments		\$ 1,667,156	\$ 14,804,920	\$ 16,472,076

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2020, the School System had accumulated \$9.9 million in the debt service funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2020, the statutory limit was approximately \$284.6 million, and the debt margin was approximately \$283.2 million.

The School System defeased certain sales tax and general obligation bonds in prior fiscal years by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. The proceeds of the new debt were used to purchase U.S. Government securities. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

At June 30, 2020, the following bonds are considered defeased:

	Date Defeased	Maturity Date	Outstanding at June 30, 2020
Independence District No. 39A Series 2003	05/2013	04/2024	\$ 874,000
Sumner District No. 116 Series 2003	05/2013	05/2023	702,000

Capital Leases

The School System leases certain equipment used in its operations under agreements that are classified as capital leases. All of the equipment leases expire over the next ten years. The following is an analysis of the leased equipment under capital leases by major class as of June 30, 2020:

Equipment Under Capital Lease	
Furniture and Equipment	\$ 8,816,587
Less: Accumulated Depreciation	<u>(4,178,958)</u>
Net Equipment Under Capital Lease	<u>\$ 4,637,629</u>

Future minimum lease payments for all the capital lease obligations are as follows as of June 30, 2020:

Year Ending June 30,	Amount
2021	\$ 884,012
2022	908,880
2023	934,465
2024	734,039
2025	496,526
2026-2029	<u>629,536</u>
Total Minimum Lease Payments	<u>\$ 4,587,458</u>

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Interfund Balances

Interfund Receivables/Payables

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as due from other funds or due to other funds, but are eliminated in the GWFS. Any residual balances outstanding between governmental activities and business-type activities are reported in the GWFS as internal balances.

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General Fund	\$ 378,016	\$ -
	<u>378,016</u>	<u>-</u>
Business-Type Activities		
Sales Tax Collection Fund	-	(378,016)
	<u>-</u>	<u>(378,016)</u>
Total	<u>\$ 378,016</u>	<u>\$ (378,016)</u>

Interfund Transfers

During the course of normal operations, numerous transactions occur between funds for goods provided or services rendered. Interfund transfers consisted of payments of indirect costs to the General Fund as well as a transfer to the School Food Service Fund:

	Transfers In	Transfers Out
Governmental Activities		
General Fund, Net	\$ 13,109	\$ -
Sales Tax Pay As You Go, Net	-	-
Non-Major Funds, Net	-	(1,457,807)
Internal Service Fund	1,477,867	-
	<u>1,490,976</u>	<u>(1,457,807)</u>
Business-Type Activities		
Sales Tax Collection Fund	-	(33,169)
	<u>-</u>	<u>(33,169)</u>
Total	<u>\$ 1,490,976</u>	<u>\$ (1,490,976)</u>

For the year ended June 30, 2020, the Sales Tax Collection Fund transferred out \$33,169 of administration costs to the General Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Interfund Balances (Continued)

Equity in Pooled Cash

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2020 was as follows:

	Equity in Pooled Cash
Governmental Activities	
General Fund, Net	\$ (33,931,008)
Sales Tax Pay As You Go, Net	15,857,057
Non-Major Funds, Net	9,693,794
Internal Service Fund	<u>2,691,717</u>
	(5,688,440)
Business-Type Activities	
Sales Tax Collection Fund	<u>5,688,440</u>
Total	<u><u>\$ -</u></u>

Note 8. Contingent Liability

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to the case are being held in an escrow account in the School System's name. The School System recorded a contingent liability of \$910,156 related to the protested taxes.

Note 9. Fund Balances

The School System approved a resolution setting aside \$10,000,000 for possible future hurricanes and \$3,568,573 for insurance and retirement in the 2011-2012 school year. In the 2012-2013 school year, the School System approved to reduce the committed fund for hurricanes by \$2,500,000 to \$7,500,000. In the 2015-2016 school year, the School System approved to reduce the committed fund for hurricanes by \$2,500,000 to \$5,000,000. The balances of \$5,000,000 and \$3,568,573 are committed for the above purposes unless the School System approves a resolution to use the funding differently.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 9. Fund Balances (Continued)

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

	General Fund	Sales Tax Pay As You Go Fund	Non-Major Governmental Funds	Total
Nonspendable:				
Inventory	\$ 1,540,778	\$ -	\$ 965,004	\$ 2,505,782
Prepays	-	-	225	225
Restricted:				
Sales Tax	-	-	2,549,745	2,549,745
Debt Service	-	-	9,937,909	9,937,909
Grant Programs	-	-	4,490,690	4,490,690
Capital Projects	-	15,893,238	602,379	16,495,617
Special Revenue	-	-	4,490,080	4,490,080
Committed:				
Future Hurricanes	5,000,000	-	-	5,000,000
Insurance and Retirement	3,568,573	-	-	3,568,573
Unassigned	4,158,521	-	-	4,158,521
Total	\$ 14,267,872	\$ 15,893,238	\$ 23,036,032	\$ 53,197,142

Note 10. Deficit Net Positions

A net position deficit of \$466,006 is reported in the sales tax collection enterprise fund resulting from recording the net pension liability. A net position deficit of \$138,026 is reported in the self-insurance internal service fund resulting from rising workers compensation insurance costs.

Note 11. Risk Management

The School System initiated a risk management program in 1992 which provides that it self-fund a certain portion of each claim for workers' compensation, general liability, auto liability, errors and omissions, and building and contents losses.

Premiums are paid into the workers' compensation internal service fund by all funds from which salaries are paid and are available to pay claims, claims reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$500,000.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 11. Risk Management (Continued)

Settlements have not exceeded insurance coverage in the past five years. An amount for self-insurance losses of \$2,522,390, \$3,078,367, and \$1,472,921 has been accrued as a liability based upon management's estimate as of June 30, 2020, 2019, and 2018, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. The School System Risk Management Fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$150,000 for each general liability, \$350,000 for auto liability, \$250,000 for errors and omissions claims, and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$600,179 has been accrued as a liability based upon management's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. At June 30, 2020, the reported net position of the Risk Management Fund had a zero balance. The claims liability of \$3,122,569 reported in the fund at June 30, 2020 is based on the requirements of the Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. All of the claims liability as of June 30, 2020 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

Changes in the claims liability amount in previous fiscal years are as follows:

	Liability June 30, 2019	Claims and Changes in Estimates	Payments	Liability June 30, 2020
Worker's Compensation				
2017 - 2018	\$ 1,446,812	\$ 2,323,668	\$ (2,297,559)	\$ 1,472,921
2018 - 2019	1,472,921	5,563,759	(3,958,313)	3,078,367
2019 - 2020	3,078,367	1,969,010	(2,524,987)	2,522,390
Risk Management				
2017 - 2018	\$ 1,174,997	\$ 376,962	\$ (634,278)	\$ 917,681
2018 - 2019	917,681	735,509	(706,563)	946,627
2019 - 2020	946,627	446,703	(793,151)	600,179
Total				
2017 - 2018	\$ 2,621,809	\$ 2,700,630	\$ (2,931,837)	\$ 2,390,602
2018 - 2019	2,390,602	6,299,268	(4,664,876)	4,024,994
2019 - 2020	4,024,994	2,415,713	(3,318,138)	3,122,569

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 12. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property (ad valorem) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently 66 tax abatements in Tangipahoa Parish, related to 17 companies, under ITEP. For the 2019-2020 fiscal year, estimated forgone ad valorem taxes due to this abatement program were \$76,573.

Note 13. Commitments and Contingencies

Claims and Judgments

At June 30, 2020, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 10. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the State and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the lawsuit. On June 3, 2015, the Federal Court approved a superseding consent order that removes the previous construction requirements and the School System is currently implementing that order. The School System is currently scheduled for a hearing on a joint motion for unitary status in this case and is optimistic that the final agreement will be approved and ordered by the Court.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 13. Commitments and Contingencies (Continued)

Federal Programs

The School System participates in a number of federally-financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2020, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School System expects such amounts, if any, to be immaterial.

Note 14. Jointly Governed Organization

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for Tangipahoa Parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of \$104.3 million were collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
Tangipahoa Parish School Board	2.0%	\$ 47,246,579	\$ 307,103	\$ 46,939,476
Tangipahoa Parish Council	1.0%	23,620,821	153,535	23,467,286
City of Hammond	2.0%	21,071,827	136,967	20,934,860
City of Ponchatoula	2.0%	5,564,736	36,171	5,528,565
City of Amite	2.0%	3,429,170	22,290	3,406,880
Tangipahoa Parish Fire Dist. No. 1	0.5%	1,110,382	7,217	1,103,165
Town of Kentwood	2.0%	965,526	6,276	959,250
City of Independence	2.5%	842,449	5,476	836,973
Village of Tickfaw	2.0%	217,559	1,414	216,145
Town of Roseland	2.0%	177,224	1,152	176,072
Village of Tangipahoa	2.0%	89,545	582	88,963
Total		\$ 104,335,818	\$ 678,183	\$ 103,657,635

Note 15. Concentration

The School System received 13.9% (\$29,390,206) and 55.3% (\$116,915,861) of its fiscal 2020 revenues from federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 16. Risks and Uncertainties

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had, and are expected to continue to have, an adverse impact on the economies and financial markets of many countries and localities. Travel restrictions have significantly impacted the State of Louisiana, which relies heavily on tourism as a contributor to its economy.

As of June 30, 2020, the School Board has not experienced any decreases in revenues as a result of the coronavirus pandemic. However, a decrease in State revenues and a result of reduced tourism revenues may affect funding for public schools in future periods. On March 27, 2020, The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to – amongst other provisions – provide emergency assistance for individuals, families, and businesses affected by the coronavirus pandemic. Funds from the CARES Act are passed through to Louisiana school districts through the Elementary and Secondary School Emergency Relief Fund grant. These funds are expected to assist the School Board in funding distance learning measures and with potential reduced state funding in the coming school year.

Note 17. Recent Reporting and Disclosure Developments

As of June 30, 2020, the Governmental Accounting Standards Board has issued several statements not yet implemented by the School System. The statements, which might impact the School System, are as follows:

GASB Statement No. 84, Fiduciary Activities

The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

GASB Statement No. 87, Leases

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2021.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 17. Recent Reporting and Disclosure Developments (Continued)

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

The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5 - 22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

GASB Statement No. 91, Conduit Debt Obligations

The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2021.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2021.

Note 18 Prior Period Adjustment

The governmental-wide financial statements include a prior period adjustment increasing net position by \$4,357,726, which relates to the correction of certain OPEB-related calculations. Accordingly, the balance of deferred outflows of resources related to net OPEB liability was decreased by \$1,826,334, and the balance of deferred inflows of resources related to net OPEB liability was decreased by \$6,184,060. See Note 5 for further details regarding the School System's net OPEB liability and related balances as of and for the year ended June 30, 2020.

**REQUIRED SUPPLEMENTARY
INFORMATION - PART B**



Give from the Heart

The O.W. Dillon cafeteria staff (pictured with principal Henrietta Vernon) adopted a family to gift with a food collection this holiday season.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Changes in the School System's
Net OPEB Liability and Related Ratios
For the Years Ended June 30, 2018 through 2020**

	2020	2019	2018
Total OPEB Liability			
Service Cost	\$ 7,268,404	\$ 7,448,436	\$ 7,540,763
Interest	7,541,741	7,416,824	7,282,138
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	7,012,583	(1,934,638)	(1,607,283)
Changes of Assumptions	30,671,714	-	-
Benefit Payments	(9,355,654)	(9,367,457)	(9,367,457)
Net Change in Total OPEB Liability	43,138,788	3,563,165	3,848,161
Total OPEB Liability - Beginning	220,156,145	216,592,980	212,744,819
Total OPEB Liability - Ending	\$ 263,294,933	\$ 220,156,145	\$ 216,592,980
Covered-Employee Payroll	\$ 82,562,168	\$ 80,246,459	\$ 80,246,459
Net OPEB Liability as a Percentage of Covered-Employee Payroll	318.91%	274.35%	269.91%

Notes to Schedule:

Benefit Changes. There were no changes of benefit terms for the year ended June 30, 2020.

Changes of Assumptions. The Discount Rate decreased from 3.50% at June 30, 2019 to 2.21% for the year ended June 30, 2020.

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

See accompanying independent auditor's report.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of School System's Proportionate Share
of Net Pension Liability
For the Years Ended June 30, 2015 through 2020**

	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:						
School System's Proportion of the Net Pension Liability	1.94513%	2.0011%	2.0093%	1.9488%	2.0282%	2.0254%
School System's Proportionate Share of the Net Pension Liability	\$ 193,047,740	\$ 196,667,604	\$ 205,992,094	\$ 228,724,648	\$ 218,077,184	\$ 207,020,371
School System's Covered Payroll	\$ 92,135,577	\$ 92,371,254	\$ 89,319,493	\$ 87,872,127	\$ 89,153,210	\$ 87,727,794
School System's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	209.5%	212.9%	230.6%	260.3%	244.6%	236.0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.6%	68.2%	65.6%	59.9%	62.5%	63.7%
Louisiana School Employees' Retirement System:						
School System's Proportion of the Net Pension Liability	2.9835%	2.9816%	2.9628%	2.9161%	2.8988%	2.8827%
School System's Proportionate Share of the Net Pension Liability	\$ 20,886,350	\$ 19,921,076	\$ 18,959,489	\$ 21,997,739	\$ 18,389,439	\$ 16,711,902
School System's Covered Payroll	\$ 8,693,523	\$ 8,628,227	\$ 8,487,014	\$ 8,290,706	\$ 8,164,381	\$ 8,089,137
School System's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	240.3%	230.9%	223.4%	265.3%	225.2%	206.6%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.5%	74.4%	75.0%	70.1%	74.5%	76.2%
Louisiana State Employees' Retirement System:						
School System's Proportion of the Net Pension Liability	0.0300%	0.0394%	0.0403%	0.0381%	0.0273%	0.0256%
School System's Proportionate Share of the Net Pension Liability	\$ 2,175,575	\$ 2,684,387	\$ 2,838,127	\$ 2,993,470	\$ 1,854,928	\$ 1,600,875
School System's Covered Payroll	\$ 694,922	\$ 716,138	\$ 685,472	\$ 654,141	\$ 496,940	\$ 448,398
School System's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	313.1%	374.8%	414.0%	457.6%	373.3%	357.0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.9%	64.3%	62.5%	57.7%	62.7%	65.0%

Notes to Schedule:

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

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of the School System Contributions
For the Years Ended June 30, 2015 through 2020**

	2020	2019	2018	2017	2016	2015
Teachers' Retirement System of Louisiana:						
Contractually Required Contribution	\$ 24,836,287	\$ 24,605,996	\$ 24,462,979	\$ 22,978,403	\$ 23,130,109	\$ 24,979,233
Contributions in Relation to the Contractually Required Contribution	24,836,287	24,605,996	24,462,979	22,978,403	23,130,109	24,979,233
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School System's Covered Payroll	\$ 95,344,886	\$ 92,135,577	\$ 92,371,254	\$ 89,319,493	\$ 87,872,127	\$ 89,153,210
Contributions as a Percentage of Covered Payroll	26.0%	26.7%	26.5%	25.7%	26.3%	28.0%
Louisiana School Employees' Retirement System:						
Contractually Required Contribution	\$ 2,698,846	\$ 2,434,155	\$ 2,377,817	\$ 2,316,966	\$ 2,503,835	\$ 2,693,069
Contributions in Relation to the Contractually Required Contribution	2,698,846	2,434,155	2,377,817	2,316,966	2,503,835	2,693,069
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School System's Covered Payroll	\$ 9,179,694	\$ 8,693,523	\$ 8,628,227	\$ 8,487,014	\$ 8,290,706	\$ 8,164,381
Contributions as a Percentage of Covered Payroll	29.4%	28.0%	27.6%	27.3%	30.2%	33.0%
Louisiana State Employees' Retirement System:						
Contractually Required Contribution	\$ 253,629	\$ 263,376	\$ 271,417	\$ 229,407	\$ 243,340	\$ 183,868
Contributions in Relation to the Contractually Required Contribution	253,629	263,376	271,417	229,407	243,340	183,868
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School System's Covered Payroll	\$ 623,616	\$ 694,922	\$ 716,138	\$ 685,472	\$ 654,141	\$ 496,940
Contributions as a Percentage of Covered Payroll	40.7%	37.9%	37.9%	33.5%	37.2%	37.0%

Notes to Schedule:

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

See accompanying independent auditor's report.



The students at Greenville Park Leadership Academy in Ms. Ard's Journey to Careers classes were introduced to Agriculture in the Agriculture Food and Natural Resource career cluster. The students took on a project that consisted of planting a garden filled with vegetables, fruit trees and flowers. The students began to plant and water their crops. In the final analysis, they understood that it took strength and determination to complete such a scientific process.

While exploring the Architecture and Construction career cluster, the students designed and constructed greenhouses to protect their crops from the extreme cold temperatures. While completing this task they realized that critical thinking, teamwork and problem solving skills were very important.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Budgetary Comparison Schedules
Major Fund Descriptions
General Fund
For the Year Ended June 30, 2020**

GENERAL FUND

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 2,828,831	\$ 2,900,831	\$ 3,039,176	\$ 138,345
Sales and Use	34,500,000	34,000,000	36,120,196	2,120,196
Interest Earnings	500,000	470,000	370,199	(99,801)
Charges for Services	590,863	433,934	109,097	(324,837)
Other	1,623,067	2,215,286	2,052,609	(162,677)
Total Local Sources	40,042,761	40,020,051	41,691,277	1,671,226
State Sources:				
Minimum Foundation Program	114,607,605	116,778,506	116,778,506	-
Revenue Sharing	130,966	135,323	135,324	1
Other	109,498	138,370	134,385	(3,985)
Total State Sources	114,848,069	117,052,199	117,048,215	(3,984)
Federal Sources	145,293	145,293	164,425	19,132
Total Revenues	155,036,123	157,217,543	158,903,917	1,686,374
Expenditures				
Current:				
Instruction:				
Regular Programs	69,419,435	71,306,109	72,077,033	(770,924)
Special Education Programs	25,183,267	24,924,555	25,190,676	(266,121)
Career and Technical Education Programs	3,024,061	3,212,567	3,019,227	193,340
Other Instructional and Special Programs	2,967,476	2,915,807	2,755,683	160,124
Support Services:				
Pupil Support	10,962,981	11,084,479	11,255,010	(170,531)
Instructional Staff	2,653,047	2,681,308	2,358,893	322,415
General Administration	2,096,099	2,066,493	1,639,334	427,159
School Administration	11,631,324	11,815,792	12,153,363	(337,571)
Business Services	1,396,090	1,382,217	1,280,471	101,746
Operations and Maintenance of Plant Services	9,088,482	8,911,476	8,301,524	609,952
Student Transportation Services	14,472,253	14,393,559	14,249,494	144,065
Central Services	1,817,569	1,859,159	1,860,876	(1,717)
Food Service Operations	81,000	81,000	42,205	38,795
Community Service Programs	30,586	60,098	60,924	(826)
Facilities Acquisition and Construction Services	200,000	200,000	124,717	75,283
Capital Outlays	1,555,648	1,557,512	1,521,692	35,820
Debt Service:				
Principal Retirement	984,757	973,180	1,045,546	(72,366)
Interest and Bank Charges	113,518	113,518	115,144	(1,626)
Total Expenditures	157,677,593	159,538,829	159,051,812	487,017
Excess (Deficiency) of Revenues Over Expenditures	(2,641,470)	(2,321,286)	(147,895)	2,173,391

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**General Fund
Budgetary Comparison Schedule (Continued)
For the Year Ended June 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Other Financing Sources (Uses)				
Transfers In	2,057,474	2,612,952	2,412,679	(200,273)
Transfers Out	(1,116,994)	(2,083,928)	(2,399,570)	(315,642)
Capital Lease Issuance	1,514,148	1,516,512	1,516,512	-
Total Other Financing Sources (Uses)	2,454,628	2,045,536	1,529,621	(515,915)
Net Change in Fund Balance	(186,842)	(275,750)	1,381,726	1,657,476
Fund Balance - Beginning	12,886,146	12,886,146	12,886,146	-
Fund Balance - Ending	\$ 12,699,304	\$ 12,610,396	\$ 14,267,872	\$ 1,657,476

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Notes to Required Supplementary Information
For the Year Ended June 30, 2020**

Note 1. Budgets

The School System utilizes the following procedures in establishing budgetary data reflected in the financial statements:

Prior to September 15th, the Superintendent submits to the Board a proposed annual appropriated budget for the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds for the fiscal year commencing the prior July 1st. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the budget is legally enacted through adoption by the School System's Board.

Formal budgetary integration is employed as a management control device during the year for the General and Sales Tax Pay As You Go Funds. Accordingly, these funds' budgets have appropriations legally adopted at the "appropriated budget" level. The General Fund budget is adopted and presented on a basis consistent with generally accepted accounting principles. Appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances. The Sales Tax Pay As You Go Fund budget has an annual appropriated budget adopted prior to September 15th by the School System. This budget is taken to the finance committee and then to the Board for approval. The Sales Tax Pay As You Go Fund budget appropriations lapse at the end of the fiscal year. This budget is adopted and presented on a basis consistent with generally accepted accounting principles.

The annual appropriations lapse at the end of the fiscal year. Since all appropriations lapse at the end of the fiscal year, current-year transactions which are directly related to a prior year's budget are re-budgeted in the current year. The total budget of a given fund is the legal level of budgetary control at which the School System must approve any over-expenditure of appropriations of amounts. The School System Board Members must approve or authorize any, other than minor, additional appropriations, changes, revisions, or transfers affecting the original budgets. Management may not amend or make revisions to the budgets which are other than minor. Once adopted, the budget can be amended by subsequent action. Reallocations of appropriations within a given fund may be approved by parish management with subsequent ratification of the School System's Board. The budgets presented are as originally adopted as well as adjusted for final revisions.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Notes to Required Supplementary Information (Continued)
For the Year Ended June 30, 2020**

Note 2. Other Postemployment Benefits Schedule

Changes of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2020.

Changes of Assumptions

For the year ended June 30, 2020, the discount rate decreased from 3.5% to 2.21%.

Note 3. Pension Plan Schedules

Changes of Benefit Terms

For the 2019 - 2020 fiscal year, and as of the June 30, 2020 measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL or LSERS.

Changes of Assumptions

For the 2019 - 2020 fiscal year, the following assumptions to measure the TRSL total pension liability were changed as of the measurement date of June 30, 2020:

The discount rate changed from 7.65% to 7.55%.

For the 2019 - 2020 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2020:

The discount rate changed from 7.0625% to 7.0000%.

For the 2019 - 2020 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2020:

The discount rate changed from 7.65% to 7.60%.

The inflation rate changed from 2.75% to 2.50%.



Hammond Westside Receives Booksack Donation

TPSS mom and hairstylist, Kylie Hernandez, collected 130+ booksacks to donate for children in our school system who are in need. She didn't do it to be recognized or honored, but she saw a need and acted. Pictured on August 15, 2019, are Hammond Westside Pre-K teacher Beth Soniat, Kylie Hernandez, TPSS students Zayne and Ayden Hernandez and Hammond Westside co-principal Hugh Wallace. HWM would like to thank Ms. Hernandez for her generous donation to our students!

OTHER SUPPLEMENTARY INFORMATION



How Does your Garden Grow?

What's the secret to growing such large and healthy vegetables? You will have to ask an Ag student of Independence High School. They have apparently figured out the formula!

**NON-MAJOR GOVERNMENTAL FUNDS
BY FUND TYPE**

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Governmental Funds
Combining Balance Sheet - By Fund Type
June 30, 2020**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Assets				
Cash and Cash Equivalents	\$ 573	\$ -	\$ -	\$ 573
Investments	572,144	-	-	572,144
Equity in Pooled Cash	11,464,165	602,379	1,209,226	13,275,770
Sales Tax Receivable	395,452	-	91,071	486,523
Due from State	3,509,995	-	-	3,509,995
Other Receivables	1,454,522	-	-	1,454,522
Inventory	965,004	-	-	965,004
Prepaid Items	225	-	-	225
Restricted Investments	-	-	8,637,612	8,637,612
Total Assets	\$ 18,362,080	\$ 602,379	\$ 9,937,909	\$ 28,902,368
Liabilities				
Accounts, Salaries, and Other Payables	\$ 2,218,698	\$ -	\$ -	\$ 2,218,698
Equity in Pooled Cash	3,581,976	-	-	3,581,976
Total Liabilities	5,800,674	-	-	5,800,674
Deferred Inflows of Resources				
Unavailable Revenue	65,662	-	-	65,662
Total Deferred Inflows of Resources	65,662	-	-	65,662
Fund Balances				
Nonspendable	965,229	-	-	965,229
Restricted	11,530,515	602,379	9,937,909	22,070,803
Total Fund Balances	12,495,744	602,379	9,937,909	23,036,032
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 18,362,080	\$ 602,379	\$ 9,937,909	\$ 28,902,368



United Against Bullying We Stand!

Mrs. Massi's Kindergarten Class celebrate Unity Day at Hammond Westside Montessori on
Oct. 23, 2019.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2020**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 4,520,370	\$ -	\$ 453,206	\$ 4,973,576
Sales and Use	9,002,588	-	1,100,000	10,102,588
Interest Earnings	162,698	12,385	282,432	457,515
Charges for Services	263,919	-	-	263,919
Other	1,833,187	-	-	1,833,187
Total Local Sources	<u>15,782,762</u>	<u>12,385</u>	<u>1,835,638</u>	<u>17,630,785</u>
State Sources:				
Minimum Foundation Program	137,355	-	-	137,355
Revenue Sharing	21,978	-	-	21,978
Other	3,898,750	-	-	3,898,750
Total State Sources	<u>4,058,083</u>	<u>-</u>	<u>-</u>	<u>4,058,083</u>
Federal Sources	<u>29,225,781</u>	<u>-</u>	<u>-</u>	<u>29,225,781</u>
Total Revenues	<u>49,066,626</u>	<u>12,385</u>	<u>1,835,638</u>	<u>50,914,649</u>
Expenditures				
Current:				
Instruction:				
Regular Programs	3,404,184	-	-	3,404,184
Special Education Programs	496,677	-	-	496,677
Career and Technical Education Programs	483,065	-	-	483,065
Other Instructional and Special Programs	11,096,327	-	-	11,096,327
Support Services:				
Pupil Support	2,542,103	-	-	2,542,103
Instructional Staff	6,222,472	-	-	6,222,472
General Administration	251,672	-	24,990	276,662
School Administration	63,753	-	-	63,753
Business Services	465,538	-	-	465,538
Operations and Maintenance of Plant Services	6,707,438	-	-	6,707,438
Student Transportation Services	355,462	-	-	355,462
Central Services	1,430,082	-	-	1,430,082
Food Service Operations	11,599,769	-	-	11,599,769
Community Service Programs	167,670	-	-	167,670
Facilities Acquisition and Construction Services	21,330	111,424	-	132,754
Capital Outlays	30,658	102,000	-	132,658
Debt Service:				
Principal Retirement	-	-	414,000	414,000
Interest and Bank Charges	-	-	153,260	153,260
Total Expenditures	<u>45,338,200</u>	<u>213,424</u>	<u>592,250</u>	<u>46,143,874</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,728,426</u>	<u>(201,039)</u>	<u>1,243,388</u>	<u>4,770,775</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type (Continued)
For the Year Ended June 30, 2020**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Other Financing Sources (Uses)				
Transfers In	1,007,985	-	-	1,007,985
Transfers Out	(2,465,792)	-	-	(2,465,792)
Total Other Financing Sources (Uses)	(1,457,807)	-	-	(1,457,807)
Net Change in Fund Balances	2,270,619	(201,039)	1,243,388	3,312,968
Fund Balances - Beginning	10,225,125	803,418	8,694,521	19,723,064
Fund Balances - Ending	\$ 12,495,744	\$ 602,379	\$ 9,937,909	\$ 23,036,032



Laying the Foundation for a Berry Good Season!

The Ag II students of Independence High School prepare the grounds of their on-site garden by laying down plastic for their future strawberry field.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

SPECIAL REVENUE FUNDS

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

Sales Tax Maintenance - The Sales Tax Maintenance Fund accounts for funds set aside to pay the cost of maintaining regular school facilities which includes repair and renovation crews, the cost of materials for the repair and renovation of school facilities, and the cost of maintenance of air conditioning.

Striving Readers Comprehensive Literacy Program (SRCL) - A federal program that provides funding to improve the school readiness and success for disadvantaged youth, birth through grade 12, by advancing their literacy skills, to establish a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan, and to address established Louisiana Department of Education (LDOE) priorities related to common core implementations, birth to 5 systems, and teacher effectiveness.

Every Student Succeeds Act of 2015 (ESSA) - This fund is used to account for the ESSA funds including Title I, Title 1 Part C (Migrant), Title III English Language Acquisition, Title II, and Title IV Student Support & Academic Enrichment. These grants provided funding for the economically and educationally deprived school children in the Parish, for migratory children to overcome educational disruption, cultural language barriers, social isolation, and other factors that inhibit the ability of such children to achieve high academic standards, to teach English to limited English proficient students, and to reduce class sizes. This fund was previously under the title NCLB.

Individuals with Disabilities Education Act (IDEA) - Public Law 94-142 authorizes funding of the Handicapped Preschool and School Program, which is a federally-financed program of free education in the least restrictive environment for children with exceptionalities. Extension Special Ed provides for medical and health services for children with disabilities and free education in the least restrictive environment. This program is primarily funded by the federal government.

Other Local Funds - Other local funds are an accumulation of funds supported by local funds. Included in this group are the Hammond Magnet Program, Hammond Alternative Program, Champ Cooper Wal-Mart, Sixteenth Section, Medicaid Reimbursement, Local Donations, Art Council of Baton Rouge, Section 504, LEAP Remediation, Pupil Appraisal, Gifted and Talented Funds, and Every Kid a King.

Other Federal Funds - Other federal funds are various federal funds not reported elsewhere. The largest federal grant in this group is the LA 4 Pre-K grant awarded by the LDOE and funded through the Temporary Assistance for Needy Families Program of the United States Department of Health and Human Resources. A developmentally appropriate curriculum provides experience designed to improve the readiness for four-year-old children. Carl Perkins Vocational Education Program, Early Childhood Community Network grants, Early Childhood Collaborative Pre-K/Regina Coeli, Direct Student Services, Homeless Children & Youth, School Redesign, CARES Act Elementary and Secondary School Emergency Relief Fund (ESSERF), and RTT ELC grants are also included as other federal funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

Child Nutrition - This fund is used to account for the operations of the School Food Service Program in the School System during the regular school term. The basic goals of the School Food Service Program are to serve nutritionally adequate and attractive meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults. The School System implemented Community Eligibility Provision (the CEP) district-wide. The program provides breakfast and lunch to all students at no charge.

Other State Programs - Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the Louisiana Legislature in 1999 to provide for the disposition of proceeds from the tobacco settlement. Also, included are the Arts Council of Baton Rouge, LA 4 Pre-K State, Early Childhood Community Network, and amounts granted under the 8(g) Model Early Childhood, Believe & Prepare, and Mineral Trust Fund by the Board of Elementary and Secondary Education.



Let's Join Together to Stop Bullying at School!

Kindergarten students in Ms. Carlie Vaccaro's class join hands during their Unity Lesson at ILA on Wednesday, Oct. 23rd.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2020**

	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
Assets					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Equity in Pooled Cash	2,348,955	-	-	-	3,287,579
Sales Tax Receivable	395,452	-	-	-	-
Due from State	-	291,541	1,490,024	1,179,719	-
Other Receivables	44,673	-	-	-	2,102
Inventory	345,988	-	-	-	-
Prepaid Items	225	-	-	-	-
Total Assets	\$ 3,135,293	\$ 291,541	\$ 1,490,024	\$ 1,179,719	\$ 3,289,681
Liabilities					
Accounts, Salaries, and Other Payables	\$ 173,673	\$ 59,252	\$ 389,941	\$ 278,359	\$ 394,834
Equity in Pooled Cash	-	232,289	1,100,083	901,360	-
Total Liabilities	173,673	291,541	1,490,024	1,179,719	394,834
Deferred Inflows of Resources					
Unavailable Revenue	65,662	-	-	-	-
Total Deferred Inflows of Resources	65,662	-	-	-	-
Fund Balances					
Nonspendable	346,213	-	-	-	-
Restricted	2,549,745	-	-	-	2,894,847
Total Fund Balances	2,895,958	-	-	-	2,894,847
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,135,293	\$ 291,541	\$ 1,490,024	\$ 1,179,719	\$ 3,289,681

Other Federal Funds	Child Nutrition	Other State Programs	Special Revenue Funds
\$ -	\$ 573	\$ -	\$ 573
-	-	572,144	572,144
-	4,912,117	915,514	11,464,165
-	-	-	395,452
268,181	-	280,530	3,509,995
1,407,747	-	-	1,454,522
-	619,016	-	965,004
-	-	-	225
\$ 1,675,928	\$ 5,531,706	\$ 1,768,188	\$ 18,362,080
\$ 241,957	\$ 422,610	\$ 258,072	\$ 2,218,698
1,348,244	-	-	3,581,976
1,590,201	422,610	258,072	5,800,674
-	-	-	65,662
-	-	-	65,662
-	619,016	-	965,229
85,727	4,490,080	1,510,116	11,530,515
85,727	5,109,096	1,510,116	12,495,744
\$ 1,675,928	\$ 5,531,706	\$ 1,768,188	\$ 18,362,080

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2020**

	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
Revenues					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ 4,520,370
Sales and Use	9,002,588	-	-	-	-
Interest Earnings	30,070	-	-	-	30,290
Charges for Services	-	-	-	-	-
Other	1,698	-	-	-	1,696,247
Total Local Sources	9,034,356	-	-	-	6,246,907
State Sources:					
Minimum Foundation Program	-	-	-	-	-
State Revenue Sharing	-	-	-	-	21,978
Other	-	-	-	-	-
Total State Sources	-	-	-	-	21,978
Federal Sources	-	516,472	12,153,303	4,992,920	-
Total Revenues	9,034,356	516,472	12,153,303	4,992,920	6,268,885
Expenditures					
Current:					
Instruction:					
Regular Programs	-	-	-	597,510	2,237,699
Special Education Programs	-	-	-	459,652	37,025
Career and Technical Education Programs	-	-	-	-	-
Other Instructional and Special Programs	-	-	7,274,657	16,343	1,021,267
Support Services:					
Pupil Support	-	-	211,692	2,088,211	224,921
Instructional Staff	-	481,012	3,033,891	1,224,501	1,007,226
General Administration	58,517	-	-	-	171,028
School Administration	-	-	-	-	39,037
Business Services	179,772	-	35,803	11,846	-
Operations and Maintenance of Plant Services	6,490,879	-	154,441	20,368	1,338
Student Transportation Services	-	-	202,664	149,686	1,532
Central Services	889,108	-	225,320	85,139	-
Food Service Operations	-	-	-	-	-
Community Service Programs	-	-	167,670	-	-
Facilities Acquisition and Construction Services	-	-	-	-	21,330
Capital Outlays	7,500	-	11,243	-	-
Total Expenditures	7,625,776	481,012	11,317,381	4,653,256	4,762,403
Excess (Deficiency) of Revenues Over Expenditures	1,408,580	35,460	835,922	339,664	1,506,482
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	542,793
Transfers Out	-	(35,460)	(835,922)	(343,225)	(975,000)
Total Other Financing Sources (Uses)	-	(35,460)	(835,922)	(343,225)	(432,207)
Net Change in Fund Balances	1,408,580	-	-	(3,561)	1,074,275
Fund Balances - Beginning	1,487,378	-	-	3,561	1,820,572
Fund Balances - Ending	\$ 2,895,958	\$ -	\$ -	\$ -	\$ 2,894,847

Other Federal Funds	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ 4,520,370
-	-	-	9,002,588
-	92,573	9,765	162,698
-	263,919	-	263,919
100,000	20,910	14,332	1,833,187
100,000	377,402	24,097	15,782,762
-	137,355	-	137,355
-	-	-	21,978
-	-	3,898,750	3,898,750
-	137,355	3,898,750	4,058,083
1,543,535	10,019,551	-	29,225,781
1,643,535	10,534,308	3,922,847	49,066,626
427,065	-	141,910	3,404,184
-	-	-	496,677
483,065	-	-	483,065
208,975	-	2,575,085	11,096,327
10,486	-	6,793	2,542,103
239,982	-	235,860	6,222,472
22,127	-	-	251,672
11,276	-	13,440	63,753
236,629	-	1,488	465,538
40,412	-	-	6,707,438
355	-	1,225	355,462
74,610	-	155,905	1,430,082
186,016	11,413,753	-	11,599,769
-	-	-	167,670
-	-	-	21,330
-	11,915	-	30,658
1,940,998	11,425,668	3,131,706	45,338,200
(297,463)	(891,360)	791,141	3,728,426
465,192	-	-	1,007,985
(167,729)	-	(108,456)	(2,465,792)
297,463	-	(108,456)	(1,457,807)
-	(891,360)	682,685	2,270,619
85,727	6,000,456	827,431	10,225,125
\$ 85,727	\$ 5,109,096	\$ 1,510,116	\$ 12,495,744

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Sales Tax Maintenance Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget Positive (Negative)
Revenues				
Local Sources:				
Taxes:				
Sales and Use	\$ 9,000,000	\$ 9,000,000	\$ 9,002,588	\$ 2,588
Interest Earnings	10,000	33,000	30,070	(2,930)
Other	2,000	2,000	1,698	(302)
Total Local Sources	9,012,000	9,035,000	9,034,356	(644)
Total Revenues	9,012,000	9,035,000	9,034,356	(644)
Expenditures				
Current:				
Support Services:				
General Administration	58,500	58,500	58,517	(17)
Business Services	207,027	180,683	179,772	911
Operations and Maintenance of Plant Services	7,895,903	7,068,719	6,490,879	577,840
Central Services	790,570	891,698	889,108	2,590
Facilities Acquisition and Construction Services	40,000	40,000	-	40,000
Capital Outlays	20,000	20,000	7,500	12,500
Total Expenditures	9,012,000	8,259,600	7,625,776	633,824
Excess (Deficiency) of Revenues Over Expenditures	-	775,400	1,408,580	633,180
Net Change in Fund Balance	-	775,400	1,408,580	633,180
Fund Balance - Beginning	1,487,378	1,487,378	1,487,378	-
Fund Balance - Ending	\$ 1,487,378	\$ 2,262,778	\$ 2,895,958	\$ 633,180

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
SRCL Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Federal Sources	\$ 125,560	\$ 517,205	\$ 516,472	\$ (733)
Total Revenues	125,560	517,205	516,472	(733)
Expenditures				
Current:				
Support Services:				
Instructional Staff	116,756	481,694	481,012	682
Total Expenditures	116,756	481,694	481,012	682
Excess (Deficiency) of Revenues Over Expenditures	8,804	35,511	35,460	(51)
Other Financing Sources (Uses)				
Transfers Out	(8,804)	(35,511)	(35,460)	51
Total Other Financing Sources (Uses)	(8,804)	(35,511)	(35,460)	51
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
ESSA Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Federal Sources	\$ 13,019,267	\$ 13,242,324	\$ 12,153,303	\$ (1,089,021)
Total Revenues	13,019,267	13,242,324	12,153,303	(1,089,021)
Expenditures				
Current:				
Instruction:				
Other Instructional and Special Programs	7,608,155	8,024,422	7,274,657	749,765
Support Services:				
Pupil Support	72,806	424,228	211,692	212,536
Instructional Staff	3,404,087	3,064,298	3,033,891	30,407
Business Services	35,043	41,650	35,803	5,847
Operations and Maintenance of Plant Services	277,010	149,282	154,441	(5,159)
Student Transportation Services	308,564	209,288	202,664	6,624
Central Services	-	237,122	225,320	11,802
Community Service Programs	171,561	169,695	167,670	2,025
Capital Outlays	186,353	11,213	11,243	(30)
Total Expenditures	12,063,579	12,331,198	11,317,381	1,013,817
Excess (Deficiency) of Revenues Over Expenditures	955,688	911,126	835,922	(75,204)
Other Financing Sources (Uses)				
Transfers Out	(955,688)	(911,126)	(835,922)	75,204
Total Other Financing Sources (Uses)	(955,688)	(911,126)	(835,922)	75,204
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
IDEA Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Federal Sources	\$ 5,713,766	\$ 5,365,194	\$ 4,992,920	\$ (372,274)
Total Revenues	5,713,766	5,365,194	4,992,920	(372,274)
Expenditures				
Current:				
Instruction:				
Regular Programs	670,531	701,325	597,510	103,815
Special Education Programs	593,862	557,947	459,652	98,295
Other Instructional and Special Programs	25,001	25,852	16,343	9,509
Support Services:				
Pupil Support	2,164,605	2,105,400	2,088,211	17,189
Instructional Staff	1,600,530	1,309,921	1,224,501	85,420
Business Services	10,000	12,200	11,846	354
Operations and Maintenance of Plant Services	30,550	26,550	20,368	6,182
Student Transportation Services	144,279	172,791	149,686	23,105
Central Services	86,015	87,323	85,139	2,184
Total Expenditures	5,325,373	4,999,309	4,653,256	346,053
Excess (Deficiency) of Revenues Over Expenditures	388,393	365,885	339,664	(26,221)
Other Financing Sources (Uses)				
Transfers Out	(388,393)	(369,446)	(343,225)	26,221
Total Other Financing Sources (Uses)	(388,393)	(369,446)	(343,225)	26,221
Net Change in Fund Balance	-	(3,561)	(3,561)	-
Fund Balance - Beginning	3,561	3,561	3,561	-
Fund Balance - Ending	\$ 3,561	\$ -	\$ -	\$ -

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Other Local Funds
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget Positive (Negative)
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 4,323,346	\$ 4,463,720	\$ 4,520,370	\$ 56,650
Interest Earnings	27,900	26,738	30,290	3,552
Sale of Timber	91,000	70,000	-	(70,000)
Other	1,084,755	1,108,940	1,696,247	587,307
Total Local Sources	5,527,001	5,669,398	6,246,907	577,509
State Sources:				
Revenue Sharing	21,500	21,610	21,978	368
Total State Sources	21,500	21,610	21,978	368
Total Revenues	5,548,501	5,691,008	6,268,885	577,877
Expenditures				
Current:				
Instruction:				
Regular Programs	2,444,387	2,351,740	2,237,699	114,041
Special Education Programs	50,637	39,836	37,025	2,811
Other Instructional and Special Programs	1,178,702	1,090,413	1,021,267	69,146
Support Services:				
Pupil Support	179,630	162,285	224,921	(62,636)
Instructional Staff	1,240,002	1,153,234	1,007,226	146,008
General Administration	167,975	173,504	171,028	2,476
School Administration	42,461	43,539	39,037	4,502
Operations and Maintenance of Plant Services	3,904	4,726	1,338	3,388
Student Transportation Services	3,048	2,797	1,532	1,265
Facilities Acquisition and Construction Services	17,530	29,640	21,330	8,310
Total Expenditures	5,328,276	5,051,714	4,762,403	289,311
Excess (Deficiency) of Revenues Over Expenditures	220,225	639,294	1,506,482	867,188
Other Financing Sources (Uses)				
Transfers In	595,926	596,797	542,793	(54,004)
Transfers Out	(975,000)	(975,000)	(975,000)	-
Total Other Financing Sources (Uses)	(379,074)	(378,203)	(432,207)	(54,004)
Net Change in Fund Balance	(158,849)	261,091	1,074,275	813,184
Fund Balance - Beginning	1,820,572	1,820,572	1,820,572	-
Fund Balance - Ending	\$ 1,661,723	\$ 2,081,663	\$ 2,894,847	\$ 813,184

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Other Federal Funds
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget Positive (Negative)
Revenues				
Local Sources:				
Taxes:				
Other	\$ -	\$ -	\$ 100,000	\$ 100,000
Total Local Sources	-	-	100,000	100,000
Revenues				
Federal Sources	1,789,202	1,007,952	1,543,535	535,583
Total Revenues	1,789,202	1,007,952	1,643,535	635,583
Expenditures				
Current:				
Instruction:				
Regular Programs	-	-	427,065	(427,065)
Career and Technical Education Programs	453,420	481,832	483,065	(1,233)
Other Instructional and Special Programs	1,251,194	214,910	208,975	5,935
Support Services:				
Pupil Support	-	-	10,486	(10,486)
Instructional Staff	53,735	93,539	239,982	(146,443)
General administration	-	21,322	22,127	(805)
School administration	-	8,048	11,276	(3,228)
Business Services	-	231,556	236,629	(5,073)
Operations and Maintenance of Plant Services	-	33,382	40,412	(7,030)
Student Transportation Services	-	355	355	-
Central Services	-	70,409	74,610	(4,201)
Food Service Operations	10,000	167,976	186,016	(18,040)
Community Service Programs	-	-	-	-
Facilities Acquisition and Construction Services	-	-	-	-
Capital Outlays	-	-	-	-
Total Expenditures	1,768,349	1,323,329	1,940,998	(617,669)
Excess (Deficiency) of Revenues Over Expenditures	20,853	(315,377)	(297,463)	17,914
Other Financing Sources (Uses)				
Transfers In	76,666	337,131	465,192	128,061
Transfers Out	(97,519)	(21,754)	(167,729)	(145,975)
Total Other Financing Sources (Uses)	(20,853)	315,377	297,463	(17,914)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	85,727	85,727	85,727	-
Fund Balance - Ending	\$ 85,727	\$ 85,727	\$ 85,727	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

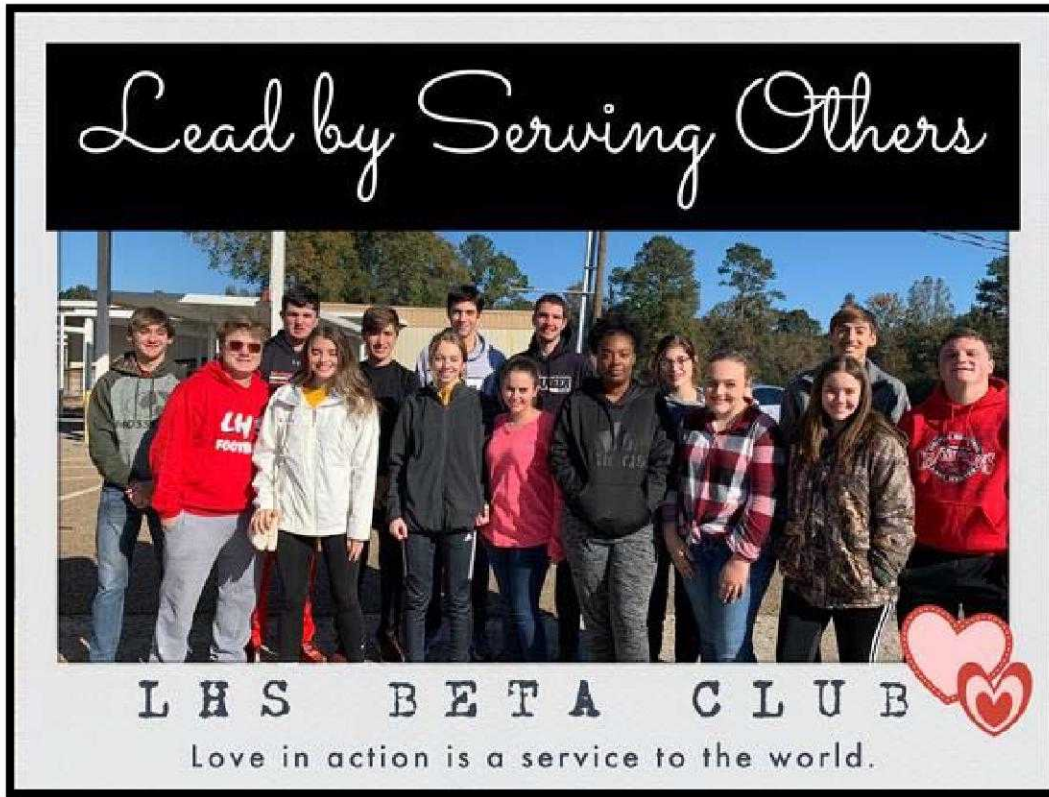
**Non-Major Special Revenue Funds
Child Nutrition Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Local Sources:				
Interest Earnings	\$ 120,000	\$ 95,797	\$ 92,573	\$ (3,224)
Charges for Services	490,000	257,143	263,919	6,776
Other	37,250	20,910	20,910	-
Total Local Sources	647,250	373,850	377,402	3,552
State Sources:				
Minimum Foundation Program	130,713	137,355	137,355	-
Total State Sources	130,713	137,355	137,355	-
Federal Sources	12,047,663	10,066,343	10,019,551	(46,792)
Total Revenues	12,825,626	10,577,548	10,534,308	(43,240)
Expenditures				
Current:				
Support Services:				
Food Service Operations	12,613,126	11,657,214	11,413,753	243,461
Capital Outlays	212,500	62,000	11,915	50,085
Total Expenditures	12,825,626	11,719,214	11,425,668	293,546
Excess (Deficiency) of Revenues Over Expenditures	-	(1,141,666)	(891,360)	250,306
Net Change in Fund Balance	-	(1,141,666)	(891,360)	250,306
Fund Balance - Beginning	6,000,456	6,000,456	6,000,456	-
Fund Balance - Ending	\$ 6,000,456	\$ 4,858,790	\$ 5,109,096	\$ 250,306

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Other State Programs Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original Budget	Final Budget		Final Budget Positive (Negative)
Revenues				
Local Sources:				
Interest Earnings	\$ 12,500	\$ 12,500	\$ 9,765	\$ (2,735)
Other	12,000	12,000	14,332	2,332
Total Local Sources	24,500	24,500	24,097	(403)
State Sources:				
Other	1,975,223	3,567,977	3,898,750	330,773
Total State Sources	1,975,223	3,567,977	3,898,750	330,773
Total Revenues	1,999,723	3,592,477	3,922,847	330,370
Expenditures				
Current:				
Instruction:				
Regular Programs	147,179	156,583	141,910	14,673
Other Instructional and Special Programs	1,453,016	2,792,163	2,575,085	217,078
Support Services:				
Pupil Support	11,920	6,172	6,793	(621)
Instructional Staff	273,314	278,638	235,860	42,778
School Administration	54,101	13,440	13,440	-
Business Services	-	1,157	1,488	(331)
Student Transportation Services	1,160	3,226	1,225	2,001
Central Services	154,725	164,067	155,905	8,162
Total Expenditures	2,095,415	3,415,446	3,131,706	283,740
Excess (Deficiency) of Revenues Over Expenditures	(95,692)	177,031	791,141	614,110
Other Financing Sources (Uses)				
Transfers In	44,402	-	-	-
Transfers Out	-	(108,456)	(108,456)	-
Total Other Financing Sources (Uses)	44,402	(108,456)	(108,456)	-
Net Change in Fund Balance	(51,290)	68,575	682,685	614,110
Fund Balance - Beginning	827,431	827,431	827,431	-
Fund Balance - Ending	\$ 776,141	\$ 896,006	\$ 1,510,116	\$ 614,110



Love in Action is a Service to the World

Every third Saturday of the month, the Loranger Beta Club helps "Our Daily Bread" distribute food.

We are proud of the selfless giving of our students.

Growing future leaders for Tangi and the world!

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Description

CAPITAL PROJECTS FUND

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

Roofing - The Roofing Fund is separated into eight projects and is used to account for each of the eight districts separately relative to roof replacements. Sales tax proceeds from previous years are the funding source for these repairs.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Capital Projects Fund
Combining Balance Sheet
June 30, 2020**

	Roofing	Total Non-Major Capital Projects Fund
Assets		
Equity in Pooled Cash	\$ 602,379	\$ 602,379
Total Assets	<u>\$ 602,379</u>	<u>\$ 602,379</u>
Liabilities		
Accounts, Salaries, and Other Payables	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>
Fund Balance		
Restricted	602,379	602,379
Total Fund Balance	<u>602,379</u>	<u>602,379</u>
Total Liabilities and Fund Balance	<u>\$ 602,379</u>	<u>\$ 602,379</u>

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Capital Projects Fund
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
For the Year Ended June 30, 2020**

	Roofing	Total Non-Major Capital Projects Fund
Revenues		
Local Sources:		
Interest Earnings	\$ 12,385	\$ 12,385
Total Local Sources	<u>12,385</u>	<u>12,385</u>
Total Revenues	<u>12,385</u>	<u>12,385</u>
Expenditures		
Current:		
Support Services:		
Facilities Acquisition and Construction Services	111,424	111,424
Capital Outlays	<u>102,000</u>	<u>102,000</u>
Total Expenditures	<u>213,424</u>	<u>213,424</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(201,039)</u>	<u>(201,039)</u>
Net Change in Fund Balance	(201,039)	(201,039)
Fund Balance - Beginning	<u>803,418</u>	<u>803,418</u>
Fund Balance - Ending	<u>\$ 602,379</u>	<u>\$ 602,379</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Capital Projects Fund
Roofing Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Revenues				
Local Sources:				
Interest Earnings	\$ 22,000	\$ 16,300	\$ 12,385	\$ (3,915)
Total Local Sources	22,000	16,300	12,385	(3,915)
Total Revenues	22,000	16,300	12,385	(3,915)
Expenditures				
Current:				
Support Services:				
Facilities Acquisition and Construction Services	-	111,424	111,424	-
Capital Outlays	-	102,000	102,000	-
Total Expenditures	-	213,424	213,424	-
Excess (Deficiency) of Revenues Over Expenditures	22,000	(197,124)	(201,039)	(3,915)
Net Change in Fund Balance	22,000	(197,124)	(201,039)	(3,915)
Fund Balance - Beginning	803,418	803,418	803,418	-
Fund Balance - Ending	\$ 825,418	\$ 606,294	\$ 602,379	\$ (3,915)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures 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 bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following debt service funds:

General Obligation Bonds - Voters in the various school districts at varying times approved propositions to incur debt and issue bonds for the main purpose of providing capital funds for land, buildings, facilities, and equipment.

QSCB Bonds - Qualified School Construction Bonds (QSCB) were created by the Recovery Act to help state and local governments obtain low-cost financing for public school improvements and construction. Investors who buy these bonds receive federal income tax credits at prescribed tax credit rates in lieu of interest. These tax credit bonds allow state and local governments to borrow without incurring interest costs. The funds were used to finance construction of a new O. W. Dillon Elementary School.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
Combining Balance Sheet
June 30, 2020**

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Total Non-Major Debt Service Funds
Assets				
Equity in Pooled Cash	\$ 59,728	\$ 122,327	\$ 1,027,171	\$ 1,209,226
Sales Tax Receivable	-	-	91,071	91,071
Restricted Investments	-	-	8,637,612	8,637,612
Total Assets	\$ 59,728	\$ 122,327	\$ 9,755,854	\$ 9,937,909
Liabilities				
Equity in Pooled Cash	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
Fund Balances				
Restricted	59,728	122,327	9,755,854	9,937,909
Total Fund Balances	59,728	122,327	9,755,854	9,937,909
Total Liabilities and Fund Balances	\$ 59,728	\$ 122,327	\$ 9,755,854	\$ 9,937,909

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2020**

	General Obligation Bonds Summer	General Obligation Bonds Independence	QSCB Bonds	Total Non-Major Debt Service Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 238,033	\$ 215,173	\$ -	\$ 453,206
Sales and Use	-	-	1,100,000	1,100,000
Interest Earnings	2,294	3,293	276,845	282,432
Total Local Sources	<u>240,327</u>	<u>218,466</u>	<u>1,376,845</u>	<u>1,835,638</u>
Total Revenues	<u>240,327</u>	<u>218,466</u>	<u>1,376,845</u>	<u>1,835,638</u>
Expenditures				
Current:				
Support Services:				
General Administration	9,356	8,484	7,150	24,990
Debt Service:				
Principal Retirement	215,000	199,000	-	414,000
Interest and Bank Charges	22,818	27,497	102,945	153,260
Total Expenditures	<u>247,174</u>	<u>234,981</u>	<u>110,095</u>	<u>592,250</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(6,847)</u>	<u>(16,515)</u>	<u>1,266,750</u>	<u>1,243,388</u>
Net Change in Fund Balances	(6,847)	(16,515)	1,266,750	1,243,388
Fund Balances - Beginning	<u>66,575</u>	<u>138,842</u>	<u>8,489,104</u>	<u>8,694,521</u>
Fund Balances - Ending	<u>\$ 59,728</u>	<u>\$ 122,327</u>	<u>\$ 9,755,854</u>	<u>\$ 9,937,909</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
General Obligation Bonds - Sumner
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 238,010	\$ 239,778	\$ 238,033	\$ (1,745)
Interest Earnings	2,700	2,500	2,294	(206)
Total Local Sources	<u>240,710</u>	<u>242,278</u>	<u>240,327</u>	<u>(1,951)</u>
Total Revenues	<u>240,710</u>	<u>242,278</u>	<u>240,327</u>	<u>(1,951)</u>
Expenditures				
Current:				
Support Services:				
General Administration	9,520	9,355	9,356	(1)
Debt Service:				
Principal Retirement	215,000	215,000	215,000	-
Interest and Bank Charges	<u>22,817</u>	<u>22,817</u>	<u>22,818</u>	<u>(1)</u>
Total Expenditures	<u>247,337</u>	<u>247,172</u>	<u>247,174</u>	<u>(2)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(6,627)</u>	<u>(4,894)</u>	<u>(6,847)</u>	<u>(1,953)</u>
Net Change in Fund Balance	<u>(6,627)</u>	<u>(4,894)</u>	<u>(6,847)</u>	<u>(1,953)</u>
Fund Balance - Beginning	<u>66,575</u>	<u>66,575</u>	<u>66,575</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 59,948</u>	<u>\$ 61,681</u>	<u>\$ 59,728</u>	<u>\$ (1,953)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
General Obligation Bonds - Independence
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ 215,515	\$ 219,248	\$ 215,173	\$ (4,075)
Interest Earnings	4,000	4,250	3,293	(957)
Total Local Sources	<u>219,515</u>	<u>223,498</u>	<u>218,466</u>	<u>(5,032)</u>
Total Revenues	<u>219,515</u>	<u>223,498</u>	<u>218,466</u>	<u>(5,032)</u>
Expenditures				
Current:				
Support Services:				
General Administration	8,622	8,485	8,484	1
Debt Service:				
Principal Retirement	199,000	199,000	199,000	-
Interest and Bank Charges	<u>27,497</u>	<u>27,497</u>	<u>27,497</u>	<u>-</u>
Total Expenditures	<u>235,119</u>	<u>234,982</u>	<u>234,981</u>	<u>1</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(15,604)</u>	<u>(11,484)</u>	<u>(16,515)</u>	<u>(5,031)</u>
Net Change in Fund Balance	<u>(15,604)</u>	<u>(11,484)</u>	<u>(16,515)</u>	<u>(5,031)</u>
Fund Balance - Beginning	<u>138,842</u>	<u>138,842</u>	<u>138,842</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 123,238</u>	<u>\$ 127,358</u>	<u>\$ 122,327</u>	<u>\$ (5,031)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
QSCB Bonds
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
Revenues				
Local Sources:				
Taxes:				
Sales and Use	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -
Interest Earnings	195,000	219,000	276,845	57,845
Total Local Sources	<u>1,295,000</u>	<u>1,319,000</u>	<u>1,376,845</u>	<u>57,845</u>
Total Revenues	<u>1,295,000</u>	<u>1,319,000</u>	<u>1,376,845</u>	<u>57,845</u>
Expenditures				
Current:				
Support Services:				
General Administration	7,150	7,150	7,150	-
Debt Service:				
Interest and Bank Charges	<u>102,945</u>	<u>102,945</u>	<u>102,945</u>	<u>-</u>
Total Expenditures	<u>110,095</u>	<u>110,095</u>	<u>110,095</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,184,905</u>	<u>1,208,905</u>	<u>1,266,750</u>	<u>57,845</u>
Net Change in Fund Balance	<u>1,184,905</u>	<u>1,208,905</u>	<u>1,266,750</u>	<u>57,845</u>
Fund Balance - Beginning	<u>8,489,104</u>	<u>8,489,104</u>	<u>8,489,104</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 9,674,009</u>	<u>\$ 9,698,009</u>	<u>\$ 9,755,854</u>	<u>\$ 57,845</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Major Fund Description

MAJOR CAPITAL PROJECTS FUND

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The following is the School System's major capital projects fund:

Sales Tax Pay As You Go - The Sales Tax Pay As You Go Fund is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service and maintenance requirements have been met. These funds, together with earnings on investments, are used for construction and renovation of parish school facilities as well as the acquisition of land, equipment, and technology supplies.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Major Capital Projects Fund
Sales Tax Pay As You Go Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget		
Revenues				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ 77	\$ 9,929	\$ 9,852
Sales and Use	1,150,000	1,150,000	1,150,000	-
Interest Earnings	475,650	374,600	310,318	(64,282)
Total Local Sources	1,625,650	1,524,677	1,470,247	(54,430)
Total Revenues	1,625,650	1,524,677	1,470,247	(54,430)
Expenditures				
Current:				
Instruction:				
Regular Programs	693,938	971,146	592,789	378,357
Support Services:				
Pupil Support	-	240	4,582	(4,342)
Instructional Staff	-	-	780	(780)
General Administration	4,875	8,295	9,016	(721)
Business Services	-	2,596	6,938	(4,342)
Operations and Maintenance of Plant Services	505,948	505,948	476,420	29,528
Student Transportation Services	-	127	127	-
Central Services	150,000	150,158	77,121	73,037
Facilities Acquisition and Construction Services	533,719	849,058	647,015	202,043
Capital Outlays	899,616	1,520,764	1,205,969	314,795
Total Expenditures	2,788,096	4,008,332	3,020,757	987,575
Excess (Deficiency) of Revenues Over Expenditures	(1,162,446)	(2,483,655)	(1,550,510)	933,145
Other Financing Sources (Uses)				
Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(1,162,446)	(2,483,655)	(1,550,510)	933,145
Fund Balance - Beginning	17,443,748	17,443,748	17,443,748	-
Fund Balance - Ending	\$ 16,281,302	\$ 14,960,093	\$ 15,893,238	\$ 933,145

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Funds Descriptions

FIDUCIARY FUND TYPE - AGENCY FUNDS

Agency funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

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

School Activity Funds - The activities of the various individual school accounts are accounted for in the School Activity Funds. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.



Loranger Middle School 8th grade Beta and CSU students collected items for the Operation Christmas Child program.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Agency Funds
Combining Statement of Changes in Fiduciary
Assets and Liabilities
For the Year Ended June 30, 2020**

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
<u>Sales Tax Agency Fund</u>				
Assets				
Cash and Cash Equivalents	\$ -	\$ 104,335,818	\$ 104,335,818	\$ -
Total Assets	\$ -	\$ 104,335,818	\$ 104,335,818	\$ -
Liabilities				
Amounts Held for Others	\$ -	\$ 104,335,818	\$ 104,335,818	\$ -
Total Liabilities	\$ -	\$ 104,335,818	\$ 104,335,818	\$ -
<u>School Activity Funds</u>				
Assets				
Cash and Cash Equivalents	\$ 3,608,211	\$ 4,791,320	\$ 4,594,134	\$ 3,805,397
Total Assets	\$ 3,608,211	\$ 4,791,320	\$ 4,594,134	\$ 3,805,397
Liabilities				
Amounts Held for Others	\$ 3,608,211	\$ 4,791,320	\$ 4,594,134	\$ 3,805,397
Total Liabilities	\$ 3,608,211	\$ 4,791,320	\$ 4,594,134	\$ 3,805,397
<u>Total Agency Funds</u>				
Assets				
Cash and Cash Equivalents	\$ 3,608,211	\$ 109,127,138	\$ 108,929,952	\$ 3,805,397
Total Assets	\$ 3,608,211	\$ 109,127,138	\$ 108,929,952	\$ 3,805,397
Liabilities				
Amounts Held for Others	\$ 3,608,211	\$ 109,127,138	\$ 108,929,952	\$ 3,805,397
Total Liabilities	\$ 3,608,211	\$ 109,127,138	\$ 108,929,952	\$ 3,805,397

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Compensation Paid to School System Board Members
For the Year Ended June 30, 2020**

(4) Board Members	District	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Janice Fultz Richards	A	\$ 9,600	\$ 1,368	\$ 10,968
Tom Tolar	B	10,200	3,568	13,768
Robin Abrams	C	9,600	770	10,370
Glenn Westmoreland	D	9,600	4,689	14,289
Brett Duncan	E	9,600	787	10,387
Randy Bush	F	9,600	783	10,383
Jerry Moore	G	9,600	3,987	13,587
Sandra Bailey-Simmons	H	10,200	4,956	15,156
Rose Dominguez	I	9,600	6,161	15,761
Total		\$ 87,600	\$ 27,069	\$ 114,669

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December.
- (3) Board members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.
- (4) Board Members serve from January 1, 2019 through December 31, 2022.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended June 30, 2020**

Agency Head
Melissa Stilley, Superintendent

Purpose	Amount
Salary	\$155,050
Benefits - Insurance	\$11,398
Benefits - Medicare	\$2,304
Benefits - Life Insurance	\$0
Benefits - Workers' Compensation	\$2,643
Benefits - Accumulated Annual Leave	\$6,325
Benefits - Annual Severance Pay	\$0
Car Allowance	\$12,000
Technology Allowance	\$3,000
Professional Organization Membership Dues	\$1,050
Travel, Meals, Registration Fees, Lodging	\$1,033



It's National School Lunch Week!

Kendra Reed, Director of Child Nutrition Services for TPSS, and Melissa Ryan, principal of Martha Vinyard Elementary school, help to serve lunch to students in the cafeteria. Students also had a hand in the kitchen working alongside cafeteria staff to create a fun snack to share.

This week we celebrate our cafeteria workers and staff who help to provide meals to our children each day. TPSS recognizes the dedicated, hardworking people who make the school breakfast and lunch programs a reality in our public schools throughout the parish! It is encouraged that administrators, teachers, support staff, parents, students, and all other citizens become more aware and concerned about the nutritional habits of our children and themselves in hopes of achieving a more healthful citizenry for the future.

TANGIPAOA PARISH SCHOOL SYSTEM
2019 - 2020 Comprehensive Annual Financial Report

STATISTICAL
SECTION

STEM Cafe

SCIENCE · TECHNOLOGY · ENGINEERING & MATH

**SAT. NOV 16,
2019**

**Activities for all ages,
including parents!**

Youth must be accompanied by an adult.

**KENTWOOD COMMUNITY STEM CAFÉ
O.W. DILLON LEADERSHIP ACADEMY
1459 Service Rd, Kentwood, LA 70444
DOORS OPEN AT 9:30, ACTIVITIES 10:00 AM - 12:00 PM**

Cost is FREE!
Refreshments provided.
Pre-registration is Required

HIGH SCHOOL STUDENTS (9-12)

Meet professionals to find out about college and careers.

MIDDLE SCHOOL STUDENTS (6-8)

Explore STEM careers with hands on activities.

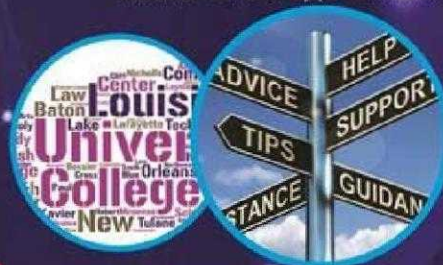


ELEMENTARY STUDENTS (PK-5)

Discover STEM is fun!

PARENTS

Understanding STEM to prepare your child for career opportunities.



Space is limited.
Pre-register at:
www.northshorestem.org/cafes
More info:
northshoreSTEM@gmail.com

SCAN ME

Brought to you by



**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Statistical Section
Table of Contents**

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

Financial Trends (Pages 142 - 155)

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

Revenue Capacity (Pages 156 - 166)

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

Debt Capacity (Pages 167 - 172)

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

Demographic and Economic Information (Pages 173 - 175)

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

Operating Information (Pages 176 - 187)

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Net Position by Component
Last Ten Fiscal Years**

	Fiscal Year Ended June 30,			
	2020	2019	2018	2017
Governmental Activities				
Net Investment in Capital Assets	\$ 51,775,361	\$ 54,501,945	\$ 57,463,044	\$ 59,716,556
Restricted	37,964,041	36,528,504	37,937,277	41,296,554
Unrestricted	(418,148,776)	(419,267,360)	(425,883,303)	(247,951,393)
Total Governmental Activities				
Net Position	(328,409,374)	(328,236,911)	(330,482,982)	(146,938,283)
Business-Type Activities				
Net Investment in Capital Assets	-	-	-	-
Restricted	-	-	-	-
Unrestricted	(466,006)	(483,614)	(514,477)	(536,296)
Total Business-Type Activities				
Net Position	(466,006)	(483,614)	(514,477)	(536,296)
Total Net Position	\$ (328,875,380)	\$ (328,720,525)	\$ (330,997,459)	\$(147,474,579)

Source: Tangipahoa Parish School System CAFR

Fiscal Year Ended June 30,

2016	2015	2014	2013	2012	2011
\$ 61,164,158	\$ 62,524,810	\$ 64,083,153	\$ 63,660,159	\$ 61,174,085	\$ 57,625,485
44,749,656	46,275,504	40,593,502	40,987,759	35,798,482	38,280,891
(244,206,620)	(249,023,639)	(11,233,563)	(983,049)	1,648,333	1,754,215
(138,292,806)	(140,223,325)	93,443,092	103,664,869	98,620,900	97,660,591
-	-	-	-	-	-
-	-	-	-	-	-
(535,372)	(555,678)	-	822,306	770,999	716,545
(535,372)	(555,678)	-	822,306	770,999	716,545
<u>\$ (138,828,178)</u>	<u>\$ (140,779,003)</u>	<u>\$ 93,443,092</u>	<u>\$ 104,487,175</u>	<u>\$ 99,391,899</u>	<u>\$ 98,377,136</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Changes in Net Position
Last Ten Fiscal Years**

	2020	2019	2018	2017
Governmental Activities				
Expenses				
Instruction:				
Regular Programs	\$ 76,682,398	\$ 63,836,433	\$ 79,730,643	\$ 78,985,435
Special Education Programs	27,762,214	25,172,261	24,923,433	22,777,442
Career and Technical Education Programs	3,788,256	3,284,475	3,521,214	3,371,467
Other Instructional and Special Programs	15,079,511	16,579,188	12,435,388	13,226,667
Support Services:				
Pupil Support	15,466,265	15,695,865	13,822,271	12,902,984
Instructional Staff	9,274,715	8,920,350	8,664,164	9,112,358
General Administration	2,168,635	2,212,253	2,341,783	2,088,105
School Administration	13,195,841	11,202,553	10,987,250	10,527,072
Business Services	1,894,090	1,520,403	1,576,931	1,586,755
Operations and Maintenance of Plant Services	16,795,815	16,539,231	18,978,229	20,590,632
Student Transportation Services	16,903,737	15,465,057	15,037,113	14,588,487
Central Services	3,640,337	2,789,466	2,430,138	2,791,113
Food Service Operations	12,693,603	11,999,848	11,689,552	10,588,216
Community Service Programs	246,905	156,829	144,839	3,443,649
Facilities Acquisition and Construction Services	-	4,776,426	5,416,515	5,530,372
Interest and Charges on Long-Term Debt	268,404	275,944	289,807	323,848
Total Expenses	215,860,726	200,426,582	211,989,270	212,434,602
Program Revenues				
Charges for Services				
Instruction:				
Other Instructional Programs	-	-	-	-
Support Services:				
Food Services	373,016	924,455	665,539	1,271,305
Operating Grants and Contributions				
Instruction:				
Regular Programs	4,207,367	2,538,405	3,232,084	4,122,284
Special Education Programs	452,384	476,902	868,440	546,884
Career and Technical Education Programs	483,060	467,469	492,366	479,938
Other Instructional and Special Programs	10,473,934	11,176,241	8,193,509	8,163,119
Support Services:				
Pupil Support	2,317,182	1,849,180	1,759,162	1,609,064
Instructional Staff	5,209,278	5,140,516	4,953,530	4,875,843
General Administration	33,405	-	-	-
School Administration	13,440	54,101	52,165	38,725
Business Services	291,717	45,487	50,111	164,952
Operations and Maintenance of Plant Services	215,221	124,492	565,946	3,101,743
Central Services	540,975	234,926	214,560	299,772
Student Transportation Services	353,931	393,176	146,596	157,761
Food Service Operations	10,244,537	11,813,884	11,447,307	9,375,936
Community Service Programs	167,671	155,757	121,728	3,500,479
Total Program Revenues	35,377,118	35,394,991	32,763,043	37,707,805
Net Revenue (Expense)	(180,483,608)	(165,031,591)	(179,226,227)	(174,726,797)

Source: Tangipahoa Parish School System CAFR

	2016	2015	2014	2013	2012	2011
\$	70,731,762	\$ 75,753,970	\$ 77,651,894	\$ 73,086,748	\$ 72,514,290	\$ 70,638,419
	20,409,961	20,098,733	20,280,308	18,234,575	21,014,584	19,707,969
	2,878,071	2,956,271	3,241,378	3,088,389	2,976,573	2,981,451
	12,290,364	13,726,584	15,056,633	14,647,690	11,442,448	12,561,302
	12,320,999	9,730,915	9,986,769	10,043,017	8,919,509	8,810,992
	9,331,596	9,792,709	10,199,636	10,914,179	10,780,952	9,974,226
	2,016,598	2,271,186	3,251,953	2,896,363	2,811,251	2,200,390
	9,189,610	9,359,710	10,179,948	9,645,602	9,633,244	9,400,815
	1,353,200	1,383,381	1,448,252	1,348,378	1,330,575	1,307,601
	16,395,425	17,468,930	18,656,616	15,271,620	16,205,993	17,877,638
	13,682,711	14,260,073	14,693,400	13,702,559	14,161,464	12,532,625
	2,761,176	2,023,552	2,628,044	2,396,948	2,779,640	2,549,015
	11,054,976	10,948,252	10,567,287	10,560,443	10,891,997	10,755,444
	3,331,006	2,646,858	4,903,379	2,640,753	118,607	4,329,893
	4,919,007	6,096,788	-	-	-	-
	260,731	330,416	259,313	610,768	538,116	545,849
	192,927,193	198,848,328	203,004,810	189,088,032	186,119,243	186,173,629
	-	-	-	-	-	186,640
	1,406,522	1,300,885	1,277,030	1,478,673	1,386,314	1,227,959
	5,002,271	3,420,740	-	1,105,859	1,443,767	4,307,196
	542,977	657,637	5,206,284	6,012,920	7,858,789	2,932,961
	290,290	300,477	285,509	293,707	284,307	332,664
	7,525,213	8,482,054	16,276,900	14,161,077	10,845,878	11,036,179
	1,498,494	1,341,025	1,754,329	2,001,511	1,795,165	1,860,458
	4,827,491	5,392,358	4,161,585	4,820,283	6,207,272	6,299,681
	-	-	213,463	1,360,387	3,021,132	-
	-	31,240	-	-	-	914,060
	52,095	56,111	-	-	-	75,526
	442,042	454,005	-	-	-	518,152
	365,038	134,237	-	-	-	185,089
	142,972	138,807	-	-	-	172,039
	9,032,895	8,930,967	11,690,203	10,805,795	8,185,927	7,612,147
	3,369,869	3,207,096	-	-	-	4,511,926
	34,498,169	33,847,639	40,865,303	42,040,212	41,028,551	42,172,677
	(158,429,024)	(165,000,689)	(162,139,507)	(147,047,820)	(145,090,692)	(144,000,952)

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Changes in Net Position (Continued)
Last Ten Fiscal Years**

	2020	2019	2018	2017
General Revenues				
Taxes:				
Ad Valorem (Property) Taxes	8,022,681	7,783,414	7,567,599	7,383,189
Sales and Use Taxes	47,372,784	44,742,210	44,364,305	44,208,931
State Revenue Sharing	157,302	154,836	152,404	157,452
Grants and Contributions not Restricted				
Minimum Foundation Program	116,915,861	110,620,517	110,076,573	108,986,510
Interest and Investment Earnings	1,157,633	1,501,152	1,180,523	833,493
Proceeds from Insurance Settlement	-	-	-	-
Miscellaneous	2,305,035	2,370,242	2,019,290	4,440,405
Gain (Loss) on Sale	(11,046)	70,534	(10,223)	(11,451)
Transfers	33,169	34,757	36,457	82,791
Total	<u>175,953,419</u>	<u>167,277,662</u>	<u>165,386,928</u>	<u>166,081,320</u>
Change in Net Position	<u>(4,530,189)</u>	<u>2,246,071</u>	<u>(13,839,299)</u>	<u>(8,645,477)</u>
Business-Type Activities				
Expenses				
General Administration	406,514	414,565	420,683	414,201
Plant Services	38,300	38,683	43,325	39,392
Total	<u>444,814</u>	<u>453,248</u>	<u>464,008</u>	<u>453,593</u>
Program Revenues				
Charges for Services	401,539	383,576	426,288	480,427
Operating Grants and Contributions	-	-	-	2,053
Total	<u>401,539</u>	<u>383,576</u>	<u>426,288</u>	<u>482,480</u>
Net Revenue (Expense)	<u>(43,275)</u>	<u>(69,672)</u>	<u>(37,720)</u>	<u>28,887</u>
General Revenues				
Interest and Investment Earnings	94,052	135,292	95,996	52,980
Miscellaneous	-	-	-	-
Transfers	(33,169)	(34,757)	(36,457)	(82,791)
Total	<u>60,883</u>	<u>100,535</u>	<u>59,539</u>	<u>(29,811)</u>
Change in Net Position	<u>17,608</u>	<u>30,863</u>	<u>21,819</u>	<u>(924)</u>
Total Government				
Changes in Net Position	<u>\$ (4,512,581)</u>	<u>\$ 2,276,934</u>	<u>\$ (13,817,480)</u>	<u>\$ (8,646,401)</u>

Source: Tangipahoa Parish School System CAFR

2016	2015	2014	2013	2012	2011
7,896,245	8,113,474	4,456,965	6,860,301	4,086,808	5,639,009
41,019,590	39,266,465	36,714,561	34,819,543	33,468,867	31,322,414
153,273	162,072	161,732	157,255	134,097	130,899
108,662,611	110,855,071	105,322,359	104,718,588	102,640,556	99,575,404
697,000	613,544	793,479	546,502	524,512	484,384
-	-	1,599,507	-	-	-
1,925,126	2,727,708	3,060,064	2,191,602	2,456,795	1,012,772
(86,882)	-	-	-	-	-
92,580	80,965	73,950	72,570	65,417	76,396
160,359,543	161,819,299	152,182,617	149,366,361	143,377,052	138,241,278
1,930,519	(3,181,390)	(9,956,890)	2,318,541	(1,713,640)	(5,759,674)
421,695	392,529	364,475	380,486	344,917	481,388
46,941	46,301	49,863	43,219	46,505	-
468,636	438,830	414,338	423,705	391,422	481,388
549,062	507,833	462,170	508,812	489,491	458,086
-	-	-	-	-	-
549,062	507,833	462,170	508,812	489,491	458,086
80,426	69,003	47,832	85,107	98,069	(23,302)
32,460	28,465	26,118	26,918	21,802	22,941
-	-	-	11,852	-	-
(92,580)	(80,965)	(73,950)	(72,570)	(65,417)	(76,396)
(60,120)	(52,500)	(47,832)	(33,800)	(43,615)	(53,455)
20,306	16,503	-	51,307	54,454	(76,757)
\$ 1,950,825	\$ (3,164,887)	\$ (9,956,890)	\$ 2,369,848	\$ (1,659,186)	\$ (5,836,431)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Fund Balances of Governmental Funds
Last Ten Fiscal Years**

	2020	2019	2018	2017
General Fund				
Nonspendable	\$ 1,540,778	\$ 263,131	\$ 216,604	\$ 415,213
Restricted	-	-	-	-
Committed	8,568,573	8,568,573	8,568,573	8,568,573
Unassigned	4,158,521	4,054,442	6,409,218	8,693,004
Total General Fund	14,267,872	12,886,146	15,194,395	17,676,790
All Other Governmental Funds				
Nonspendable	965,229	638,308	745,869	659,680
Restricted	37,964,041	36,528,504	37,937,277	41,296,554
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	\$ 38,929,270	\$ 37,166,812	\$ 38,683,146	\$ 41,956,234

Source: Tangipahoa Parish School System CAFR

2016	2015	2014	2013	2012	2011
\$ 400,206	\$ 454,437	\$ 630,539	\$ 338,506	\$ 527,203	\$ 105,441
-	-	-	-	-	2,498,455
8,568,573	11,068,573	11,068,573	11,068,573	13,568,573	13,568,573
5,537,623	1,206,124	(1,333,062)	2,014,423	(2,753,015)	2,122,697
14,506,402	12,729,134	10,366,050	13,421,502	11,342,761	18,295,166
649,572	557,374	538,577	577,274	549,911	159,858
44,749,656	46,275,504	45,916,530	40,987,759	35,798,482	35,782,416
-	-	-	3,053,100	8,226,205	583,221
-	-	-	5,050,091	4,727,025	13,344,576
-	-	-	-	(26)	-
\$ 45,399,228	\$ 46,832,878	\$ 46,455,107	\$ 49,668,224	\$ 49,301,597	\$ 49,870,071

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years**

	2020	2019	2018	2017
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 8,022,681	\$ 7,783,414	\$ 7,567,599	\$ 7,383,189
Sales and Use Taxes	47,372,784	44,742,210	44,364,305	44,208,931
Interest Earnings	1,138,032	1,481,615	1,155,168	819,107
Charges for Services	373,016	924,455	665,539	1,271,305
Oil and Gas Leases/Sale of Timber	-	184,355	92,950	118,358
Other	3,885,796	2,469,171	2,900,405	2,668,012
State Sources:				
Minimum Foundation Program	116,915,861	110,620,517	110,076,573	108,986,510
Revenue Sharing	157,302	154,836	152,404	157,452
Other	4,033,135	1,715,659	1,690,620	2,257,315
Federal Sources	29,390,206	32,471,593	29,435,425	34,095,630
Total Revenues	211,288,813	202,547,825	198,100,988	201,965,809
Expenditures				
Current:				
Instruction:				
Regular Programs	76,074,005	73,617,762	73,646,639	71,063,236
Special Education Programs	25,687,353	25,154,818	24,910,388	22,737,015
Career and Technical Education Programs	3,502,292	3,278,884	3,514,849	3,360,921
Other Instructional and Special Programs	13,852,010	16,460,774	12,307,248	13,122,186
Support Services:				
Pupil Support	13,801,695	12,748,247	12,749,982	12,022,772
Instructional Staff Support	8,582,146	8,917,450	8,642,021	9,075,705
General Administration	1,925,012	2,120,981	2,248,000	1,994,993
School Administration	12,217,116	11,202,553	10,987,250	10,527,072
Business Services	1,752,947	1,519,882	1,576,288	1,586,112
Operations and Maintenance of Plant Services	15,485,382	16,459,460	18,910,275	20,525,960
Student Transportation Services	14,605,083	14,541,255	14,041,445	13,670,344
Central Services	3,368,079	2,775,616	2,430,138	2,791,113
Food Service Operations	11,641,974	11,872,897	11,585,215	10,486,084
Community Service Programs	228,594	156,829	144,839	3,443,649
Facilities Acquisition and Construction Services	904,486	930,263	1,376,767	1,404,501
Capital Outlays	2,860,319	1,150,129	2,554,882	4,473,257
Debt Service:				
Principal Retirement	1,459,546	1,130,194	1,175,950	1,132,803
Interest and Bank Charges	268,404	296,607	311,018	302,868
Issuance Costs	-	-	-	-
Total Expenditures	208,216,443	204,334,601	203,113,194	203,720,591
Excess (Deficiency) of Revenues Over Expenditures	3,072,370	(1,786,776)	(5,012,206)	(1,754,782)
Other Financing Sources (Uses)				
Transfers In	3,420,664	4,197,880	4,104,803	4,152,110
Transfers Out	(4,865,362)	(6,322,387)	(5,227,610)	(5,086,914)
Proceeds from Insurance Settlement	-	86,700	-	1,000,000
Capital Lease Issuance	1,516,512	-	379,530	1,384,809
Proceeds from Sale of Fixed Assets	-	-	-	32,171
Payments to Escrow Agent	-	-	-	-
Bond Proceeds	-	-	-	-
Total Other Financing Sources (Uses)	71,814	(2,037,807)	(743,277)	1,482,176
Net Change in Fund Balances	\$ 3,144,184	\$ (3,824,583)	\$ (5,755,483)	\$ (272,606)
Debt Service as a Percentage of Non-Capital Expenditures	0.84%	0.70%	0.74%	0.72%

Source: Tangipahoa Parish School System CAFR

	2016	2015	2014	2013	2012	2011
\$	7,896,845	\$ 8,113,474	\$ 4,456,965	\$ 6,860,301	\$ 4,086,808	\$ 5,639,009
	41,019,590	39,266,465	36,714,561	34,819,543	33,468,867	31,322,414
	691,172	607,811	793,479	546,502	524,512	483,637
	1,406,522	1,300,885	1,277,030	1,478,673	1,386,314	186,640
	174,197	1,197,772	-	-	-	-
	1,825,292	3,919,025	2,085,907	1,573,487	1,852,325	3,184,350
	108,662,611	110,855,071	105,322,359	104,718,588	102,640,556	99,575,404
	153,273	162,072	161,732	157,255	134,097	130,899
	1,903,926	1,435,288	3,925,447	957,971	1,292,498	1,776,660
	31,222,066	31,328,716	35,066,585	40,071,547	38,954,209	39,105,050
	194,955,494	198,186,579	189,804,065	191,183,867	184,340,186	181,404,063
	73,499,489	74,689,349	70,883,902	68,894,157	68,692,718	67,142,265
	20,236,204	19,919,681	18,693,794	17,480,798	20,138,443	19,693,949
	2,864,889	2,942,576	3,003,001	2,960,722	2,852,474	2,979,769
	12,207,279	13,597,752	14,690,980	14,042,187	10,965,389	12,479,152
	10,874,186	10,128,402	9,307,297	9,627,861	8,547,637	8,810,992
	9,292,525	9,770,200	9,933,889	10,463,011	10,331,472	9,973,864
	1,907,164	2,199,680	1,872,526	2,781,156	4,349,215	2,038,022
	9,189,610	9,359,710	9,368,774	9,246,874	9,231,614	9,400,662
	1,352,557	1,382,738	1,336,701	1,292,639	1,275,100	1,305,718
	16,326,777	17,408,344	17,457,109	15,870,623	15,554,730	14,780,031
	12,886,302	13,608,402	13,531,006	13,136,126	13,571,044	12,175,861
	2,757,391	1,980,000	2,447,597	2,297,863	2,663,751	2,509,194
	10,952,042	10,833,632	10,548,866	10,123,898	10,437,887	10,625,670
	3,331,006	2,646,858	4,901,292	2,531,590	113,662	4,329,893
	949,847	2,174,479	-	-	-	-
	5,407,448	3,355,327	6,657,748	8,178,610	10,831,129	3,281,988
	1,044,491	1,419,085	1,559,720	2,060,000	1,690,000	5,040,000
	284,460	277,385	266,684	508,095	434,184	587,256
	-	-	-	60,609	-	-
	195,363,667	197,693,600	196,460,886	191,556,819	191,680,449	187,154,286
	(408,173)	492,979	(6,656,821)	(372,952)	(7,340,263)	(5,750,223)
	5,071,806	5,928,144	4,955,937	5,356,521	6,223,631	6,198,001
	(6,358,370)	(6,670,649)	(6,136,987)	(5,283,951)	(6,158,214)	(6,121,605)
	-	313,784	1,264,995	-	-	-
	2,016,312	1,949,684	2,128,400	-	-	-
	22,043	469,577	6,720	20,322	-	-
	-	-	-	(4,038,000)	-	14,200,000
	-	-	-	4,038,000	-	-
	751,791	1,990,540	2,219,065	92,892	65,417	14,276,396
\$	343,618	\$ 2,483,519	\$ (4,437,756)	\$ (280,060)	\$ (7,274,846)	\$ 8,526,173
	0.70%	0.87%	0.96%	1.43%	1.17%	3.06%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**General Fund School System Revenues by Source
Last Ten Fiscal Years**

	2020	2019	2018	2017
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 3,039,176	\$ 2,891,741	\$ 2,828,254	\$ 2,746,166
Sales and Use Taxes	36,120,196	35,036,177	34,351,537	33,261,343
Interest Earnings	370,199	542,695	434,963	274,535
Charges for Services	109,097	457,952	184,408	357,317
Other	2,052,609	2,001,121	1,758,559	2,409,096
Total Revenue from Local Sources	<u>41,691,277</u>	<u>40,929,686</u>	<u>39,557,721</u>	<u>39,048,457</u>
State Sources:				
Minimum Foundation Program	116,778,506	110,489,804	109,901,420	108,815,187
Revenue Sharing	135,324	133,176	130,966	135,223
Other	134,385	106,128	109,605	724,055
Total Revenue from State Sources	<u>117,048,215</u>	<u>110,729,108</u>	<u>110,141,991</u>	<u>109,674,465</u>
Revenue from Federal Sources	<u>164,425</u>	<u>142,359</u>	<u>139,847</u>	<u>142,948</u>
Total Revenue	<u>\$ 158,903,917</u>	<u>\$ 151,801,153</u>	<u>\$ 149,839,559</u>	<u>\$ 148,865,870</u>

Source: Tangipahoa Parish School System CAFR

2016	2015	2014	2013	2012	2011
\$ 2,780,379	\$ 2,624,874	\$ 2,511,102	\$ 2,517,756	\$ 2,450,946	\$ 2,362,082
30,421,704	27,850,633	27,125,438	17,409,771	16,734,433	15,661,207
178,353	141,958	127,620	140,884	139,402	171,360
323,611	171,395	168,193	206,700	151,775	186,640
1,608,716	3,686,813	126,536	878,656	1,362,566	1,484,147
35,312,763	34,475,673	30,058,889	21,153,767	20,839,122	19,865,436
108,484,505	110,674,526	105,322,359	104,718,588	102,640,556	99,575,404
130,568	137,952	136,860	133,028	134,097	130,899
1,158,335	159,383	1,904,407	158,310	185,159	194,905
109,773,408	110,971,861	107,363,626	105,009,926	102,959,812	99,901,208
170,370	219,161	270,431	229,377	424,720	249,552
\$ 145,256,541	\$ 145,666,695	\$ 137,692,946	\$ 126,393,070	\$ 124,223,654	\$ 120,016,196

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**General Fund School System Expenditures by Function
Last Ten Fiscal Years**

	2020	2019	2018	2017
Expenditures				
Instruction:				
Regular Programs	\$ 72,077,033	\$ 69,746,974	\$ 69,353,603	\$ 65,940,412
Special Education Programs	25,190,676	24,607,288	23,982,056	22,092,941
Career and Technical Education Programs	3,019,227	2,820,405	3,031,470	2,880,980
All Other Programs	2,755,683	4,427,883	2,848,780	3,150,299
Support Services:				
Pupil Support	11,255,010	10,771,253	10,821,476	10,267,657
Instructional Staff Support	2,358,893	2,600,972	2,504,424	3,017,477
General Administration	1,639,334	1,854,403	2,000,605	1,743,973
School Administration	12,153,363	11,116,746	10,897,766	10,433,018
Business Services	1,280,471	1,289,271	1,329,491	1,261,174
Operations and Maintenance of Plant Services	8,301,524	8,545,829	9,354,067	9,100,194
Student Transportation Services	14,249,494	14,134,997	13,892,545	13,510,060
Central Services	1,860,876	1,538,424	1,343,542	1,714,885
Food Service Operations	42,205	78,891	213,250	224,576
Community Service Programs	60,924	1,074	23,117	23,117
Facilities Acquisition and Construction Services	124,717	2,400	-	11,634
Capital Outlays	1,521,692	-	267,667	1,386,034
Debt Service:				
Principal Retirement	1,045,546	724,194	792,950	764,803
Interest and Bank Charges	115,144	133,244	138,122	120,715
Total Expenditures	\$ 159,051,812	\$ 154,394,248	\$ 152,794,931	\$ 147,643,949
Number of Students Enrolled	19,078	18,585	18,690	18,700
Average Expenditure per Student	\$ 8,337	\$ 8,307	\$ 8,175	\$ 7,895

Source: Tangipahoa Parish School System CAFR

	2016	2015	2014	2013	2012	2011
\$	69,087,446	\$ 69,553,417	\$ 66,503,081	\$ 62,240,264	\$ 63,073,636	\$ 59,159,851
	19,638,937	19,221,586	18,183,420	17,165,267	16,962,364	17,211,685
	2,574,596	2,642,098	2,732,091	2,673,685	2,579,233	2,647,105
	3,075,139	3,717,493	4,190,846	2,559,402	2,450,734	2,293,286
	9,147,994	8,683,201	7,787,586	7,026,225	7,090,447	6,924,304
	3,047,424	3,022,380	3,045,798	2,817,254	2,997,345	3,372,282
	1,673,966	1,572,649	1,382,709	1,407,921	1,340,629	1,517,839
	9,116,291	9,289,745	9,297,065	9,205,930	8,631,653	8,243,869
	1,125,302	1,137,022	1,105,224	1,055,213	1,047,277	1,048,875
	8,839,977	9,210,670	8,934,663	7,341,735	7,712,869	7,292,797
	12,728,407	13,450,393	13,322,475	12,912,988	13,342,593	11,929,089
	1,675,841	1,600,444	1,401,574	1,343,018	1,434,525	1,546,902
	241,379	240,191	211,128	218,788	216,941	195,673
	24,995	23,958	23,927	23,891	23,715	23,924
	-	-	-	-	-	-
	2,115,819	2,159,963	3,029,429	-	-	-
	686,491	501,085	272,720	-	-	-
	93,497	56,773	4,065	-	-	-
	<u>\$ 144,893,501</u>	<u>\$ 146,083,068</u>	<u>\$ 141,427,801</u>	<u>\$ 127,991,581</u>	<u>\$ 128,903,961</u>	<u>\$ 123,407,481</u>
	18,926	19,316	19,393	19,228	18,927	18,778
\$	<u>7,656</u>	<u>\$ 7,563</u>	<u>\$ 7,293</u>	<u>\$ 6,657</u>	<u>\$ 6,811</u>	<u>\$ 6,572</u>

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**State Support and Local Support of General Fund Per Student
Last Ten Fiscal Years**

Fiscal Year	# of Students	State Support	State Support Per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
2020	19,078	\$ 116,778,506	\$ 6,121	\$ 159,051,812	\$ 8,337	\$ 2,145
2019	18,585	110,489,804	5,945	154,394,248	8,307	2,128
2018	18,690	109,901,420	5,880	152,794,931	8,175	2,089
2017	18,700	108,815,187	5,819	147,643,949	7,895	1,888
2016	18,926	108,484,505	5,732	144,893,501	7,656	1,822
2015	19,316	110,855,071	5,739	146,083,068	7,563	1,785
2014	19,393	105,322,359	5,431	141,427,801	7,293	1,550
2013	19,228	104,718,588	5,446	127,991,581	6,657	1,100
2012	18,927	102,640,556	5,423	128,903,961	6,811	1,101
2011	18,778	99,575,404	5,303	123,407,481	6,572	1,089

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Parish-Wide Property Tax Levies and Collections
Last Ten Calendar Years**

Calendar Year	<u>Collected in Fiscal Year of Levy</u>				<u>Total Collections to Date</u>	
	(1) Amount of Tax Levied	Amount of Tax Collected	Percent of Levy Collected	Subsequent Tax Year Collections	(2) Amount of Tax Collected	Percent of Levy Collected
2019	\$ 53,591,766	\$ 52,981,967	98.9%	\$ 304,900	\$ 53,286,867	99.4%
2018	52,039,335	51,344,358	98.7%	347,488	51,691,847	99.3%
2017	51,281,628	50,196,609	97.9%	542,509	50,739,118	98.9%
2016	50,321,551	49,114,810	97.6%	603,370	49,718,181	98.8%
2015	49,976,363	49,252,621	98.6%	361,871	49,614,492	99.3%
2014	45,690,662	44,993,119	98.5%	348,772	45,341,891	99.2%
2013	40,771,377	40,209,707	98.6%	280,835	40,490,542	99.3%
2012	43,472,670	42,804,701	98.5%	333,984	43,138,685	99.2%
2011	41,603,300	40,917,519	98.4%	342,891	41,260,410	99.2%
2010	40,092,039	39,247,651	97.9%	422,194	39,669,845	98.9%

(1) *Tangipahoa Parish Tax Assessor*

This amount represents the original levy of the Assessor, less the amount of homestead exemption. The amounts to be paid by the taxpayer are ultimately collected in full except for adjustments due to assessment errors and delayed homestead exemption.

(2) *Tangipahoa Parish Sheriff's Office - Official Tax Collector*

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Assessed and Estimated Actual Value of Taxable Property
Last Ten Calendar Years**

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less: Homestead Exempt Property
2019	\$ 618,460,628	\$ 52,556,090	\$ 142,214,035	\$ 813,230,753	\$ 211,865,231
2018	601,201,521	50,480,750	137,866,379	789,548,650	207,461,179
2017	582,814,650	55,448,020	140,364,819	778,627,489	202,708,500
2016	565,864,163	54,236,610	143,313,630	763,414,403	198,779,086
2015	565,303,117	53,127,250	139,269,835	757,700,202	195,479,391
2014	551,682,123	50,639,160	124,743,240	727,064,523	191,783,978
2013	540,281,612	47,845,550	118,446,497	706,573,659	188,856,129
2012	528,320,091	47,780,750	116,610,472	692,711,313	186,203,398
2011	520,128,914	46,610,880	115,492,520	682,232,314	182,984,728
2010	508,928,413	43,484,460	118,554,978	670,967,851	180,154,591

Source: Tangipahoa Parish Tax Assessor

- (1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory, and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.
- (2) Estimated Actual Value is calculated by dividing taxable assessed value by the percentages in Note 1 above.
- (3) Exempt Properties:
 - (a) Industries under 10-year exemption for 2009 are assessed at 15% of market value with an estimated approximate value of \$94,651,943.
 - (b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

Total Taxable Assessed Value	Total Direct Tax Rate	(1) (2) (3) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
\$ 601,365,522	6.49	\$ 7,342,924,207	11.08%
582,087,471	6.48	7,133,047,403	11.07%
575,918,989	6.44	6,985,704,040	11.15%
564,635,317	8.29	6,831,012,270	11.18%
562,220,811	6.64	6,794,005,737	11.15%
535,280,545	7.19	6,550,999,470	11.10%
517,717,530	4.96	6,383,841,633	11.07%
506,507,915	6.89	6,251,727,057	11.08%
499,247,586	3.99	6,157,682,793	11.08%
490,813,260	6.10	6,053,588,490	11.08%

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Property Tax Rates and Levies - Direct and Overlapping Governments
Last Ten Calendar Years**

Calendar Year	<u>Tax Rates (mills per dollar)</u>			
	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2019	19.56	4.77	6.49	9.38
2018	19.55	5.67	6.48	9.38
2017	19.55	4.15	6.44	9.36
2016	19.56	5.29	8.29	9.32
2015	19.54	5.26	6.64	9.36
2014	19.53	5.24	7.19	4.10
2013	19.53	5.41	4.96	4.09
2012	19.53	4.93	6.89	6.74
2011	19.53	7.06	3.99	9.39
2010	19.76	7.70	6.10	9.40

Calendar Year	<u>Tax Levies</u>			
	Parish Tax	Road Taxes	School Taxes - Total Direct Rate	Drainage Taxes
2019	\$ 11,759,943	\$ 569,680	\$ 7,454,357	\$ 5,148,516
2018	11,378,642	659,986	7,249,791	4,977,284
2017	11,261,387	478,500	7,131,488	4,908,875
2016	11,046,420	596,911	7,042,324	4,712,436
2015	10,987,145	592,611	7,438,829	4,781,207
2014	10,456,454	562,812	7,703,896	2,005,757
2013	10,111,270	563,780	4,059,012	1,937,321
2012	9,891,815	504,709	6,368,604	3,126,171
2011	9,749,798	722,632	3,644,615	4,302,479
2010	9,701,336	783,230	5,455,647	4,238,727

Source: Tangipahoa Parish Tax Assessor

- (1) Cities: Includes all incorporated areas in the Parish which are Kentwood, Tangipahoa, Amite, Roseland, Independence, Tickfaw, Hammond, and Ponchatoula. These Levies and Rates are included in individual columns (Parish Tax, Road Taxes, etc.).
- (2) There were 3 assessments that were omitted in error in 2016. This was corrected for the 2017 assessment.

Tax Rates (mills per dollar)

Fire Protection Taxes (2)	Law Enforcement District	Sheriff's Operating	Other Tax	Parish Totals	(1) Cities
19.40	7.81	10.00	8.18	85.59	18.79
19.39	7.81	10.00	8.29	86.57	18.81
19.39	7.81	10.00	8.25	84.95	18.43
9.69	7.81	10.00	8.31	78.27	18.19
19.34	7.81	10.00	8.07	86.02	18.19
19.33	7.81	10.00	8.12	81.32	18.21
19.33	7.81	10.00	8.13	79.26	18.21
19.33	7.81	10.00	8.12	83.35	18.19
19.34	7.81	10.00	8.24	85.36	18.12
19.30	7.81	10.00	7.62	87.69	18.00

Tax Levies

Fire Protection Taxes (2)	Law Enforcement District	Sheriff's Operating	Other Tax	Parish Totals	(1) Cities
\$ 6,401,195	\$ 4,696,622	\$ 6,013,655	\$ 11,547,798	53,591,766	\$ 6,858,920
6,124,709	4,546,111	5,820,875	11,281,936	52,039,334	6,292,465
6,099,836	4,497,936	5,759,190	11,144,416	51,281,628	6,060,056
6,049,052	4,409,810	5,646,353	10,818,245	50,321,551	5,799,956
5,886,795	4,390,955	5,622,208	10,276,615	49,976,365	5,915,922
5,558,269	4,180,551	5,352,805	9,870,118	45,690,662	5,726,221
5,337,889	4,043,384	5,177,175	9,541,547	40,771,378	5,594,909
5,214,920	3,955,837	5,065,079	9,345,535	43,472,670	5,494,024
5,143,098	3,899,133	4,992,476	9,047,511	41,501,743	5,400,581
4,961,780	3,833,261	4,908,133	6,209,925	40,092,039	5,399,384



In Tangi, We are Thankful!

We would like to start off the month of November by recognizing and honoring the positive work of those who have helped to shape our Tangi school system.

Four TPSS superintendents gathered in honor of Robert Morgan, who recently retired from the TPSS technology department after many years of service. Robert Morgan worked closely under each superintendent to help the school district grow in a positive direction. Pictured are Mr. Virgil Allen, current Superintendent Melissa Stilley, Mr. Robert Morgan, Mr. Louis Joseph, and Mr. Mark Kolwe. We appreciate the vision of each superintendent and Robert's commitment to help see it through.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Principal Taxpayers
For Fiscal Years Ended June 30, 2020 and June 30, 2011**

<u>Fiscal Year Ended June 30, 2020</u>				
Taxpayer	Type of Business	2019		Percentage of Total Assessed Valuation
		Calendar Year Assessed Valuation	Tax Levied	
Entergy of Louisiana	Utility-Electric	\$ 24,753,150	\$ 2,329,542	3.0%
Walmart Store	Retail	15,801,146	1,531,921	1.9%
C&S Wholesale Services	Wholesale Grocer	13,489,148	1,125,265	1.7%
First Guaranty Bank	Financial Institution	12,218,197	1,077,861	1.5%
Sanderson Farms Inc.	Poultry Processing	7,352,758	845,169	0.9%
Graham Packaging Company	Plastic Packaging Manufacturer	8,294,216	691,904	1.0%
Hornbeck Offshore Operators	Offshore Transport Services	6,098,798	658,265	0.7%
Wal-Mart Sam's Club	Retail Warehouse Club	7,231,718	561,690	0.9%
Grand Trunk Corp	Warehouse	6,349,800	496,589	0.8%
Louisiana Machinery Company	Construction Vehicle Dealer	4,679,532	486,437	0.6%
		\$ 106,268,463	\$ 9,804,643	13.1%

<u>Fiscal Year Ended June 30, 2011</u>				
Taxpayer	Type of Business	2010		Percentage of Total Assessed Valuation
		Calendar Year Assessed Valuation	Tax Levied	
Entergy Louisiana Inc.	Utility-Electric	\$ 18,564,982	\$ 1,665,143	2.8%
Walmart	Retail	13,717,523	1,095,701	2.0%
Winn Dixie	Food Distributor	12,124,772	809,119	1.8%
Bellsouth Telecommunications	Utility-Telephone	8,970,670	737,892	1.3%
Florida Gas Transmission Co.	Utility-Gas	3,617,530	315,618	0.5%
First Guaranty Bank	Financial Institution	4,552,866	312,928	0.7%
Palace Properties, LLC	Movie Theater	4,632,387	305,711	0.7%
Grand Trunk Corp.	Warehouse	3,691,670	293,772	0.6%
Sprint Spectrum	Wireless Telecommunications Provider	2,893,960	284,071	0.4%
Hammond Industrial Holdings	Financial Securities	3,621,000	241,267	0.5%
		\$ 76,387,360	\$ 6,061,222	11.3%

Source: Tangipahoa Parish Tax Assessor's Office

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Sales and Use Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years**

Fiscal Year	Parish-Wide Tax Rates		Municipality Tax Rates (3)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	City of Hammond	
	Rate	Rate	Rate	Total Rate (1)
2020	1.00	2.00	2.00	5.00
2019	1.00	2.00	2.00	5.00
2018	1.00	2.00	2.00	5.00
2017	1.00	2.00	2.00	5.00
2016	1.00	2.00	2.00	5.00
2015	1.00	2.00	2.00	5.00
2014	1.00	2.00	2.00	5.00
2013	1.00	2.00	2.00	5.00
2012	1.00	2.00	2.00	5.00
2011	1.00	2.00	2.00	5.00

Fiscal Year	Municipality Tax Rates (3)			
	Town of Kentwood	Total Rate (1)	City of Independence	Total Rate (1)
	Rate	Rate (1)	Rate	Total Rate (1)
2020	2.00	5.00	2.50	5.50
2019	2.00	5.00	2.50	5.50
2018	2.00	5.00	2.50	5.50
2017	2.00	5.00	2.50	5.50
2016	2.00	5.00	2.50	5.50
2015	2.00	5.00	2.50	5.50
2014	2.00	5.00	2.50	5.50
2013	2.00	5.00	2.50	5.50
2012	2.00	5.00	2.50	5.50
2011	2.00	5.00	2.50	5.50

Source: Tangipahoa Parish Sales Tax Office

- (1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.
- (2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax which did not go into effect until November 2003.
- (3) Rates do not include state sales and use tax.

Municipality Tax Rates (3)

City of Ponchatoula		City of Amite (2)		Tangipahoa Fire District #1	
Rate	Total Rate (1)	Rate	Rate	Rate	Total Rate (1)
2.00	5.00	2.50	0.50	5.50	
2.00	5.00	2.50	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	
2.00	5.00	2.00	0.50	5.50	

Municipality Tax Rates (3)

Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Sales and Use Tax Collections - Direct and Overlapping Governments
Last Ten Fiscal Years**

Fiscal Year	Parish-Wide Tax Collections (2)		Municipality Tax Collections (2)		Municipality Tax Collections (2)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	City of Hammond	City of Ponchatoula	City of Amite	Tangipahoa Fire District #1 (1)
2020	\$ 23,620,820	\$ 47,246,579	\$ 21,071,827	\$ 5,564,736	\$ 3,429,170	\$ 1,110,382
2019	22,306,596	44,619,729	20,910,021	5,043,185	3,104,165	955,291
2018	22,129,587	44,267,536	20,733,566	5,092,860	3,133,480	1,061,960
2017	22,066,162	44,137,587	21,062,347	5,061,067	3,125,850	964,632
2016	20,493,664	40,995,769	19,175,095	4,625,565	2,994,414	933,529
2015	19,595,990	39,266,465	18,685,312	4,142,517	2,912,810	977,568
2014	18,169,807	36,350,374	18,533,726	2,969,600	2,827,281	878,546
2013	17,358,419	34,729,071	17,775,237	2,757,229	2,882,477	937,081
2012	16,726,960	33,468,865	16,869,056	2,670,852	2,771,394	951,606
2011	15,642,127	31,322,414	15,777,081	2,482,414	2,661,037	899,280

Fiscal Year	Municipality Tax Collections (2)			Municipality Tax Collections (2)		
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Totals
2020	\$ 965,526	\$ 842,449	\$ 177,224	\$ 89,545	\$ 217,559	\$ 104,335,817
2019	884,049	758,576	174,097	60,451	203,757	99,019,917
2018	871,375	769,904	200,205	56,342	178,942	98,495,757
2017	836,889	786,285	185,249	70,593	170,065	98,466,726
2016	896,642	774,696	171,665	60,184	155,701	91,276,924
2015	868,537	766,151	182,395	66,833	157,643	87,622,222
2014	809,801	659,413	165,750	55,129	172,845	81,592,271
2013	818,342	621,071	142,016	63,809	194,006	78,278,759
2012	803,073	676,055	147,215	54,829	172,417	75,312,322
2011	743,202	583,298	146,416	50,073	167,395	70,474,737

Source: Tangipahoa Parish Sales Tax Office

- (1) Tangipahoa Fire District #1 sales and use tax went into effect November 2003.
- (2) Collections do not include state sales and use tax.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Ratio of Net General Obligation Bonded Debt to Estimated Actual Value
and Net Bonded Debt Per Capita
Last Ten Fiscal Years**

Fiscal Year	(1)	(2)	(3)	(3)	Net General Obligation Bonded Debt	Ratio of Net	Net General Obligation Bonded Debt Per Capita
	Estimated Population	Estimated Actual Value	General Obligation Bonded Debt	Less Available Debt Service Fund		General Obligation Bonded Debt to Estimated Actual Value	
2020	134,758	\$ 7,342,924,207	\$ 1,576,000	\$ 182,055	\$ 1,393,945	0.02%	\$ 10.34
2019	133,777	7,133,047,403	1,990,000	205,417	1,784,583	0.03%	13.34
2018	132,497	6,985,704,040	2,396,000	270,389	2,125,611	0.03%	16.04
2017	130,710	6,831,012,270	2,779,000	329,898	2,449,102	0.04%	18.74
2016	128,755	6,794,005,737	3,147,000	360,773	2,786,227	0.04%	21.64
2015	127,049	6,550,999,470	3,505,000	310,690	3,194,310	0.05%	25.14
2014	125,412	6,383,841,633	4,423,000	366,401	4,056,599	0.06%	32.35
2013	123,441	6,251,727,057	5,710,000	661,365	5,048,635	0.08%	40.90
2012	122,571	6,157,682,793	7,770,000	1,814,673	5,955,327	0.10%	48.59
2011	121,097	6,053,588,490	9,460,000	2,247,272	7,212,728	0.12%	59.56

Sources:

- (1) Estimates - U.S. Census American Factfinder American Community Survey
- (2) Tangipahoa Parish Tax Assessor
- (3) Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Computation of Legal Debt Margin
Last Ten Fiscal Years**

	2020	2019	2018	2017
Total Assessed Value (1)	<u>\$ 813,230,753</u>	<u>\$ 789,548,650</u>	<u>\$ 778,627,489</u>	<u>\$ 763,414,403</u>
Debt Limit (2)	<u>\$ 284,630,764</u>	<u>\$ 276,342,028</u>	<u>\$ 272,519,621</u>	<u>\$ 267,195,041</u>
Debt Applicable to Limit:				
Bonded Debt (3)	\$ 1,576,000	\$ 1,990,000	\$ 2,396,000	\$ 2,779,000
Less:				
Debt Service Funds Available (3)	<u>(182,055)</u>	<u>(205,417)</u>	<u>(270,389)</u>	<u>(329,898)</u>
Debt Applicable to Limit	<u>\$ 1,393,945</u>	<u>\$ 1,784,583</u>	<u>\$ 2,125,611</u>	<u>\$ 2,449,102</u>
Legal Debt Margin	<u>\$ 283,236,819</u>	<u>\$ 274,557,445</u>	<u>\$ 270,394,010</u>	<u>\$ 264,745,939</u>
Debt Applicable as a Percentage of the Debt Limit	0.5%	0.6%	0.8%	0.9%

Sources:

(1) *Tangipahoa Parish Tax Assessor*

(2) *Legal debt limit of 35% of assessed value is established by Louisiana Revised Statute Title 39, Section 562.*

(3) *Tangipahoa Parish School System CAFR*

2016	2015	2014	2013	2012	2011
\$ 757,700,202	\$ 727,064,523	\$ 706,573,659	\$ 692,711,313	\$ 682,232,314	\$ 670,967,851
\$ 265,195,071	\$ 254,472,583	\$ 247,300,781	\$ 242,448,960	\$ 238,781,310	\$ 234,838,748
\$ 3,147,000	\$ 3,505,000	\$ 4,423,000	\$ 5,710,000	\$ 7,770,000	\$ 9,460,000
(360,773)	(310,690)	(366,401)	(661,365)	(1,814,673)	(2,247,272)
\$ 2,786,227	\$ 3,194,310	\$ 4,056,599	\$ 5,048,635	\$ 5,955,327	\$ 7,212,728
\$ 262,408,844	\$ 251,278,273	\$ 243,244,182	\$ 237,400,325	\$ 232,825,983	\$ 227,626,020
1.1%	1.3%	1.6%	2.1%	2.5%	3.1%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Computation of Direct and Overlapping Bonded Debt
As of June 30, 2020**

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt			
Tangipahoa Parish School System	\$ 20,363,458	100%	\$ 20,363,458
Subtotal Direct Debt	<u>20,363,458</u>		<u>20,363,458</u>
Overlapping Debt			
Municipalities			
City of Hammond	14,341,706	100%	14,341,706
City of Ponchatoula	80,177	100%	80,177
Town of Amite City	4,293,980	100%	4,293,980
Town of Independence	5,621,151	100%	5,621,151
Town of Kentwood	3,802,467	100%	3,802,467
Town of Roseland	324,653	100%	324,653
Other Governmental Agencies			
Tangipahoa Parish Sheriff	5,280,380	100%	5,280,380
Tangipahoa Parish Government	13,221,804	100%	13,221,804
Special Districts			
Hammond Area Recreation District No.1	9,968,000	100%	9,968,000
Hospital Service District No. 1	182,165,000	100%	182,165,000
Ponchatoula Area Recreation District No. 1	6,960,000	100%	6,960,000
Sewer District No. 1	9,612,172	100%	9,612,172
Tangipahoa Water District	<u>33,667,749</u>	100%	<u>33,667,749</u>
Subtotal Overlapping Debt	<u>289,339,239</u>		<u>289,339,239</u>
Total Direct and Overlapping Debt	<u><u>\$ 309,702,697</u></u>		<u><u>\$ 309,702,697</u></u>

Source: Annual Financial Reports of Individual Entities

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School System. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School System.
- (2) Debt outstanding includes all general bonded debt, certificates of indebtedness, sales tax bonds, and capital leases.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Ratios of Debt Service Fund Annual Debt Service Expenditures
to Total General Fund Expenditures and Revenue
Last Ten Fiscal Years**

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
2020	\$ 414,000	\$ 153,260	\$ 567,260	\$ 159,051,812	0.4%	\$ 158,903,917	0.4%
2019	1,130,194	296,607	1,426,801	154,394,248	0.9%	151,801,153	0.9%
2018	1,175,950	311,018	1,486,968	152,794,931	1.0%	149,839,559	1.0%
2017	1,132,803	302,868	1,435,671	147,643,949	1.0%	148,865,870	1.0%
2016	1,044,491	284,460	1,328,951	144,893,501	0.9%	145,256,541	0.9%
2015	1,419,085	277,385	1,696,470	146,083,068	1.2%	145,666,695	1.2%
2014	1,559,720	266,684	1,826,404	141,427,801	1.3%	137,692,946	1.3%
2013	2,060,000	508,095	2,568,095	127,991,581	2.0%	126,393,070	2.0%
2012	1,690,000	434,184	2,124,184	128,903,961	1.6%	124,223,654	1.7%
2011	5,040,000	587,256	5,627,256	123,407,481	4.6%	120,016,196	4.7%

Source: Tangipahoa Parish School System CAFR

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	Revenue Bonds and Notes	Capital Leases	(1)	(2)	(2)	(2)
					Total Debt	Percentage of Personal Income	Debt Per Capita	Debt Per Student
2020	\$ 1,576,000	\$ -	\$ 14,200,000	\$ 4,587,458	\$ 20,363,458	0.62%	\$ 151	\$ 1,067
2019	1,990,000	-	14,200,000	4,116,492	20,306,492	0.66%	152	1,093
2018	2,396,000	-	14,200,000	4,840,686	21,436,686	0.69%	162	1,147
2017	2,779,000	-	14,200,000	5,254,106	22,233,106	0.70%	170	1,189
2016	3,147,000	-	14,200,000	4,834,100	21,981,100	0.72%	171	1,161
2015	3,505,000	-	14,200,000	3,304,279	21,009,279	0.77%	165	1,088
2014	4,423,000	-	14,200,000	1,855,680	20,478,680	0.77%	163	1,056
2013	5,710,000	-	14,200,000	-	19,910,000	0.83%	161	1,035
2012	7,770,000	-	14,200,000	-	21,970,000	0.88%	179	1,161
2011	9,460,000	-	14,200,000	-	23,660,000	1.01%	195	1,260

(1) Details regarding the School System's outstanding debt can be found in the notes to the basic financial statements.

(2) See Schedule of Demographic Statistics for personal income and population data.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Demographic Statistics
Last Ten Fiscal Years**

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
2020	134,758	\$ 3,263,434,486	\$ 24,217	36.6	19,078	2,736	12.6%
2019	133,777	3,089,981,146	23,098	36.3	18,585	2,713	6.2%
2018	132,497	3,101,754,770	23,410	35.2	18,690	2,515	6.8%
2017	130,710	3,172,331,700	24,270	35.9	18,700	2,506	6.8%
2016	128,755	3,056,386,190	23,738	34.9	18,926	2,441	8.0%
2015	127,049	2,720,119,090	21,410	34.4	19,316	2,434	8.0%
2014	125,412	2,672,153,484	21,307	33.8	19,393	2,636	7.0%
2013	123,441	2,389,941,201	19,361	34.5	19,228	2,690	9.3%
2012	122,571	2,493,584,424	20,344	34.0	18,927	2,635	10.4%
2011	121,097	2,346,133,278	19,374	33.6	18,778	2,624	9.9%

(1) All information is parish-wide, estimates U.S. Census Bureau American Factfinder Community Survey - Population

(2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)

(3) Louisiana Department of Education SIS Report - Student Membership as of 10/01

(4) NPS 2019-2020 Approved with *Brumfield v Dodd* by District - Louisiana Department of Education

NOTE: The 2020 increase in unemployment rate was due to COVID-19 business shutdowns.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Construction and Bank Deposits
Last Ten Fiscal Years**

Fiscal Year	(1) <u>Commercial New Construction</u>		(1) <u>Residential New Construction</u>		(2) <u>Bank Deposits</u>
	<u>Number of Permits</u>	<u>Value</u>	<u>Number of Permits</u>	<u>Value</u>	
2020	1	\$ 398,000	3	\$ 459,000	\$ 2,291,000,000
2019	10	1,810,175	375	47,343,414	2,004,000,000
2018	32	10,976,526	632	94,360,306	1,934,000,000
2017	16	6,459,065	578	84,181,490	1,937,000,000
2016	24	14,106,700	479	72,684,434	1,774,000,000
2015	20	13,951,800	430	56,767,641	1,760,000,000
2014	22	12,265,424	557	83,073,062	1,681,000,000
2013	15	5,197,800	452	62,998,870	1,599,000,000
2012	14	4,208,472	388	54,861,925	1,514,000,000
2011	28	13,637,185	408	62,034,856	1,500,000,000

(1) Source: Tangipahoa Parish Government's Building Permit Office

(2) Source: FDIC

NOTE: The 2020 decrease in construction was due to COVID-19.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Ten Largest Employers - Parish-Wide
For the Fiscal Years Ended June 30, 2020 and June 30, 2011**

(1)

Fiscal Year Ended June 30, 2020

<u>Company Name</u>	<u>Type of Business</u>	<u>Location</u>	<u>Number of Employees</u>	<u>Percentage of Total Employment</u>
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,760	5.11%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	5.00%
Southeastern Louisiana University	Education - University	Hammond, LA	1,100	2.04%
Inner Parish Security Corp.	Security	Hammond, LA	1,100	2.04%
Wal-Mart Distribution	Distribution	Robert, LA	850	1.57%
CARE, Inc.	Medical	Hammond, LA	800	1.48%
Sanderson Farms	Food Processing	Hammond, LA	600	1.11%
C&S Distribution	Distribution	Hammond, LA	440	0.81%
Wal-mart Stores - Hammond	Retail	Hammond, LA	400	0.74%
Tangipahoa Parish Government	Government	Hammond, LA	360	0.67%
Total			11,110	20.57%

(1)

Fiscal Year Ended June 30, 2011

<u>Company Name</u>	<u>Type of Business</u>	<u>Location</u>	<u>Number of Employees</u>	<u>Percentage of Total Employment</u>
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.99%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	1,800	3.33%
Southeastern Louisiana University	Education - University	Hammond, LA	1,600	2.96%
North Lake Support & Services Center	Education - Special	Hammond, LA	903	1.67%
Sanderson Farms	Food Processing	Hammond, LA	901	1.67%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.48%
Neil Corp.	Beauty/Retail	Hammond, LA	701	1.30%
LSU Regional Medical Center	Healthcare Facility	Independence, LA	450	0.83%
Elmer Candy Corp.	Candy Production	Ponchatoula, LA	300	0.55%
Winn Dixie Distribution	Distribution	Hammond, LA	300	0.55%
Total			10,455	19.33%

Source: Tangipahoa Parish Economic Development Foundation

(1) The 2020 civilian labor force was 54,033 & 2011 labor force was 54,128; Louisiana Department of Labor

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**School Building Information
As of June 30, 2020**

Listing of Instructional Sites	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
High Schools						
Amite High Magnet	1971	102	9-12	106,241	18.5	423
Florida Parishes Juvenile Detention Center (1)			7-12			64
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,516
Independence High Magnet	1967	39A	9-12	82,212	8.0	351
Kentwood High Magnet	1941	107	7-12	84,632	9.4	338
Loranger High School	1970	104	9-12	72,589	14.0	623
Tangipahoa Alternative Solutions Program (2)	1968	1	5-12	30,497	0.0	115
Ponchatoula High School	1985	108	9-12	224,064	40.0	1,892
Jewel M. Sumner High School	1981	116	9-12	131,004	30.0	411
Middle Schools						
Amite Westside Middle Magnet	1954	102	5-8	72,530	8.0	349
Independence Magnet	1965	114	5-8	65,927	4.0	321
Loranger Middle School	1986	104	5-8	46,428	14.0	652
Natalbany Middle School	1943	114	4-8	40,717	6.0	416
Ponchatoula Jr. High School	1924	108	7-8	83,070	11.0	815
Jewel M. Sumner Middle School	2004	116	6-8	41,915	16.0	314
Martha Vinyard Elementary School	1968	108	5-6	71,232	10.0	771
Elementary Schools						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	447
Champ Cooper Elementary School	1956	106	Pre K-8	70,613	9.5	805
Chesbrough Elementary School	1986	116	Pre K-5	39,041	5.0	301
D. C. Reeves Elementary School	1968	108	3-4	58,876	12.0	685
Greenville Park Leadership Academy	1955	1	Pre K-8	97,597	16.0	386
Hammond Eastside Magnet	1986	1	Pre K-8	53,617	10.0	1,273
Hammond Westside Montessori	1996	1	Pre K-8	63,467	10.0	1,127
Independence Leadership Academy	1965	114	Pre K-4	56,783	4.0	353
O.W. Dillon Leadership Academy	2013	107	Pre K-6	71,900	24.2	318
Loranger Elementary School	1978	104	Pre K-4	45,795	14.0	711
Midway Elementary School	1969	114	Pre K-3	44,723	8.9	439
Lucille Nesom Memorial School	1980	110	Pre K-8	52,017	7.0	430
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	344
Roseland Montessori	1985	102	Pre K-8	39,775	4.0	430
Southeastern Lab School (1)			K-8			242
Spring Creek Elementary School	1952	116	Pre K-5	43,600	3.0	289
Tucker Memorial Elementary School	1950	108	1-2	56,196	3.0	669
Woodland Park Magnet	1955	1	Pre K-6	41,169	9.0	418
Tangipahoa Parish School System - Head Start (1)			Pre-K			40
Total Overall Instructional Sites				2,335,025	377.5	19,078

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**School Building Information (Continued)
As of June 30, 2020**

Listing of Non-Instructional Sites	Year Constructed	Capacity Sq. Ft.	Number of Buildings
Non-Instructional Sites			
Central Office	2003	40,860	1
File Storage Building - Central Office	2008	2,400	1
Sales Tax Building	1976	2,250	1
Maintenance Office/Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
Title I Building	1983	5,200	1
Technology Center	1973	23,400	2
Total Overall Non-Instructional Sites		144,175	14

Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/19 Student Membership

- (1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School, and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.
- (2) Tangipahoa Alternative Solutions Program students are counted at their originating sites.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Personnel Roster
Last Ten Fiscal Years**

	2019-2020	2018-2019	2017-2018	2016-2017
School Based:				
Principals	34.00	32.00	34.00	34.00
Assistant Principals	52.00	51.00	37.00	37.00
Administrative Assistants	3.00	3.00	6.00	6.00
Teachers	1,350.43	1,397.53	1,350.82	1,372.82
Librarians	12.36	12.36	14.00	14.00
Sabbatical Leaves	-	-	-	-
Aides	409.00	423.50	361.29	361.53
Counselors	27.00	27.00	24.00	24.17
Nurses	39.00	39.00	39.00	39.00
Custodial	114.90	114.90	107.90	106.90
Food Service	251.00	251.00	245.00	245.00
Total School Based	2,292.69	2,351.29	2,219.01	2,240.42
Percent of Total Personnel	79.01%	79.56%	78.89%	78.78%
Non-School Based:				
Superintendent	1.00	1.00	1.00	1.00
Administrators	41.00	41.00	39.29	40.62
Other Professionals	65.05	59.50	61.57	65.21
Appraisal Personnel	17.00	18.75	16.50	16.50
Clerical/Secretarial	125.93	124.93	117.53	122.43
Maintenance	48.00	48.00	44.00	44.00
Other	9.00	9.00	9.00	9.00
Total Non-School Based	306.98	302.18	288.89	298.76
Percent of Total Personnel	10.58%	10.22%	10.27%	10.50%
Transportation:				
Bus Drivers	270.00	270.00	272.00	272.00
Bus Aides	32.00	32.00	33.00	33.00
Total Transportation	302.00	302.00	305.00	305.00
Percent of Total Personnel	10.41%	10.22%	10.84%	10.72%
Grand Total	2,901.67	2,955.47	2,812.90	2,844.18
Total Percentage	100.00%	100.00%	100.00%	100.00%

Source: Tangipahoa Parish School System Operating Budget 2019-2020

Notes:

(1) A position of less than 1 indicates that this position is part-time or distributed between funds.

2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
33.00	29.00	34.00	34.00	36.00	36.00
30.00	31.00	32.00	32.00	31.00	33.00
10.00	11.00	11.00	14.00	17.00	18.50
1,325.68	1,341.00	1,293.47	1,208.17	1,256.40	1,308.00
17.00	17.00	18.00	17.00	22.00	26.00
-	-	-	2.00	5.00	24.00
336.40	314.00	314.13	278.70	289.62	321.95
24.00	24.00	21.00	21.00	24.00	26.00
30.00	28.00	29.00	33.50	25.50	28.50
108.90	110.00	109.90	109.90	116.90	132.90
205.00	205.00	210.00	209.84	190.00	201.00
2,119.98	2,110.00	2,072.50	1,960.11	2,013.42	2,155.85
77.85%	78.42%	78.01%	76.58%	76.72%	77.69%
1.00	1.00	1.00	1.00	1.00	1.00
40.72	43.00	61.60	42.00	47.02	52.04
65.55	60.00	59.50	101.75	99.60	104.85
19.75	16.75	13.00	20.42	19.00	21.00
121.17	120.00	111.25	113.16	108.77	112.80
44.00	44.00	40.00	45.00	45.00	43.00
9.00	9.00	12.00	11.00	11.50	11.50
301.19	293.75	298.35	334.33	331.89	346.19
11.06%	10.92%	11.23%	13.06%	12.65%	12.48%
265.00	255.00	256.00	239.00	253.00	248.00
37.00	32.00	30.00	26.00	26.00	25.00
302.00	287.00	286.00	265.00	279.00	273.00
11.09%	10.67%	10.76%	10.35%	10.63%	9.84%
2,723.17	2,690.75	2,656.85	2,559.44	2,624.31	2,775.04
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Average Salaries of Public School Staff
Last Five Fiscal Years**

	June 30, 2020		June 30, 2019	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$41,780	\$41,552	\$46,403	\$46,202
Average Classroom Teacher's Salary Excluding Extra Compensation	\$41,722	\$41,493	\$46,159	\$45,956
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,482	1,459	1,329	1,300
	June 30, 2018		June 30, 2017	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$41,894	\$41,587	\$47,620	\$47,478
Average Classroom Teacher's Salary Excluding Extra Compensation	\$41,891	\$42,699	\$47,497	\$47,354
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,480	1,452	1,267	1,261
	June 30, 2016			
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees		
Average Classroom Teacher's Salary Including Extra Compensation	\$48,484	\$48,274		
Average Classroom Teacher's Salary Excluding Extra Compensation	\$46,811	\$46,639		
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,220	1,199		

Source: Tangipahoa Parish Assurance Schedules



Smiling is our favorite, too! Thanks to all the families that had a smiling good time at our family engagement event Thursday night. One student had the biggest smile of all because he won the Chromebook door prize! Ms. Drago and the Hammond High Pro Start students made everyone smile with their cookies and milk. Mia came decked out in her Santa suit and had the most smiles as she wished everyone a Merry Christmas! Thanks to everyone who attended and made this a very special event.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Education Levels of Public School Staff
Last Five Fiscal Years**

October 1, 2019

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	888	75.7%	240	100.0%	27	28.7%	0	0.0%
Master's Degree	234	19.9%	0	0.0%	31	33.0%	0	0.0%
Master's Degree +30	43	3.7%	0	0.0%	31	33.0%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	2	2.1%	0	0.0%
Ph.D. or Ed.D.	3	0.3%	0	0.0%	3	3.2%	0	0.0%
Totals	1,173	100.0%	240	100.0%	94	100.0%	0	0.0%

October 1, 2018

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	910	69.0%	175	96.6%	2	2.3%	0	0.0%
Master's Degree	321	24.4%		3.4%	45	51.1%	0	0.0%
Master's Degree +30	74	5.6%	0	0.0%	33	37.5%	0	0.0%
Specialist in Education	4	0.3%	0	0.0%	3	3.4%	0	0.0%
Ph.D. or Ed.D.	9	0.7%	0	0.0%	5	5.7%	0	0.0%
Totals	1,318	100.0%	175	100.0%	88	100.0%	0	0.0%

October 1, 2017

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	939	74.3%	63	91.3%	0	0.0%	0	0.0%
Master's Degree	243	19.2%	6	8.7%	42	54.5%	0	0.0%
Master's Degree +30	70	5.5%	0	0.0%	30	39.0%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	1	1.3%	0	0.0%
Ph.D. or Ed.D.	8	0.6%	0	0.0%	4	5.2%	0	0.0%
Totals	1,265	100.0%	69	100.0%	77	100.0%	0	0.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Education Levels of Public School Staff (Continued)
Last Five Fiscal Years**

October 1, 2016

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	4	0.4%	10	6.5%	0	0.0%	0	0.0%
Bachelor's Degree	796	69.8%	133	86.4%	1	1.3%	0	0.0%
Master's Degree	251	22.0%	8	5.2%	37	50.0%	1	0.0%
Master's Degree +30	77	6.8%	2	1.3%	32	43.2%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	1	1.4%	0	0.0%
Ph.D. or Ed.D.	7	0.6%	1	0.6%	3	4.1%	0	0.0%
Totals	1,140	100.0%	154	100.0%	74	100.0%	1	0.0%

October 1, 2015

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	3	0.3%	8	6.0%	0	0.0%	0	0.0%
Bachelor's Degree	763	67.9%	119	89.4%	2	3.1%	0	0.0%
Master's Degree	262	23.4%	5	3.8%	28	43.1%	0	0.0%
Master's Degree +30	82	7.3%	0	0.0%	33	50.8%	0	0.0%
Specialist in Education	4	0.4%	0	0.0%	1	1.5%	0	0.0%
Ph.D. or Ed.D.	8	0.7%	1	0.8%	1	1.5%	0	0.0%
Totals	1,122	100.0%	133	100.0%	65	100.0%	0	0.0%

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Experience of Public School Principals, Assistant Principals,
and Full-Time Classroom Teachers
Last Five Fiscal Years**

October 1, 2019

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	0	1	1	1	10	4	20	37
Assistant Principals	0	0	7	12	19	13	6	57
Classroom Teachers	300	161	304	158	167	150	173	1,413
Total	300	162	312	171	196	167	199	1,507

October 1, 2018

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	0	0	1	3	6	6	18	34
Assistant Principals	0	0	7	14	18	8	7	54
Classroom Teachers	232	174	397	173	201	138	178	1,493
Total	232	174	405	190	225	152	203	1,581

October 1, 2017

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	1	0	0	1	6	8	16	32
Assistant Principals	0	0	6	10	17	5	7	45
Classroom Teachers	366	27	325	159	175	130	152	1,334
Total	367	27	331	170	198	143	175	1,411

October 1, 2016

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	1	0	0	5	5	11	14	36
Assistant Principals	1	0	5	8	13	5	7	39
Classroom Teachers	300	83	299	146	177	126	163	1,294
Total	302	83	304	159	195	142	184	1,369

October 1, 2015

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	1	0	2	3	3	9	16	34
Assistant Principals	0	0	5	7	6	7	6	31
Classroom Teachers	238	153	260	148	172	131	153	1,255
Total	239	153	267	158	181	147	175	1,320

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Reduced/Free Lunches
Last Ten Fiscal Years**

Fiscal Year	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
2019-2020 ***	0	0.00%	1,938,040	100.00%	0	0.00%	1,938,040
2018-2019	0	0.00%	2,413,310	100.00%	0	0.00%	2,413,310
2017-2018 *	0	0.00%	2,347,237	100.00%	0	0.00%	2,347,237
2016-2017 **	186,284	8.65%	1,905,488	88.46%	62,188	2.89%	2,153,960
2015-2016	267,312	12.02%	1,802,262	81.04%	154,469	6.95%	2,224,043
2014-2015	262,320	11.50%	1,869,913	81.97%	148,880	6.53%	2,281,113
2013-2014	274,388	12.22%	1,840,958	81.97%	130,594	5.81%	2,245,940
2012-2013	322,179	14.23%	1,783,643	78.79%	157,906	6.98%	2,263,728
2011-2012	374,730	15.79%	1,834,333	77.31%	163,686	6.90%	2,372,749
2010-2011	411,209	17.54%	1,788,459	76.27%	145,159	6.19%	2,344,827

* The Community Eligibility Provision (CEP) program was approved for all students to receive free meals starting with the 2017-2018 fiscal year (a four year selection).

** Tangipahoa Parish Child Nutrition's total lunch meals served decreased as a result of the impact of the flood of August 2016. Our schools were closed and did not serve meals for a total of eight days. The reduced and full paying meals also showed a decrease as a result of meals served to all students free of charge from August 24, 2016 through September 30, 2016. Since Tangipahoa Parish was declared a disaster area, all meals were approved to be served at the free status. This declaration allowed our district to utilize the Child Nutrition Program flexibilities granted by the USDA available at that time.

*** No meals were served during the months of April & May 2020 due to the COVID-19 pandemic.

Source: *Tangipahoa Parish School System 2019-2020 School Participation Data Report (Form SFS-8A)*

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Reduced/Free Breakfast
Last Ten Fiscal Years**

Fiscal Year	Paying Meals	% of Total	Free Meals			Reduced Meals			Total Served		
			Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total		Severe Need	% of Total
2019-2020 ***	0	0.00%	0	0.00%	1,112,262	100.00%	0	0.00%	0	0.00%	1,112,262
2018-2019	0	0.00%	0	0.00%	1,315,031	100.00%	0	0.00%	0	0.00%	1,315,031
2017-2018 *	0	0.00%	5,580	0.43%	1,280,277	99.57%	0	0.00%	0	0.00%	1,285,857
2016-2017 **	48,950	4.39%	0	0.00%	1,044,324	93.66%	0	0.00%	21,723	1.95%	1,114,997
2015-2016	66,782	5.78%	11,779	1.02%	1,020,980	88.30%	295	0.03%	56,459	4.88%	1,156,295
2014-2015	63,093	5.34%	20,344	1.72%	1,046,190	88.55%	1,104	0.09%	50,745	4.30%	1,181,476
2013-2014	61,551	5.36%	3,311	0.29%	1,038,066	90.41%	287	0.02%	44,985	3.92%	1,148,200
2012-2013	67,799	6.13%	1,965	0.18%	979,856	88.54%	261	0.02%	56,842	5.14%	1,106,723
2011-2012	73,442	6.49%	2,635	0.23%	996,268	88.07%	376	0.03%	58,440	5.17%	1,131,161
2010-2011	60,984	6.42%	1,978	0.21%	844,202	88.93%	84	0.01%	42,058	4.43%	949,306

*The Community Eligibility Provision (CEP) program was approved for all students to receive free meals starting with the 2017-2018 fiscal year (a four year selection).

**Tangipahoa Parish Child Nutrition's regular need meals were decreased to "0" due to all meals approved as severe need meals. Each school year the Louisiana Department of Education approves each school site as a regular need site or a severe need site and eligibility is based on student lunches served from the prior year. All sites were approved as severe need sites for the 2016-2017 school year.

*** No meals were served during the months of April & May 2020 due to the COVID-19 pandemic.

Source: Tangipahoa Parish School System 2019-2020 School Participation Data Report (Form SFS-8A)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Operating Statistics
Last Ten Fiscal Years**

Fiscal Year Ended June 30	(1)	(2)	(3)			Pupil / Teacher Ratio
	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Certified Staff	
2020	\$ 216,305,540	19,078	\$ 11,338	4.90%	1,173	16.26
2019	200,879,830	18,585	10,809	-4.91%	1,318	14.10
2018	212,453,278	18,690	11,367	-0.15%	1,265	14.77
2017	212,888,195	18,700	11,384	11.41%	1,140	16.40
2016	193,395,829	18,926	10,219	-0.96%	1,122	16.87
2015	199,287,158	19,316	10,317	-1.64%	1,144	16.88
2014	203,419,148	19,393	10,489	6.43%	1,139	17.03
2013	189,511,737	19,228	9,856	0.02%	1,224	15.71
2012	186,510,665	18,927	9,854	-0.86%	1,248	15.17
2011	186,655,017	18,778	9,940	-1.27%	1,344	13.97

Notes:

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

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

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



Stop for School Bus Safety Week!

Students at Woodland Park Magnet School learn about bus safety by practicing procedures for evacuating in cases of emergency.

Pictured: Mr. Reginald Ezly and Brad Wilson with WPMS student

TANGIPAOA PARISH SCHOOL SYSTEM
2019 - 2020 Comprehensive Annual Financial Report

SINGLE AUDIT
SECTION



Thank a Firefighter! It's National Fire Prevention Week!

The fourth grade students of Ms. Brandi Basian's class at DC Reeves Elementary took a walking field trip to their local fire department. The students learned about important ways to prevent fires, as well as how to stay safe if a fire should occur. Students took turns walking through a simulated house fire to practice crawling and exiting through an open window. The firemen showed off their fire-fighting gear, even letting the students take turns spraying water from the giant hose!

Remember to practice fire safety with your children at home and always have an escape plan!

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

Independent Auditor's Report

To the Board Members of the
Tangipahoa Parish School System
Amite, 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, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2020, 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 November 24, 2020.

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 statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. The results of our tests disclosed an other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2020-001.

Purpose of this Report

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



A Professional Accounting Corporation

Covington, LA
November 24, 2020

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

Independent Auditor's Report

To the Board Members of the
Tangipahoa Parish School System
Amite, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Tangipahoa Parish 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 each of the School System's major federal programs for the year ended June 30, 2020. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School 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 Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School 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 each major federal program. However, our audit does not provide a legal determination of the School System's compliance.

Opinion on Each 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 each of its major federal programs for the year ended June 30, 2020.

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 each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School 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. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We issued our report thereon dated November 24, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the 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.



A Professional Accounting Corporation

Covington, LA
November 24, 2020

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Child Nutrition Cluster:			
Passed through Louisiana Department of Agriculture and Forestry: Food Distribution (Non-Cash)	10.555	18-SFS-060A	\$ 662,461
Passed through Louisiana Department of Education: National School Lunch Program	10.555	18-SFS-060A	<u>9,249,444</u>
Total Child Nutrition Cluster			<u>9,911,905</u>
Passed through Louisiana Department of Education: Child Nutrition Discretionary Grants	10.579	186LA355N8103	19,668
Fresh Fruit and Vegetable Program	10.582	N/A	<u>87,978</u>
Total U.S. Department of Agriculture			<u>10,019,551</u>
<u>U.S. Department of Defense</u>			
Direct Award			
Junior Reserve Officers Training Corps.	12.998	N/A	<u>164,425</u>
Total U.S. Department of Defense			<u>164,425</u>
<u>U.S. Department of Education</u>			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies ESSA Redesign 1003A	84.010A 84.010	28-20-T1-53 28-19-RD19-53	9,794,605 320,250
Title I Grants to Local Educational Agencies	84.010A	28-18-RD18-53	1,877
Title I Grants to Local Educational Agencies	84.010A	28-20-DSS-53	<u>211,246</u>
			10,327,978
Migrant Education State Grant Program	84.011A	28-20-M1-53	233,036
Career and Technical Education - Basic Grants to States	84.048A	28-17-02-53	14,088
Career and Technical Education - Basic Grants to States	84.048A	28-20-02-53	<u>266,409</u>
			280,497
Homeless Education for Children and Youth	84.196A	28-20-HI-53	19,906
Title III - English Language Acquisition State Grants	84.365A	28-20-60-53	47,818
Title III - Immigrant Student	84.365A	28-20-S3-53	<u>10,128</u>
			57,946
Supporting Effective Instruction State Grants	84.367A	28-20-50-53	709,205
Striving Readers	84.371C	28-18-SR06-53	161,458
Striving Readers	84.371C	28-18-SR03-53	171,261
Striving Readers	84.371C	28-18-SR01-53	130,585
Striving Readers	84.371C	28-18-SR05-53	<u>53,168</u>
			516,472
School Improvement Grants	84.377A	28-16-TC07-53	16,025

See notes to schedule of expenditures of federal awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2020**

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Education (Continued)</u>			
Passed through Louisiana Department of Education:			
Race to the Top ELC Expansion 2017-2018	84.419B	28-17-RM-53	18,866
Race to the Top ELC Improvement 2017-2018	84.419B	28-17-RM-53	71,513
			90,379
Student Support and Academic Enrichment Program	84.424A	28-20-71-53	742,374
Student Support and Academic Enrichment Program	84.424A	28-19-UIRD-53	10,000
Student Support and Academic Enrichment Program	84.424A	28-20-UIRD-53	13,640
			766,014
COVID-19 - ESSERF (CARES Act)	84.425D	28-20-ESRF-53	656,634
Special Education Cluster:			
Special Education - Grants to States	84.027A	28-18-BPT6-53	3,561
Special Education - Grants to States	84.027A	28-20-B1-53	4,888,078
			4,891,639
Special Education - Preschool Grants	84.173A	28-20-P1-53	104,842
			104,842
Total Special Education Cluster			4,996,481
Total U.S. Department of Education			18,670,573
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558	28-18-JS-53	28,289
Temporary Assistance for Needy Families (TANF)	93.558	28-18-JS-53	181,185
			209,474
CCDF Cluster			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant	93.575	28-19-CO-53	62,086
			62,086
Total CCDF Cluster			62,086
ESSA Preschool	93.434	28-19-GRC-53	23,193
Infant Class Support	93.434	28-19-ICPG-53	27,840
			51,033
Passed through Louisiana Department of Education:			
Head Start	93.600	06CH7126/02	103,021
LA Healthy School Community	93.981	NU58DP006431	9,999
			9,999
Total U.S. Department of Health and Human Services			435,613
<u>U.S. Department of Homeland Security</u>			
Passed through the Louisiana Governor's Office of Homeland Security and Emergency Preparedness:			
Disaster Grants - Public Assistance	97.036	105-UEUKD-00 FEMA-4277-PALA	153,983
			153,983
Total U.S. Department of Homeland Security			153,983
Total Expenditures of Federal Awards			\$ 29,444,145

See notes to schedule of expenditures of federal awards.



Thank you to our Local Law Enforcement!

Ms. Burns Food Service Class at PHS, prepared lunch for the Ponchatoula Police department in honor of Law Enforcement Appreciation Day.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Note 1. General

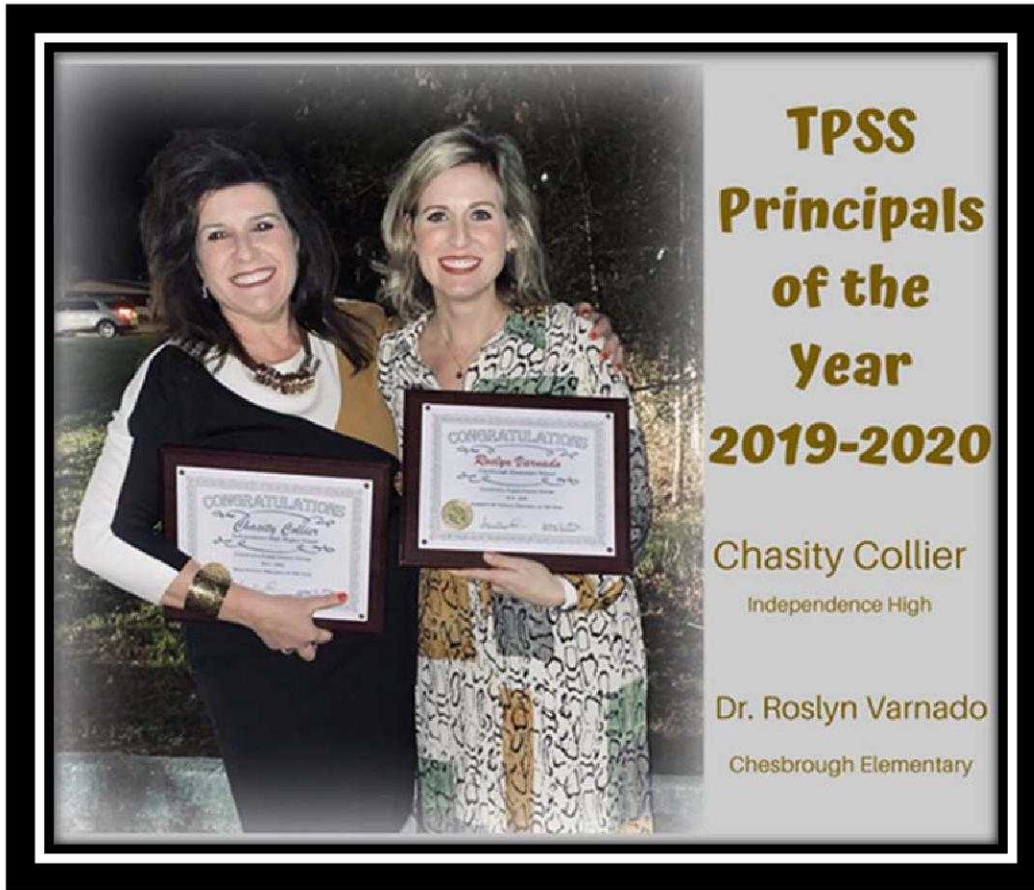
The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the School System). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2020. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed through other government agencies. The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture.

Note 2. Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2020.

Note 3. De Minimis Cost Rate

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



The 2019-2020 Principals of the Year were announced at Tuesday night's board meeting.

Chasity Collier is the High School Principal of the Year and
Dr. Roslyn Varnado is the Elementary Principal of the Year.

Congratulations to these very deserving ladies!

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1. Type of auditor's report	Unmodified
2. Internal control over financial reporting	
a. Material weaknesses identified?	No
b. Significant deficiencies identified not considered to be material weaknesses?	None Reported
c. Noncompliance material to the financial statements noted?	No

Federal Awards

3. Internal control over major programs	
a. Material weaknesses identified?	No
b. Significant deficiencies identified not considered to be material weaknesses?	None Reported
4. Type of auditor's report issued on compliance for each major program	Unmodified
5. Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a)	None
6. Identification of major programs	
a. Child Nutrition Cluster	<u>CFDA Number</u> 10.555
b. Student Support and Academic Enrichment Program (Title IV)	84.424A
7. Dollar threshold used to distinguish between Type A and B programs	\$883,324
8. Auditee qualified as a low-risk auditee under 2 CFR 200.520	Yes

B. FINDINGS - FINANCIAL STATEMENT AUDIT

None.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

D. OTHER MATTER

2020-001 Self-Reported Misappropriation of Assets

Condition: Cash was identified as missing from a secretary's file cabinet at one of the schools in the School System. The misappropriation of \$1,967 from the school activity funds happened once between March 13, 2020 and May 18, 2020, during the school's COVID-19 shut down. Although school officials performed a search and notified the police, the identity of the person responsible has not become known, and the funds have not been recovered.

Criteria: Procedures and controls should operate effectively for proper safeguarding of assets.

Cause: The three causes of this event were:

- The cash reported as stolen represented approximately three weeks of collections that had not been timely deposited. School System policy was not followed in this regard.
- The cash was not placed in a secure location. School System policy was not followed in this regard.
- Steps taken to begin shutting down the school for COVID-19 distracted the staff from making the deposit before leaving campus for an extended period of time.

Effect: A misappropriation from school activity funds in the amount of \$1,967 was not prevented.

Recommendation: We recommend the School System ensure that all schools make all deposits daily and always place cash awaiting deposit in a safe or locked cabinet with restricted access.

TANGIPAHOA PARISH SCHOOL SYSTEM



59656 PULESTON ROAD • AMITE, LOUISIANA 70422

TELEPHONE: (985) 748-7153 • FAX # (985) 748-8587

MELISSA STILLEY

Superintendent

TOM TOLAR

President of the Board

2020-001 Self-Reported Misappropriation of Assets

Management's Response:

The school-based administrator has implemented procedures to ensure the daily deposit of all funds received and the prevention of retaining funds on campus overnight. The administration has also re-keyed the financial secretary's office door, thereby limiting access, and has provided the financial secretary with a new locking file cabinet to secure funds during the day. In addition, the School System's internal auditor has performed additional auditing procedures to ensure that no additional funds were misappropriated and will perform additional auditing procedures to ensure compliance with School System policies.



The sound of Christmas was in the air at Dillard's Department store Tuesday as the Ponchatoula Jr. High band played for shoppers. The band is under the direction of Jeff Cardaronella and they did a fantastic job of getting everyone in the holiday spirit.

**TANGIPAHOA PARISH
SCHOOL SYSTEM**

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

June 30, 2020



Contents	Schedule	Page
Independent Accountant's Report on Applying Agreed-Upon Procedures		1 - 3
<hr/>		
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)		4
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources	1	5
Class Size Characteristics	2	6

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Tangipahoa Parish School System, the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of Tangipahoa Parish School System for the fiscal year ended June 30, 2020; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of Tangipahoa Parish 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.

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

Findings: No differences were noted.

Class Size Characteristics (Schedule 2)

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

Findings: No differences were noted.

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

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

Findings: One individual was reported as having an education level that did not agree with information per their personnel file. No other differences noted.

Public School Staff Data: Average Salaries (No Schedule)

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

Findings: One individual's reported salary did not agree with salary information per their personnel file. No other differences noted.

This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to the 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.

This report is intended solely for the information and use of the Tangipahoa Parish School Board, the Louisiana Department of Education, and the Louisiana Legislative Auditor, and is not intended to be, and should not be, used by anyone other than these specified parties. 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 Tangipahoa Parish 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.

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

A Professional Accounting Corporation

Covington, LA
November 24, 2020

TANGIPAHOA PARISH SCHOOL SYSTEM
Schedules Required by State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2020

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

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

Schedule 2 - Class Size Characteristics

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2020**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 58,942,589	
Other Instructional Staff Activities	6,439,516	
Instructional Staff Employee Benefits	34,347,799	
Purchased Professional and Technical Services	182,080	
Instructional Materials and Supplies	2,007,961	
Instructional Equipment	224,944	
Total Teacher and Student Interaction Activities		\$ 102,144,889
Other Instructional Activities		1,162,621
Pupil Support Services	11,421,675	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		11,421,675
Instructional Staff Services	2,462,653	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,462,653
School Administration	12,153,360	
Less: Equipment for School Administration	-	
Net School Administration		12,153,360
Total General Fund Instructional Expenditures		\$ 129,345,198
Total General Fund Equipment Expenditures		\$ 224,944

Certain Local Revenue Sources

Local Taxation Revenue:		
Ad Valorem Taxes		
Constitutional Ad Valorem Tax	\$ 2,487,995	
Renewable Ad Valorem Tax	4,516,043	
Debt Service Ad Valorem Tax	462,599	
Up to 1% Collections by the Sheriff on Taxes Other than School Taxes	548,946	
Result of Court Ordered Settlement (Ad Valorem)	-	
Penalties/Interest on Ad Valorem Taxes	7,389	
Taxes Collected Due to Tax Incremental Financing (TIF) (Ad Valorem)	-	
Sales Taxes		
Sales and Use Taxes	47,217,303	
Sales/Use Taxes - Court Settlement	-	
Penalties/Interest on Sales/Use Taxes	155,480	
Sales/Use Taxes Collected Due to TIF	-	
Total Local Taxation Revenue		\$ 55,395,755
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ -	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property		\$ -
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 157,302	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		\$ 157,302
Nonpublic Textbook Revenue	\$ 69,184	
Nonpublic Transportation Revenue	-	

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Class Size Characteristics
 As of October 1, 2019**

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	40%	995	48%	1,192	12%	298	0%	10
Elementary Activity Classes	63%	100	22%	35	12%	19	3%	5
Middle/Jr. High	44%	427	34%	328	22%	211	0%	1
Middle/Jr. High Activity Classes	52%	89	21%	36	15%	25	12%	20
High	58%	1,216	24%	495	17%	373	1%	16
High Activity Classes	85%	340	6%	26	6%	26	3%	11
Combination	98%	91	2%	2	0%	0	0%	0
Combination Activity Classes	100%	21	0%	0	0%	0	0%	0
Other	0%	0	0%	0	0%	0	0%	0
Other Activity Classes	100%	1	0%	0	0%	0	0%	0

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

TANGIPAHOA PARISH SCHOOL SYSTEM



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TELEPHONE: (985) 748-7153 ▪ FAX # (985) 748-8587

MELISSA STILLEY

Superintendent

TOM TOLAR

President of the Board

TANGIPAHOA PARISH SCHOOL SYSTEM
BESE AGREED-UPON PROCEDURES
MANAGEMENT'S RESPONSE AND CORRECTIVE ACTION PLAN
JUNE 30, 2020

EDUCATION LEVELS/EXPERIENCE OF PUBLIC SCHOOL STAFF (NO SCHEDULE)

Results: One individual was reported as having an education level that did not agree with information per their personnel file. No other differences noted.

Management Response: As we regularly reclassify individuals, Human Resources will contact Technology and ask for assistance with setting up a workflow to make sure all Munis fields are correctly entered.

PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES (NO SCHEDULE)

Results: One individual's reported salary did not agree with salary information per their personnel file. No other differences noted.

Management Response: As employees exceed their sick day allotment and are moved from one file to another, Human Resources will contact Technology and ask for assistance with setting up a workflow to make sure all Munis fields are correctly entered.