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A Professional Accounting Corporation

April 11, 2022

To Whom It May Concern:

Due to the delay in federal guidance related to the expenditure of federal awards, the original report package of the Ascension Parish School Board for the year ended June 30, 2021, was submitted to the Louisiana Legislative Auditor without the Single Audit Report. The attached submission has been revised to include the Single Audit Report.

Sincerely,

A handwritten signature in black ink that reads 'Postlethwaite & Netterville' in a cursive script.

Postlethwaite & Netterville



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Ascension Parish School Board
Donaldsonville, Louisiana
www.apsb.org



**ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2021**



**ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LA**

**PREPARED BY THE BUSINESS SERVICES STAFF
KIMNEYE S. COX, MBA, DIRECTOR**

**ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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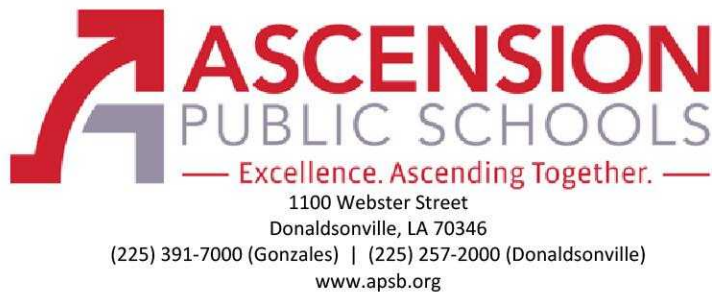
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INTRODUCTORY SECTION

David Alexander
Superintendent

Taft Kleinpeter
Board President
District 5B

Troy Gautreau, Sr.
Vice President
District 7A



Robyn Penn Delaney, District 1
Scott Duplechein, District 2
Julie Blouin, District 3
Marty J. Bourgeois, District 4A
John Murphy, District 4B
John DeFrances, District 5A
Jared Bercegeay, District 6A
Louis Lambert, District 6B
Patricia Russo, District 7B

December 31, 2021

To: Ascension Parish School Board Members
Residents of Ascension Parish

It is our privilege to present the Annual Comprehensive Financial Report on the financial condition of the Ascension Parish School Board, Donaldsonville, Louisiana, for the fiscal year ended June 30, 2021. The report was prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB) and is submitted in accordance with Louisiana Revised Statute, Title 24, section 514.

The Ascension Parish School Board is responsible for the accuracy, completeness, and fair presentation of the data, representations, and disclosures presented in the Annual Comprehensive Financial Report. To the best of our knowledge and belief, the data presented is accurate in all material respects, reported in a manner designed to fairly present the financial position and results of operations, and provide disclosures necessary to enable the reader to gain an understanding of the financial activities and condition of the Ascension Parish School Board.

GASB Codification Section 2200.106 requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is intended to complement Management's Discussion and Analysis, which begins on page 16 immediately following the Independent Auditors' Report and should be read in conjunction with it.

Independent Audit

These financial statements have been audited by the firm, Postlethwaite and Netterville, A Professional Accounting Corporation, located in Baton Rouge, Louisiana. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Ascension Parish School Board for the fiscal year ended June 30, 2021 are free from material misstatement in accordance with Generally Accepted Accounting Principles in the United States. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor issued an unmodified opinion on the financial statements of the Ascension Parish School Board for the year ended June 30, 2021. The independent auditors' report is presented as the first component of the Financial Section of this report.

The independent audit of the financial statements of the Ascension Parish School Board are part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The guidance governing “Single Audit” engagements require the independent auditor to report on the testing of the government’s internal controls and audit of compliance requirements involving the administration of federal awards. The School Board expended approximately \$7.8 million in COVID-19 pandemic relief under Assistance Listing 84.425 Education Stabilization Fund (ESF) through the Louisiana Department of Education. Due to the many Federal Funding Acts passed as a result of the COVID-19 pandemic, including the Coronavirus Aid Relief and Economic Security Act (CARES), the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (CRRSAA) and the American Rescue Plan Act of 2021 (ARP), the guidance for auditing these federal programs has been delayed, specifically the OMB Compliance Supplement. The Compliance Supplement issued in July 2021 for the ESF only included several of the subprograms funded through the CARES and CRRSAA Acts but did not include the subprograms funded by the ARP. An Addendum to the 2021 Compliance Supplement (the Addendum) was released on December 3, 2021, which provided the additional guidance and suggested audit procedures over the ARP portion of these funds. Given such a late release of the Addendum, audit procedures over the ARP funded portion of the ESF were pending completion to timely meet the filing deadline established by state law, and as such the “Single Audit” report will be issued at a later date.

Accounting Control

Management is responsible for establishing and maintaining internal controls designed to ensure that assets are protected from loss, theft or misuse and that adequate accounting data are compiled to provide for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the internal accounting controls of the Ascension Parish School Board adequately safeguard assets and provide reasonable assurance of proper recording and reporting of financial transactions.

Profile of the Ascension Parish School Board

The Ascension Parish School Board was created in 1852 by Louisiana Revised Statute, Title 17, section 51 to provide kindergarten through twelfth grade public education for the children within Ascension parish. A board consisting of eleven members elected from legally established districts is charged with the management and operation of the school system. Board members serve four-year terms; the current term expires on December 31, 2022. Districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat.

The school system is composed of 31 schools, a central office, and various other administrative buildings. For the 2020-2021 school year, the Ascension Parish School Board had a total of enrollment of 23,455 students and total employment of 3,202 personnel. In addition to regular education and special education programs, the School Board’s other programs include support services, administration, facility maintenance, student transportation, and food service. The Ascension Parish School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

The Ascension Parish School Board is a primary government, with a separately elected governing body and is legally separate and fiscally independent of other state or local governments. The Ascension Parish School Board has no component units, which are legally separate organizations for which the elected board members are financially accountable and is not a component unit of any other entity. Currently no charter schools exist in Ascension parish but some students who live in Ascension parish attend charter schools in other districts.

The board is presented with a preliminary budget in May and adopts a final budget in June, allowing time for public input. Annual budgets are adopted (funds are appropriated) for the general fund and all special revenue funds. The budget document, titled *Annual Operating Plan*, presents budgets for all funds, except the School Activity Special Revenue Fund, and is available at www.apsb.org in the Business Services department section. The legal level of budgetary control is at the fund level.

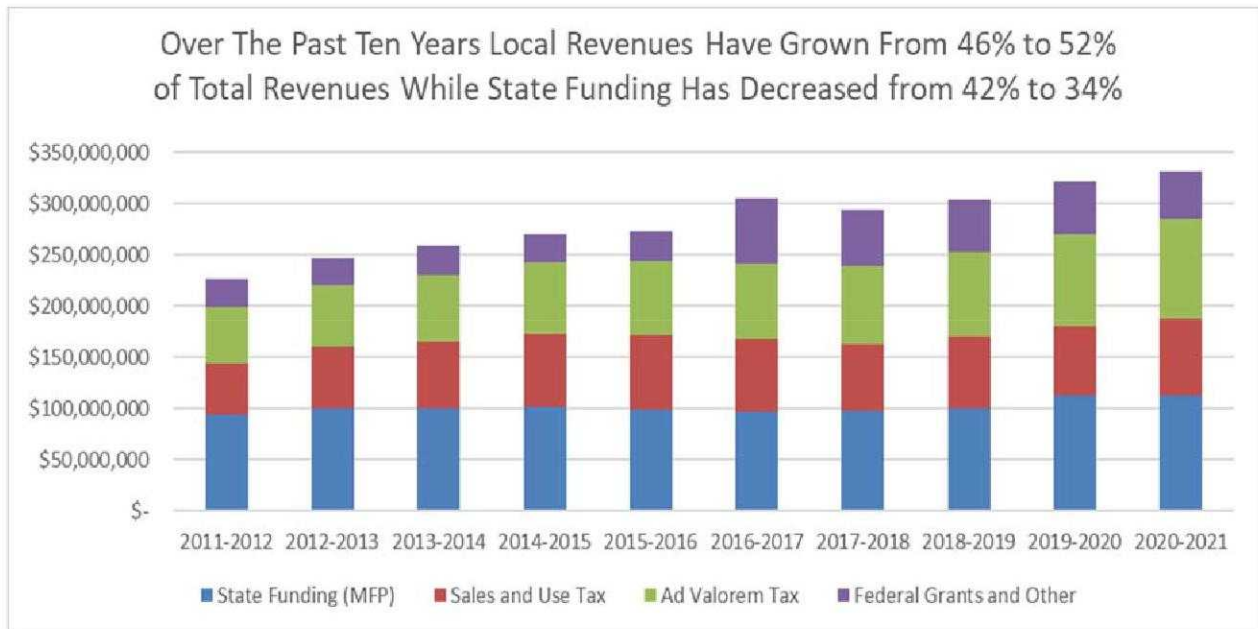
The Local Economy

Ascension parish, with a population of 128,665, encompasses 290 square miles and is located in the Baton Rouge metropolitan statistical area, east of Baton Rouge, the capital of Louisiana. The School District is the largest employer in the Parish. However, chemical manufacturing, retail trade, and construction are among the other larger employers in Ascension parish, as shown in Table 17 in the Statistical section.

Ascension parish's location along the Mississippi River and close to an abundant and steady supply of natural gas have made it an ideal location for chemical and manufacturing plants. The first plant began operation in 1956 and today Ascension parish has 22 manufacturing and chemical plants. Between 2014 and 2017 many of these plants expanded due to the low price of natural gas, among other favorable national and global market conditions, resulting in sales tax revenues exceeding approximately \$67 million for the three fiscal years ending in 2018-2020, as shown in Table 4 in the Statistical section. For the fiscal year ending in 2021 sales tax revenues increased by 13% from the previous year.

Also driving Ascension's local economic growth is a steady increase in population due, in part, to the fact that Ascension is consistently among the top five rated public school districts in the state. The United States Census Bureau estimates that Ascension's population will grow from the approximately current 129,000 to over 196,000 in 2030. Over 7,743 subdivision lots are in preliminary or final approval status in Ascension parish, which is expected to increase student enrollment by over 4,500 during the next few years.

The plant expansion projects, along with an increase in taxable assessed value of property, have caused state funding, as a percent of total revenues, to decrease from 42% to 34% while local revenues have increased from 46% to 52% over the past ten years. Federal funding continues to fluctuate based on the assistance provided due to hurricane damage and pandemic relief (most recently). The chart on the following page illustrates how local revenues as a percent of total revenues have increased over the past ten years, as state funding has decreased.



Since a large \$2.1 billion plant expansion finished in the first quarter of 2016, the local economy has been adjusting to its pre-expansion days where retail sales generate a larger percent of sales tax revenue than sales generated by the plants and other businesses. However, sales tax revenues for 2021-2022 are budgeted to decrease by 3% resulting from ongoing guidance received from Louisiana Legislative Auditor reports on effects of COVID-19 pandemic on local government revenues. Ad valorem revenues are expected to continue their steady increase. Revenues from the state, through its Minimum Foundation Program, includes \$2.5 million for staff pay raises: \$800 for teachers and other certificated employees and \$400 to support personnel. The Louisiana legislature’s goal is that public kindergarten through twelfth grade education be funded, on average, 65% by state sources and 35% by local sources. Therefore, since Ascension’s local revenues are relatively strong, for 2021-2022 public education in Ascension is funded 55% from the state through the MFP formula and 45% from local revenues.

Long-term Financial Planning

Over the past ten years, student enrollment has increased by an average of 311 students a year (Statistical Table 16). The Planning department projects an annual increase of approximately 450 students every year into the near future as the population in Ascension parish continues to grow. In April 2016, the voters of Ascension parish approved issuing \$120 million in bonds to build four new schools, increase capacity at existing schools, and purchase land. The first new school, Bullion Primary School, opened in August 2019, followed by one primary school (Bluff Ridge Primary) and a middle school (Bluff Middle School) opened in August 2020, as well as one primary school (Sugar Mill Primary School) opened in August 2021. In October 2020, \$140 million in bonded debt was approved to build a new high school and fund technology and athletic major capital projects. In August 15, 2020, voters overwhelmingly (71%) approved the extension of 15.08 mills currently being levied to pay General Obligation Bonds of the District. Since 2002 the Ascension Parish School Board has strategically remodeled and renovated all of its 31 school buildings, which have an average age of 35.5 years, to accommodate a growing number of students and changing technology.

Major Financial Policies

Major financial policies adopted by the Ascension Parish School Board include the following:

- An annual operating budget policy stating that funding is prioritized for programs and providers with a demonstrated record of success and proven to produce the largest gains in student learning relative to their cost;
- An internal control policy assigning responsibility for various internal controls, listing general internal control principles, and stating the method for communicating significant information to management;
- A long-term financial planning policy requiring annually forecasting operating revenues and expenditures for at least the next five years which are strategically integrated with instruction, technology, and capital improvement long-term plans and identifying potential challenges to fiscal stability;
- A purchasing policy providing the approval thresholds for the various administrators and procurement method based on funding source;
- A general fund reserve policy assigning a portion of general fund balance for major construction projects, after leaving \$15 million unassigned and 16% of the current year's budgeted general fund expenditures plus other financing uses assigned for contingencies and providing for replenishing to target levels. Since the amount calculated for contingences represents a budget stabilization mechanism but does not meet the definition of restricted or committed fund balance these amounts are reported as unassigned;
- An accounting and financial reporting policy outlining the required financial reports to provide to the board on a regular basis, the flow of funds (first, restricted, then unrestricted; and first committed, then assigned, then unassigned), and annual audit requirements;
- An investment policy stating that the three investment objectives are safety, then liquidity, then yield and listing suitable investments and investment parameters;
- A debt management policy stating that issuing debt is permissible to fund long-lived major capital projects and is prohibited for recurring expenditures and listing appropriate debt instruments; and
- A post-issuance tax compliance policy requiring an annual review by the compliance officer, record retention requirements, and financial reporting requirements.

All Ascension Parish School Board policies are available in the School Board section of the web site, www.apsb.org.

Major Initiatives

On Sunday, August 29, 2021, Hurricane Ida hit Ascension Parish with winds gusting up to 75mph. The event, which uprooted trees, downed power lines, and damaged many homes, was declared a federal disaster. School sites and administrative sites of the Ascension Parish School Board sustained damage. Thus, the major initiative since that event has been recovering from the effects of Hurricane Ida. Remediation immediately took place with debris removal and emergency protective measures. Restoration is the next phase of the process.

Other major initiatives in 2020-2021 included the following:

- ✓ Maintaining a district performance rating of “A” for the ninth consecutive year;
- ✓ Continuing to implement the five-year strategic plan developed in April 2017;
- ✓ Continuing the 2020 bond proposition capital projects, particularly constructing a new high school and fund technology and athletic major capital projects;
- ✓ Implementing new state science standards
- ✓ Opening Sugar Mill Primary School in August 2021 which relieved overcrowding at Duplessis Primary School and Central Primary School.

Certificate of Achievement for Excellence in Financial Reporting

As of the current date, the Government Finance Officers Association of the United States and Canada has not awarded a Certificate of Achievement for Excellence in Financial Reporting to the Ascension Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2020, due to COVID-19 pandemic which resulted in a backlog of reports to be graded. The annual comprehensive financial report is pending review. The Ascension Parish School Board has achieved this prestigious award for six consecutive years. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report which must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our previous and current annual comprehensive financial reports meet the Certificate of Achievement program’s requirements and will also be submitting the current year report to the Government Finance Officers Association to determine its eligibility for a seventh consecutive Certificate of Achievement.

Certificate of Excellence in Financial Reporting

The Association of School Business Officials International awarded a Certificate of Excellence in Financial Reporting to the Ascension Parish School Board for its annual comprehensive financial report for the fiscal year ended June 30, 2020. This was the sixth consecutive year that the Ascension Parish School Board earned this distinction. The Certificate of Excellence award confirms the school district's commitment to financial accountability and transparency. We believe that our current annual comprehensive financial report continues to meet the Certificate of Excellence program's requirements and are submitting it to the Association of School Business Officials International to determine its eligibility for a seventh Certificate of Excellence.

Acknowledgments

We would like to thank the Business Services department staff for not only their day-to-day work in accurately processing financial transactions, but also their efforts in preparing this annual comprehensive financial report, and to the Superintendent and elected members of the Ascension Parish School Board for their high standards of professionalism and integrity in managing the public funds entrusted to them to educate the students of Ascension parish.

Sincerely,



David Alexander
Superintendent



Kimneye S. Cox, MBA
Director of Business Services

**ASCENSION PARISH SCHOOL BOARD
BOARD MEMBERS AND SUPERINTENDENT**



Taft C. Kleinpeter
District 5, Seat B - President



David Alexander
Superintendent of Schools



Troy J. Gautreau, Sr.
District 7, Seat A - Vice President



Robyn Penn Delaney
District 1



Scott Duplechein
District 2



Julie Blouin
District 3



Marty Bourgeois
District 4, Seat A



John D. Murphy
District 4, Seat B



John DeFrances
District 5, Seat A



Jared Bercegeay
District 6, Seat A



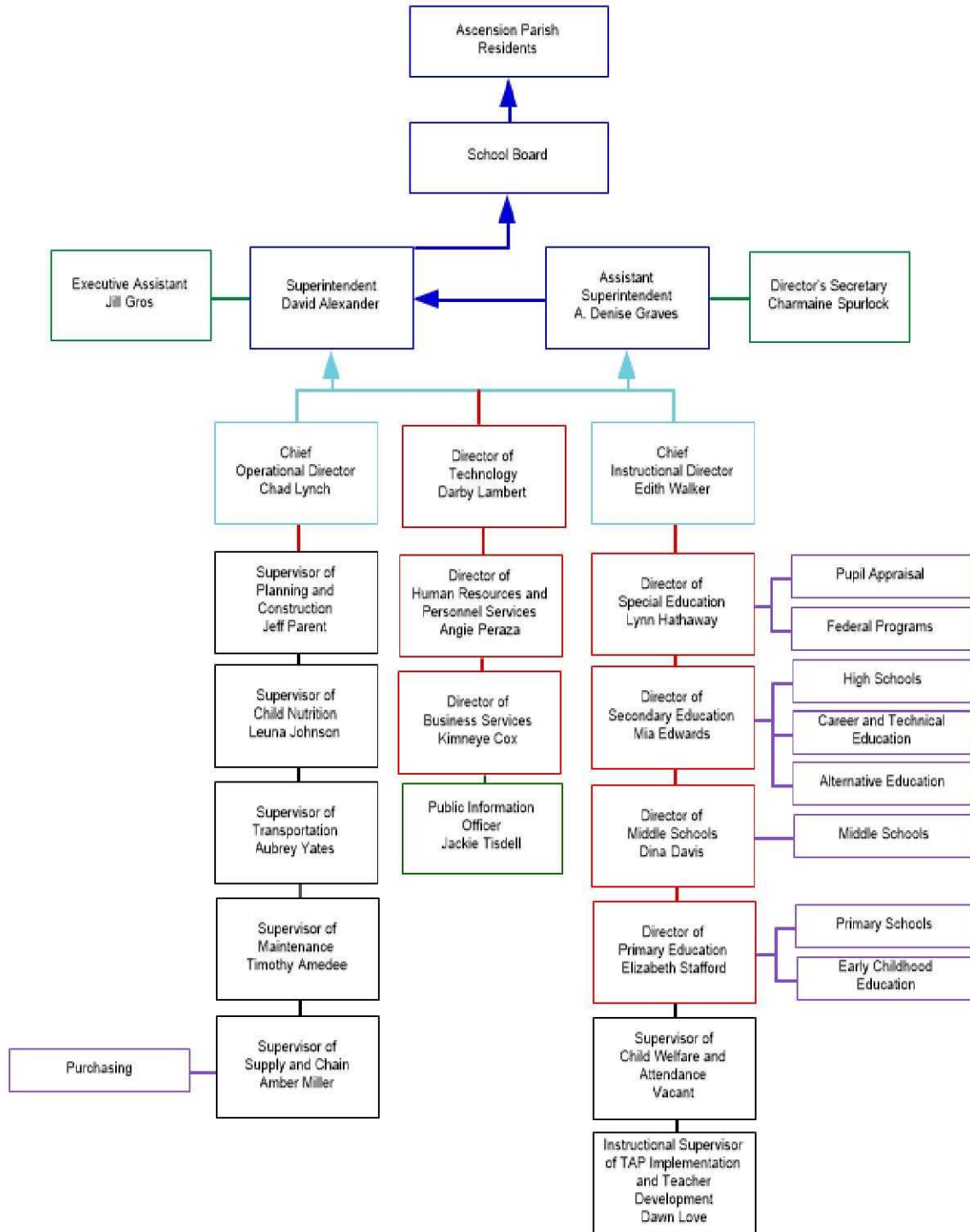
Louis Lambert
District 6, Seat B



Patricia Russo
District 7, Seat A

All terms expire December 31, 2022
Districts 1 through 3 are single-member districts. The more populated districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat

ASCENSION PARISH SCHOOL BOARD
ORGANIZATION CHART- OVERVIEW





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Ascension Parish School Board

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

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



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

W. Edward Chabal
President

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

David J. Lewis
Executive Director



FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Members of the
Ascension Parish School Board
Donaldsonville, Louisiana

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' 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 auditors' 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 controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of proportionate share of the net pension liability, the schedule of contributions to each retirement system, the schedule of changes in total other post-employment benefits liability and related ratios, the major funds descriptions, the general fund's budgetary comparison schedule, and the notes to required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires 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 Ascension Parish School Board's basic financial statements. The accompanying supplementary information consisting of the introductory section, the combining and individual non-major fund financial statements and budgetary comparison schedules, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to agency head, and the tables presented within the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section and the tables presented within the 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 December 31, 2021, on our consideration of the Ascension Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Ascension Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Ascension Parish School Board's internal controls over financial reporting and compliance.

Postlethwaite & Netterville

A handwritten signature in cursive script that reads 'Postlethwaite & Netterville'.

Baton Rouge, Louisiana
December 31, 2021



REQUIRED SUPPLEMENTARY INFORMATION

PART I

**MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2021**

The Management’s Discussion and Analysis of the Ascension Parish School Board’s financial performance presents a narrative overview and analysis of the Ascension Parish School Board’s financial activities for the year ended June 30, 2021. This document focuses on the current year’s activities, resulting changes, and currently known facts in comparison with the prior year’s information (where available).

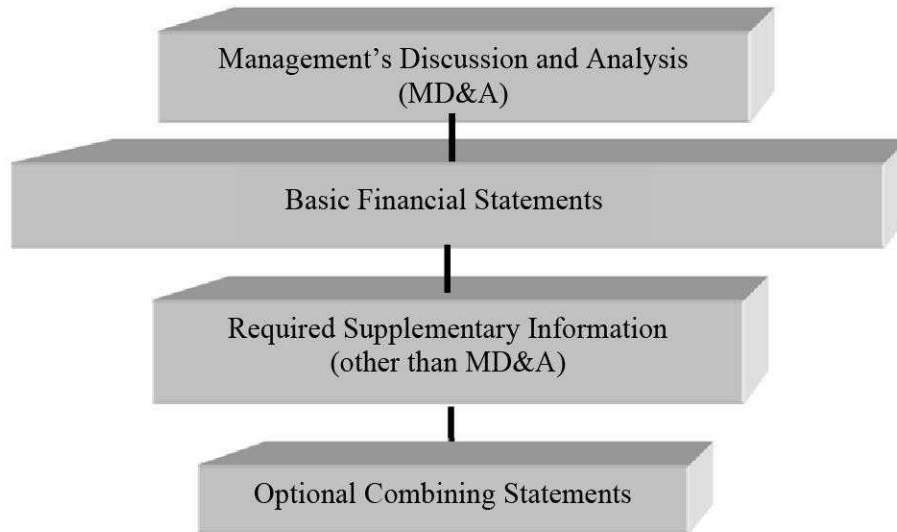
FINANCIAL HIGHLIGHTS

- ★ Expenses exceeded revenues by \$33,688,584 during the 2021 fiscal year, thereby increasing the deficit in net position.
- ★ Liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources at the close of fiscal year 2021 by approximately \$370 million. This results in the School Board having an overall deficit net position.
- ★ The General Fund budgeted \$261 million in revenues for the fiscal year 2020-2021, but at the close of the fiscal year, actual revenues were \$265 million, resulting in approximately \$4 million more than budgeted. During the fiscal year, sales and use tax revenue collections were more than projected by approximately \$8 million.
- ★ The General Fund budgeted \$259 million in expenditures for the fiscal year 2020-2021, but at the close of the fiscal year actual expenditures were \$257 million, resulting in approximately \$1.8 million less than budgeted.
- ★ School Activity Funds (SAF) were previously reported in the General Fund upon the early adoption of GASB Statement 84 for *Fiduciary Activities* during the fiscal year ended June 30, 2017 as these funds no longer met the definition of a fiduciary fund. Additional guidance has clarified that the School Activity Funds are more appropriately reported as a Special Revenue fund. A restatement reducing the beginning fund balance in the General fund of approximately \$4.7 million was made during the fiscal year and an increase in the Non-Major Special Revenue Fund balance was increased for the newly formed SAF Special Revenue Fund. In the Special Revenue Fund, revenues are classified as “Other Revenue” under Local Sources on the Statement of Revenues, Expenditures and Changes in Fund Balances (SRECFB). That same revenue is reported as program revenue, charges for services on the Government-Wide Statement of Activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for special purpose governments engaged in governmental activities established by Governmental Accounting Standards Board Codification Section 2200.102.



These financial statements consist of four sections: (1) Management's Discussion and Analysis (this section), (2) the basic financial statements, including the notes to the financial statements, (3) required supplementary information, and (4) an optional section that presents combining statements for nonmajor governmental funds.

Government-wide financial statements. The government-wide financial statements are designed to provide a broad overview of the Ascension Parish School Board's finances in a manner similar to private-sector for-profit businesses.

The Statement of Net Position presents information on all of the Ascension Parish School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Ascension Parish School Board is improving or deteriorating.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

Both of the government-wide financial statements present activities of the Ascension Parish School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The Ascension Parish School Board has no functions or activities which are business-like in nature, which are those activities primarily supported by user fees and charges for services, such as a municipally-owned utility system. The governmental activities of the Ascension Parish School Board include regular and special education programs, support services, administration, facility maintenance, student transportation, and food service. The Ascension Parish School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund financial statements. A fund is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The Ascension Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Ascension Parish School Board can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial 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 Ascension Parish School Board's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Ascension Parish School Board maintains dozens of individual governmental funds.

Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, and the 2020 Bond Construction Fund, which are considered major funds.

As part of the Supplementary Information section, the remaining governmental funds are combined into a single, aggregated presentation under the label of Other Nonmajor Governmental funds, which contains all "nonmajor funds." Additionally, the individual fund data for each of these nonmajor funds is provided in the form of combining statements beginning on page 95 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Ascension Parish School Board adopts annual appropriated budgets for the general fund and all special revenue funds. Annual operating budgets are not adopted for capital projects funds or debt service funds. As such, a budget to actual comparison schedule was not prepared for the capital projects or debt service funds.

Proprietary funds - Services for which the Ascension Parish School Board charges a fee are reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.

The Ascension Parish School Board uses an Internal Service Fund, one of two types of proprietary fund, to report its self-insured employee health care activities. The other type of proprietary fund is an enterprise fund, in which business-type activities are reported; the Ascension Parish School Board has no business-type activities or enterprise funds.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of outside parties; the Ascension Parish School Board has no fiduciary funds.

Notes to the 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.

FINANCIAL ANALYSIS: STATEMENT OF NET POSITION

Statement of Net Position

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Assets			
Capital assets, net	\$ 399,098,904	\$ 380,465,078	\$ 18,633,826
All other assets	<u>263,816,583</u>	<u>166,615,874</u>	<u>97,200,709</u>
Total assets	662,915,487	547,080,952	115,834,535
Deferred outflows of resources	204,842,892	150,795,158	54,047,734
Liabilities			
Other liabilities	40,950,629	44,028,233	(3,077,604)
Long-term liabilities	<u>1,166,112,132</u>	<u>943,433,236</u>	<u>222,678,896</u>
Total liabilities	1,207,062,761	987,461,469	219,601,292
Deferred inflows of resources	31,050,142	47,080,581	(16,030,439)
Net position			
Net investment in capital assets	197,256,444	191,948,988	5,307,456
Restricted	17,585,897	14,006,671	3,579,226
Unrestricted	<u>(585,196,865)</u>	<u>(542,621,599)</u>	<u>(42,575,266)</u>
Total net position	<u>\$ (370,354,524)</u>	<u>\$ (336,665,940)</u>	<u>\$ (33,688,584)</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS: STATEMENT OF NET POSITION (continued)

The increase of capital assets of approximately \$19 million consist of the completion of Bluff Middle School and Bluff Ridge Primary School and East Ascension High renovations and additions.

The increase in deferred outflows of resources is primarily due to the increase in the amounts associated with pensions (increased approximately \$35 million), other post-employment benefits (increased approximately \$17 million), and (bond refunding (increased approximately \$2 million).

The \$223 million increase in long-term liabilities includes an increase in bonds payable due to the first issuance totaling \$100 million of the \$140 million General Obligation School Bonds, Series 2020 and \$40,340,000 of General Obligation School Bonds (Refunding) as well as unamortized bond premium.

On July 1, 2017, the Ascension Parish School Board adopted Governmental Accounting Standards Board Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). Governments are now required to recognize the entire other postemployment benefits (OPEB) liability, which was previously disclosed in a note to the basic financial statements. In addition, GASB 75 provides for a more comprehensive measure of other postemployment benefits expense by including interest on the other postemployment benefits liability, the service cost, changes in benefit terms and other actuarial adjustments. On June 30, 2021 the total other postemployment benefits liability was over \$520 million and increased by approximately \$69 million from the prior year. More detailed information is available in Note 9 to the financial statements.

On July 1, 2014, the Ascension Parish School Board implemented Governmental Accounting Standards Board Statement Numbers 68, *Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27)* and Statement Number 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date (an amendment of GASB Statement No. 68)*, collectively referred to as GASB 68, which continues to significantly impact the School Board's net position. The standards require recognition of the School Board's proportionate share of state-wide pension plan liabilities; on June 30, 2021 this amount was over \$301 million and increased by approximately \$46 million. More detailed information is available in Note 8 to the financial statements.

In 2004 and 2009 the Louisiana legislature amended LSA-RS 11:102, 11:883.1, 11:42, and 11:542 to establish a plan to fully fund the unfunded accrued liabilities of the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, and the Louisiana School Employees' Retirement System, the three retirement systems in which employees of the Ascension Parish School Board participate, by 2040. Because these three retirement systems are all multiple-employer, cost-sharing plans, there is no mechanism for the Ascension Parish School Board to reduce only its net pension liability without also reducing the proportionate share of the net pension liability of all other participants in these retirement systems.

As shown in Table 1 in the Statistical section, when GASB 68 was implemented, recognizing the \$299 million net pension liability effective June 30, 2014, caused net position to become negative, whereby liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources. Implementing GASB 75 further increased negative net position, adding an additional \$260 million other postemployment benefits liability effective June 30, 2017.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES

	Changes in Net Position		
	<u>2021</u>	<u>2020</u>	<u>Change</u>
Program revenues			
Charges for services	\$5,552,095	\$9,381,840	(\$3,829,745)
Operating grants and contributions	39,535,660	26,341,003	13,194,657
Capital grants and contributions	437,587	13,843,955	(13,406,368)
General revenues			
Ad valorem taxes	96,300,071	89,811,531	6,488,540
Sales and use taxes	75,345,331	66,829,877	8,515,454
Earnings on investments	307,252	2,550,752	(2,243,500)
Unrestricted grants-in-aid, (MFP)	113,146,429	113,148,573	(2,144)
Other	284,405	211,345	73,060
Total revenues	<u>330,908,830</u>	<u>322,118,876</u>	<u>8,789,954</u>
Expenses			
Regular education	134,708,860	122,529,507	12,179,353
Special education	34,833,172	28,952,962	5,880,210
Other education	24,680,448	20,326,668	4,353,780
Pupil support	18,070,445	16,003,362	2,067,083
Instructional staff services	18,357,435	16,729,993	1,627,442
General administration	6,763,469	5,924,632	838,837
School administration	20,621,750	18,138,578	2,483,172
Business services	4,177,105	2,694,655	1,482,450
Plant operations	46,229,731	45,737,649	492,082
Student transportation	19,917,513	17,253,381	2,664,132
Central services	8,033,586	5,486,619	2,546,967
Food service	17,157,578	12,103,941	5,053,637
Interest and bank charges	9,926,311	7,156,784	2,769,527
Appropriations	1,120,011	963,501	156,510
Total expenses	<u>364,597,414</u>	<u>320,002,232</u>	<u>44,595,182</u>
Changes in net position	(33,688,584)	2,116,644	(35,805,228)
Net position, beginning of year	<u>(336,665,940)</u>	<u>(338,782,584)</u>	<u>2,116,644</u>
Net position, end of year	<u>\$ (370,354,524)</u>	<u>\$ (336,665,940)</u>	<u>\$ (33,688,584)</u>

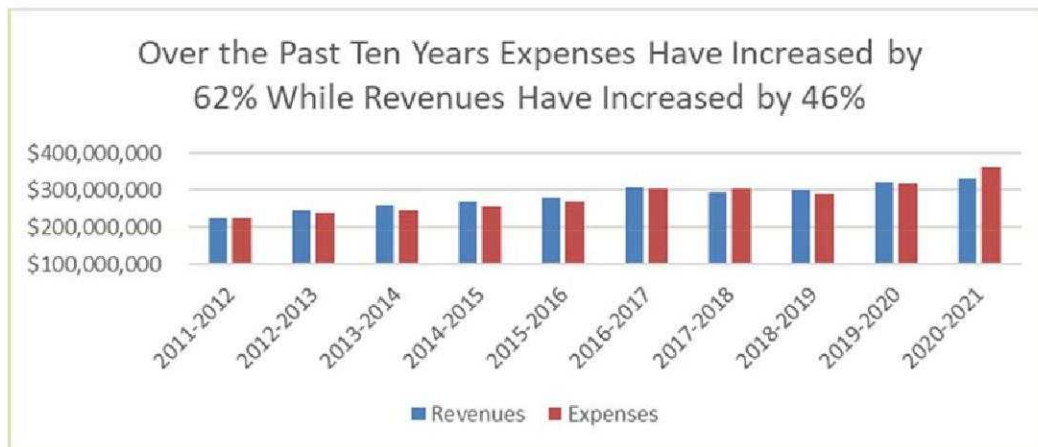
MANAGEMENT'S DISCUSSION AND ANALYSIS

Revenue changes include:

- The increase of \$6 million in Ad Valorem is mainly due to an increase in property value and construction in Ascension Parish.
- The increase of \$8.5 million in Sales and Use Tax is contributed to local retail shopping and plant expansions.
- The decrease of \$2.2 million in earnings on investments is due to market volatility and interest rate reductions resulting from the continued economic impacts of the global pandemic and trading of securities.

Expense changes include:

- An increase in expenses of \$44.6 million is due to an increase salaries and benefits and new federal grant programs awarded to Regular Education, Special Education, and Food Service areas. The Education Stabilization Fund Programs (CARES, GEER, CRRSA, and ARP) provide aid to support K-12 education and emergency assistance to address the impact that the Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools. The Child and Adult Care Food Program (CACFP) provides meals and snacks to children.



MANAGEMENT'S DISCUSSION AND ANALYSIS

ANALYSIS OF BUDGETARY VARIATIONS

In the general fund, actual revenues exceeded budgeted revenues by \$4 million (2.0%) and actual expenditures exceeded budgeted expenditures by \$1.8 million (0.7%) as shown in the following schedule:

General Fund Budgetary Comparison			Variance
	Final	Actual	Positive (Negative)
Revenues			
Local sources	\$ 146,983,636	\$ 150,053,829	\$ 3,070,193
Federal sources	1,005,190	437,587	(567,603)
State sources	<u>113,427,446</u>	<u>114,912,230</u>	<u>1,484,784</u>
Total revenues	<u>261,416,272</u>	<u>265,403,646</u>	<u>3,987,374</u>
Expenditures			
Instruction	155,660,617	148,778,385	6,882,232
Support services	99,043,911	105,246,901	(6,202,990)
Charter school appropriations	-	1,120,011	(1,120,011)
Food service	21,840	351,137	(329,297)
Facility acquisition and construction	4,375,209	1,801,370	2,573,839
Debt service	<u>13,000</u>	<u>26,492</u>	<u>(13,492)</u>
Total expenditures	<u>259,114,577</u>	<u>257,324,296</u>	<u>1,790,281</u>
Excess (deficiency) of revenues over expenditures	2,301,695	8,079,350	5,777,655
Other Financing Sources (Uses)			
Transfers in	1,200,000	1,960,091	760,091
Proceeds on disposal of property	-	65,454	65,454
Transfers out	<u>(3,799,145)</u>	<u>(3,427,735)</u>	<u>371,410</u>
Total other financing sources (uses)	<u>(2,599,145)</u>	<u>(1,402,190)</u>	<u>1,196,955</u>
Net change in fund balance	<u>(297,450)</u>	<u>6,677,160</u>	<u>6,974,610</u>
Fund balance, beginning of year as restated	<u>70,265,019</u>	<u>70,265,019</u>	<u>-</u>
Fund balance, end of year	<u>\$ 69,967,569</u>	<u>\$ 76,942,179</u>	<u>\$ 6,974,610</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Revenues:

The \$3 million variance in local revenues includes an increase in ad valorem and sales and use taxes. Ad valorem increased mainly due to an increase in property value and construction in Ascension Parish and sales and use tax increase was contributed to local retail shopping and plant expansions. The \$1.4 million variance in state sources is due to an increase in MFP primarily due to increase in student enrollment.

Expenses:

An increase in expenses is due to new curriculum, one to one technology, and increase in salaries and benefits.

Amendments to Current Year Budgets

The budget was amended once to reflect changes in federal revenues and expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2021, the Ascension Parish School Board reported approximately \$399 million (net of \$179,566,557 in accumulated depreciation) in a broad range of capital assets, including land, buildings, and equipment. This amount represents a net increase (including additions and deductions) of approximately \$18.6 million (4.9%) over last year, primarily for construction in progress.

The increase of capital assets of \$18 million consist of the completion of Bluff Middle School and Bluff Ridge Primary School and EAH renovations and additions (phase 1) and ongoing construction projects.

Capital Assets at Year End (Net of Accumulated Depreciation)

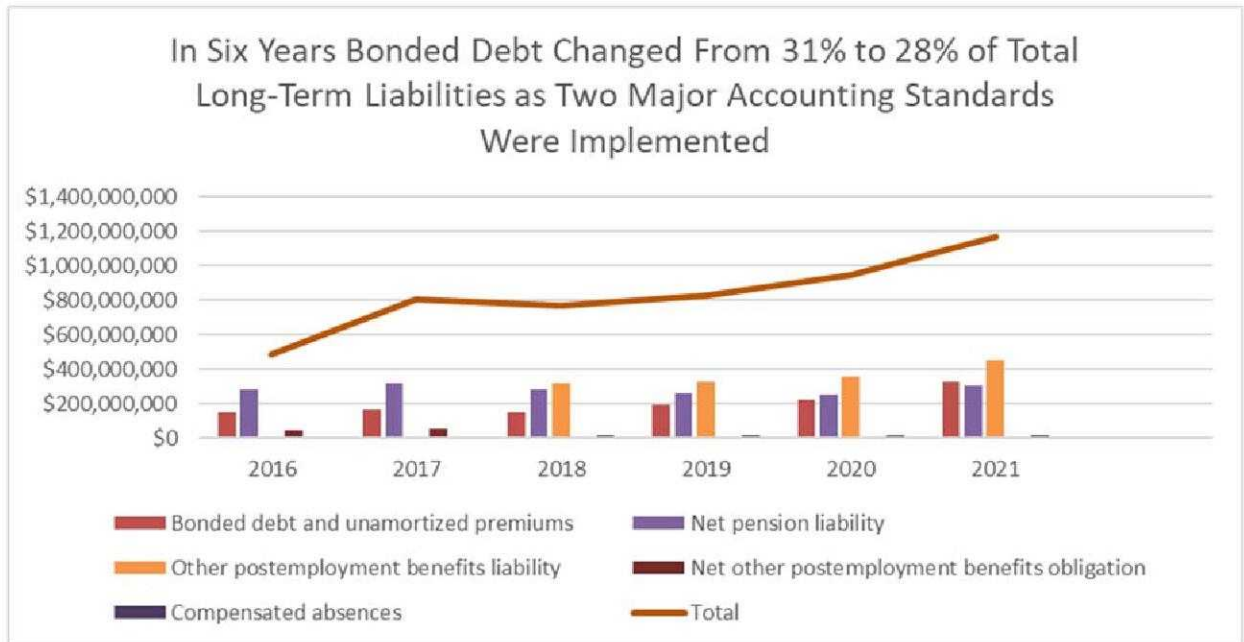
	<u>2021</u>	<u>2020</u>	<u>Change</u>
Land	\$ 14,801,625	\$ 14,241,625	\$ 560,000
Construction in progress	85,620,474	58,086,270	27,534,204
Buildings and Equipment	<u>298,676,805</u>	<u>308,137,181</u>	<u>(9,460,376)</u>
Total	<u>\$ 399,098,904</u>	<u>\$ 380,465,076</u>	<u>\$ 18,633,828</u>

MANAGEMENT’S DISCUSSION AND ANALYSIS

Long-term Debt

In accordance with LA-R.S.39: 554 (D), the School Board is legally restricted from incurring long-term bonded debt more than 35% of the assessed value of the taxable property (including homestead exempt and nonexempt property) within the parish. At the end of the current year, the Ascension Parish School Board had bonded debt outstanding of approximately \$303 million, but only \$284 million is applicable to the debt limit which is 54% below the \$622 million statutory debt limit. See Statistical table 12 for more detailed information.

Debt service for outstanding general obligation bonds is recorded in the Parish-wide Sinking fund. More detailed information about long-term liabilities is presented in Note 7 to the basic financial statements. On October 29, 2020 the Ascension Parish School Board issued \$100 million in General Obligation School Bonds Series 2020, the first issue of the \$140 million which the voters approved on August 15, 2020 for the purpose of acquiring or improving lands, building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor, and paying for the costs of issuance of the bonds.



MANAGEMENT'S DISCUSSION AND ANALYSIS

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The financial wellbeing of the Ascension Parish School Board is tied in large measure to the state funding formula (MFP) and the sales and property tax base. The Ascension Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget:

- MFP revenues from the state are expected to increase by \$6.9 million (6%).
- Sales tax revenues are expected to decrease by \$2.4 million (3%).
- Ad valorem revenues are expected to increase by \$1.8 million (3%).
- General fund expenditures for 2021-2022 (\$271.3 million) are expected to increase by \$8.8 million (3.2%) from actual expenditures for 2020-2021 (\$257.3 million) and the Ascension Parish School Board has proposed a net change in fund balance of \$18,067.
- The increase in expenditures was achieved by (1) adding 15 new teachers for growth for an expected between 400-500 additional students for \$958,000; (2) adding 14 new positions, primarily due to opening Sugar Mill Primary School, for \$656,000; (3) \$642,000 for new positions at the Administrative and Operational staff level (4) annual salary increases of \$1,600 for certified and degreed staff, and \$800 for support personnel, at a total cost of \$5.1 million; and (5) leasing buses at a cost of \$1.1 million.

CONTACTING THE ASCENSION PARISH SCHOOL BOARD

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

Ms. Kimneye S. Cox, MBA
Director of Business Services
Ascension Parish School Board
1100 Webster Street
Donaldsonville, LA 70346-2754
Phone: (225) 391-7073
Email: Kimneye.cox@apsb.org

Audit reports and annual comprehensive financial reports from the 2007-2008 fiscal year until present, and annual operating plans (budgets) from 2011-2012 to present are available in the Business Services section of the web site (www.apsb.org).



BASIC FINANCIAL STATEMENTS

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF NET POSITION
JUNE 30, 2021**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 149,018,642
Investments	75,246,576
Receivables	35,729,683
Inventory	875,532
Prepaid assets	2,946,150
Capital assets	
Land and construction in progress	100,422,099
Buildings and equipment, net of depreciation	298,676,805
TOTAL ASSETS	662,915,487
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred amount on bond refunding	4,253,245
Deferred outflow amounts related to pension liability	103,775,781
Deferred outflow amounts related to total other postemployment benefits liability	96,813,866
TOTAL DEFERRED OUTFLOWS OF RESOURCES	204,842,892
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 867,758,379

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

<u>LIABILITIES</u>	
Salaries payable	\$ 13,823,251
Payroll benefits and withholdings payable	13,903,683
Accounts payable	7,268,642
Claims payable	2,556,868
Interest payable	3,398,185
Long-term liabilities	
Bonds payable and compensated absences:	
Due within one year	15,169,882
Due in more than one year	329,278,293
Net pension liability	301,324,508
Total other postemployment benefits liability:	
Due within one year	10,412,151
Due in more than one year	509,927,298
TOTAL LIABILITIES	1,207,062,761
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred inflow amounts related to pension liability	27,972,158
Deferred inflow amounts related to total other postemployment benefits liability	3,077,984
TOTAL DEFERRED INFLOWS OF RESOURCES	31,050,142
<u>NET POSITION</u>	
Net investment in capital assets	197,256,444
Restricted for school activities	4,453,110
Restricted for grant programs	2,974,763
Restricted for debt service	10,158,024
Unrestricted	(585,196,865)
TOTAL NET POSITION	(370,354,524)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 867,758,379

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

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Governmental Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Unit
<u>Functions/Programs</u>					
Instruction:					
Regular education programs	\$ 134,708,860	\$ 335,955	\$ 10,041,356	\$ -	\$ (124,331,549)
Special education programs	34,833,172	-	1,338,053	-	(33,495,119)
Other education programs	24,680,448	2,678,914	6,872,718	-	(17,471,775)
Support Services:					
Pupil support services	18,070,445	-	1,234,815	-	(16,835,630)
Instructional staff services	18,357,435	-	3,822,139	-	(14,535,296)
General administration services	6,763,469	-	-	-	(6,763,469)
School administration services	20,621,750	2,129,488	17,542	534	(18,474,186)
Business services	4,177,105	-	3,984	-	(4,173,121)
Plant operation and maintenance	46,229,731	-	1,757	429,065	(45,798,909)
Student transportation services	19,917,513	-	239,936	-	(19,677,577)
Central services	8,033,586	-	95,029	77	(7,938,480)
Non-Instructional Services:					
Food service	17,157,578	407,738	15,868,331	7,911	(873,598)
Debt Service:					
Interest expense	9,926,311	-	-	-	(9,926,311)
Appropriations:					
Charter school	1,120,011	-	-	-	(1,120,011)
Total Governmental Activities	\$ 364,597,414	\$ 5,552,095	\$ 39,535,660	\$ 437,587	\$ (319,072,072)
General Revenues:					
Local sources					
Taxes:					
Ad valorem					96,300,071
Sales and use taxes					75,345,331
Earnings on investments					307,252
Other					65,454
State sources					
Unrestricted grants-in-aid, (MFP)					113,146,429
Other					218,951
Total general revenues					<u>285,383,488</u>
Change in net position					(33,688,584)
Net Position - June 30, 2020					<u>(336,665,940)</u>
Net Position - June 30, 2021					<u>\$ (370,354,524)</u>

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

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2021**

	General	2020 Bond Construction	Nonmajor Governmental	Total
<u>ASSETS</u>				
Cash and cash equivalents	\$ 23,512,210	\$ 111,881,586	\$ 13,624,846	\$ 149,018,642
Investments	63,932,954	-	11,313,622	75,246,576
Receivables	24,813,098	-	10,916,585	35,729,683
Due from other funds	18,577,579	-	14,134,540	32,712,119
Inventory	357,592	-	517,940	875,532
Prepaid assets	2,366,135	-	136,089	2,502,224
	<u>\$ 133,559,568</u>	<u>\$ 111,881,586</u>	<u>\$ 50,643,622</u>	<u>\$ 296,084,776</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ 11,864,225	\$ -	\$ 1,959,026	\$ 13,823,251
Payroll benefits and withholdings payable	12,735,898	-	1,167,785	13,903,683
Accounts payable	3,954,012	474,016	2,827,101	7,255,129
Due to other funds	28,063,254	429,535	7,431,905	35,924,694
	<u>56,617,389</u>	<u>903,551</u>	<u>13,385,817</u>	<u>70,906,757</u>
Fund balances:				
Nonspendable in form	2,723,727	-	654,029	3,377,756
Restricted for:				
School activities	-	-	4,453,110	4,453,110
Grant programs	-	-	2,974,763	2,974,763
Debt service	-	-	13,556,209	13,556,209
Capital projects	-	110,978,035	11,807,636	122,785,671
Assigned for major construction projects	17,364,679	-	3,812,058	21,176,737
Unassigned	56,853,773	-	-	56,853,773
	<u>76,942,179</u>	<u>110,978,035</u>	<u>37,257,805</u>	<u>225,178,019</u>
TOTAL FUND BALANCES	<u>\$ 133,559,568</u>	<u>\$ 111,881,586</u>	<u>\$ 50,643,622</u>	<u>\$ 296,084,776</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 133,559,568</u>	<u>\$ 111,881,586</u>	<u>\$ 50,643,622</u>	<u>\$ 296,084,776</u>

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

**ASCENSION PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total Fund Balances at June 30, 2021 - Governmental Funds	\$	225,178,019
Cost of capital assets at June 30, 2021	\$	578,665,461
Less: accumulated depreciation as of June 30, 2021		
Buildings	(149,998,442)	
Movable property	<u>(29,568,115)</u>	
		399,098,904
Consolidation of Internal Service Funds		1,086,120
Deferred amount on refunding		4,253,245
Accrued interest payable		(3,398,185)
Long-term liabilities at June 30, 2021:		
Bonds payable	(303,208,431)	
Bond premium	(25,672,945)	
Compensated absences payable	<u>(15,566,799)</u>	
		(344,448,175)
Pension liability and deferrals of resources		
Net pension liability	(301,324,508)	
Net deferred amounts related to pension liability	<u>75,803,623</u>	
		(225,520,885)
Total other postemployment benefits liability and net deferrals of resources		
Total other postemployment benefits liability	(520,339,449)	
Net deferred amounts related to total other postemployment benefits liability	<u>93,735,882</u>	
		<u>(426,603,567)</u>
Total net position at June 30, 2021 - Governmental Activities	\$	<u><u>(370,354,524)</u></u>

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	General	2020 Bond Construction	Nonmajor Governmental	Total
<u>REVENUES</u>				
Local sources:				
Ad valorem taxes	\$ 73,128,154	\$ -	\$ 23,171,917	\$ 96,300,071
Sales and use tax	75,345,331	-	-	75,345,331
Earnings on investments	20,621	18,215	268,416	307,252
Other	1,559,723	-	5,564,206	7,123,929
State sources:				
Unrestricted grants-in-aid, MFP	113,002,781	-	143,648	113,146,429
Restricted grants-in-aid	1,690,498	-	-	1,690,498
Other	218,951	-	-	218,951
Federal sources:				
Restricted grants-in-aid	437,587	-	36,273,328	36,710,915
TOTAL REVENUES	265,403,646	18,215	65,421,515	330,843,376
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	111,604,893	-	6,146,106	117,750,999
Special education programs	25,715,140	-	1,478,817	27,193,957
Other education programs	11,458,352	-	8,675,821	20,134,173
Support services:				
Pupil support services	14,058,579	-	1,307,042	15,365,621
Instructional staff services	11,629,776	-	4,254,940	15,884,716
General administration services	5,735,766	-	763,033	6,498,799
School administration services	14,316,015	-	2,148,875	16,464,890
Business services	3,849,914	-	4,403	3,854,317
Plant operation and maintenance	33,055,604	-	334,354	33,389,958
Student transportation services	14,898,617	-	265,178	15,163,795
Central Services	7,702,630	-	789,007	8,491,637
Charter school appropriations	1,120,011	-	-	1,120,011
Non-Instructional services:				
Food service	351,137	-	14,437,166	14,788,303
Facility acquisition and construction	1,801,370	5,232,283	19,824,130	26,857,783
Debt service:				
General administration	26,492	1,500	-	27,992
Principal retirement	-	-	11,566,372	11,566,372
Interest	-	1,145,850	8,781,946	9,927,796
TOTAL EXPENDITURES	257,324,296	6,379,633	80,777,190	344,481,119
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	8,079,350	(6,361,418)	(15,355,675)	(13,637,743)

(Continued)

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

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	General	2020 Bond Construction	Nonmajor Governmental	Total
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	1,960,091	-	401,877	2,361,968
Issuance of debt	-	100,000,000	-	100,000,000
Issuance of refunding bonds	-	-	40,340,000	40,340,000
Debt premium	-	17,339,453	-	17,339,453
Proceeds on disposal of property	65,454	-	-	65,454
Payment to refunded bonds escrow agent	-	-	(39,812,425)	(39,812,425)
Transfers out	(3,427,735)	-	(1,954,233)	(5,381,968)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,402,190)</u>	<u>117,339,453</u>	<u>(1,024,781)</u>	<u>114,912,482</u>
<u>NET CHANGE IN FUND BALANCES</u>	6,677,160	110,978,035	(16,380,456)	101,274,739
Fund balances, June 30, 2020 as restated	<u>70,265,019</u>	<u>-</u>	<u>53,638,261</u>	<u>123,903,280</u>
FUND BALANCES, JUNE 30, 2021	<u>\$ 76,942,179</u>	<u>\$ 110,978,035</u>	<u>\$ 37,257,805</u>	<u>\$ 225,178,019</u>

(Concluded)

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

**ASCENSION PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Total Net Changes in Fund Balance - Governmental Funds		\$ 101,274,739
Capital Assets:		
Capital outlay capitalized	\$ 32,104,929	
Depreciation expense for year ended June 30, 2021	<u>(13,471,103)</u>	18,633,826
Change in net position of internal service funds		5,887
Change in deferred amounts on refunding		(498,368)
Excess of interest accrued over interest paid		(1,002,313)
Long-term liabilities:		
Proceeds from issuance of debt	(100,000,000)	
Proceeds from refunding debt issuance	(40,340,000)	
Premiums received from debt issuance	(17,339,453)	
Amount paid to refunding bond escrow agent	39,812,425	
Principal paid on debt	11,566,372	
Amortization of bond premium	1,530,158	
Excess of compensated absences earned over amounts used	<u>(654,937)</u>	(105,425,435)
Change in net pension liability and deferred inflows/outflows of resources		4,703,210
Change in total other postemployment benefits liability		<u>(51,380,130)</u>
Change in Net Position - Governmental Activities		<u>\$ (33,688,584)</u>

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF NET POSITION
PROPRIETARY FUND - INTERNAL SERVICE FUND
JUNE 30, 2021**

	Governmental Activity Internal Service Fund Health Care
<u>ASSETS</u>	
Current:	
Due from other funds	\$ 3,212,575
Other assets	443,926
TOTAL ASSETS	\$ 3,656,501
 <u>LIABILITIES</u>	
Current:	
Claims payable	\$ 2,556,868
Accounts payable	13,513
Total current liabilities	2,570,381
TOTAL LIABILITIES	2,570,381
 <u>NET POSITION</u>	
Unrestricted	1,086,120
TOTAL LIABILITIES AND NET POSITION	\$ 3,656,501

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

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUND - INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Governmental Activity Internal Service Fund Health Care
<u>OPERATING REVENUES</u>	
Premiums received	\$ 38,683,718
Total operating revenues	38,683,718
<u>OPERATING EXPENSES</u>	
Claims expense	38,612,493
Reinsurance premiums	953,550
General administration services	2,131,788
Total operating expenses	41,697,831
Operating income/(loss) before transfers	(3,014,113)
<u>NONOPERATING REVENUES</u>	
Transfers in	3,020,000
Change in net position	5,887
Total net position - June 30, 2020	1,080,233
Total net position - June 30, 2021	\$ 1,086,120

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

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Governmental Activity Internal Service Fund Health Care
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash premiums received	\$ 38,249,392
Cash paid in claims and benefits	(38,779,248)
Cash paid for expenses	(2,119,450)
Net cash used in operating activities	(2,649,306)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	2,649,306
Net cash provided by non-capital financing activities	2,649,306
Net increase (decrease) in cash	-
Cash and cash equivalents - June 30, 2020	-
Cash and cash equivalents - June 30, 2021	\$ -
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating net income	\$ (3,014,113)
Adjustments to reconcile operating income to net cash used by operating activities -	
Decrease in accounts payable	12,338
Decrease in other assets	(434,326)
Decrease in claims payable	786,795
Net cash used in operating activities	\$ (2,649,306)

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

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Ascension Parish School Board conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

A. Financial Reporting Entity

The Ascension Parish School Board is a corporate body created under Louisiana Revised Statutes 17:51. A board consisting of 11 members (the School Board) 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 and 31 schools. Student enrollment as of October 2020 was 23,455. The regular school term begins in mid-August and finishes in late May.

The Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the Ascension Parish School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the Ascension Parish School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Ascension Parish School Board also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the Ascension Parish School Board has a significant relationship. The Ascension Parish School Board is not a component unit of any other entity.

B. Fund Accounting

The financial transactions of the Ascension Parish School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, outflows of resources, liabilities, inflows of resources, fund balances, revenues and expenditures. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Fund Accounting (continued)

Funds are classified into three broad categories: governmental and proprietary as discussed below.

Governmental Fund Types:

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

General Fund - The general fund is the general operating fund. 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 the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt service funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

Capital Projects Funds - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

In addition to the General Fund, the Ascension Parish School Board reports one other major fund:

- the 2020 Bond Construction Fund, a capital projects fund used to account for the capital projects financed by the \$140 million in general obligation bonds which the voters of Ascension parish approved in August 2020.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting (continued)

Proprietary Fund:

Internal Service Fund - Internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. The Ascension Parish School Board has one internal service fund, the Health Care fund, which accounts for the self-insured medical insurance benefits offered to employees, retirees, and their dependents.

C. Basis of Presentation

The Ascension Parish School Board's basic financial statements consist of the government-wide statements on all of the non-fiduciary fund activities and fund financial statements (individual major funds and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units and promulgated by the GASB *Codification of Accounting and Financial Reporting Standards*.

D. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the Ascension Parish School Board.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs, regardless of when cash is received or disbursed. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Codification Section N50, *Non-exchange Transactions*.

Program Revenues

Program revenues, included in the Statement of Activities, are derived directly from the program itself (sale of meals to students and faculty or student activity fees) or from sources outside of the Ascension Parish School Board's tax base directly related to the program (operating grants and contributions); program revenues reduce the cost of the function to be financed from general revenues.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Measurement Focus/Basis of Accounting (continued)

Allocation of Indirect Expenses and Elimination of Internal Activity

All direct expenses are reported by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the plant operation and maintenance function due to the fact that school buildings serve multiple purposes. Interest on long term debt and appropriations to charter schools are considered an indirect expense and is reported separately on the Statement of Activities.

Amounts reported in the funds as inter-fund receivables and payables have been eliminated in the Statement of Net Position. Costs of inter-fund services provided and used are not eliminated in the process of consolidation.

Fund Financial Statements

Governmental Funds

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

Governmental funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual, that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes, and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the qualifying reimbursable expenditures have been incurred and the terms and conditions of the grant have been met.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees, and general long-term obligation principal and interest payments are recognized only when due.

Proprietary Funds

The internal service fund accounts for the employee health self-insurance program. Premium revenues are considered operating revenues while all other revenues are non-operating. The proprietary fund type is accounted for on a flow of economic resources measurement focus (accrual basis).

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

E. Budget and Budgetary Accounting

The Ascension Parish School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

The general fund and all special revenue funds are the only funds with legally required budgets with the exception of the school activity special revenue fund. The general fund budget and the special revenue funds budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States, and are adopted on an annual basis. In May the Superintendent submits to the School Board a proposed annual appropriated budget for the general fund and all special revenue funds for the fiscal year commencing on July 1. The operating budgets include proposed expenditures and the means of financing them. At least one public hearing is conducted to obtain taxpayer comments. In June the general fund budget and special revenue funds budgets are legally enacted through adoption by the School Board. The Annual Operating Budget policy provides guidelines for setting, adopting, and amending the budgets.

Formal budgetary integration is employed as a management control device during the year for the general fund and special revenue funds. Formal budgetary integration is not employed for the debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions. The comprehensive Debt Management and Post-Issuance Tax Compliance policies provide a framework for issuing debt and complying with various tax and debt regulations.

Unencumbered appropriations in the general fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the School Board. Legally, the Ascension Parish School Board must adopt a balanced budget; that is, total budgeted expenditures and other financing uses cannot exceed total budgeted revenues and other financing sources including fund balance. State statutes require the Ascension Parish School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more or when expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items.

All special revenue funds have annual appropriated budgets adopted in June by the School Board. Unencumbered appropriations of grant-oriented special revenue funds are re-appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant oriented special revenue funds lapse at the end of the fiscal year.

The capital projects funds' budgets are adopted on a project basis as projects are approved by the School Board. By statute, the Ascension Parish School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with accounting principles generally accepted in the United States.

All budget amounts presented in the budgetary comparison schedules have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member Ascension Parish School Board.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

F. **Cash and Cash Equivalents**

Under state law, the Ascension Parish School Board 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 of America. The Ascension Parish School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. The Ascension Parish School Board has adopted a comprehensive Investments policy.

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates fair value. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The estimated 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.

G. **Investments**

The Ascension Parish School Board may also invest in United States government securities, debentures, and other allowable obligations issued or guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America and securities, debentures, or other allowable obligations issued by the state of Louisiana, any of its political subdivisions, and any domestic United States corporation (see Note 3). Investments are stated at fair value. Fair value was determined using quoted prices in active markets for identical assets (Level 1 inputs) or quoted prices for identical or similar securities in active markets, or matrix pricing based on the securities' relationship to benchmark quoted prices (Level 2 inputs). Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

H. **Inventory and Prepaid Items**

Inventory of the Child Nutrition special revenue fund consists of food purchased by the Ascension Parish School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues when received and expenditures when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture. Inventory in the general fund consists of expendable supplies held for consumption. The costs of both inventory items and prepaid items (insurance and expenditures) are accounted for using the consumption method and are recognized as expenditures when used.

I. **Capital Assets**

Capital assets are capitalized at historical cost or estimated historical cost for assets where the actual historical cost is not available. Donated capital assets are recorded at acquisition value at the date of the donation (see Note 5). The system for the accumulation of capital asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. The Ascension Parish School Board's management accounting policy determines the threshold level of the amount of assets to capitalize to be \$5,000 for equipment and \$50,000 for buildings and improvements.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

I. Capital Assets (continued)

Capital assets are recorded in the government-wide financial statements and are not recorded in the fund financial statements. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the Ascension Parish School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings, 20 to 30 years for improvements, and 5 to 15 years for equipment.

The Ascension Parish School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots.

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.

J. Deferred Inflows and Outflows of Resources

A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The Ascension Parish School Board's deferred outflows of resources are related to its bond refunding transactions, (see Note 7), pension liability (see Note 8), and other postemployment benefits (see Note 9).

A deferred inflow of resources is an acquisition of net assets by the government that is applicable to a future reporting period. The Ascension Parish School Board's deferred inflows of resources are related to its pension liability (see Note 8) and other postemployment benefits (see Note 9).

K. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bond issuance costs are expensed in the period in which they occurred.

L. Compensated Absences

Teachers and other school employees accrue between 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 45 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a 45-day maximum per employee. Sick leave is not payable upon discharge or termination and no allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. Upon retirement, unpaid accumulated sick leave is used in the retirement benefit computation as earned service.

All full-time, 12-month employees earn between 10 to 20 days of annual vacation leave per year depending on length of service with the Ascension Parish School Board.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

L. Compensated Absences (continued)

In governmental fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Vacation and sick leave accrued and compensatory time earned, but not paid, as of the end of the fiscal year is valued using employees' current rates of pay (see Note 7). Accrued vacation and sick leave and unpaid compensatory time will be paid from future years' resources.

M. Pension Plans

The Ascension Parish School Board is a participating employer in three cost-sharing, multiple-employer defined benefit pension plans as described in Note 8. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to and deductions from each plan's fiduciary net position, have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. Investments have been reported at fair value within each plan.

N. Other Postemployment Benefit Plan

The Ascension Parish School Board provides certain continuing healthcare and life insurance benefits for its retired employees through a single-employer defined benefit other postemployment benefits plan as described in Note 9. Benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. The postemployment benefits plan had no assets as of June 30, 2021.

O. Adoption of Accounting Standard

The Ascension Parish School Board adopted GASB Statement No. 98, *The Annual Comprehensive Financial Report*. The standard addresses the references in authoritative literature to the term *comprehensive annual financial report*. The terms *comprehensive annual financial report* and *comprehensive annual financial reports* in NCGA and GASB pronouncements are replaced with *annual comprehensive financial report* and *annual comprehensive financial reports*, respectively. The associated acronyms in NCGA and GASB pronouncements are replaced with *ACFR* and *ACFRs*.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

P. Restatement of Fund Balance

School Activity Funds (SAF) were previously reported in the General Fund upon the early adoption of GASB Statement 84 for *Fiduciary Activities* for the fiscal year ended June 30, 2017 as these funds no longer met the definition of a fiduciary fund. Additional guidance has clarified that the School Activity Funds are more appropriately reported as a Special Revenue fund. A restatement reducing the beginning fund balance in the General fund of approximately \$4.7 million was made during the fiscal year and an increase in the Non-Major Governmental Fund balance was increased for the newly formed SAF Special Revenue Fund. A summary of the changes in fund balance are noted below.

	General Fund	Non-Major Governmental Funds
Total Fund Balance June 30, 2020 as previously reported	\$ 74,997,833	\$ 48,905,447
Implementation of GASB Statement 84 – reclassify School Activity Accounts to Special Revenue Fund	(4,732,814)	4,732,814
Total Fund Balance June 30, 2020, Restated	\$ 70,265,019	\$ 53,638,261

Q. Net Position of Government-wide Financial Statements

For the government-wide Statement of Net Position, net position is classified and displayed in three components focused on the accessibility of the underlying assets:

- *Net investment in capital assets*, calculated as capital assets net of accumulated depreciation plus capital-related deferred outflows of resources less capital-related borrowings and deferred inflows of resources (see Note 5);
- *Restricted*, either externally imposed by creditors such as debt covenants, grantors, contributors, laws, or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation or
- *Unrestricted*.

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

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

R. **Fund Equity of Fund Financial Statements**

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

- *Nonspendable* represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.
- *Restricted* represents balances where constraints have been established by parties outside the Ascension Parish School Board or imposed by law through constitutional provisions or enabling legislation.
- *Committed* represents balances that can only be used for specific purposes pursuant to constraints imposed by the adoption of a resolution by the Ascension Parish School Board, which is the School Board's highest level of decision-making authority.
- *Assigned* represents balances that are constrained by the Ascension Parish School Board's intent to be used for specific purposes but are not restricted or committed.
- *Unassigned* represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

The Ascension Parish School Board's General Fund Reserve policy states that the 11-member elected School Board maintains authority over fund balance reserves and approves both the assignment and use of reserves. The policy assigns a portion of general fund balance for major construction projects, after leaving \$15 million unassigned, and 16% of the current year budgeted general fund expenditures plus other financing uses assigned for contingencies.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Ascension Parish School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the Ascension Parish School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. Sales and Use Tax

The voters of Ascension parish authorized the Ascension Parish School Board to levy and collect a two percent parish-wide sales and use tax. A one percent tax approved on June 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and rededicated on April 5, 1981, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 percent of net proceeds of the tax established by the latest Ascension Parish School Board budget.
3. Sixty percent of the net proceeds of the sales and use tax are to be used for salaries and related employee benefits.
4. Ten percent of the net proceeds of the sales and use tax are to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

T. Interfund Transactions

During the course of normal operations, the Ascension Parish School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt (see Notes 10 and 11). The accompanying financial statements generally reflect such transactions as transfers.

U. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Estimates are used primarily when accounting for the fair value of investments, depreciation, claims payable, net pension liability, and the postemployment benefit liability.

V. Non-Operating and Operating Revenues - Proprietary Funds

Premium revenues, claims expenses and administrative costs customarily associated with self-insurance programs are accounted for as operating revenues and expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. Interest income and grant income are reported as non-operating revenues.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

2. 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 Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7, Section 18) provides that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, be assessed at 15%; and public service properties, excluding land, be assessed at 25% of fair market value. Fair market value is determined by the elected Assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LSA R.S. 47:1957). The correctness of assessments by the Assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years; all property subject to taxation was reappraised in 2020. The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 2021.

Parish-wide taxes:	<u>Levied Millage</u>	<u>Expires Dec. 31</u>
Constitutional	3.61	N/A
Salaries	21.00	2024
Technology	8.00	2025
General operations	7.40	2030
Facilities	4.00	2024
Buildings	2.50	2032
Bond:		
1999 Bond Proposition	0.44	2022
2005 Bond Proposition	4.23	2028
2009 Bond Proposition	6.46	2033
2016 Bond Proposition	3.95	2038
	61.59	

The Sheriff of Ascension parish, as provided by state law, is the official tax collector of general property taxes levied by the Ascension Parish School Board.

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1 of the following calendar year.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Louisiana Constitution to sell the least quantity of property necessary to settle the taxes and interest owed.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

2. **AD VALOREM TAXES** (continued)

All property taxes are recorded in the general fund and debt service funds on the basis explained in Note 1.D. 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 are primarily due to 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.

Historically, virtually all ad valorem taxes receivable are collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS**

A. **Equity in Pooled Cash**

The Ascension Parish School Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the combined balance sheet as "Due From Other Funds." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

B. **Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the Ascension Parish School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. In addition, the Investment policy requires that all securities owned by the Ascension Parish School Board be held by a third-party custodian approved by the investment officer and evidenced by monthly statements and trade confirmations. As of June 30, 2021, none of the Ascension Parish School Board's bank balances were exposed to custodial credit risk.

Securities that may be pledged as collateral consist of obligations of the United States government and its agencies, obligations of the State of Louisiana and its municipalities, and school districts.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

C. Investments

As of June 30, 2021, the Ascension Parish School Board had the following investments and maturities:

INVESTMENT MATURITIES (IN YEARS)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 - 5</u>
General Fund			
U.S. Agencies	\$ 35,724,926	\$ 26,996,910	\$ 8,728,016
U.S. Treasury Bills and Notes	28,208,028	-	28,208,028
General Fund Total	<u>\$ 63,932,954</u>	<u>\$ 26,996,910</u>	<u>\$ 36,936,044</u>
Debt Service Fund			
U.S. Agencies	\$ 7,499,655	\$ 7,499,655	\$ -
U.S. Treasury Bills and Notes	3,813,967	-	3,813,967
Debt Service Fund Total	<u>\$ 11,313,622</u>	<u>\$ 7,499,655</u>	<u>\$ 3,813,967</u>
Total Investments	<u>\$ 75,246,576</u>	<u>\$ 34,496,565</u>	<u>\$ 40,750,011</u>

To the extent available, the Ascension Parish School Board's investments are recorded at fair value as of June 30, 2021. GASB Statement 72, *Fair Value Measurement and Application*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, interest and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect the entity's assumptions about how market participants would value the financial instrument. Valuation techniques should maximize the use of observable inputs to the extent available.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

C. Investments (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

- Level 1 Investments whose values are based on quoted prices (unadjusted) for identical assets in active markets that a government can access at the measurement date.

- Level 2 Investments with inputs other than quoted prices included within Level 1 that are observable for an asset, either directly or indirectly. The Ascension Parish School Board's Level 2 investments are valued using quoted prices for identical or similar securities in active markets or matrix pricing based on the securities' relationship to benchmark quoted prices.

- Level 3 Investments classified as Level 3 have unobservable inputs for an asset and may require a degree of professional judgment. The Ascension Parish School Board has no investments reported as Level 3.

A summary of the Ascension Parish School Board's investments, along with the fair value hierarchy levels of each type of investment is as follows:

<u>Type of Investments</u>	<u>Total</u> <u>Fair Value</u>	<u>Quoted Prices in</u> <u>Active Markets for</u> <u>Identical Assets</u> <u>(Level 1 Inputs)</u>	<u>Significant Other</u> <u>Observable Inputs</u> <u>(Level 2 Inputs)</u>
U.S. Treasury Bills and Notes	\$ 32,021,995	\$ 32,021,995	\$ -
U.S. Government Agency Securities:			
Federal Farm Credit Bank Bonds	2,641,544	-	2,641,544
Federal Home Loan Bank	6,828,548	-	6,828,548
Federal Home Loan Mortgage Corp	2,770,999	-	2,770,999
US Government Bonds	30,983,490	-	30,983,490
 Total Investments	 <u>\$ 75,246,576</u>	 <u>\$ 32,021,995</u>	 <u>\$ 43,224,581</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

C. Investments (continued)

Interest Rate Risk- The Board's Investments policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk- Under LSA-RS 33:2955 local governments in Louisiana may invest in obligations of the United States Treasury, United States agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The Ascension Parish School Board's Investments policy does not further limit its investment choices. As of June 30, 2021, the Ascension Parish School Board's investments in United States agencies were rated AAA by Moody's Investor Service and AA+ by Standard & Poor's, and investments in United States Treasury Notes were rated AAA by Moody's Investor Service.

Concentration of Credit Risk- The Ascension Parish School Board's Investments policy does not limit the amount that may be invested in any one issuer. More than 5 percent of the Ascension Parish School Board's investments are in United States Treasury Bills and Notes and with the Federal Home Loan Bank. These investments represent 84% and 9% of total investments, respectively.

4. **RECEIVABLES**

Receivables at June 30, 2021 were as follows:

	<u>General</u>	<u>Non-Major</u>	<u>Total</u>
Sales tax	\$ 6,522,912	\$ -	\$ 6,522,912
State grants	1,617,048	-	1,617,048
Federal grants	16,595,798	10,880,645	27,476,443
Other	<u>77,340</u>	<u>35,940</u>	<u>113,280</u>
Total	<u>\$ 24,813,098</u>	<u>\$ 10,916,585</u>	<u>\$ 35,729,683</u>

All receivables are expected to be collected within one year of the end of the fiscal period. The federal grant receivables represent claims for reimbursement of allowable federal program costs and are subject to review and approval of the granting agencies. These claims could be denied or reduced; however, management believes all claims are collectible.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

5. CAPITAL ASSETS

Capital assets and depreciation activity, all of which is associated with governmental activities, as of and for the year ended June 30, 2021 is as follows:

	<u>Balance at</u> <u>June 30, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at</u> <u>June 30, 2021</u>
Capital assets not being depreciated:				
Land	\$ 14,241,625	\$ 560,000	\$ -	\$ 14,801,625
Construction in progress	<u>58,086,270</u>	<u>29,867,160</u>	<u>(2,332,956)</u>	<u>85,620,474</u>
Total capital assets not being depreciated	<u>72,327,895</u>	<u>30,427,160</u>	<u>(2,332,956)</u>	<u>100,422,099</u>
Other capital assets:				
Buildings and improvements	439,311,280	2,332,956	-	441,644,236
Equipment	<u>34,921,357</u>	<u>1,677,769</u>	<u>-</u>	<u>36,599,126</u>
Total other capital assets at historical cost	<u>474,232,637</u>	<u>4,010,725</u>	<u>-</u>	<u>478,243,362</u>
Less accumulated depreciation for:				
Buildings and improvements	(138,506,433)	(11,492,009)	-	(149,998,442)
Equipment	<u>(27,589,021)</u>	<u>(1,979,094)</u>	<u>-</u>	<u>(29,568,115)</u>
Total accumulated depreciation	<u>(166,095,454)</u>	<u>(13,471,103)</u>	<u>-</u>	<u>(179,566,557)</u>
Other capital assets, net	<u>308,137,183</u>	<u>(9,460,378)</u>	<u>-</u>	<u>298,676,805</u>
Capital assets, net	<u>\$ 380,465,078</u>	<u>\$ 20,966,782</u>	<u>\$ (2,332,956)</u>	<u>\$ 399,098,904</u>

Depreciation expense of \$13,471,103 for the year ended June 30, 2021 was charged to the following governmental functions:

Depreciation expense charges:	
Regular education	\$ 822,279
Special education	182,450
Vocational education	23,079
Other educational programs (other & special)	35,644
Special programs	58,483
Pupil support services	103,091
Instructional staff services	106,574
General administrative services	43,602
School administrative services	96,179
Business services	25,859
Plant operation and maintenance	11,716,031
Student transportation services	101,737
Central services	56,972
Food services	<u>99,123</u>
	<u>\$ 13,471,103</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

5. **CAPITAL ASSETS** (continued)

Net investment in capital assets is calculated as follows:

Capital assets, net of accumulated depreciation	\$ 399,098,904
Capital-related deferred outflows of resources	4,253,245
Capital-related borrowings	(328,881,376)
Unspent bond proceeds	<u>122,785,671</u>
Total	<u>\$ 197,256,444</u>

6. **RISK MANAGEMENT**

The Ascension Parish School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employees' health; and natural disasters. During the year ended June 30, 2021, the Ascension Parish School Board purchased commercial insurance to cover its risks of loss except for health insurance (see Statistical Table 22). General liability, errors and omissions, and automobile insurances are purchased through the Louisiana Public Schools Risk Management Agency, an insurance-purchasing pool. No significant reductions in insurance coverage from coverage in the prior year occurred, and no claims exceeded the Ascension Parish School Board's insurance coverage for each of the past three years.

On November 1, 2004, the Ascension Parish School Board began providing health coverage for its employees. The Health Care fund accounts for the Ascension Parish School Board's group health insurance program for its active and retired employees. The Ascension Parish School Board is obligated to pay all claims up to \$325,000 per covered person per policy period.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable.

A reconciliation of the unpaid claims liability as of June 30 follows:

	<u>2021</u>
Unpaid claims, beginning of the year	\$ 1,770,073
Current year claims incurred and changes in estimates	38,612,493
Claims paid	<u>(37,825,698)</u>
Unpaid claims, end of the year	<u>\$ 2,556,868</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

7. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2021, all of which are associated with governmental activities:

	<u>Balance at June 30, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at June 30, 2021</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 201,970,000	\$ -	\$ (46,120,000)	\$ 155,850,000	\$ 8,890,000
Bonds from direct placement:					
General obligation bonds	995,000	140,340,000	(780,000)	140,555,000	2,695,000
Tax revenue bonds	8,209,803	-	(1,406,372)	6,803,431	1,406,372
Unamortized bond premium	<u>10,903,352</u>	<u>17,339,453</u>	<u>(2,569,860)</u>	<u>25,672,945</u>	<u>1,678,510</u>
Total bond payable	222,078,155	157,679,453	(50,876,232)	328,881,376	14,669,882
Compensated absences	<u>14,911,862</u>	<u>6,836,911</u>	<u>(6,181,974)</u>	<u>15,566,799</u>	<u>500,000</u>
Total long-term obligations	<u>\$ 236,990,017</u>	<u>\$ 164,516,364</u>	<u>\$ (57,058,206)</u>	<u>\$ 344,448,175</u>	<u>\$ 15,169,882</u>

Compensated absences payable consists of the portion of accumulated sick and vacation leave that is not expected to require current resources.

Long-term obligations are liquidated from the following funds:

<u>Long-term Obligation</u>	<u>Liquidating Fund</u>
Bonded debt	Parish-wide Sinking debt service fund
Deferred premium on bonds	Parish-wide Sinking debt service fund
Compensated absences	General fund
Net pension liability	General fund
Net other postemployment benefits liability	General fund

The School Board issues general obligation bonds and sales tax revenue bonds to provide funds for the acquisition of land for schools, to build new school facilities and to improve capital assets. General obligation bonds and sales tax revenue bonds are paid by the appropriate debt service fund from funds provided by an ad valorem tax or sales tax, respectively.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

7. GENERAL LONG-TERM OBLIGATIONS (continued)

On October 29, 2020 the Ascension Parish School Board issued \$100 million in General Obligation School Bonds Series 2020, the first issue of the \$140 million which the voters approved on August 15, 2020 for the purpose of acquiring or improving lands, building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor, and paying for the costs of issuance of the bonds. The bonds were issued at a premium of \$17,339,453 and net interest cost of 4.00% with maturities ranging from March 1, 2022 through March 1, 2040. All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax.

The bonds have maturities ranging from 2020 to 2040 and interest rates from 0 to 5 percent. Bonds outstanding at June 30, 2021, are as follows:

<u>General Obligation:</u>	<u>Type of Debt</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Range of Maturities</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Unamortized Bond Premium Outstanding</u>
Series 2010	G.O ¹	\$ 26,575,000	2.0 - 4.125%	3/01/11 - 3/01/30	-	\$ -	\$ -
Refunding - Series 2011	G.O ²	4,340,000	2.30%	3/01/13 - 3/01/22	11,615	505,000	-
Series 2012	G.O ¹	20,000,000	3.0 - 4.0%	3/01/13 - 3/01/31	30,300	1,010,000	-
Series 2013	G.O ¹	30,000,000	3.0 - 4.0%	3/01/13 - 3/01/32	438,550	5,235,000	465,039
Series 2013A	G.O ¹	28,260,000	2.0 - 4.125%	3/01/14 - 3/01/33	672,750	6,180,000	161,345
Refunding - Series 2014	G.O ¹	7,215,000	2.0 - 3.5%	3/01/17 - 3/01/26	408,500	3,995,000	186,035
Refunding - Series 2015	G.O ¹	34,915,000	2.0 - 4.0%	3/01/16 - 3/01/28	3,455,075	24,465,000	1,191,930
Series 2016	G.O ¹	20,000,000	2.0 - 5.0%	3/01/17 - 3/01/36	6,312,000	19,500,000	1,238,897
Refunding Series 2017	G.O ¹	7,865,000	3.0 - 4.0%	3/01/22 - 3/01/30	1,473,800	7,865,000	645,968
Series 2018	G.O ¹	60,000,000	2.0 - 5.0%	3/01/20 - 3/01/38	27,223,925	48,100,000	1,863,008
Series 2019	G.O ¹	40,000,000	3.0 - 5.0%	3/01/21 - 3/01/39	17,950,900	39,500,000	3,448,243
Series 2020	G.O ²	100,000,000	4%	2040	54,292,800	100,000,000	16,472,480
Series 2020 (Refunding)	G.O ²	40,340,000	2%	2033	5,151,699	40,050,000	-
Subtotal		419,510,000			117,421,914	296,405,000	25,672,945
<u>Qualified School Construction:</u>							
QSCB, Series 2009	R ³	10,000,000	0.89%	10/1/2024	311,500	2,666,666	-
QSCB, Series 2011	R ³	10,000,000	0.50%	10/1/2025	225,000	3,333,340	-
QSCB, Series 2012	R ³	1,460,775	0.00%	3/1/2032	-	803,425	-
Subtotal		21,460,775			536,500	6,803,431	-
Total		\$440,970,775			\$117,958,414	\$ 303,208,431	\$ 25,672,945

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

7. **GENERAL LONG-TERM OBLIGATIONS** (continued)

G.O. = General obligation bond

R = Tax revenue bond

¹These bonds were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-payment related defaults, unscheduled draws on debt service reserves or credit enhancements reflecting financial difficulties, substitution of credit or liquidity providers or failure to perform, modifications to rights of bondholders, defeasances, release, substitution or sale of property securing repayment of the bonds, bond rating changes, filing petition or seeking relief under Federal or State bankruptcy law, adverse tax opinions or other material notices or determinations with respect to the tax status of the bonds, the consummation of a merger, consolidation or acquisition involving the Issuer or the sale of substantially all of the assets of the Issuer, and an appointment of a successor or additional trustee or the change of name of a trustee (if material). The School Board has the authority to assess and collect property taxes that will be used to repay this debt.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease bonds.

²This bond is a direct placement bond that is subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 45 days after written notice of non-performance or observance, and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease these bonds.

³These bonds are direct placement bonds that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds will be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 30 days after written notice of non-performance or observance, and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early. The School Board is obligated to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease these bonds.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

7. GENERAL LONG-TERM OBLIGATIONS (continued)

The general obligation bonds and Qualified School Construction Bonds (QSCB) Series 2012 are secured by a pledge of the bond and interest ad valorem taxes levied at a total of 15.08 mills. The Qualified School Construction Bonds Series 2009 and 2011 are secured by a pledge of the Constitutional ad valorem tax levied at 3.61 mills. All bonds were issued for the purpose of acquiring or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets thereto and purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor.

Outstanding bonds were approved by the voters on the following dates and issued in the following series:

Bond Proposition		Series	
Date	Total Approved	Year	Amount
7/15/1995	\$20,000,000	1996	\$ 10,000,000
		1997*	10,000,000
			20,000,000
11/20/1999	31,500,000	2000*	10,000,000
		2001*	10,000,000
		2002*	11,500,000
			31,500,000
10/15/2005	70,000,000	2006*	15,000,000
		2007*	15,000,000
		2008*	40,000,000
			70,000,000
10/17/2009	100,000,000	2010*	20,275,000
		2012**	20,000,000
		2012	1,460,775
		2013**	30,000,000
		2013A**	28,260,000
			99,995,775
4/9/2016	120,000,000	2016	20,000,000
		2018	60,000,000
		2019	40,000,000
			120,000,000
8/15/2020	140,000,000		100,000,000
		2020	100,000,000

* Refunded
** Partially Refunded

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

7. GENERAL LONG-TERM OBLIGATIONS (continued)

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax. At June 30, 2021, the Ascension Parish School Board accumulated fund balance of \$13,556,209 in the debt service funds for future debt requirements. The debt service requirements for the School Board bonds are as follows:

<u>Year Ending June 30</u>	<u>Bond Principal</u>	<u>Bond Premium Amortization</u>	<u>Bond Interest</u>	<u>Bond Principal from Direct Borrowings</u>	<u>Bond Interest from Direct Borrowings</u>	<u>Total</u>
2022	\$ 8,890,000	\$ 1,678,510	\$ 5,566,275	\$ 4,101,372	\$ 4,767,279	\$ 25,003,436
2023	8,700,000	1,678,509	5,308,675	4,626,371	4,685,112	24,998,667
2024	9,030,000	1,678,509	5,029,375	4,646,372	4,607,397	24,991,653
2025	9,385,000	1,678,509	4,759,900	4,646,371	4,483,610	24,953,390
2026	8,425,000	1,562,250	4,456,175	5,329,715	4,334,059	24,107,199
2027-2031	25,600,000	6,881,264	18,519,575	46,140,195	18,972,343	116,113,377
2032-2036	52,250,000	6,253,619	12,200,525	32,043,035	12,507,415	115,254,594
2037-2041	33,570,000	4,261,775	2,125,300	45,825,000	5,635,400	91,417,475
	<u>\$ 155,850,000</u>	<u>\$ 25,672,945</u>	<u>\$ 57,965,800</u>	<u>\$ 147,358,431</u>	<u>\$ 59,992,614</u>	<u>\$ 446,839,790</u>

The Ascension Parish School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Ascension Parish School Board's financial statements.

On October 1, 2020, the School Board issued \$40,340,000 Taxable General Obligation Refunding Bonds, Series 2020 of the Parish-Wide School District of Ascension Parish, Louisiana, which were used to defease \$11,205,000 of the School Board's General Obligation School Bonds, Series 2012, dated January 1, 2012, and maturing March 1, 2024 to March 1, 2031, \$14,515,000 of the General Obligation School Bonds, Series 2013, dated January 17, 2013, and maturing March 1, 2024 to March 1, 2032, and \$11,020,000 of the General Obligation School Bonds, Series 2013A, dated December 10, 2013, and maturing March 1, 2025 to March 1, 2033 and paying costs of issuance of the bonds. As a result of the refunding, the cash flow difference between the old debt service and the new debt service amounted to \$1,854,214. The present value difference between the old debt service and the new debt service cash flows amounted to an economic gain of \$1,695,547. At June 30, 2021, \$76,880,000 of bonds outstanding are considered defeased.

In accordance with Louisiana Revised Statute 39:562, the Ascension Parish School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$621,767,902, and net debt applicable to the debt limit equals \$293,652,216, which is 54% under the statutory limit (see Statistical table 12). In addition, the Ascension Parish School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax as prescribed by LSA-RS 33:2728.25(A).

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS

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

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

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, Louisiana 70804 - 9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. P.O. Box 44516 Baton Rouge, Louisiana 70804-4516 (225) 925-6484 www.lasers.net	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, Louisiana 70804 - 4213 (225) 922-0600 www.lasersonline.org

Plan Descriptions:

Teachers' Retirement System of Louisiana (TRSL)

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

Louisiana School Employees' Retirement System (LSERS)

The Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LSA-RS 11:1002. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:1141.

Louisiana State Employees' Retirement System (LASERS)

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

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

A brief summary of eligibility and benefits of the plans are provided in the following table:

	TRSL	LSERS	LASERS
Final average salary	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹
Years of service required and/or age eligible for benefits	30 years any age ⁵ 25 years age 55 20 years any age ² 5 years age 60 5 years age 62 ⁷	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ^{6, 7}	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ⁶ 5 years age 62 ⁷
Benefit percent per years of service	2% to 3.0% ⁴	2.5% to 3.33% ⁴	2.5% to 3.5% ³

¹ Employees hired after a certain date use the revised benefit calculation based on the highest 60 months of service

² With actuarial reduced benefits

³ Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

⁴ Benefit percent varies depending on when hired

⁵ For school food service workers, hired on or before 6-30-15, 30 years at age 55

⁶ Five to ten years of creditable service at age 60 depending upon the plan or when hired

⁷ Hired on or after 7/1/15, age eligibility is 5 years at age 62

Cost of Living Adjustments

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

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC). In accordance with state statute, TRSL also receives a percentage of ad valorem taxes collected by parishes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

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

	<u>School Board</u>	<u>Employees</u>
Teachers' Retirement System:		
Regular Plan	25.80%	8.00%
School Employees' Retirement System	28.70%	7.50% - 8.00%
State Employees' Retirement System	40.10%	7.50% - 8.00%

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Teachers' Retirement System:			
Regular Plan	\$ 34,403,581	\$ 30,914,445	\$ 30,133,836
School Employees' Retirement System	3,343,876	3,108,282	2,661,438
State Employees' Retirement System	244,368	242,022	206,288

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

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

	Net Pension Liability at June 30, 2021 (Measured as of June 30, 2020)	Rate at June 30, 2020	Increase (Decrease) to June 30, 2019 Rate
Teachers' Retirement System	\$ 270,233,125	2.4294%	0.1095%
School Employees' Retirement System	28,728,949	3.5757%	0.2812%
State Employees' Retirement System	2,362,434	0.0286%	0.0002%
	<u>\$ 301,324,508</u>		

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

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

The following schedule lists each pension plan's proportionate share of recognized pension expense for the Ascension Parish School Board for the year ended June 30, 2021:

	Pension Expense
Teachers' Retirement System	\$ 28,483,042
School Employees' Retirement System	4,407,117
State Employees' Retirement System	398,456
	\$ 33,288,615

At June 30, 2021, the Ascension Parish School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan from the following sources:

Deferred Outflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -
Changes of assumptions	16,076,193	171,205	7,559	16,254,957
Net difference between projected and actual earnings on pension plan investments	33,474,683	4,374,232	345,343	38,194,258
Changes in proportion	9,373,090	1,256,317	7,766	10,637,173
Differences between contributions and proportionate share of contributions	697,568	-	-	697,568
Employer contributions subsequent to the measurement date	34,403,581	3,343,876	244,368	37,991,825
Total	\$ 94,025,115	\$ 9,145,630	\$ 605,036	\$ 103,775,781

Deferred Inflows:

	TRSL	LSERS	LASERS	Total
Differences between expected and actual experience	\$ (4,337,842)	\$ (707,205)	\$ (22,688)	\$ (5,067,735)
Changes of assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	(12,614,296)	-	-	(12,614,296)
Changes in proportion	(9,897,754)	(141,594)	-	(10,039,348)
Differences between contributions and proportionate share of contributions	(198,500)	(51,305)	(974)	(250,779)
Total	\$ (27,048,392)	\$ (900,104)	\$ (23,662)	\$ (27,972,158)

The amount reported in the above table totaling \$37,991,825 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2020 will be recognized as a reduction in net pension liability in the year ended June 30, 2022.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. **DEFINED BENEFIT PENSION PLANS** (continued)

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

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	TRSL	LSERS	LASERS	Total
2022	\$ 2,785,774	\$ 771,492	\$ 50,776	\$ 3,608,042
2023	8,741,280	1,801,805	99,590	10,642,675
2024	10,767,508	1,328,099	106,720	12,202,327
2025	10,278,580	1,000,254	79,920	11,358,754
	<u>\$ 32,573,142</u>	<u>\$ 4,901,650</u>	<u>\$ 337,006</u>	<u>\$ 37,811,798</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions

The following schedule summarizes the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2020:

	TRSL	LSERS	LASERS
Valuation Date	June 30, 2020	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Expected Remaining			
Service Lives	5 years	3 years	2 years
Investment Rate	7.45% net of investment expenses	7.00% per annum; net of plan	7.55% net of investment expenses
of Return	(decreased from 7.55% in 2019)	investment expenses	(decreased from 7.60% in 2019)
Inflation Rate	2.3% per annum (decreased from 2.5% in 2019)	2.5% per annum	2.3% per annum (decrease from 2.5% in 2019)
Mortality	Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.	Mortality rates based on the RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, and RP-2014 Sex Distinct Mortality Table.	Non-disabled members - Mortality rates for 2020 were based on the RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018. Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions (continued)

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>		
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 - June 30, 2017) experience study of the System's members.			Termination, disability, and retirement assumptions were projected based on a 5-year (2014-2018) experience study of the System's members for 2019.	
Salary Increases	3.1% - 4.6% varies depending on duration of service (For 2019: 3.3% - 4.8%)	3.25% based on a 2013-2017 experience study of the System's members		Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members are:	
					Lower Upper
				<u>Member Type</u>	<u>Range</u> <u>Range</u>
				Regular	3.0% 12.8%
				Judges	2.6% 5.1%
				Corrections	3.6% 13.8%
				Hazardous Duty	3.6% 13.8%
				Wildlife	3.6% 13.8%
Cost of Living Adjustments	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.		The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.	

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

<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>
The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.17% for 2020.	The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, of 2%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.38% for 2020.	The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. 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 adjusting for expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term nominal rate of return is 8.25% for 2020.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions (continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>			<u>Long-Term Expected Real Rate of Return</u>		
	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>
Cash	-	-	-	-	-	-0.59%
Domestic equity	27.00%	-	23.00%	4.60%	-	4.79%
International equity	19.00%	-	32.00%	5.54%	-	5.83%
Equity	-	39.00%	-	-	2.82%	-
Domestic fixed income	13.00%	-	6.00%	0.69%	-	1.76%
International fixed income	5.50%	-	10.00%	1.50%	-	3.98%
Fixed income	-	26.00%	-	-	0.92%	-
Alternatives	-	23.00%	29.00%	-	1.95%	6.69%
Private equity	25.50%	-	-	8.62%	-	-
Other private equity	10.00%	-	-	4.45%	-	-
Risk parity	-	-	-	-	-	4.20%
Real estate	-	12.00%	-	-	0.69%	-
Real assets	-	-	-	-	-	-
Total	100.00%	100.00%	100.00%		6.38%	
			Inflation	2.30%	2.00%	2.30%
			Expected Arithmetic Nominal Return	8.17%	8.38%	8.25%

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

8. DEFINED BENEFIT PENSION PLANS (continued)

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.450%, 7.000% and 7.550%, respectively for the year ended June 30, 2020.

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

The following table presents the Ascension Parish School Board's (APSB) proportionate share of the net pension liability (NPL) using the discount rate of each retirement system as well as what the Ascension Parish School Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the retirement systems:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL			
Rates	6.450%	7.450%	8.450%
Share of NPL	\$ 352,766,518	\$ 270,233,125	\$ 200,756,070
LSERS			
Rates	6.000%	7.000%	8.000%
Share of NPL	\$ 37,630,672	\$ 28,728,949	\$ 21,115,672
LASERS			
Rates	6.550%	7.550%	8.550%
Share of NPL	\$ 2,903,063	\$ 2,362,434	\$ 1,903,650

Payables to the Pension Plans

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

	June 30, 2021
TRSL	\$ 7,237,205
LSERS	527,241
LASERS	41,328
	<u>\$ 7,805,774</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

General Information about the OPEB Plan

Plan description – The Ascension Parish School Board’s Office (the School Board or APSB) provides certain continuing health care and life insurance benefits for its retired employees and eligible employees. The Ascension Parish School Board’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rest with the Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75.

Benefits Provided – The APSB maintains self-insured medical coverage (two plan options offered to pre- and post-65 individuals) and fully-insured life insurance coverage for eligible employees, retired employees and their dependents. The School Board also offers a fully-insured Medicare Advantage plan. The plans are funded by a combination of contributions from the School Board and retirees. Benefits coverage is made available to employees upon actual retirement. To be eligible for coverage, employees must have been covered as an active employee in the School Board’s health program at the time of retirement and must satisfy retirement eligibility requirements of the pension plan to which they belong (LASERS or TRSL). Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL). The TRSL retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit. For the remaining employees covered by LASERS, retirement eligibility are as follows: employees hired on or before June 30, 2010 may be any age with 30 years of service, age 55 with 25 years of service, or age 60 with 10 years of service; employees hired on or after July 1, 2010 may retire at age 60 with 5 years of service; employees hired on or after July 1, 2015 may retire at age 62 with 5 years of service.

Retiree Premiums – Retiree premiums provided directly from the School System were used to determine retiree cost projections. The "value of benefits" has been assumed to be the portion of the premium after the retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The active employees and pre-Medicare and Medicare rates are offered in multiples and were actuarially determined and were unblended.

Life insurance coverage is available to retirees in the same amount as before retirement up to a maximum of \$50,000. The premium is based on a blended rate (based on age-specific rates) for active employees and a separate blended rate for retirees. The employer pays the cost of the retiree life insurance based on the blended rates. Since GASB 75 requires the use of “unblended” rates, the 1994 Group Annuity Reserving (94GAR) mortality table was used to “unblend” the rates to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced to 75% of the original level at age 65 and again to 50% of the original level age 70.

Participation - Employees who receive active benefits are assumed to also elect retiree benefits at retirement. We also assumed employees with spouse coverage would also have spouse coverage as a retiree.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

9. **OTHER POSTEMPLOYMENT BENEFITS** (continued)

General Information about the OPEB Plan (continued)

Contribution rates - Employees do not contribute to their post-employment benefits cost until they become a retiree and begin receiving those benefits. Retirees contribute to the cost of the medical plans except for the Medicare Advantage which has no retiree contributions. The plan provisions and contribution rates are contained in the official plan documents.

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	1,489
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>2,845</u>
	<u>4,334</u>

Total OPEB Liability

The Ascension Parish School Board’s total OPEB liability of \$520,339,448 was measured as of June 30, 2021 and was determined by an actuarial valuation as of July 1, 2019.

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

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	2.56% annually (Beginning of year to determine ADC)
Discount rate	2.05% annually (End of year)
Healthcare cost trend rate	5.8% in 2021 grading down to an ultimate of 4.0% in 2075

The discount rate was based on the average of the Fidelity General Obligation AA 20-Year Yield (1.92%) and the S&P Municipal Bond 20-Year High Grade Index (2.18%) as of the measurement date 6/30/2021.

Mortality rates for LASERS and TRSL active employees were based on the PubG.H-2010 Employee Mortality Table and PubT.H-2010 Employee Mortality Table, respectively, Generational with Projection Scale MP-2020 for males or females, as appropriate.

Mortality rates for LASERS and TRSL retirees were based on the PubG.H-2010 Healthy Retiree Mortality Table and PubT.H-2010 Healthy Retiree Mortality Table, respectively, Generational with Projection Scale MP-2020 for males or females, as appropriate.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

9. **OTHER POSTEMPLOYMENT BENEFITS (OPEB)** (continued)

Changes in the Total OPEB Liability

Balance at June 30, 2020	\$ 451,090,892
Changes for the year:	
Service cost	19,333,783
Interest cost	11,915,943
Differences between expected and actual experience	567,340
Changes in assumption	47,347,825
Benefit payments	<u>(9,916,334)</u>
Net changes	<u>69,248,557</u>
Balance at June 30, 2021	<u>\$ 520,339,449</u>

The amount due within one year for the total other postemployment benefits liability is estimated to be \$10,412,151.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the School Board using the current discount rate (2.05%), as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.05%) or 1-percentage-point higher (3.05%) than the current discount rate used:

	1.0% Decrease (1.05%)	Current Discount Rate (2.05%)	1.0% Increase (3.05%)
Total OPEB liability	\$ 638,458,829	\$ 520,339,449	\$ 430,676,460

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate – The following presents the School Board’s total OPEB liability using the current healthcare cost trend rate (5.8%), as well as what the School Board’s total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (4.8%) or 1-percentage-point higher (6.8%) than the current healthcare trend rate used:

	1.0% Decrease (4.8%)	Current Healthcare Trend Rate (5.8%)	1.0% Increase (6.8%)
Total OPEB liability	\$ 421,548,639	\$ 520,339,449	\$ 654,880,010

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

9. **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, 2021 the Ascension Parish School Board recognized an OPEB expense of \$61,296,464 and 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	\$ 13,422,800	(\$ 3,077,984)
Changes in assumptions	83,391,065	-
Total	<u>\$ 96,813,865</u>	<u>(\$ 3,077,984)</u>

The net amounts reported as deferred outflows and inflows of resources related to the OPEB liability will be recognized in OPEB expense in future years as follows:

<u>Years ending June 30:</u>	
2022	\$ 30,046,737
2023	30,046,737
2024	30,046,737
2025	1,797,835
2026	<u>1,797,835</u>
	<u>\$ 93,735,881</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

10. DUE TO AND FROM OTHER FUNDS

During the year, the general fund advances money to other funds that are on a cost-reimbursement basis to provide services, construct assets, and service debt. Individual balances due to and from other funds at June 30, 2021, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Major Funds:		
Governmental:		
General Fund	\$ 28,063,254	\$ 18,577,579
2020 \$140M Bond Construction Fund	429,535	-
Subtotal Major Funds	<u>28,492,789</u>	<u>18,577,579</u>
Proprietary - Health Care Fund	-	<u>3,212,575</u>
Non-Major Governmental Funds	<u>7,431,905</u>	<u>14,134,540</u>
Total	<u>\$ 35,924,694</u>	<u>\$ 35,924,694</u>

11. INTERFUND TRANSFERS

Transfers for the year ended June 30, 2021 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
Governmental:		
General Fund	\$ 1,960,091	\$ 3,427,735
Non-Major Governmental Funds	401,877	1,954,233
Proprietary - Health Care Fund	<u>3,020,000</u>	<u>-</u>
Total	<u>\$ 5,381,968</u>	<u>\$ 5,381,968</u>

The purposes of inter-fund transfers generally are (1) to transfer indirect costs to the general fund from the special revenue funds, and (2) to transfer supplemental local funds for program operations from the general fund to other programs. Amounts transferred into the Child Nutrition and Head Start special revenue funds from the general fund are to support program operating costs not funded through grants or in order to meet matching compliance requirements. All other transfers are indirect costs from federal and state grants to the general fund.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

12. **LITIGATION AND CLAIMS**

The Ascension Parish School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Ascension Parish School Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

13. **COMMITMENTS**

At June 30, 2021, the Ascension Parish School Board had ongoing construction projects for major school renovations and additions at year end. The Ascension Parish School Board has spent \$85,620,474 on these projects and has purchase orders and commitments of another \$3,192,484.

14. **TAX REVENUES ABATED**

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Constitution Article 7, Section 21) is a state incentive program dating back to the 1930s which abates local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. The Louisiana Department of Economic Development administers the incentive program. Until July 2016 100% of qualified property was exempted for five years and could be renewed for 100% exemption for the next five years. The exemption of these local ad valorem taxes was granted by the state Board of Commerce and Industry.

In June 2016 the incentive program was changed by executive order JBE 2016-73 to (1) allow a maximum exemption of 100% for the first 5 years, which could be renewed at 80% for the next 3 years, and (2) require that applications for exemption must be approved by local governing bodies before being approved by the state Board of Commerce and Industry.

In June 2018 the incentive program was further changed to allow a maximum exemption of 80% for an initial term of five years and the option to renew at 80% for an additional five years.

The Restoration Tax Abatement (RTA) program provides an up-to ten-year abatement of property taxes (*ad valorem*) on renovations and improvements of existing commercial structures and owner-occupied residences located within economic development districts, downtown development districts, historic districts, and opportunity zones.

For the fiscal year ending June 30, 2021, \$69,034,050 in Ascension Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program and Restoration Tax Abatement.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2021

15. **SUBSEQUENT EVENTS**

Hurricane Ida

On Sunday, August 29, 2021, Hurricane Ida made landfall near Port Fourchon, Louisiana as an “extremely dangerous” Category 4 storm with sustained winds of 150 mph. Ida then churned inland, bringing catastrophic winds, heavy rainfall, and tornadoes, along with flash and urban flooding plus life-threatening storm surge along the coasts of Louisiana, Mississippi, and Alabama. Louisiana officials reported at least 28 deaths due to the hurricane. The storm devastated both Mississippi’s and Louisiana’s power grids, knocking out electricity to more than one million customers including all New Orleans.

The School Board has submitted a request for public assistance for Hurricane Ida with FEMA just like the 2016 flood. Fund 109-Hurricane IDA FEMA-DR-4611 has been set up to track expenses. Currently, FEMA is reimbursing for Category “A” Debris Removal and Category “B” Emergency Protective Measures. All administrative buildings and school campuses were affected by Hurricane Ida. However, major disruptions to budgets, operations, and its ability to execute its educational mission have been avoided. Recovery and renovation costs are expected to be reimbursed through insurance claims or FEMA reimbursements less deductions and FEMA reimbursement percentages.

16. **APPROPRIATION TO CHARTER SCHOOLS**

The state funding received to cover the cost of education in the State of Louisiana is calculated on a per student basis. The funding follows each student. As such, the funding is paid to the school district in which the student lives. If the child chooses to attend another public school (i.e., a charter school) outside of the district, the funding by law is required to be paid to that other district or to other statewide programs. During the fiscal year ended June 30, 2021, a total of \$1,120,011 was paid to charter schools for children attending school outside of the district.

17. **FUTURE ACCOUNTING CHANGES**

The Governmental Accounting Standards Board issued GASB Statement No. 87 Leases, in June 2017. The new standard requires recognition of certain lease assets and liabilities that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the contract terms. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities. The amount of the effect of this standard on the School Board’s net position is unknown at this time. The requirements of this Statement are effective for periods beginning after December 15, 2019. GASB Statement No. 95 has postponed the effective date by eight months in light of COVID-19 pandemic. The School Board will implement the new standard for the year ended June 30, 2022.



REQUIRED SUPPLEMENTARY INFORMATION

PART II

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2021 (*)

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Teachers Retirement System of Louisiana						
	2021	2.4294%	\$ 270,233,125	\$ 118,709,461	227.6424%	65.61%
	2020	2.3198%	230,235,502	112,858,659	204.0034%	68.57%
	2019	2.4350%	239,312,285	112,582,721	212.5657%	68.20%
	2018	2.5020%	256,506,374	112,297,114	228.4176%	65.55%
	2017	2.4705%	289,966,485	114,477,786	253.2950%	59.90%
	2016	2.4056%	258,656,890	106,927,458	241.8994%	62.50%
	2015	2.3503%	240,234,674	99,707,952	240.9383%	63.70%
Louisiana School Employees Retirement System						
	2021	3.5757%	\$ 28,728,949	\$ 10,673,308	269.1663%	69.67%
	2020	3.2945%	23,063,689	9,597,013	240.3215%	73.49%
	2019	3.3604%	22,451,840	9,696,690	231.5413%	74.44%
	2018	3.4254%	21,919,816	9,947,703	220.3505%	75.03%
	2017	3.2472%	24,495,006	9,206,040	266.0754%	70.09%
	2016	3.1563%	20,014,824	8,887,255	225.2082%	74.49%
	2015	3.0394%	17,619,222	8,375,466	210.3671%	76.18%
Louisiana State Employees Retirement System						
	2021	0.0286%	\$ 2,362,434	\$ 596,009	396.3756%	58.00%
	2020	0.0283%	2,053,136	550,281	373.1068%	62.90%
	2019	0.0283%	1,928,880	486,670	396.3425%	64.30%
	2018	0.0240%	1,687,419	473,119	356.6585%	62.54%
	2017	0.0204%	1,604,905	386,241	415.5191%	57.70%
	2016	0.0198%	1,347,515	342,614	393.3041%	62.70%
	2015	0.0139%	873,029	257,220	339.4095%	65.00%

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

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

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF CONTRIBUTIONS TO EACH RETIREMENT SYSTEM
FOR THE YEAR ENDED JUNE 30, 2021**

Pension Plan:	Year	Contractually Required Contribution ¹	Contributions in Relation to Contractually Required Contribution ²	Contribution Deficiency (Excess)	Employer's Covered Payroll ³	Contributions as a % of Covered Payroll
Teachers Retirement System of Louisiana						
	2021	\$ 34,403,581	\$ 34,403,581	\$ -	\$ 137,175,362	25.0800%
	2020	30,914,445	30,914,445	-	118,709,461	26.0421%
	2019	30,133,836	30,133,836	-	112,858,659	26.7005%
	2018	29,778,525	29,778,525	-	112,582,721	26.4504%
	2017	28,955,374	28,955,374	-	112,297,114	25.7846%
	2016	28,914,878	28,914,878	-	114,477,786	25.2581%
	2015	30,809,456	30,809,456	-	106,927,458	28.8134%
Louisiana School Employees Retirement System						
	2021	\$ 3,343,876	\$ 3,343,876	\$ -	\$ 11,732,748	28.5004%
	2020	3,108,282	3,108,282	-	10,673,308	29.1220%
	2019	2,661,438	2,661,438	-	9,597,013	27.7319%
	2018	2,723,632	2,723,632	-	9,696,690	28.0883%
	2017	2,660,948	2,660,948	-	9,947,703	26.7494%
	2016	2,774,897	2,774,897	-	9,206,040	30.1421%
	2015	2,927,799	2,927,799	-	8,887,255	32.9438%
Louisiana State Employees Retirement System						
	2021	\$ 244,368	\$ 244,368	\$ -	\$ 605,851	40.3347%
	2020	242,022	242,022	-	596,009	40.6071%
	2019	206,288	206,288	-	550,281	37.4878%
	2018	182,335	182,335	-	486,670	37.4658%
	2017	169,144	169,144	-	473,119	35.7508%
	2016	148,180	148,180	-	386,241	38.3646%
	2015	129,608	129,608	-	342,614	37.8292%

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

For reference only:

¹ Employer contribution rate multiplied by employer's covered employee payroll

² Actual employer contributions remitted to Retirement Systems

³ Employer's covered employee payroll amount for each of the fiscal year ended June 30

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT
BENEFITS LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30, 2021**

Financial statement reporting date	Measurement date	Service cost	Interest	Difference between actual and expected experience	Changes of assumptions or other inputs	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered employee payroll	Total OPEB liability as a percentage of covered employee payroll
6/30/2021	6/30/2021	\$ 19,333,783	\$ 11,915,943	\$ 567,340	\$ 47,347,825	\$ (9,916,334)	\$ 69,248,557	\$ 451,090,892	\$ 520,339,449	\$ 125,420,518	414.88%
6/30/2020	6/30/2020	9,016,107	12,650,132	8,431,720	72,918,836	(8,684,257)	94,332,538	356,758,354	451,090,892	120,596,652	374.05%
6/30/2019	6/30/2019	8,669,334	11,622,734	12,701,219	6,606,232	(8,690,800)	30,908,719	325,849,635	356,758,354	111,646,376	319.54%
6/30/2018	6/30/2018	8,764,452	11,899,911	(5,540,367)	-	(9,236,743)	5,887,253	319,962,382	325,849,635	107,352,285	303.53%

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

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Ad valorem taxes	\$ 69,100,000	\$ 69,100,000	\$ 73,128,154	\$ 4,028,154
Sales and use tax	67,200,000	67,200,000	75,345,331	8,145,331
Earnings on investments	900,000	900,000	20,621	(879,379)
Other	9,783,636	9,783,636	1,559,723	(8,223,913)
Federal sources:				
Restricted grants-in-aid - subgrants	31,744,552	1,005,190	437,587	(567,603)
State sources:				
Unrestricted grants-in-aid, MFP	112,181,446	112,181,446	113,002,781	821,335
Restricted grants-in-aid	1,046,000	1,046,000	1,690,498	644,498
Other	200,000	200,000	218,951	18,951
TOTAL REVENUES	<u>292,155,634</u>	<u>261,416,272</u>	<u>265,403,646</u>	<u>3,987,374</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	114,650,763	114,046,113	111,604,893	2,441,220
Special education programs	25,625,037	25,420,869	25,715,140	(294,271)
Other education programs	16,233,635	16,193,635	11,458,352	4,735,283
Support services:				
Pupil support services	13,723,722	13,723,722	14,058,579	(334,857)
Instructional staff services	12,207,158	12,207,044	11,629,776	577,268
General administration services	5,665,035	5,665,035	5,735,766	(70,731)
School administration services	18,101,586	18,009,672	14,316,015	3,693,657
Business services	2,655,865	2,492,865	3,849,914	(1,357,049)
Plant operation and maintenance	26,471,823	26,262,350	33,055,604	(6,793,254)
Student transportation services	15,488,772	15,004,950	14,898,617	106,333
Central services	6,527,584	5,678,273	7,702,630	(2,024,357)
Charter school appropriations	-	-	1,120,011	(1,120,011)
Food service	502,000	21,840	351,137	(329,297)
Facility acquisition and construction	11,179,622	4,375,209	1,801,370	2,573,839
Debt service:				
General administration	13,000	13,000	26,492	(13,492)
TOTAL EXPENDITURES	<u>269,045,602</u>	<u>259,114,577</u>	<u>257,324,296</u>	<u>1,790,281</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>23,110,032</u>	<u>2,301,695</u>	<u>8,079,350</u>	<u>5,777,655</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	1,200,000	1,200,000	1,960,091	760,091
Proceeds on disposal of property	-	-	65,454	65,454
Transfers out	(3,799,145)	(3,799,145)	(3,427,735)	371,410
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,599,145)</u>	<u>(2,599,145)</u>	<u>(1,402,190)</u>	<u>1,196,955</u>
NET CHANGE IN FUND BALANCE	20,510,887	(297,450)	6,677,160	6,974,610
Fund balance, June 30, 2020, as restated	<u>70,265,019</u>	<u>70,265,019</u>	<u>70,265,019</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2021	<u>\$ 90,775,906</u>	<u>\$ 69,967,569</u>	<u>\$ 76,942,179</u>	<u>\$ 6,974,610</u>

See accompanying notes to required supplementary information.

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. DEFINED BENEFIT PENSION PLANS

Changes to Benefit Terms

The following is a listing of changes in benefit terms, as applicable, for the three pension plans for the years presented.

Teachers' Retirement System of Louisiana (TRSL)

- 2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
- 2016 – Members employed on or after July 1, 2015 can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years of service credit (actuarially reduced)
- 2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session

Louisiana School Employees' Retirement System (LSERS)

- 2016 – Act 93 of the 2016 Louisiana Regular Legislative Session provides for an up to 2.0% COLA on the first \$60,000 of a recipient's benefit for eligible members effective July 1, 2016.

Louisiana State Employees' Retirement System (LASERS)

- 2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
- 2015 – Improved benefits for certain members employed by the Office of Adult and Parole within the Department of Public Safety and Corrections per Act 852 of the 2014 Louisiana Regular Legislative Session
- 2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session
- 2017 – Added benefits for members of the Harbor Police Retirement System which was merged with LASERS effective July 1, 2015

Changes to Service Lives

Louisiana State Employees' Retirement System (LASERS)

- 2019 – The service lives changed from 3 years to 2 years.

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. DEFINED BENEFIT PENSION PLANS (continued)

Change of Assumptions

The following discount rate changes were made to the pension plans identified in the following table:

Dicount Rate:		
Year (*)	Rate	Change
TRSL		
2021	7.450%	-0.100%
2020	7.550%	-0.100%
2019	7.650%	-0.050%
2018	7.700%	-0.050%
2017	7.750%	-
2016	7.750%	
 LSERS		
2021	7.000%	0.000%
2020	7.000%	-0.062%
2019	7.063%	-0.063%
2018	7.125%	0.000%
2017	7.125%	0.125%
2016	7.000%	
 LASERS		
2021	7.550%	-0.050%
2020	7.600%	-0.050%
2019	7.650%	-0.050%
2018	7.700%	-0.050%
2017	7.750%	-
2016	7.750%	

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. DEFINED BENEFIT PENSION PLANS (continued)

Change of Assumptions (continued)

The following inflation rate changes were made to the pension plans identified in the following table:

Inflation Rate:		
Year (*)	Rate	Change
TRSL		
2021	2.300%	-0.200%
2020	2.500%	0.000%
2019	2.500%	
LSERS		
2021	2.500%	0.000%
2020	2.500%	0.000%
2019	2.500%	-0.125%
2018	2.625%	0.000%
2017	2.625%	-0.125%
2016	2.750%	
LASERS		
2021	2.300%	-0.200%
2020	2.500%	-0.250%
2019	2.750%	0.000%
2018	2.750%	-0.250%
2017	3.000%	

The following changes to projected salary increases were made to the pension plans identified in the following table:

Salary Increases:	
Year (*)	Range
TRSL	
2021	3.1% - 4.6% depending on duration of service
2020	3.3% - 4.8% depending on duration of service
LASERS	
2021	2.60% to 13.80% for various member types
2020	2.80% to 14.00% for various member types
2019	2.80% to 14.30% for various member types
2018	2.80% to 14.30% for various member types
2017	3.00% to 14.50% for various member types
LSERS	
2021	3.25%
2020	3.25%
2019	5.375% to 3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. DEFINED BENEFIT PENSION PLANS (continued)

Change of Assumptions (continued)

The following changes to the mortality table were made to the pension plans identified below:

Mortality table:

Year (*)

TRSL:

2018

Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.
Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.
Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.
These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

2017

Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.

LSERS:

2018

RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Mortality Tables

2017

RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables

LASERS:

2021

For non-disabled members, mortality rates were based on the RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.

2019

For non-disabled members, mortality rates based on the RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement Scale, applied on a fully generational basis.

2018

For non-disabled members, mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015.

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

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

2. OTHER POSTEMPLOYMENT BENEFITS PLAN

Changes to Benefit Terms

There were no changes to the benefit terms that affected that total OPEB liability for the year ended June 30, 2021.

Actuarial Value or Plan Assets

There were no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for the OPEB plan. However, an OPEB investment account had a balance of \$8,989,690 as of June 30, 2021; this account does not qualify as a trust.

Changes in Assumptions

Discount Rate assumption: The following discount rate changes were made to the OPEB plan as identified in the following table:

<u>Measurement Date</u>	<u>Rate</u>	<u>Change</u>
6/30/2021	2.05%	-0.51%
6/30/2020	2.56%	-0.94%
6/30/2019	3.50%	-0.12%
6/30/2018	3.62%	0.00%
6/30/2017	3.62%	

Medical Cost Trend Rate assumption: The medical cost trend rate changed from 6.0% to 5.8% for the year ended June 30, 2021, and will continue to grade down to an ultimate of 4.0% until 2075.

Mortality Rate assumption: The Projection Scale used in the mortality assumption changed from MP-2019 to MP-2020 for both active and retirees for the year ended June 30, 2021.

Changes in Service Life

The following changes to the average remaining service life of all members were made to the OPEB plan as identified in the following table:

<u>Measurement date</u>	<u>Service Life</u>
6/30/2021	4
6/30/2020	5
6/30/2019	8
6/30/2018	9

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

3. **BUDGETS**

General Budget Practices

The Ascension Parish School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

The Local Government Budget Act (LSA-RS 39:1301) requires budgets to be adopted for the general fund and all special revenue funds except for the school activity special revenue fund.

Each year in May the Superintendent submits to the School Board proposed annual budgets for the general fund and the special revenue funds requiring a budget. Public hearings are conducted prior to the School Board's approval to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the fund level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by and as amended by the School Board.

Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

Budgetary Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America. Budgeted amounts are originally adopted or amended by the School Board. Legally the School Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statute requires the School Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more, or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items within a function.



SUPPLEMENTARY INFORMATION

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ 4,488,196	\$ 2,402,334	\$ 6,734,316	\$ 13,624,846
Investments	-	11,313,622	-	11,313,622
Receivables	10,880,645	35,756	184	10,916,585
Due from other funds	3,455,132	-	10,679,408	14,134,540
Inventory	517,940	-	-	517,940
Other assets	136,089	-	-	136,089
TOTAL ASSETS	<u>\$ 19,478,002</u>	<u>\$ 13,751,712</u>	<u>\$ 17,413,908</u>	<u>\$ 50,643,622</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ 1,959,026	\$ -	\$ -	\$ 1,959,026
Payroll benefits and withholdings payable	1,167,785	-	-	1,167,785
Accounts payable	1,032,887	-	1,794,214	2,827,101
Due to other funds	7,236,402	195,503	-	7,431,905
TOTAL LIABILITIES	<u>11,396,100</u>	<u>195,503</u>	<u>1,794,214</u>	<u>13,385,817</u>
Fund balances:				
Nonspendable in form	654,029	-	-	654,029
Restricted for school activities	4,453,110	-	-	4,453,110
Restricted for grant programs	2,974,763	-	-	2,974,763
Restricted for debt service	-	13,556,209	-	13,556,209
Restricted for capital projects	-	-	11,807,636	11,807,636
Assigned for capital projects	-	-	3,812,058	3,812,058
TOTAL FUND BALANCES	<u>8,081,902</u>	<u>13,556,209</u>	<u>15,619,694</u>	<u>37,257,805</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 19,478,002</u>	<u>\$ 13,751,712</u>	<u>\$ 17,413,908</u>	<u>\$ 50,643,622</u>

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<u>REVENUES</u>				
Local sources:				
Ad valorem taxes	\$ -	\$ 23,171,917	\$ -	\$ 23,171,917
Earnings on investments	-	250,800	17,616	268,416
Other	5,564,206	-	-	5,564,206
State sources:				
Unrestricted grants-in-aid, MFP	143,648	-	-	143,648
Federal sources:				
Restricted grants-in-aid - subgrants	36,273,328	-	-	36,273,328
TOTAL REVENUES	41,981,182	23,422,717	17,616	65,421,515
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	6,146,106	-	-	6,146,106
Special education programs	1,478,817	-	-	1,478,817
Other education programs	8,675,821	-	-	8,675,821
Support services:				
Pupil support services	1,307,042	-	-	1,307,042
Instructional staff services	4,154,941	-	99,999	4,254,940
General administration	-	763,033	-	763,033
School administration	2,148,875	-	-	2,148,875
Business services	4,403	-	-	4,403
Plant operation and maintenance	1,942	-	332,412	334,354
Student transportation services	265,178	-	-	265,178
Central services	105,026	-	683,981	789,007
Non-Instructional services:				
Food service	14,437,166	-	-	14,437,166
Facility acquisition and construction	-	-	19,824,130	19,824,130
Debt service:				
Principal retirement	-	11,566,372	-	11,566,372
Interest	-	8,781,946	-	8,781,946
TOTAL EXPENDITURES	38,725,317	21,111,351	20,940,522	80,777,190
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,255,865	2,311,366	(20,922,906)	(15,355,675)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	401,877	-	-	401,877
Issuance of debt	-	40,340,000	-	40,340,000
Payment to refunded bonds escrow agent	-	(39,812,425)	-	(39,812,425)
Transfers out	(1,954,233)	-	-	(1,954,233)
TOTAL OTHER FINANCING SOURCES (USES)	(1,552,356)	527,575	-	(1,024,781)
NET CHANGE IN FUND BALANCES	1,703,509	2,838,941	(20,922,906)	(16,380,456)
Fund balances, June 30, 2020, as restated	6,378,393	10,717,268	36,542,600	53,638,261
FUND BALANCES, JUNE 30, 2021	\$ 8,081,902	\$ 13,556,209	\$ 15,619,694	\$ 37,257,805

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

CAPITAL AREA HUMAN SERVICES DISTRICT

GAMBLING

The grant is an interdisciplinary program designed for youth in the 3rd through 8th grades to discourage underage gambling through improved critical thinking and problem solving. It is designed to be utilized as a standalone component for prevention programs or as an integrated component for other prevention programs.

CHILD NUTRITION

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the Ascension Parish School Board during the regular school term. The basic goals of this program are to serve nutritionally, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults. Also included in Child Nutrition Program, The Child and Adult Care Food Program (CACFP) which provides meals and snacks to children at child care centers, family day care homes, emergency shelters, and after-school programs, and to older or functionally impaired adults at adult day care centers.

EARLY CHILDHOOD (ECH) COMMUNITY NETWORK PILOT

The purpose of these funds is to support early childhood network pilots to implement the following four strategies: (1) fair and transparent outcomes-based quality rating system; (2) funding based on performance and demand; (3) providing families information and access to high-quality choices; and (4) resources and support to improve the quality of care and instruction to prepare our youngest learners for kindergarten.

PRESCHOOL DEVELOPMENT GRANT (PDG B-5)

INFANT CLASS

Through the Department of Education, this grant offers lead agencies the opportunity to provide teachers and directors with high-quality, evidence based professional development specifically targeted towards infant-teacher interactions.

GET READY COHORT

This grant seeks to strengthen the state's early childhood care and education system by formalizing local governance for community networks. The funding aims to address the unique early childhood care and education needs of families and children by launching the "Get Ready Cohort," which will consist of lead agencies interested in becoming a Ready Start Network. Participating lead agencies will use the program funds to support the development of Ready Start activity in their community.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

HEAD START

Head Start is a federally-financed program to provide comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

RESERVED OFFICER TRAINING CORPS

The Reserved Officer Training Corps (ROTC) fund is a federally-funded program designed to teach self-discipline, self-confidence, and leadership skills for students in grades 9 through 12.

SCHOOL IMPROVEMENT GRANT

The School Improvement grant is a national program used to turn around low-performing schools.

SPECIAL EDUCATION FUNDS

Public Law 101-476 is a federally-financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment. *Public Law 89-313* is a federally-financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)

This program ensures that all children with disabilities have available to them a free, appropriate public education with emphasizes special education and related services designed to meet their unique needs. The funds also ensure that the rights of children with disabilities and their parents or guardians are protected. The funds assist states, localities, educational service agencies and federal agencies to provide for the education of all children with disabilities and assist and ensure the effectiveness of efforts to educate children with disabilities.

IDEA PRESCHOOL

The purpose of these funds is to assist with providing special education and related services to children with disabilities ages three through five. Planning and developing a statewide comprehensive delivery system for children with disabilities from birth through five years. Providing direct support services to children with disabilities ages three through five.

HIGH COST SERVICES

High Cost Services refers to IDEA State Set Aside funds made available to provide additional supports and services to local educational agencies (LEAs) serving students with high needs.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES)

The CARES Act dedicated aid to support K-12 education through the Elementary and Secondary School Emergency Relief Fund (ESSERF) to address the impact that the Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools. Incentive grants are used to support key Strong Start 2020 planning priorities, including curricular materials and PD for continuous learning, postsecondary planning for high school students and recent graduates, supports for students with disabilities, and assistance with developing professional learning and adaptive staffing plans.

GOVERNOR'S EMERGENCY EDUCATION RELIEF FUND (GEERF)

Under the GEER Funds, the U.S. Department of Education awards grants to Governors for the purpose of providing local education agencies, institutions of higher education, and other education related entities with emergency assistance as a result of the Novel Coronavirus Disease 2019 (COVID-19).

CORONAVIRUS RESPONSE AND RELIEF SUPPLEMENTAL APPROPRIATIONS ACT (CRRSA)

CRRSA Act authorizes significant new money for the Elementary and Secondary School Emergency Relief (ESSER II) fund program originally authorized by the Coronavirus Aid, Relief, and Economic Security Act (CARES) to prevent, prepare for, and respond to COVID-19.

AMERICAN RESCUE PLAN ACT (ARPA)

ARP Act provides another round of the Elementary and Secondary School Emergency Relief Fund (ESSER III) to States and school districts to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the nation's students.

JOBS FOR AMERICA'S GRADUATES

This program provides students who are at risk of failing in school an avenue for achieving academically, for ultimately earning recognized credentials that will make it possible for them to exit school and enter post-secondary education or the workforce and to recover those students who have already exited the school setting without a standard diploma, graduate-equivalency degree (GED) or skills training.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

TITLE I – EVERY STUDENT SUCCEEDS ACT

Title I includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment, and parental involvement.

TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS

Title II increases student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools. The program also holds local educational agencies and schools accountable for improvements in student academic achievement.

TITLE III – ENGLISH LANGUAGE LEARNERS

The Title III fund is a federally-funded program to provide supplemental services that improve the English language proficiency and academic achievement of English learners, including through the provision of language instruction educational programs and activities that increase the knowledge and skills of teachers who serve English learners.

TITLE IV – STUDENT SUPPORT AND ACADEMIC ENRICHMENT

The Title IV fund is a federally-funded program to provide all students access to a well-rounded education, improve school conditions for learning, and improve the use of technology to improve academic achievement and digital literacy. This grant provides the students with programs such as science, technology, engineering, and mathematics (STEM), arts, career and technical education. It supports safe and healthy students by providing them information on mental health, drug and violence prevention as well as health and physical education. It supports the effective use of technology by professional development, blended learning and technology devices.

TITLE XIX - KID MED

The Title XIX fund is a federally-financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

VOCATIONAL EDUCATION

The Vocational Education fund accounts for programs designed to administer various vocational programs which provide vocational training and assistance.

SCHOOL ACTIVITY FUND

School Activity Funds were created by R.S. 17:414.3, which mandates that every public school principal to maintain a school fund for the management of any money that accrues to benefit the school and its students. These funds account for the transactions of the school activity accounts maintained at the respective schools.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021**

	Capital Area Human Services District	Child Nutrition	ECH* Community Network Pilot	Preschool Development Grant
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 35,086	\$ -	\$ -
Receivables	-	882,675	35,281	-
Due from other funds	-	3,401,697	-	-
Inventory	-	517,940	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 4,837,398</u>	<u>\$ 35,281</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ -	\$ 490,803	\$ -	\$ -
Payroll benefits and withholdings payable	-	366,024	-	-
Accounts payable	-	355,600	1,042	-
Due to other funds	-	-	34,239	-
TOTAL LIABILITIES	<u>-</u>	<u>1,212,427</u>	<u>35,281</u>	<u>-</u>
Fund balances:				
Nonspendable in form	-	517,940	-	-
Restricted for school activities	-	-	-	-
Restricted for grant programs	-	3,107,031	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>3,624,971</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 4,837,398</u>	<u>\$ 35,281</u>	<u>\$ -</u>

(Continued)

* ECH - Early Childhood

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021**

	Head Start	Reserved Officer Training Corps	School Improvement Grant	Special Education
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	577,630	37,827	-	1,026,434
Due from other funds	-	-	-	14,160
Inventory	-	-	-	-
Other assets	-	-	-	86,519
TOTAL ASSETS	\$ 577,630	\$ 37,827	\$ -	\$ 1,127,113
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ 136,356	\$ -	\$ -	\$ 304,458
Payroll benefits and withholdings payable	97,882	4,868	-	202,770
Accounts payable	1,668	-	-	27,697
Due to other funds	341,724	32,430	-	592,188
TOTAL LIABILITIES	577,630	37,298	-	1,127,113
Fund balances:				
Nonspendable in form	-	-	-	86,519
Restricted for school activities	-	-	-	-
Restricted for grant programs	-	529	-	(86,519)
TOTAL FUND BALANCES	-	529	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 577,630	\$ 37,827	\$ -	\$ 1,127,113

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021**

	Education Stabilization Fund	Jobs for Americas Graduates	Title I	Title II	Title III
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	6,798,167	80,492	1,094,208	197,747	18,489
Due from other funds	-	35,983	-	-	-
Inventory	-	-	-	-	-
Other assets	43,025	-	6,545	-	-
TOTAL ASSETS	<u>\$ 6,841,192</u>	<u>\$ 116,475</u>	<u>\$ 1,100,753</u>	<u>\$ 197,747</u>	<u>\$ 18,489</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Salaries payable	\$ 708,446	\$ 20,759	\$ 219,651	\$ 61,058	\$ 4,483
Payroll benefits and withholdings payable	284,662	15,224	150,672	36,736	2,949
Accounts payable	603,536	-	32,427	9,618	24
Due to other funds	5,244,548	80,492	698,003	90,335	11,033
TOTAL LIABILITIES	<u>6,841,192</u>	<u>116,475</u>	<u>1,100,753</u>	<u>197,747</u>	<u>18,489</u>
Fund balances:					
Nonspendable in form	43,025	-	6,545	-	-
Restricted for school activities	-	-	-	-	-
Restricted for grant programs	(43,025)	-	(6,545)	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,841,192</u>	<u>\$ 116,475</u>	<u>\$ 1,100,753</u>	<u>\$ 197,747</u>	<u>\$ 18,489</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021**

	Title IV	Title XIX	Vocational Education	School Activity Funds	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 4,453,110	\$ 4,488,196
Receivables	57,013	-	74,682	-	10,880,645
Due from other funds	-	3,292	-	-	3,455,132
Inventory	-	-	-	-	517,940
Other assets	-	-	-	-	136,089
TOTAL ASSETS	\$ 57,013	\$ 3,292	\$ 74,682	\$ 4,453,110	\$ 19,478,002
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Salaries payable	\$ -	\$ -	\$ 13,012	\$ -	\$ 1,959,026
Payroll benefits and withholdings payable	-	-	5,998	-	1,167,785
Accounts payable	1,198	-	77	-	1,032,887
Due to other funds	55,815	-	55,595	-	7,236,402
TOTAL LIABILITIES	57,013	-	74,682	-	11,396,100
Fund balances:					
Nonspendable in form	-	-	-	-	654,029
Restricted for school activities	-	-	-	4,453,110	4,453,110
Restricted for grant programs	-	3,292	-	-	2,974,763
TOTAL FUND BALANCES	-	3,292	-	4,453,110	8,081,902
TOTAL LIABILITIES AND FUND BALANCES	\$ 57,013	\$ 3,292	\$ 74,682	\$ 4,453,110	\$ 19,478,002

(Concluded)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Capital Area Human Services District	Child Nutrition	ECH* Community Network Pilot	Preschool Development Grant
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	407,738	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	143,648	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	8,999	15,868,331	198,146	14,375
TOTAL REVENUES	<u>8,999</u>	<u>16,419,717</u>	<u>198,146</u>	<u>14,375</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	-	198,146	14,375
Support services:				
Pupil support services	8,999	-	-	-
Instructional staff services	-	-	-	-
School administration services	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	14,437,166	-	-
TOTAL EXPENDITURES	<u>8,999</u>	<u>14,437,166</u>	<u>198,146</u>	<u>14,375</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	-	1,982,551	-	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES				
	-	1,982,551	-	-
Fund balances, June 30, 2020 as restated				
	-	1,642,420	-	-
FUND BALANCES, June 30, 2021	<u>\$ -</u>	<u>\$ 3,624,971</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

* ECH - Early Childhood

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Head Start	Reserved Officer Training Corps	School Improvement Grant	Special Education
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	12,111	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	1,772,849	139,704	50,072	5,056,444
TOTAL REVENUES	<u>1,784,960</u>	<u>139,704</u>	<u>50,072</u>	<u>5,056,444</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	1,469,493
Other education programs	1,668,493	139,704	46,652	54,047
Support services:				
Pupil support services	107,737	-	-	1,158,300
Instructional staff services	291,040	-	-	1,929,683
School administration	-	-	-	1,949
Business services	-	-	-	3,843
Plant operation and maintenance	1,942	-	-	-
Student transportation services	117,625	-	-	1,426
Central services	-	-	-	105,026
Non-Instructional services:				
Food service	-	-	-	-
TOTAL EXPENDITURES	<u>2,186,837</u>	<u>139,704</u>	<u>46,652</u>	<u>4,723,767</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(401,877)</u>	<u>-</u>	<u>3,420</u>	<u>332,677</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	401,877	-	-	-
Transfers out	-	-	(3,420)	(332,677)
TOTAL OTHER FINANCING SOURCES (USES)	<u>401,877</u>	<u>-</u>	<u>(3,420)</u>	<u>(332,677)</u>
NET CHANGE IN FUND BALANCES				
	-	-	-	-
Fund balances, June 30, 2020 as restated	-	529	-	-
FUND BALANCES, June 30, 2021	<u>\$ -</u>	<u>\$ 529</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Education Stabilization Fund	Jobs for Americas Graduates	Title I	Title II	Title III
REVENUES					
Local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-
State sources:					
Unrestricted grants-in-aid. MFP	-	-	-	-	-
Federal sources:					
Restricted grants-in-aid - subgrants	7,812,558	191,895	3,896,728	694,141	75,011
TOTAL REVENUES	7,812,558	191,895	3,896,728	694,141	75,011
EXPENDITURES					
Current					
Instruction:					
Regular education programs	5,492,131	-	38,316	-	-
Special education programs	9,324	-	-	-	-
Other education programs	813,933	191,895	2,255,653	62,120	72,843
Support services:					
Pupil support services	32,668	-	-	-	-
Instructional staff services	20,380	-	1,329,178	584,660	-
School administration	11,188	-	6,250	-	-
Business services	-	-	560	-	-
Plant operation and maintenance	-	-	-	-	-
Student transportation services	142,113	-	4,014	-	-
Central services	-	-	-	-	-
Non-Instructional services:					
Food service	-	-	-	-	-
TOTAL EXPENDITURES	6,521,737	191,895	3,633,971	646,780	72,843
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,290,821	-	262,757	47,361	2,168
OTHER FINANCING SOURCES (USES)					
Transfer in	-	-	-	-	-
Transfers out	(1,290,821)	-	(262,757)	(47,361)	(2,168)
TOTAL OTHER FINANCING SOURCES (USES)	(1,290,821)	-	(262,757)	(47,361)	(2,168)
NET CHANGE IN FUND BALANCES	-	-	-	-	-
Fund balances, June 30, 2020 as restated	-	-	-	-	-
FUND BALANCES, June 30, 2021	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Title IV	Title XIX	Vocational Education	School Activity Funds	Total
<u>REVENUES</u>					
Local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	5,144,357	5,564,206
State sources:					
Unrestricted grants-in-aid, MFP	-	-	-	-	143,648
Federal sources:					
Restricted grants-in-aid - subgrants	220,207	-	273,868	-	36,273,328
TOTAL REVENUES	220,207	-	273,868	5,144,357	41,981,182
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular education programs	-	-	-	615,659	6,146,106
Special education programs	-	-	-	-	1,478,817
Other education programs	205,178	-	273,868	2,678,914	8,675,821
Support services:					
Pupil support services	-	(662)	-	-	1,307,042
Instructional staff services	-	-	-	-	4,154,941
School administration	-	-	-	2,129,488	2,148,875
Business services	-	-	-	-	4,403
Plant operation and maintenance	-	-	-	-	1,942
Student transportation services	-	-	-	-	265,178
Central services	-	-	-	-	105,026
Non-Instructional services:					
Food service	-	-	-	-	14,437,166
TOTAL EXPENDITURES	205,178	(662)	273,868	5,424,061	38,725,317
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	15,029	662	-	(279,704)	3,255,865
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	-	-	-	-	401,877
Transfers out	(15,029)	-	-	-	(1,954,233)
TOTAL OTHER FINANCING SOURCES (USES)	(15,029)	-	-	-	(1,552,356)
NET CHANGE IN FUND BALANCES	-	662	-	(279,704)	1,703,509
Fund balances, June 30, 2020 as restated	-	2,630	-	4,732,814	6,378,393
FUND BALANCES, June 30, 2021	\$ -	\$ 3,292	\$ -	\$ 4,453,110	\$ 8,081,902

(Concluded)

NONMAJOR DEBT SERVICE FUND DESCRIPTIONS

PARISH-WIDE SINKING FUND

The Parish-wide Sinking fund is used to pay all of the outstanding general obligation bonds except for taxable general obligation bonds (QSCB Series 2012). The bonds were issued by the Ascension Parish School Board for constructing, acquiring, and improving school and school-related facilities. The bonds were issued between 2009 and 2017.

QUALIFIED SCHOOL CONSTRUCTION BOND 2009 DEBT SERVICE (QSCB 2009)

The QSCB 2009 Sinking fund is used to pay the QSCB 2009 \$10 million limited tax bond issue. The bond was issued by the Ascension Parish School Board in December 2009 for the rehabilitation of public school facilities.

QUALIFIED SCHOOL CONSTRUCTION BOND 2011 DEBT SERVICE (QSCB 2011)

The QSCB 2011 Sinking fund is used to pay the QSCB 2011 \$10 million limited tax bond issue. The bond was issued by the Ascension Parish School Board in April 2011 for the purpose of constructing a new school building for G.W. Carver Primary School.

QUALIFIED SCHOOL CONSTRUCTION BOND 2012 DEBT SERVICE (QSCB 2012)

The QSCB 2012 Sinking fund is used to pay the QSCB 2012 \$1,460,775 general obligation bond issue. The bond was issued by the Ascension Parish School Board in April 2012 for the purpose of renovating restrooms at East Ascension High School and to provide for an electrical upgrade at Gonzales Middle School.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2021**

	Parish-wide Sinking	Qualified School Construction Bonds 2009 Sinking	Qualified School Construction Bonds 2011 Sinking	Qualified School Construction Bonds 2012 Sinking	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ 2,402,334	\$ -	\$ -	\$ -	\$ 2,402,334
Investments	11,313,622	-	-	-	11,313,622
Receivables	35,756	-	-	-	35,756
TOTAL ASSETS	<u>\$ 13,751,712</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,751,712</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	195,503	-	-	-	195,503
TOTAL LIABILITIES	<u>195,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195,503</u>
Fund balances:					
Restricted for debt service	13,556,209	-	-	-	13,556,209
TOTAL FUND BALANCES	<u>13,556,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,556,209</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,751,712</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,751,712</u>

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Parish-wide Sinking	Qualified School Construction Bonds 2009 Sinking	Qualified School Construction Bonds 2011 Sinking	Qualified School Construction Bonds 2012 Sinking	Total
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ 21,865,902	\$ 612,971	\$ 626,406	\$ 66,638	\$ 23,171,917
Earnings on investments	11,443	142,696	90,260	6,401	250,800
TOTAL REVENUES	21,877,345	755,667	716,666	73,039	23,422,717
<u>EXPENDITURES</u>					
Current					
Support services:					
General administration services	763,033	-	-	-	763,033
Debt service:					
Principal retirement	10,160,000	666,667	666,666	73,039	11,566,372
Interest, fiscal charges and cost of issuance	8,642,946	89,000	50,000	-	8,781,946
TOTAL EXPENDITURES	19,565,979	755,667	716,666	73,039	21,111,351
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,311,366	-	-	-	2,311,366
<u>OTHER FINANCING SOURCES (USES)</u>					
Issuance of refunding bonds	40,340,000	-	-	-	40,340,000
Debt premium	-	-	-	-	-
Payment to refunded bonds escrow agent	(39,812,425)	-	-	-	(39,812,425)
TOTAL OTHER FINANCING SOURCES	527,575	-	-	-	527,575
NET CHANGE IN FUND BALANCES	2,838,941	-	-	-	2,838,941
Fund balances, June 30, 2020	10,717,268	-	-	-	10,717,268
FUND BALANCES, June 30, 2021	\$ 13,556,209	\$ -	\$ -	\$ -	\$ 13,556,209

NONMAJOR CAPITAL PROJECTS FUND DESCRIPTIONS

GENERAL FUND MAJOR CONSTRUCTION PROJECTS FUND

The General Fund Major Construction Projects fund was established in March 2014 when the Ascension Parish School Board transferred \$37,500,000 from the general fund into a capital projects fund. These funds were used primarily to construct Freshman Academy buildings on three high school campuses and for athletic facility renovations on all four high school campuses, in addition to small major construction projects in the district.

2016 BOND CONSTRUCTION FUND

The 2016 Bond Construction fund is a capital projects fund used to account for the capital projects financed by the \$120 million in general obligation bonds which the voters of Ascension parish authorized the School Board to issue as per the election held on April 9, 2016.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2021**

	General Fund Major Construction	2016 Bond Construction	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ -	\$ 6,734,316	\$ 6,734,316
Receivables	-	184	184
Due from other funds	4,161,016	6,518,392	10,679,408
TOTAL ASSETS	<u>\$ 4,161,016</u>	<u>\$ 13,252,892</u>	<u>\$ 17,413,908</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 348,958	\$ 1,445,256	\$ 1,794,214
TOTAL LIABILITIES	<u>348,958</u>	<u>1,445,256</u>	<u>1,794,214</u>
Fund balances:			
Restricted for capital projects	-	11,807,636	11,807,636
Assigned for capital projects	3,812,058	-	3,812,058
TOTAL FUND BALANCES	<u>3,812,058</u>	<u>11,807,636</u>	<u>15,619,694</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,161,016</u>	<u>\$ 13,252,892</u>	<u>\$ 17,413,908</u>

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	General Fund Major Construction	2016 Bond Construction	Total
<u>REVENUES</u>			
Local sources:			
Earnings on investments	\$ -	\$ 17,616	\$ 17,616
TOTAL REVENUES	-	17,616	17,616
<u>EXPENDITURES</u>			
Current			
Support services:			
Instructional staff services	\$ -	\$ 99,999	\$ 99,999
Plant operation and maintenance	332,412	-	332,412
Central services	340,705	343,276	683,981
Facility acquisition and construction	1,214,250	18,609,880	19,824,130
TOTAL EXPENDITURES	1,887,367	19,053,155	20,940,522
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,887,367)	(19,035,539)	(20,922,906)
NET CHANGE IN FUND BALANCES	(1,887,367)	(19,035,539)	(20,922,906)
Fund balances, June 30, 2020	5,699,425	30,843,175	36,542,600
FUND BALANCES, June 30, 2021	\$ 3,812,058	\$ 11,807,636	\$ 15,619,694

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - CAPITAL AREA HUMAN SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 22,843	\$ 8,999	\$ 8,999	\$ -
TOTAL REVENUES	22,843	8,999	8,999	-
<u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	22,843	8,999	8,999	-
TOTAL EXPENDITURES	22,843	8,999	8,999	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - CHILD NUTRITION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	2,500,000	523,000	407,738	(115,262)
State sources:				
Unrestricted grants-in-aid, MFP	1,012,049	1,007,048	143,648	(863,400)
Federal sources:				
Restricted grants-in-aid - subgrants	8,850,000	9,592,045	15,868,331	6,276,286
TOTAL REVENUES	<u>12,362,049</u>	<u>11,122,093</u>	<u>16,419,717</u>	<u>5,297,624</u>
<u>EXPENDITURES</u>				
Current:				
Non-instructional services:				
Food service	<u>13,015,649</u>	<u>11,470,989</u>	<u>14,437,166</u>	<u>(2,966,177)</u>
TOTAL EXPENDITURES	<u>13,015,649</u>	<u>11,470,989</u>	<u>14,437,166</u>	<u>(2,966,177)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(653,600)	(348,896)	1,982,551	2,331,447
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	1,200,000	800,000	-	(800,000)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,200,000</u>	<u>800,000</u>	<u>-</u>	<u>(800,000)</u>
NET CHANGE IN FUND BALANCE	546,400	451,104	1,982,551	1,531,447
Fund balance, June 30, 2020	<u>1,642,420</u>	<u>1,642,420</u>	<u>1,642,420</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2021	<u>\$ 2,188,820</u>	<u>\$ 2,093,524</u>	<u>\$ 3,624,971</u>	<u>\$ 1,531,447</u>

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - EARLY CHILDHOOD COMMUNITY NETWORK PILOT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 30,320	\$ 206,070	\$ 198,146	\$ (7,924)
TOTAL REVENUES	<u>30,320</u>	<u>206,070</u>	<u>198,146</u>	<u>(7,924)</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	<u>30,320</u>	<u>206,070</u>	<u>198,146</u>	<u>7,924</u>
TOTAL EXPENDITURES	<u>30,320</u>	<u>206,070</u>	<u>198,146</u>	<u>7,924</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - PRESCHOOL DEVELOPMENT GRANT (PDG B-5)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 14,375	\$ 14,375	\$ -
TOTAL REVENUES	-	14,375	14,375	-
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	-	14,375	14,375	-
TOTAL EXPENDITURES	-	14,375	14,375	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - HEAD START
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Other	\$ 30,000	\$ 15,000	\$ 12,111	\$ (2,889)
Federal sources:				
Restricted grants-in-aid - subgrants	1,828,118	1,975,909	1,772,849	(203,060)
TOTAL REVENUES	<u>1,858,118</u>	<u>1,990,909</u>	<u>1,784,960</u>	<u>(205,949)</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	1,358,940	1,890,645	1,668,493	222,152
Support services:				
Pupil support services	41,579	121,837	107,737	14,100
Instructional staff services	381,558	299,374	291,040	8,334
Plant operation and maintenance	2,300	1,900	1,942	(42)
Student transportation services	73,741	76,141	117,625	(41,484)
TOTAL EXPENDITURES	<u>1,858,118</u>	<u>2,389,897</u>	<u>2,186,837</u>	<u>203,060</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(398,988)	(401,877)	(2,889)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	404,833	398,988	401,877	2,889
Transfers out	(404,833)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>398,988</u>	<u>401,877</u>	<u>2,889</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - RESERVED OFFICER TRAINING CORPS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 200,000	\$ 200,000	\$ 139,704	\$ (60,296)
TOTAL REVENUES	200,000	200,000	139,704	(60,296)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	200,000	200,000	139,704	60,296
TOTAL EXPENDITURES	200,000	200,000	139,704	60,296
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	529	529	529	-
FUND BALANCE, JUNE 30, 2021	\$ 529	\$ 529	\$ 529	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - SCHOOL IMPROVEMENT GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 58,315	\$ 50,072	\$ (8,243)
TOTAL REVENUES	-	58,315	50,072	(8,243)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	-	54,333	46,652	7,681
TOTAL EXPENDITURES	-	54,333	46,652	7,681
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	3,982	3,420	(562)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	(3,982)	(3,420)	562
TOTAL OTHER FINANCING SOURCES (USES)	-	(3,982)	(3,420)	562
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - SPECIAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 4,479,150	\$ 7,227,946	\$ 5,056,444	\$ (2,171,502)
TOTAL REVENUES	<u>4,479,150</u>	<u>7,227,946</u>	<u>5,056,444</u>	<u>(2,171,502)</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special education programs	913,974	2,729,589	1,469,493	1,260,096
Other education programs	-	10,000	54,047	(44,047)
Support services:				
Pupil support services	1,194,788	1,386,624	1,158,300	228,324
Instructional staff services	1,956,351	2,499,406	1,929,683	569,723
School administration	-	-	1,949	(1,949)
Business services	7,940	7,940	3,843	4,097
Student transportation services	19,375	16,575	1,426	15,149
Central services	100,505	101,005	105,026	(4,021)
TOTAL EXPENDITURES	<u>4,192,933</u>	<u>6,751,139</u>	<u>4,723,767</u>	<u>2,027,372</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 286,217	 476,807	 332,677	 (144,130)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(286,217)	(476,807)	(332,677)	144,130
TOTAL OTHER FINANCING USES	<u>(286,217)</u>	<u>(476,807)</u>	<u>(332,677)</u>	<u>144,130</u>
 NET CHANGE IN FUND BALANCE	 -	 -	 -	 -
 Fund balance, June 30, 2020	 -	 -	 -	 -
 FUND BALANCE, JUNE 30, 2021	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - EDUCATION STABILIZATION FUND PROGRAMS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 12,415,992	\$ 7,812,558	\$ (4,603,434)
TOTAL REVENUES	-	12,415,992	7,812,558	(4,603,434)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	7,636,897	5,492,131	2,144,766
Special education programs	-	476,480	9,324	467,156
Other education programs	-	1,990,828	813,933	1,176,895
Support services:				
Pupil support services	-	235,260	32,668	202,592
Instructional staff services	-	-	20,380	(20,380)
School administration	-	-	11,188	(11,188)
Student transportation services	-	25,526	142,113	(116,587)
TOTAL EXPENDITURES	-	10,364,991	6,521,737	3,843,254
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	2,051,001	1,290,821	(760,180)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	(2,051,001)	(1,290,821)	760,180
TOTAL OTHER FINANCING SOURCES (USES)	-	(2,051,001)	(1,290,821)	760,180
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 100,000	\$ 100,000	\$ 191,895	\$ 91,895
TOTAL REVENUES	100,000	100,000	191,895	91,895
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	100,000	100,000	191,895	(91,895)
TOTAL EXPENDITURES	100,000	100,000	191,895	(91,895)
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
 <u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2020	-	-	-	-
 FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE I - EVERY STUDENT SUCCEEDS ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 3,685,494	\$ 5,495,344	\$ 3,896,728	\$ (1,598,616)
TOTAL REVENUES	3,685,494	5,495,344	3,896,728	(1,598,616)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	128,900	128,900	38,316	90,584
Special education programs	-	-	-	-
Other education programs	2,133,373	3,596,047	2,255,653	1,340,394
Support services:				
Instructional staff services	1,142,240	1,277,988	1,329,178	(51,190)
School administration	-	80,645	6,250	74,395
Business services	2,906	8,670	560	8,110
Plant operation and maintenance	-	-	-	-
Student transportation services	13,058	31,957	4,014	27,943
TOTAL EXPENDITURES	3,420,477	5,124,207	3,633,971	1,490,236
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	265,017	371,137	262,757	(108,380)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(265,017)	(371,137)	(262,757)	108,380
TOTAL OTHER FINANCING SOURCES (USES)	(265,017)	(371,137)	(262,757)	108,380
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 902,988	\$ 1,517,404	\$ 694,141	\$ (823,263)
TOTAL REVENUES	902,988	1,517,404	694,141	(823,263)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	409,632	-	-	-
Special education programs	-	-	-	-
Other education programs	99,978	398,318	62,120	336,198
Support services:				
Instructional staff services	328,032	1,015,398	584,660	430,738
TOTAL EXPENDITURES	837,642	1,413,716	646,780	766,936
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	65,346	103,688	47,361	(56,327)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(65,346)	(103,688)	(47,361)	56,327
TOTAL OTHER FINANCING SOURCES (USES)	(65,346)	(103,688)	(47,361)	56,327
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE III - ENGLISH LANGUAGE LEARNERS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 68,478	\$ 136,684	\$ 75,011	\$ (61,673)
TOTAL REVENUES	<u>68,478</u>	<u>136,684</u>	<u>75,011</u>	<u>(61,673)</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	66,477	131,617	72,843	58,774
TOTAL EXPENDITURES	<u>66,477</u>	<u>131,617</u>	<u>72,843</u>	<u>58,774</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,001	5,067	2,168	(2,899)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(2,001)	(5,067)	(2,168)	2,899
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,001)</u>	<u>(5,067)</u>	<u>(2,168)</u>	<u>2,899</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE IV - STUDENT SUPPORT AND ACADEMIC ENRICHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 252,202	\$ 399,145	\$ 220,207	\$ (178,938)
TOTAL REVENUES	252,202	399,145	220,207	(178,938)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	233,798	371,871	205,178	166,693
TOTAL EXPENDITURES	233,798	371,871	205,178	166,693
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,404	27,274	15,029	(12,245)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(18,404)	(27,274)	(15,029)	12,245
TOTAL OTHER FINANCING SOURCES (USES)	(18,404)	(27,274)	(15,029)	12,245
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2020	-	-	-	-
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE XIX - KID MED
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
<u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	-	2,630	(662)	3,292
TOTAL EXPENDITURES	-	2,630	(662)	3,292
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(2,630)	662	3,292
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCE	-	(2,630)	662	3,292
Fund balance, June 30, 2020	2,630	2,630	2,630	-
FUND BALANCE, JUNE 30, 2021	\$ 2,630	\$ -	\$ 3,292	\$ 3,292

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - VOCATIONAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 209,918	\$ 266,089	\$ 273,868	\$ 7,779
TOTAL REVENUES	209,918	266,089	273,868	7,779
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	209,918	266,089	273,868	(7,779)
TOTAL EXPENDITURES	209,918	266,089	273,868	(7,779)
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2020	-	-	-	-
 FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - SCHOOL ACTIVITY FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2021**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Other	\$ -	\$ -	\$ 5,144,357	\$ 5,144,357
TOTAL REVENUES	-	-	5,144,357	5,144,357
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	615,659	(615,659)
Other educational programs	-	-	2,678,914	(2,678,914)
Support services:				
School administration	-	-	2,129,488	(2,129,488)
TOTAL EXPENDITURES	-	-	5,424,061	(5,424,061)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(279,704)	(279,704)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	(279,704)	(279,704)
Fund balance, June 30, 2020, as restated	-	-	4,732,814	4,732,814
FUND BALANCE, JUNE 30, 2021	\$ -	\$ -	\$ 4,453,110	\$ 4,453,110

Note: A legally adopted budget for this fund is not required by state law.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF BOARD MEMEBERS' COMPENSATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Name</u>	<u>District</u>	<u>Gross Salary</u>
Delaney, Robyn Penn	1	\$ 9,600
Duplechein, David Scott	2	9,600
Blouin, Julie B.	3	9,600
Bourgeois, Marty	4, Seat A	9,600
Murphy, John D.	4, Seat B	9,600
DeFrances, John Estevan	5, Seat A	9,600
Kleinpeter, Taft	5, Seat B	10,800
Bercegeay, Jared	6, Seat A	9,600
Lambert, Louis D.	6, Seat B	9,600
Gautreau, Troy J.	7, Seat A	9,600
Russo, Patricia	7, Seat B	9,600
		<u>\$ 106,800</u>

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Agency Head/Title: David Alexander, Superintendent

Compensation and Benefits:	
Salary, retirement, and taxes	\$ 259,248
Mileage allowance	9,600
Mobile phone allowance	1,500
Insurance	16,189
Subtotal - Compensation	286,537
Professional Education Travel:	
Registration fees	1,545
Airfare and other transportation	962
Hotel lodging	1,499
Meal per diem	419
Airport parking	104
Subtotal - Professional Education Travel	4,529
Other:	
Professional dues	-
Total Compensation, benefits and other payments to agency head	\$ 291,066



STATISTICAL SECTION

**ASCENSION PARISH SCHOOL BOARD
STATISTICAL SECTION
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Table 1

Ascension Parish School Board
Net Assets or Net Position by Component
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Governmental activities										
Invested in capital assets, net of related debt	\$ 66,944,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	27,534,235	-	-	-	-	-	-	-	-	-
Unrestricted	42,373,389	-	-	-	-	-	-	-	-	-
Total governmental activities net assets	136,852,124	-	-	-	-	-	-	-	-	-
Net investment in capital assets	-	83,657,186	90,895,223	98,024,571	115,327,610	144,558,139	166,122,064	183,385,472	191,948,988	197,256,444
Restricted	-	25,795,660	45,420,747	30,135,965	8,810,636	11,244,336	20,290,123	14,895,845	14,006,671	17,585,897
Unrestricted	-	33,543,053	20,147,735	(225,432,464)	(206,466,111)	(492,927,797)	(523,152,997)	(537,063,901)	(542,621,599)	(585,196,865)
Total governmental activities net position	-	142,995,899	156,463,705	(97,271,928)	(82,327,865)	(337,125,322)	(336,740,810)	(338,782,584)	(336,665,940)	(370,354,524)

GASB Statement 65, *Items Previously reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, was implemented in the 2014-2015 fiscal year.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented in the 2016-2017 fiscal year.

GASB Statement 84, *Fiduciary Activities*, was implemented in the 2020-2021 fiscal year.

Table 2

Ascension Parish School Board
Changes in Net Assets or Net Position
Last Ten Fiscal Years

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Governmental activities										
Expenses										
Instruction:										
Regular education programs	\$ 83,122,761	\$ 98,625,436	\$ 99,189,724	\$ 103,562,177	\$ 108,351,426	\$ 117,866,966	\$ 121,049,805	\$ 110,064,086	\$ 122,529,507	\$ 134,708,860
Special education programs	29,476,277	26,274,832	26,392,545	26,076,753	27,688,367	26,852,758	27,456,125	24,722,851	28,952,962	34,833,172
Other education programs	17,163,475	14,411,690	12,599,711	12,659,430	11,944,298	18,972,610	18,919,644	18,349,407	20,326,668	24,680,448
Support services:										
Pupil support services	10,182,264	14,726,726	14,390,341	13,720,555	14,236,775	15,059,065	15,122,683	14,242,669	16,003,362	18,070,445
Instructional staff services	9,154,719	9,587,138	12,263,712	12,350,128	13,397,894	14,867,980	14,496,578	14,210,488	16,729,993	18,357,435
General administration services	4,020,336	4,133,047	4,575,396	5,327,990	5,186,589	4,962,152	5,124,354	5,538,788	5,924,632	6,763,469
School administration services	11,317,850	11,430,949	12,034,858	12,001,588	12,056,890	16,228,225	16,544,195	16,100,164	18,138,578	20,621,750
Business services	2,367,747	2,356,911	2,962,311	2,314,120	2,348,171	2,618,556	2,671,732	2,323,856	2,694,655	4,177,105
Plant operation and maintenance	25,903,992	25,585,494	28,651,721	32,854,132	33,988,951	50,870,728	48,426,774	46,238,314	45,737,649	46,229,731
Student transportation services	10,604,228	11,690,037	11,948,009	12,284,574	12,117,659	13,713,487	14,062,728	15,020,157	17,253,381	19,917,513
Central services	7,397,929	5,959,118	4,847,786	5,468,204	5,975,474	6,226,992	5,444,830	5,096,307	5,486,619	8,033,586
Non-instructional services:										
Food service	9,421,572	9,939,501	9,812,115	10,001,519	9,875,896	10,997,697	11,241,178	10,991,965	12,103,941	17,157,578
Facility acquisition and constr.	-	-	-	-	-	-	-	-	-	-
Debt service:										
General administration services	-	-	-	-	-	-	-	-	-	-
Interest and bank charges	4,297,951	4,404,529	5,603,894	6,018,736	4,710,538	4,598,822	4,623,948	6,776,144	7,156,784	9,926,311
Sale of surplus	-	1,155,937	343,262	-	-	-	-	-	-	-
Change in capitalization	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Other	554,209	-	513,341	583,580	682,508	846,639	849,228	1,020,574	963,501	1,120,011
Total expenses	224,985,310	240,281,345	246,128,726	255,223,486	262,561,436	304,682,677	306,033,802	290,695,770	320,002,232	364,597,414
Program revenues										
Charges for services:										
Regular education programs	-	-	-	-	-	-	-	-	-	335,955
Other education programs	-	-	-	-	-	-	-	-	7,447,991	2,678,914
School administration services	-	-	-	-	-	-	-	-	-	2,129,488
Food service operations	3,058,309	2,904,686	2,838,585	2,918,531	2,638,448	1,916,054	2,004,791	2,107,242	1,933,849	407,738
Operating grants and contributions:										
Regular education programs	923,452	1,088,474	1,089,600	734,650	819,810	2,781,686	807,631	703,011	3,898,862	10,041,356
Special education programs	2,565,034	2,936,543	2,442,846	2,354,320	4,166,379	2,417,709	1,578,829	1,518,924	2,618,439	1,338,053
Other education programs	6,873,271	7,392,640	5,676,121	5,521,097	3,974,878	7,714,200	5,654,324	6,060,585	2,442,650	6,872,718
Pupil support services	1,360,514	1,691,218	1,792,150	1,783,902	1,835,485	2,231,546	1,604,302	1,502,457	2,289,611	1,234,815
Instructional staff services	2,371,763	2,659,940	4,775,467	4,057,511	4,174,546	4,991,552	3,700,602	3,880,038	6,892,154	3,822,139
General administration services	-	149,075	17,037	-	-	2,038	-	-	-	-
School administration services	-	164,935	192,326	323,792	161,198	149,778	81,108	215,025	34,417	17,542
Business services	883,715	7,461	7,555	6,201	6,384	265,641	2,361	3,172	12,677	3,984
Plant operation and maintenance	51,970	25,111	4,548	4,637	249,645	20,140,484	2,380	2,467	4,469	1,757
Student transportation services	120,727	152,370	225,430	139,267	97,609	333,318	119,370	83,833	142,282	239,936
Central services	-	-	-	64,216	67,651	632,901	83,551	100,483	176,848	95,029
Food service	6,237,707	6,391,248	6,516,857	6,623,422	6,746,944	7,905,156	8,203,354	9,207,875	7,828,594	15,868,331

(Continued)

Table 2

Ascension Parish School Board
Changes in Net Assets or Net Position
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Program revenues (continued)										
Capital grants and contributions										
Regular education programs	-	-	-	-	-	-	-	492,627	6,085,504	-
Other education programs	-	-	-	-	-	-	-	376,935	5,119,811	-
Pupil support services	-	-	-	-	-	-	-	1,669	-	-
Instructional staff services	-	-	-	-	-	-	-	639,750	4,134	-
School administration services	-	-	-	-	-	-	-	151,663	-	534
Business services	-	-	-	-	-	-	-	-	475,819	-
Plant operation and maintenance	-	-	-	-	-	-	17,841,234	9,922,032	2,089,074	429,065
Central Services										77
Food service	-	-	-	-	-	-	-	93,969	69,613	7,911
Total program revenues	24,446,462	25,563,701	25,578,522	24,531,546	24,938,977	51,482,063	41,683,837	37,063,757	49,566,798	45,525,342
Net (Expense) Revenue	(200,538,848)	(214,717,644)	(220,550,204)	(230,691,940)	(237,622,459)	(253,200,614)	(264,349,965)	(253,632,013)	(270,435,434)	(319,072,072)
General revenues										
Taxes										
Ad valorem (property) taxes	54,805,334	59,724,272	64,699,693	69,800,461	72,680,944	73,416,215	76,323,351	82,398,525	89,811,531	96,300,071
Sales and use taxes	49,823,946	59,160,535	64,782,655	71,210,950	72,536,482	71,040,618	64,809,603	70,144,479	66,829,877	75,345,331
Unrestricted grants and contributions	94,683,472	100,898,847	100,360,588	101,479,277	99,401,837	97,133,229	98,457,699	100,350,412	113,148,573	113,146,429
Interest and investment earnings	601,240	154,933	544,788	812,879	1,452,717	1,282,353	1,001,784	3,108,998	2,550,752	307,252
Miscellaneous	2,536,871	922,831	3,630,286	2,289,591	2,265,079	15,452,922	12,326,063	7,403,805	211,345	284,405
Total general revenues	202,450,863	220,861,418	234,018,010	245,593,158	248,337,059	258,325,337	252,918,500	263,406,219	272,552,078	285,383,488
Change in net assets	\$ 1,912,015	-	-	-	-	-	-	-	-	-
Change in net position	-	\$ 6,143,774	\$ 13,467,806	\$ 14,901,218	\$ 10,714,600	\$ 5,124,723	\$(11,431,465)	\$ 9,774,206	\$ 2,116,644	\$ (33,688,584)

(Concluded)

GASB Statement 65, *Items Previously Reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, was implemented in the 2014-2015 fiscal year.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented in the 2017-2018 fiscal year.

GASB Statement 84, *Fiduciary Activities*, was implemented in the 2020-2021 fiscal year.

Table 3

Ascension Parish School Board
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020⁽¹⁾</u>	<u>2020-2021</u>
General fund										
Nonspendable	\$ 84,838	\$ 163,038	\$ 1,368,997	\$ 2,421,330	\$ 1,391,462	\$ 1,870,964	\$ 1,852,930	\$ 1,775,673	\$ 2,728,275	\$ 2,723,727
Restricted	-	-	-	-	-	-	5,282,007	4,842,218	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	28,251,935	39,169,221	11,526,591	17,089,811	18,229,852	17,291,615	-	-	11,085,888	17,364,679
Unassigned	<u>40,823,548</u>	<u>45,987,349</u>	<u>53,753,825</u>	<u>50,530,451</u>	<u>52,239,677</u>	<u>50,379,052</u>	<u>44,024,367</u>	<u>47,418,911</u>	<u>56,450,856</u>	<u>56,853,773</u>
Total general fund	69,160,321	85,319,608	66,649,413	70,041,592	71,860,991	69,541,631	51,159,304	54,036,802	70,265,019	76,942,179
All other governmental funds										
Nonspendable	-	-	-	176,042	285,631	491,939	264,998	290,664	693,118	654,029
Restricted	29,009,879	27,319,626	77,307,653	32,162,477	24,704,078	33,704,638	31,848,060	59,413,136	47,245,718	143,769,753
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	36,826,215	32,052,689	17,152,491	11,735,074	8,143,812	5,699,425	3,812,058
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	29,009,879	27,319,626	77,307,653	69,164,734	57,042,398	51,349,068	43,848,132	67,847,612	53,638,261	148,235,840
Total fund balances	<u>\$ 98,170,200</u>	<u>\$ 112,639,234</u>	<u>\$ 143,957,066</u>	<u>\$ 139,206,326</u>	<u>\$ 128,903,389</u>	<u>\$ 120,890,699</u>	<u>\$ 95,007,436</u>	<u>\$ 121,884,414</u>	<u>\$ 123,903,280</u>	<u>\$ 225,178,019</u>

(1) Beginning in the fiscal year ended June 30, 2021, accounting changes were made to restate the beginning fund balances due to the implementation of GASB Statement 84, *Fiduciary Activities*.

Table 4

Ascension Parish School Board
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Revenues										
Local sources:										
Ad valorem (property) taxes	\$ 54,805,334	\$ 59,708,995	\$ 64,699,693	\$ 69,800,461	\$ 72,680,944	\$ 73,416,215	\$ 76,323,351	\$ 82,398,525	\$ 89,811,531	\$ 96,300,071
Sales and use taxes	49,823,946	59,160,535	64,782,655	71,210,950	72,536,482	71,040,618	64,809,603	70,144,479	66,829,877	75,345,331
Earnings on investments	601,240	170,210	544,788	812,879	1,452,717	1,282,353	1,001,784	3,108,998	2,550,752	307,252
Other	5,521,601	3,518,994	5,134,828	4,972,119	4,709,371	13,165,868	14,277,008	12,852,021	11,650,813	7,123,929
State sources:										
Unrestricted grants-in-aid, MFP	94,683,472	100,898,847	100,360,588	101,479,277	99,401,837	97,133,229	98,457,699	100,350,412	113,148,573	113,146,429
Restricted grants-in-aid	965,926	1,092,910	2,383,227	1,282,915	1,935,290	1,018,115	1,120,257	1,065,628	1,382,608	1,690,498
Other	197,634	222,856	1,334,043	236,003	194,156	208,556	208,846	209,546	211,345	218,951
Federal sources:										
Restricted grants-in-aid, subgrants	<u>20,298,170</u>	<u>21,566,106</u>	<u>20,356,710</u>	<u>20,330,100</u>	<u>20,365,239</u>	<u>48,011,357</u>	<u>38,403,788</u>	<u>33,890,887</u>	<u>36,533,377</u>	<u>36,710,915</u>
Total revenues	226,897,323	246,339,453	259,596,532	270,124,704	273,276,036	305,276,311	294,602,336	304,020,496	322,118,876	330,843,376
Expenditures										
Instruction:										
Regular education programs	77,166,625	90,413,894	94,213,522	103,207,303	104,160,023	109,709,310	113,482,947	110,185,196	113,567,041	117,750,999
Special education programs	27,177,435	23,970,558	24,514,814	25,123,374	25,741,242	24,890,481	25,233,260	24,300,626	25,607,844	27,193,957
Other education programs	16,990,773	14,288,824	12,506,316	13,237,014	13,070,757	18,127,454	18,218,758	18,363,475	19,163,863	17,455,259
Support services:										
Pupil support services	9,565,386	14,035,930	13,840,989	13,876,107	13,855,216	13,933,788	14,059,538	14,196,659	14,478,720	15,365,621
Instructional staff services	9,042,701	9,473,801	12,165,679	13,013,178	13,457,352	13,949,126	13,740,731	14,276,943	15,419,583	18,563,630
General administration services	3,523,222	3,600,502	4,021,725	4,360,443	4,530,159	4,297,806	4,394,966	5,475,568	5,761,760	6,498,799
School administration services	10,666,583	10,770,551	11,497,840	12,040,841	11,669,879	15,228,294	15,438,993	15,913,289	16,345,582	16,464,890
Business services	2,350,802	2,320,000	2,618,247	2,393,222	2,288,901	2,834,062	2,521,001	2,261,171	2,419,555	3,854,317
Plant operation and maintenance	18,132,241	17,401,526	19,636,818	22,934,673	24,790,535	27,614,846	29,453,501	28,824,143	28,908,247	33,389,958
Student transportation services	10,012,682	11,061,382	13,360,877	11,618,154	11,947,461	16,243,082	12,533,984	13,106,501	14,264,980	15,163,795
Central services	8,761,045	6,254,611	4,817,871	5,677,425	6,846,587	6,890,988	6,630,165	5,472,559	6,174,138	8,491,637
Charter school appropriations	169,309	-	513,341	583,580	682,508	846,639	849,228	1,020,574	963,501	1,120,011
Non-instructional services:										
Food service	9,500,102	9,907,009	9,876,091	10,291,551	10,305,015	10,692,313	10,710,318	10,625,291	10,626,353	14,788,303
Facility acquisition and construction	22,622,769	33,848,675	13,323,184	12,941,937	25,982,918	52,874,643	34,371,615	45,719,558	69,048,080	26,857,783
Debt service:										
General administration services	439,027	477,216	517,778	970,727	592,480	731,879	764,256	486,144	453,838	27,992
Principal retirement	8,623,333	11,566,372	12,276,371	11,151,372	10,146,372	10,381,371	10,176,372	19,511,372	13,741,372	11,566,372
Interest and bank charges	4,238,649	4,688,507	5,504,816	5,526,895	4,762,023	4,925,871	4,823,706	5,866,374	6,986,934	9,927,796
Total expenditures	238,982,684	264,079,358	255,206,279	268,947,796	284,829,428	334,171,953	317,403,339	335,605,443	363,931,391	344,481,119
Excess of revenues over (under) expenditures	(12,085,361)	(17,739,905)	4,390,253	1,176,908	(11,553,392)	(28,895,642)	(22,801,003)	(31,584,947)	(41,812,515)	(13,637,743)

(Continued)

Ascension Parish School Board
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Other financing sources (uses)										
Transfers in	\$ 845,532	\$ 1,650,065	\$ 38,661,259	\$ 1,552,533	\$ 2,144,350	\$ 18,995,210	\$ 10,576,992	\$ 5,889,243	\$ 4,000,059	2,361,968
Refunding bonds issued	4,340,000	-	-	34,915,000	-	-	7,865,000	-	-	40,340,000
Current refunding of debt	(7,325,586)	-	-	-	-	-	-	-	-	-
Debt premium	323,385	2,208,938	1,091,866	2,213,584	-	1,651,863	933,065	2,012,445	3,831,381	17,339,453
Issuance of debt	21,460,775	30,000,000	35,475,000	-	-	20,000,000	-	60,000,000	40,000,000	100,000,000
Sale of surplus	-	-	31,500	-	-	-	82,500	245,996	-	-
Insurance proceeds	-	-	-	-	-	4,531,089	(8,762,822)	-	-	-
Payment to escrow agent	-	-	(9,670,787)	(37,056,230)	-	-	-	-	-	(39,812,425)
Miscellaneous expenditures	-	-	-	-	-	-	-	-	-	-
Proceeds on disposal of property	-	-	-	-	-	-	-	-	-	65,454
Transfers out	<u>(845,532)</u>	<u>(1,650,065)</u>	<u>(38,661,259)</u>	<u>(7,552,533)</u>	<u>(8,444,350)</u>	<u>(24,295,210)</u>	<u>(13,776,992)</u>	<u>(9,685,759)</u>	<u>(4,000,059)</u>	<u>(5,381,968)</u>
Total other financing sources (uses)	18,798,574	32,208,938	26,927,579	(5,927,646)	(6,300,000)	20,882,952	(3,082,257)	58,461,925	43,831,381	114,912,482
Net change in fund balances	\$ 6,713,213	\$ 14,469,033	\$ 31,317,832	\$ (4,750,738)	\$ (17,853,392)	\$ (8,012,690)	\$ (25,883,260)	\$ 26,876,978	\$ 2,018,866	101,274,739
Debt service as a percentage of noncapital expenditures	6.0%	7.1%	7.4%	6.5%	5.8%	5.4%	5.3%	8.7%	7.0%	6.9%

(Concluded)

Table 5

Ascension Parish School Board
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Service Property</u>	<u>Less Homestead Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2011-2012	563,220,070	442,543,760	65,350,080	196,001,350	875,112,560	61.59	8,845,231,153	9.89%
2012-2013	592,888,010	490,284,170	70,327,620	201,515,874	951,983,926	61.59	9,478,751,713	10.04%
2013-2014	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	61.59	10,169,637,767	10.18%
2014-2015	698,646,340	552,080,840	78,665,860	208,641,347	1,120,751,693	61.59	10,981,665,773	10.21%
2015-2016	718,095,820	568,170,780	91,115,650	211,524,531	1,165,857,719	61.59	11,333,226,000	10.29%
2016-2017	731,729,520	564,012,720	96,047,370	216,600,739	1,175,188,871	61.59	11,461,569,480	10.25%
2017-2018	782,949,800	562,864,560	94,958,340	221,468,722	1,219,303,978	61.59	11,961,761,760	10.19%
2018-2019	830,729,890	622,471,290	90,195,330	228,192,755	1,315,203,755	61.59	12,817,888,820	10.26%
2019-2020	891,108,910	695,536,210	94,814,770	234,537,693	1,446,922,197	61.59	13,927,256,247	10.39%
2020-2021	948,720,920	723,784,990	103,973,810	242,906,006	1,533,573,714	61.59	14,728,337,707	10.41%

Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are assessed at 15% of fair market value; and public service properties, excluding land, are assessed at 25% of fair market value.

Estimated Actual Taxable Value equals Estimated Market Value; actual market value may be different.

Source: Ascension Parish Assessor

Table 6

Ascension Parish School Board
Ad Valorem Revenue Rates and Levies, Direct and Overlapping
Last Ten Fiscal Years

Fiscal Year	School District Direct Rates								Overlapping Rates				Total Direct & Overlapping
	Salaries	Technology	General Operations	Facilities	Constitutional	Buildings	Debt Service	Total	Ascension Parish Government	Levee	Drainage	Miscellaneous	
<u>Tax rates (Mills per Dollar)</u>													
2011-2012	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.37	11.46	15.00	65.76	188.18
2012-2013	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	65.61	187.94
2013-2014	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	75.16	197.49
2014-2015	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	75.16	197.49
2015-2016	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.44	15.00	75.18	197.56
2016-2017	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.75	11.30	14.85	73.60	195.09
2017-2018	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.30	14.85	75.00	196.66
2018-2019	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.44	14.85	75.08	196.88
2019-2020	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.45	15.03	76.16	198.15
2020-2021	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.74	11.04	14.86	194.59	315.82
<u>Tax Levies</u>													
2011-2012	\$18,377,364	\$7,000,900	\$6,475,832	\$3,500,450	\$ 3,159,169	\$2,187,888	\$13,196,695	\$53,898,298	\$27,429,512	\$3,109,904	\$4,744,009	\$ 4,824,703	\$94,006,427
2012-2013	19,991,662	7,615,871	7,044,679	3,807,936	3,436,675	2,380,067	14,355,915	58,632,805	29,820,872	3,333,528	5,105,001	5,028,828	101,921,034
2013-2014	21,746,064	8,284,215	7,662,896	4,142,107	3,738,264	2,588,928	15,615,742	63,778,216	32,439,931	3,626,466	5,558,817	7,372,568	112,775,997
2014-2015	23,535,786	8,966,014	8,293,561	4,483,007	4,045,928	2,801,996	16,900,932	69,027,224	35,115,294	3,925,469	6,023,781	7,952,476	122,044,244
2015-2016	24,483,012	9,326,862	8,627,345	4,663,431	4,208,762	2,914,768	17,581,131	71,805,311	36,528,960	4,140,162	6,298,334	7,946,805	126,719,572
2016-2017	24,678,966	9,401,511	8,696,396	4,700,755	4,242,446	2,938,093	17,721,890	72,380,057	33,957,319	4,163,364	6,174,676	7,856,798	124,532,214
2017-2018	25,605,384	9,754,432	9,022,848	4,877,216	4,401,703	3,048,388	18,387,233	75,097,204	37,805,372	4,318,092	6,377,584	8,538,381	132,136,633
2018-2019	27,619,279	10,521,630	9,732,506	5,260,815	4,747,900	3,288,144	19,833,336	81,003,610	40,786,610	4,670,648	6,897,322	9,105,829	142,464,019
2019-2020	30,385,366	11,575,378	10,707,222	5,787,689	5,223,405	3,617,445	21,819,753	89,116,258	44,881,043	5,152,714	7,843,108	11,344,824	158,337,948
2020-2021	32,205,048	12,268,590	11,348,444	6,134,295	5,536,217	3,834,082	23,126,370	94,453,046	47,326,769	4,977,297	8,204,007	11,951,180	166,912,299

The tax levies represent the original levy of the Assessor and excludes the homestead exemption amount.

Source: Louisiana Tax Commission

Table 7

Ascension Parish School Board
Principal Property Taxpayers
Current Fiscal Year and Nine Years Ago

Taxpayer	2020-2021			2011-2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shell Chemical Company	\$ 111,208,580	1	7.25%	\$ 63,730,530	1	7.28%
BASF Corporation	83,881,850	2	5.47%	55,715,620	2	6.37%
CF Industries, Inc.	71,753,760	3	4.68%	32,811,560	3	3.75%
Honeywell International	37,864,890	4	2.47%	11,842,740	9	1.35%
Occidental Chemical Co.	29,003,740	5	1.89%	29,132,510	4	3.33%
Huntsman International, LLC	28,048,760	6	1.83%	14,452,070	6	1.65%
Rubicon, LLC	17,430,310	7	1.14%	16,140,490	5	1.84%
East Ascension Telephone	16,807,780	8	1.10%	-	-	-
Westlake Vinyls Company	16,150,750	9	1.05%	-	-	-
IMTT	14,978,180	10	0.98%	-	-	-
Exxon Mobil Corporation	-	-	-	13,750,430	7	1.57%
Lion Copolymer	-	-	-	14,022,030	8	1.60%
Praxair, Inc.	-	-	-	10,657,910	10	1.22%
Total	<u>\$ 427,128,600</u>		27.85%	<u>\$ 262,255,890</u>		29.97%

Source: Ascension Parish Assessor

Table 8

Ascension Parish School Board
Property Tax Levies and Collections
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collection Within the Fiscal Year of the Levy</u>		<u>Collection (Refund) in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2011-2012	\$ 53,898,298	\$ 53,866,956	99.94%	\$ 31,341	\$ 53,898,298	100.00%
2012-2013	58,632,805	58,583,734	99.92%	13,153	58,596,887	99.94%
2013-2014	63,778,216	63,195,649	99.09%	(14,058)	63,181,591	99.06%
2014-2015	69,027,224	68,522,341	99.27%	(19,679)	68,502,662	99.24%
2015-2016	71,805,311	71,349,555	99.37%	(44,652)	71,304,903	99.30%
2016-2017	72,380,057	72,121,700	99.64%	(61,330)	72,060,370	99.56%
2017-2018	75,097,204	74,968,912	99.83%	(73,116)	74,895,796	99.73%
2018-2019	81,003,610	80,930,642	99.91%	(34,935)	80,895,707	99.87%
2019-2020	89,116,258	88,308,936	99.09%	202,511	88,511,447	99.32%
2020-2021	94,453,046	94,391,322	99.93%	-	94,391,322	99.93%

Source: Ascension Parish Sheriff

Table 9

Ascension Parish
Sales and Use Tax Rates - All Governments
July 1, 2020 - June 30, 2021

<u>Taxing Entity</u>	<u>City of Gonzales</u>	<u>Tanger Mall Development District</u>	<u>Town of Sorrento</u>	<u>Rural East Ascension</u>	<u>City of Donaldsonville</u>	<u>Donaldsonville Annex Area</u>	<u>Rural West Ascension</u>
School Board	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
City of Gonzales	2.0%	2.0%	-	-	-	-	-
City of Donaldsonville	-	-	-	-	2.5%	2.5%	-
Town of Sorrento	-	-	2.0%	-	-	-	-
East Ascension Drainage District	0.5%	0.5%	0.5%	0.5%	-	-	-
West Ascension Hospital District	-	-	-	-	0.5%	0.5%	0.5%
Parish of Ascension	-	-	-	1.0%	-	0.5%	1.0%
Ascension District #2	-	-	-	0.5%	-	0.25%	0.5%
Ascension Parish Sheriff	-	-	-	0.5%	-	0.25%	0.5%
Conway Economic Development District	-	-	-	-	-	-	-
Tanger Mall Development District	-	1.0%	-	-	-	-	-
Local Rate	4.50%	5.50%	4.50%	4.50%	5.00%	6.00%	4.50%
State Rate	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>
Total Rate	8.95%	9.95%	8.95%	8.95%	9.45%	10.45%	8.95%

Source: Ascension Parish Sales and Use Tax Authority

Table 10

Ascension Parish School Board
Sales and Use Tax Collections by Category
Last Ten Fiscal Years

Fiscal Year	Retail Trade		Chemical Plants		Industrial Supplies		Contractors		Motor Vehicles		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2011-2012	\$ 22,657,428	45.5%	\$ 12,835,009	25.8%	\$ 8,471,194	17.0%	\$ 1,033,635	2.1%	\$ 4,826,680	9.7%	\$ 49,823,946	100.0%
2012-2013	24,059,525	40.7%	16,318,056	27.6%	10,533,056	17.8%	2,754,334	4.7%	5,495,564	9.3%	59,160,535	100.0%
2013-2014	25,404,919	39.2%	15,211,269	23.5%	13,989,867	21.6%	4,162,041	6.4%	6,014,559	9.3%	64,782,655	100.0%
2014-2015	26,406,737	37.1%	19,127,045	26.9%	14,707,648	20.7%	4,489,197	6.3%	6,480,323	9.1%	71,210,950	100.0%
2015-2016	27,655,441	38.1%	22,308,411	30.8%	13,303,265	18.3%	2,536,503	3.5%	6,732,862	9.3%	72,536,482	100.0%
2016-2017	31,954,156	45.0%	17,953,850	25.3%	11,485,556	16.2%	1,891,528	2.7%	7,755,528	10.9%	71,040,618	100.0%
2017-2018	31,319,561	48.3%	13,804,927	21.3%	11,446,981	17.7%	1,545,619	2.4%	6,692,515	10.3%	64,809,603	100.0%
2018-2019	28,267,258	42.4%	17,504,425	26.3%	12,087,640	18.1%	1,941,575	2.9%	6,830,532	10.3%	66,631,431	100.0%
2019-2020	29,430,951	46.3%	12,862,132	20.2%	11,918,915	18.8%	2,527,048	4.0%	6,809,018	10.7%	63,548,065	100.0%
2020-2021	36,927,265	49.2%	13,416,455	17.9%	13,375,125	17.8%	3,043,746	4.1%	8,339,754	11.1%	75,102,344	100.0%

Source: Ascension Parish Sales and Use Tax Authority

Table 11

Ascension Parish School Board
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Governmental Activities							
	General	Qualified School		Total	Percentage of	Outstanding	Outstanding
	Obligation	Construction	Unamortized	Debt	Personal	Debt Per	Debt Per
<u>June 30</u>	<u>Bonds</u>	<u>Bonds</u>	<u>Bond Premium</u>	<u>Outstanding^a</u>	<u>Income^b</u>	<u>Capita^b</u>	<u>Student^b</u>
2012	\$ 113,270,000	\$ 19,460,775	\$ 323,385	\$ 133,054,160	3.39%	\$ 1,210	6,440
2013	133,110,000	18,054,404	2,319,993	153,484,397	3.11%	1,368	7,276
2014	148,750,000	16,648,032	3,344,471	168,742,503	2.93%	1,473	7,839
2015	140,125,000	15,241,660	5,208,836	160,575,496	3.28%	1,369	7,344
2016	131,385,000	13,835,290	4,859,616	150,079,906	3.71%	1,257	6,766
2017	142,410,000	12,428,919	6,162,259	161,001,178	3.52%	1,325	7,236
2018	133,405,000	11,022,547	6,499,188	150,926,735	3.88%	1,228	6,697
2019	175,300,000	9,616,175	7,887,587	192,803,762	3.22%	1,546	8,433
2020	202,965,000	8,209,803	10,903,352	222,078,155	2.89%	1,754	9,487
2021	296,405,000	6,803,431	25,672,945	328,881,376	2.13%	2,556	14,022

a. Details regarding outstanding debt can be found in Note 7 to the financial statements.

b. Personal income information and student enrollment data can be found in the Demographic and Economic Statistics table (Table 16).

Table 12

Ascension Parish School Board
Computation of Legal Debt Margin
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
General Bonded Debt Outstanding ^a										
General Obligation Bonds	\$113,270,000	\$133,110,000	\$148,750,000	\$140,125,000	\$131,385,000	\$142,410,000	\$133,405,000	\$175,300,000	\$202,965,000	\$296,405,000
Qualified School Construction Bonds	\$19,460,775	\$18,054,404	\$16,648,032	\$15,241,660	\$13,835,290	\$12,428,919	\$11,022,547	\$9,616,175	\$8,209,803	\$6,803,431
Total	\$132,730,775	\$151,164,404	\$165,398,032	\$155,366,660	\$145,220,290	\$154,838,919	\$144,427,547	\$184,916,175	\$211,174,803	\$303,208,431
Percentage of estimated actual property value ^b	1.5%	1.6%	1.6%	1.4%	1.3%	1.4%	1.2%	1.4%	1.5%	2.2%
Less amounts available in Debt Service funds	\$ (16,577,676)	\$ (12,911,802)	\$ (8,992,226)	\$ (8,404,010)	\$ (10,660,047)	\$ (12,702,584)	\$ (15,605,502)	\$ (10,132,943)	(10,717,268)	(13,556,209)
Less QSCB bonds secured by alimony tax	\$ (18,000,001)	\$ (16,666,668)	\$ (15,333,335)	\$ (14,000,003)	\$ (12,666,670)	\$ (11,333,338)	\$ (10,000,005)	\$ (8,666,672)	(7,333,340)	(6,000,006)
Total net debt applicable to debt limit	\$ 98,153,098	\$121,585,934	\$141,072,471	\$132,962,647	\$121,893,573	\$130,802,997	\$118,822,040	\$166,116,560	\$193,124,195	\$283,652,216
Legal debt limit ^c	\$374,889,869	\$403,724,930	\$434,768,789	\$465,287,564	\$482,083,788	\$487,126,364	\$504,270,445	\$540,188,779	\$588,510,962	\$621,767,902
Legal debt margin	\$276,736,771	\$282,138,996	\$293,696,318	\$332,324,917	\$360,190,215	\$356,323,367	\$385,448,405	\$374,072,219	\$395,386,767	\$338,115,686
Legal debt margin as a percentage of debt limit	73.8%	69.9%	67.6%	71.4%	74.7%	73.1%	76.4%	69.2%	67.2%	54.4%

a. Details regarding outstanding debt can be found in Note 7 to the financial statements.

b. Property value data can be found in the Assessed Value and Estimated Actual Value of Property table (Table 5).

c. LSA-RS 39:562 limits outstanding long-term bonded debt to 35% of the assessed value of taxable property

Table 13

Ascension Parish School Board
 Ratios of General Bonded Debt
 Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 113,270,000	\$ 133,110,000	\$ 148,750,000	\$ 140,125,000	\$ 131,385,000	\$ 142,410,000	\$ 133,405,000	\$ 175,300,000	\$ 202,965,000	\$ 296,405,000
Qualified School Construction Bonds	19,460,775	18,054,404	16,648,032	15,241,660	13,835,290	12,428,919	11,022,547	9,616,175	8,209,803	6,603,431
Subtotal - Bonded Debt	132,730,775	151,164,404	165,398,032	155,366,660	145,220,290	154,838,919	144,427,547	184,916,175	211,174,803	303,208,431
Unamortized bond premium	323,385	2,319,993	3,344,471	15,241,660	4,859,616	6,162,259	6,499,188	7,887,587	10,903,352	25,672,945
Total	133,054,160	153,484,397	168,742,503	170,608,320	150,079,906	161,001,178	150,926,735	192,803,762	222,078,155	328,881,376
Less amounts available in Debt Service funds	(16,577,676)	(12,911,802)	(8,992,226)	(8,404,010)	(10,660,047)	(12,702,584)	(15,605,502)	(10,132,943)	(10,717,268)	(13,556,209)
Less QSCB bonds secured by allimony tax	(18,000,001)	(16,666,668)	(15,333,335)	(14,000,003)	(12,666,670)	(11,333,338)	(10,000,005)	(8,666,672)	(7,333,340)	(6,000,006)
Net general bonded debt	98,476,483	123,905,927	144,416,942	148,204,307	126,753,189	136,965,256	125,321,228	174,004,147	204,027,547	309,325,161
Estimated actual taxable value of property	\$8,845,231,153	\$9,478,751,713	\$10,169,637,767	\$10,981,665,773	\$11,333,226,000	\$11,461,569,480	\$11,961,761,760	\$12,817,888,820	\$13,927,256,247	\$14,728,337,707
Net general bonded debt as a percentage of estimated actual taxable value	1.1%	1.3%	1.4%	1.3%	1.1%	1.2%	1.0%	1.36%	1.46%	2.10%

Details regarding outstanding debt can be found in Note 7 to the financial statements

Table 14

Ascension Parish School Board
Pledged Revenue Coverage
Qualified School Construction Bonds, Series 2009 and 2011
Since 2012

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Debt Service</u>			<u>Coverage</u>
		<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2011-2012	\$ 3,159,169	\$ 1,333,333	\$ 135,389	\$ 1,468,722	2.15
2012-2013	3,436,675	1,333,333	139,000	1,472,333	2.33
2013-2014	3,738,264	1,333,332	139,000	1,472,332	2.54
2014-2015	4,045,928	1,333,334	139,000	1,472,334	2.75
2015-2016	4,208,762	1,333,333	139,000	1,472,333	2.86
2016-2017	4,242,446	1,333,332	139,000	1,472,332	2.88
2017-2018	4,401,703	1,333,333	139,000	1,472,333	2.99
2018-2019	4,747,900	1,333,332	139,000	1,472,332	3.22
2019-2020	5,223,405	1,333,332	139,000	1,472,332	3.55
2020-2021	5,536,217	1,333,333	139,000	1,472,333	3.76

Qualified School Construction Bonds issued in 2009 and 2011 are secured by an irrevocable pledge and dedication of the funds derived from the levy and collection of a special tax of 3.61 mills which the Ascension Parish School Board is authorized by Article VIII, Section 13 of the Louisiana Constitution to impose and collect.

Table 15

Ascension Parish School Board
Direct and Overlapping Governmental Activities Debt
as of June 30, 2021

<u>Jurisdiction</u>	<u>Payable From</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:				
Ascension Parish School Board	Ad Valorem Taxes ^b	\$328,881,376	100.00%	\$ 328,881,376
Overlapping:				
Ascension Parish Government	Any Source ^a	4,903,000	15.83%	776,121
Fire Protection District #1	Sales Taxes ^a	415,000	15.83%	65,692
East Ascension Consolidated Drainage District #1	Other ^b	43,275,000	83.30%	36,048,878
City of Gonzales	Sales Taxes ^a	<u>10,643,472</u>	10.48%	<u>1,115,043</u>
Subtotal - Overlapping Debt		59,236,472		38,005,735
Total Direct and Overlapping Debt		<u><u>\$388,117,848</u></u>		<u><u>\$ 366,887,111</u></u>

a. Estimated percentage applicable is the percent of sales tax collected by the government as a percent of all sales tax collected

b. Estimated percentage applicable is the ad valorem taxable value of the jurisdiction as a percent of all ad valorem taxable value in the 2019 tax year

Sources: Ascension Parish School Board Official Statement, \$100,000,000 General Obligation Bonds, Series 2020
Ascension Parish Assessor
Ascension Parish Sales and Use Tax Authority

Table 16

Ascension Parish School Board
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> ^a	<u>Total Personal Income</u> ^b	<u>Per Capita Personal Income</u> ^c	<u>Total Enrollment</u> ^d	<u>Percentage on Free and Reduced Meals</u> ^e	<u>Unemployment Rate</u> ^f
2011-2012	109,996	\$ 4,511,956	\$ 41,019	20,659	49.46%	7.0%
2012-2013	112,203	4,773,106	42,540	21,096	49.28%	6.1%
2013-2014	114,572	4,938,326	43,102	21,525	48.56%	5.6%
2014-2015	117,263	5,263,034	44,882	21,866	48.22%	5.4%
2015-2016	119,376	5,570,826	46,666	22,183	49.10%	5.0%
2016-2017	121,488	5,670,901	46,679	22,251	58.30%	4.7%
2017-2018	122,948	5,862,091	47,679	22,536	47.11%	4.3%
2018-2019	124,672	6,212,332	49,829	22,862	51.03%	4.1%
2019-2020	126,604	6,415,138	50,671	23,409	56.12%	5.3%
2020-2021	128,665	6,998,772	54,395	23,455	54.76%	6.7%

The August 2016 Flood caused an increase in the number of students considered to be economically disadvantaged, which caused a spike in percentage of free and reduced meals.

Sources:

- a. Bureau of Economic Analysis, U.S. Department of Commerce
- b. Bureau of Economic Analysis, U.S. Department of Commerce
- c. Bureau of Labor Statistics, U.S. Department of Labor
- d. Louisiana Department of Education
- e. Louisiana Department of Education
- f. Bureau of Labor Statistics, U.S. Department of Labor

Table 17

Ascension Parish School Board
Principal Employers
Current Year and Nine Years Prior

Employer	Type of Business	2020-2021			2011-2012		
		Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
Ascension Parish School Board	Public School District	3,222	1	5.0%	2,476	1	5.1%
BASF Corporation	Chemical Plant	1,198	2	1.9%	1,000	2	2.0%
Walmart Stores	Retail	700	3	1.1%	600	5	1.2%
Shell Chemical Company	Chemical Plant	630	4	1.0%	610	3	1.2%
Smith Tank and Steel	General Contractor	600	5	0.9%	-	-	-
Our Lady of the Lake Ascension (Formerly St. Elizabeth Hospital)	Hospital	540	6	0.8%	470	7	1.0%
CF Industries	Fertilizer Manufacturer	515	7	0.8%	0	-	-
Ascension Parish Government	Parish Government	472	8	0.7%	400	10	0.8%
Huntsman Chemical	Chemical Manufacturer	450	9	0.7%	-	-	-
Eatel	Telecommunications	420	10	0.7%	400	9	0.8%
Volks Constructors	Metals Manufacturer	-	-	-	600	4	1.2%
Rubicon, LLC	Polyurethane Manufacturer	-	-	-	478	6	1.0%
Occidental Chemical (OxyChem)	Chemical Plant	-	-	-	400	8	0.8%
Rouse's Supermarket	Retail	-	-	-	-	-	-
Honeywell	Technology and Manufacturing	-	-	-	-	-	-

Source: Ascension Economic Development Corporation

Use Official Statements for 9 years ago

ascensionedc.com

Table 18

Ascension Parish School Board
 Facilities and Student Count
 at October 1, 2020

<u>School Name</u>	<u>Year Constructed</u>	<u>Square Footage</u>	<u>Grade Configuration</u>	<u>Student Count</u>
School Buildings				
Bluff Middle	2020	136,687	6-8	603
Bluff Ridge Primary	2020	84,468	Pre K - 5	528
Bullion Primary	2019	82,872	Pre K - 5	606
Central Middle	1996	104,886	6-8	749
Central Primary	2009	75,560	EC-5	753
Donaldsonville High	1976	130,845	9-12	448
Donaldsonville Primary	1986	76,145	EC-2	441
Duplessis Primary	2002	83,048	EC-5	756
Dutchtown High	2002	254,112	9-12	2,434
Dutchtown Middle	1937	80,979	6-8	695
Dutchtown Primary	1937	74,695	K-5	600
East Ascension High	1965	205,404	9-12	1,923
G.W. Carver Primary	1956	68,190	EC-5	634
Galvez Middle	1956	81,928	6-8	755
Galvez Primary	1986	79,250	EC-5	824
Gonzales Middle	1965	125,506	6-8	721
Gonzales Primary	1936	87,622	K-5	493
Head Start	1966	8,600	Pre K	77
Lake Elementary	1986	109,467	K-8	934
Lakeside Primary	2009	78,111	K-5	738
Lowery Elementary	2005	43,100	3-5	316
Lowery Middle	2005	41,300	6-8	308
Oak Grove Primary	1996	78,784	K-5	592
Pecan Grove Primary	2008	75,560	EC-5	564
Prairieville Middle	1959	68,500	6-8	676
Prairieville Primary	2008	81,601	K-5	841
St. Amant High	1976	306,061	9-12	2,192
St. Amant Middle	1937	68,486	6-8	608
St. Amant Primary	1975	73,411	K-5	532
Sorrento Primary	2011	77,000	EC-5	562
Spanish Lake Primary	2009	77,096	K-5	552
Subtotal - School Buildings		3,019,274		23,455
Non-instructional Sites				
APPLe Digital Academy	1959	29,300	Not applicable	
BC Alwes	1925	14,650	Not applicable	
Central Office	1966	14,200	Not applicable	
Data Center	2012	1,803	Not applicable	
Federal Programs Office	1995	5,300	Not applicable	
LeBlanc Special Services	1926	29,600	Not applicable	
Maintenance and Transportation	1997	29,000	Not applicable	
Student Services	2019	4,865	Not applicable	
Warehouse	2013	26,570	Not applicable	
Subtotal - Non-instructional Sites		155,288		
Grand Total		3,174,562		

Table 19

Ascension Parish School Board
School Personnel
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Teachers										
Bachelor's	939	913	950	1,002	1,008	1012	1,034	1,077	1030	1023
Master's	417	389	386	397	438	434	429	448	442	475
Specialist in Education	22	20	20	19	14	14	17	12	13	9
Doctorate	2	6	7	12	18	20	16	20	18	14
Total	1,380	1,328	1,363	1,430	1,478	1,480	1,496	1,557	1,503	1,521
Principals and Assistants										
Bachelor's	0	0	0	0	0	0	0	1	1	2
Master's	62	62	62	62	61	62	67	69	69	70
Specialist in Education	4	4	4	3	3	2	1	1	1	2
Doctorate	2	2	3	3	4	4	5	5	4	7
Total	68	68	69	68	68	68	73	76	75	81
Teacher Salary ¹										
Minimum ²	\$42,411	\$42,411	\$42,411	\$43,683	\$43,683	\$43,683	\$43,683	\$45,683	\$48,876	\$45,683
Maximum ³	60,234	60,234	57,211	58,927	58,927	58,927	58,927	59,382	49,382	59,795
Average	48,128	49,602	48,268	51,200	51,159	50,889	51,613	52,533	54,129	52,739

Notes:

1. Includes base pay only; 182 work days per fiscal year
2. Bachelor's degree, no experience
3. Doctorate degree, 36 years experience

Table 20

Ascension Parish School Board
Employees by Function
Last Ten Fiscal Years

	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
Instruction:										
Principal	32	32	32	32	32	32	33	35	31	37
Assoicate Principal										4
Assistant Principal	36	36	36	36	36	37	40	41	42	44
Classroom Teacher	1,380	1,328	1,363	1,430	1,478	1,480	1,496	1,558	1,458	1,573
Librarian	29	28	28	28	31	28	31	31	25	30
Paraprofessional	321	321	321	321	321	323	275	309	320	317
Support Services:										
Board Member	11	11	11	11	11	11	11	11	11	11
Superintendent	1	1	1	1	1	1	1	1	1	1
Assistant Superintendent	2	2	2	2	2	1	1	1	1	1
Administrator	32	32	32	32	32	32	30	30	14	28
Other Professional	43	43	43	43	43	43	81	19	135	115
Psychologist/Social Worker/Therapist/Diagnostician	56	61	68	66	72	79	85	85	88	100
Counselor/Registrar	34	34	36	39	48	45	54	54	43	61
Nurse	24	24	23	23	23	22	23	23	21	23
Clerical/Secretarial	137	137	140	140	140	141	135	157	139	148
Maintenance/Warehouse	63	65	70	70	70	70	68	68	66	69
Custodial	122	102	106	106	110	110	116	116	116	125
Bus Driver	185	185	197	209	227	228	222	222	257	227
Bus Aide	17	20	24	25	31	32	30	30	36	35
Other									41	82
Food Service	171	181	153	155	179	180	185	182	183	171
Grand Total	2,696	2,643	2,686	2,769	2,887	2,895	2,917	2,973	3,028	3,202

Table 21

Ascension Parish School Board
Operating Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost per Student</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>	<u>District Performance Score</u> ¹
2011-2012	\$ 224,985,310	20,659	\$ 10,890	0.54%	1,380	15.0	121.2
2012-2013	240,281,345	21,096	11,390	4.59%	1,328	15.9	104.9
2013-2014	246,128,726	21,525	11,255	0.80%	1,363	15.8	106.9
2014-2015	255,223,486	21,866	11,672	3.71%	1,430	15.3	107.4
2015-2016	262,561,436	22,183	11,836	1.40%	1,478	15.0	109.3
2016-2017	304,682,677	22,251	13,693	15.69%	1,480	15.0	110.4
2017-2018	306,033,802	22,536	13,580	-0.83%	1,496	15.1	91.2*
2018-2019	290,695,770	22,862	12,715	-6.37%	1,557	14.7	92.3
2019-2020	320,002,232	23,409	13,670	7.51%	1,503	15.6	**
2020-2021	364,597,414	23,455	15,545	13.71%	1,521	15.4	91.0

* New District Performance Formula used

** District performance scores were not conducted by LDOE due to COVID-19

1. Source: Louisiana Department of Education

Ascension Parish School Board
Insurance in Force
at June 30, 2021

Type of Coverage/ Underwriter	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
		From	To			
General Liability/Automobile (Buses/ Errors and Omissions Louisiana Public Schools Risk Management Agency (LARMA)	LA 117-Q	10/1/2020	10/1/2021	Bodily Injury, Property Damage, Personal Injury, Advertising Injury and Employee Benefits Injury Including Additional Excess Limits	\$ 1,000,000 Per Occurrence	\$ 401,903
				Automobile Liability Automobile Physical Damage Including Excess Liability Limits	\$ 1,000,000 \$ 165,000	525,965
				Errors and Omissions Liability	\$ 1,000,000 Per Claim	19,572
Workers Compensation LUBA Workers' Comp Casualty Insurance Co.	028000018839119	7/1/2020	7/1/2021	Bodily Injury by Accident or Disease	\$ 1,000,000 Each Accident	766,174
Commercial Property AmRisc, LP	AMR3665307	4/1/2021	4/1/2022	Various locations	511,774,873 Maximum	808,505
Windstorm (named storm) Westchester/ACE	D37409297007	4/1/2021	4/1/2022	Building and personal property as defined for named windstorm	\$ 5,000,000 Per occurrence	381,990
Windstorm (named storm) National Fire & Marine Ins Co	42XPRES0491003	4/1/2021	4/1/2022	Building and personal property as defined for named windstorm	\$ 10,000,000 Per occurrence	192,330
Flood Insurance (contents and buildings) New Hampshire Insurance	Various	Various		Zone AE - High Risk (10 of 29 schools)	\$ 23,310,500	623,277
				Zone X - Moderate to Low Risk (19 of 29 schools)	\$ 33,700,000	189,634
				Non-Instructional (6 of 6 sites)	\$ 3,200,000	58,089
Boiler and Machinery Liberty Mutual Insurance Company	FBP9538530	4/1/2021	4/1/2022	Limit per breakdown	\$ 100,000,000	26,204
Student Accident	1806076118/18398518	8/1/2020	8/1/2021	Maximum Benefit Blanket Athletic Disability Plan for All Athletes	\$ 5,000,000 \$ 500,000	165,168
				Maximum Benefit Student Accident	\$ 25,000	
				Field Trips, Intramural Sports, Band and Cheerleaders	\$ 5,000,000	
				Employee Dishonesty	\$ 200,000	
Faithful Performance CAN Surety Company	71322968	12/11/2020	12/11/2021	Employee Dishonesty	\$ 200,000	<u>2,126</u>
Total Insurance Premiums						\$ 4,160,937

**INDEPENDENT AUDITORS' 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**

To the Members of the
Ascension Parish School Board
Donaldsonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ascension Parish School Board (the School Board) as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 31, 2021.

Internal Control over Financial Reporting

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

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

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



Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free 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 or other matter that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads 'Postlethwaite & Netterville' in a cursive script.

Baton Rouge, Louisiana
December 31, 2021

ASCENSION PARISH SCHOOL BOARD

SINGLE AUDIT REPORTS

JUNE 30, 2021

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE AND REPORT ON THE SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS

To the Members of the
Ascension Parish School Board
Donaldsonville, Louisiana

Report on Compliance for Each Major Federal Program

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2021-002. Our opinion on each major federal program is not modified with respect to this matter.

The School Board's response to the noncompliance finding identified in our audit s described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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

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

Our consideration of the 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2021-001 and 2021-002 that we consider to be significant deficiencies.

The School Board's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.



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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining information of the School Board, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 31, 2021, 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 the purpose 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 taken as a whole.

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.

Postlethwaite & Netterville

Baton Rouge, Louisiana
March 30, 2022

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>Agency or Pass-through No.</u>	<u>Assistance Listing No.</u>	
<u>EXPENDITURES</u>			
UNITED STATES DEPARTMENT OF AGRICULTURE			
CHILD NUTRITION CLUSTER			
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program	LDE/103-63	10.555	\$ 841,147
Passed through Louisiana Department of Education:			
National School Lunch Program	LDE/103-63	10.555	4,153,246
School Breakfast Program	LDE/103-63	10.553	7,797,009
Summer Food Service Program	LDE/103-63	10.559	<u>1,638,052</u>
Total Child Nutrition Cluster			14,429,454
OTHER CHILD NUTRITION PROGRAMS			
Passed through Louisiana Department of Education:			
Child and Adult Care Food Program	LDE/103-63	10.558	1,357,907
Fresh Fruits and Vegetables Program	LDE/103-63	10.582	<u>80,970</u>
Total Other Child Nutrition Programs			1,438,877
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			<u>15,868,331</u>
UNITED STATES DEPARTMENT OF EDUCATION			
SPECIAL EDUCATION CLUSTER (IDEA)			
Passed through Louisiana Department of Education:			
Special Education - IDEA - Part B (20-21)	28-21-B1-03	84.027A	2,897,355
Special Education - IDEA - Part B (19-20)	28-20-B1-03	84.027A	1,911,911
Special Education - High Cost Services	28-21-RH-03	84.027A	84,834
Special Education - High Cost Round 2	28-21-RK-03	84.027	12,840
Formula Transition – IDEA	28-19-BPT6-03	84.027A	9,000
Special Education – IDEA 611 Set Aside	28-21-IISA-03	84.027A	47,259
Special Education – Preschool (20-21)	28-21-P1-03	84.173A	57,661
Special Education – Preschool (19-20)	28-20-P1-03	84.173A	25,584
Special Education – IDEA 619 Lighthouse Pilot	Pro Act #100015183	84.173	<u>10,000</u>
Total Special Education Cluster (IDEA)			5,056,444
TITLE I, PART A			
Passed through Louisiana Department of Education:			
Title I (20-21)	28-21-TI-03	84.010A	2,609,326
Title I (19-20)	28-20-TI-03	84.010A	1,191,602
Title I Redesign Planning 1003a	28-20-RD19-03	84.010A	55,245
Direct Student Services Title I 1003a	28-20-DSS -03	84.010A	<u>40,555</u>
Total Title I, Part A			3,896,728
SCHOOL IMPROVEMENT GRANT			
Passed through Louisiana Department of Education:			
Believe and Succeed - 1003g	28-16-BE-03	84.377A	43,315
Striving Readers Comprehensive Literacy (SRCL) Birth – 5	28-18-SR01-04	84.371C	<u>6,757</u>
Total School Improvement Grant			50,072

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE <hr/> EXPENDITURES	Agency or Pass-through No.	Assistance Listing No.	
OTHER PROGRAMS			
Passed through Louisiana Department of Education:			
Vocational Education - Basic Grants to States	28-21-02-03	84.048	261,733
Vocational Education - Basic Grants to States - Reallocation	28-20-02-03	84.048	<u>12,135</u>
Total Vocational Education			273,868
Title II - Improving Teacher Quality (20-21)	28-21-50-03	84.367A	344,208
Title II - Improving Teacher Quality (19-20)	28-20-50-03	84.367A	<u>349,933</u>
Total Title II - Improving Teacher Quality			694,141
Title III - English Language Acquisition (20-21)	28-21-60-03	84.365A	58,116
Title III - English Language Acquisition (19-20)	28-20-60-03	84.365A	7,245
Title III - English Language Acquisition – Immigrant (19-20)	28-20-S3-03	84.365A	<u>9,650</u>
Total Title III - English Language Acquisition			75,011
Title IV - Student Support & Academic Enrichment (20-21)	28-21-71-03	84.424A	125,547
Title IV - Student Support & Academic Enrichment (19-20)	28-20-71-03	84.424A	<u>94,660</u>
Total Title IV - Student Support & Academic Enrichment			220,207
COVID-19 - ESSERF Formula	28-20-ESRF-03	84.425D	889,772
COVID-19 - ESSERF Incentive	28-20-ESRI-03	84.425D	110,616
COVID-19 - ESSERF II Formula	28-21-ES2F-03	84.425D	3,948,367
COVID-19 - GEERF	28-20-GERF-03	84.425C	59,997
COVID-19 - ESSERF III EB Interventions	28-21-ESEB-03	84.425U	2,798,580
COVID-19 - ESSER – Real-time Early Access to Literacy	28-21-REL2-03	84.425	<u>5,226</u>
Total Education Stabilization Fund			7,812,558
Total Other Programs			<u>9,075,785</u>
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			<u>18,079,029</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
HEAD START CLUSTER			
Direct Program:			
Administration for children, youth and families – Head Start	06-CH01159701	93.600	1,755,328
COVID-19 Head Start Supplement	06-CH01159701C3	93.600	<u>17,521</u>
Total Head Start Cluster			1,772,849
TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF)			
Passed through Louisiana Department of Education:			
Jobs for America’s Graduates (JAG) - TANF	28-20-JS-03	93.558	<u>191,895</u>
Total TANF			191,895
CCDF CLUSTER			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant	28-21-CO-03	93.575	53,899
COVID-19 Community Child Care Recovery CCDF	28-21-CCCR-03	93.575	<u>144,247</u>
Total CCDF Cluster			198,146

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE EXPENDITURES	Agency or Pass-through No.	Assistance Listing No.	
OTHER PROGRAMS			
Passed through Louisiana Department of Education:			
Preschool Development Grant – Get Ready Cohort	28-19-GRC-03	93.434	11,895
Preschool Development Grant – Infant Class Preschool/Kellog	28-19-ICPG-03	93.434	2,480
Total Preschool Development Grant (PDG B-5)			14,375
Passed through Capital Area Human Services District (CAHSD):			
Block Grants for Prevention and Treatment of Substance Abuse – Gambling	2000277313	93.959	8,999
Total Block Grants for Prevention and Treatment of Substance Abuse			8,999
Total Other Programs			23,374
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			2,186,264
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
Direct Program:			
ROTC Grant	JROTC0445	N/A	139,704
TOTAL UNITED STATES DEPARTMENT OF DEFENSE			139,704
<u>UNITED STATES DEPARTMENT OF HOMELAND SECURITY</u>			
Passed through the Governor’s Office of Homeland Security and Emergency Preparedness (GOSHEP):			
Disaster Grant - Public Assistance (FEMA #4277)	005-03C8B-00	97.036	1,917,607
TOTAL UNITED STATES DEPARTMENT OF HOMELAND SECURITY			1,917,607
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 38,190,935

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

ASCENSION PARISH SCHOOL BOARD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the Ascension Parish School Board (the School Board) and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B – NON-CASH ASSISTANCE - FOOD COMMODITIES

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. During the year ended June 30, 2021, the School Board received commodities valued at \$841,147. At June 30, 2021, the School Board had food commodities totaling \$517,940 in inventory.

NOTE C – DE MINIMUS COST RATE

During the year ended June 30, 2021, the School Board did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance. Instead, the School Board has an indirect cost rate that is provided by the Louisiana Department of Education.

NOTE D – RECONCILIATION TO FINANCIAL STATEMENTS

The Federal Expenditures reported on the SEFA of \$38,190,935, are broken out as seen below.

General	\$ 437,587
Child Nutrition	15,868,331
ESSERF – CARES Act	7,812,558
Head Start	1,772,849
Special Education	5,056,444
Title I	3,896,728
Other Federal Funds	<u>1,816,418</u>
Total Federal Restricted grants-in-aid per Financial Statements	\$ 36,710,915
Prior year FEMA expenditures (Note F) not recognized until current year	<u>1,480,020</u>
Total Federal Expenditures reported on SEFA	<u>\$ 38,190,935</u>

NOTE E – SUB-RECIPIENTS

The School Board did not pass-through federal awards to sub-recipients during the year ended June 30, 2021.

NOTE F – DISASTER GRANTS-PUBLIC ASSISTANCE (FEMA #4277), CFDA #97.036

Non-Federal entities must record expenditures on the SEFA when: (1) Federal Emergency Management Agency (FEMA) has approved the non-Federal entity's project worksheet (PW), and (2) the non-Federal entity has incurred the eligible expenditures. In 2021, FEMA approved \$1,480,020 of eligible expenditures that were incurred in a prior year and are included on the Schedule.

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

A. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unmodified

Internal Control over Financial Reporting:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? X yes none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Title 2, Part 200 of the Uniform Guidance? X yes no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
	Child Nutrition Cluster:
10.553	School Breakfast Program
10.555	National School Lunch & Food Distribution Program
10.559	Summer Food Service Program
10.558	Child and Adult Care Food Program (CACFP)
	Education Stabilization Fund Programs:
84.425D	Elementary and Secondary School Emergency Relief Fund (ESSERF)
84.425C	Governor's Emergency Education Relief Fund (GEERF)
84.425U	American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER)
84.425	ESSER – Real-time Early Learning Access to Literacy

Dollar threshold used to distinguish between type A and type B programs: \$1,145,728

Auditee qualified as a low-risk auditee? yes X no

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

B. FINDINGS – FINANCIAL STATEMENT AUDIT

None

C. FINDINGS – FINANCIAL STATEMENT AUDIT

None

D. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT

2021-001: Preparation of the Schedule of Expenditures of Federal Awards

Questioned Costs: N/A

Criteria: The Uniform Guidance Subpart F section 200.510 requires the preparation of the Schedule of Expenditures of Federal Awards (SEFA) to include an accurate reporting of federal awards expended based on the terms and conditions of the grants. For the SEFA to be prepared accurately and properly report the amounts expended for federal awards, a system of controls should be in existence that includes the timely preparation and review of the amounts reported on the SEFA.

Conditions: The SEFA prepared by the School Board's personnel (1) did not include all federal award programs, (2) did not properly present new federal award programs within the correct group or cluster of programs based on the Assistance Listing numbers, and (3) did not reconcile to the federal revenue reflected in the general ledger.

Cause: A formal review and reconciliation, by an individual not involved in the determination of the federal awards reported was not performed to determine if the SEFA was complete and prepared in accordance with the Uniform Guidance.

Effect: The SEFA provided did not contain the correct amounts of federal expenditures and/or correct presentation established by the terms of the grant awards, which is the basis used to determine the major federal programs to be audited in the fiscal year.

Recommendations: The School Board should strengthen its controls including its review, reconciliation, and approval processes over the information and balances accumulated and reported on the SEFA. This will help ensure the expenditures reported are an accurate representation of federal costs, reconcilable to federal revenue reflected in the general ledger, and include all federal grant award programs.

View of Responsible Official:

APSB will strengthen internal controls over the preparation and review of the SEFA before providing it to the auditors by implementing the following: (1) the federal expenditure amounts will be reported correctly by the Grants Accountant and verified by the Senior Accountant, (2) funds that require grouping will be in the correct place, (3) the Assistance Listing numbers will be identified to its respective grant which includes the full and formal name of each program, and (4) attention to detail in formatting as applicable. This process will be effective immediately.

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2021

2021-002: Compliance and Internal Control over Procurement, Suspension and Debarment

Assistance Listing #10.558 Child and Adult Care Food Program (CACFP)

Questioned Costs: N/A

Criteria: The Uniform Guidance federal regulations per 2 CFR Part 180 requires, among other things, that when a non-federal entity enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the entity is not suspended or debarred or otherwise excluded from participating in the transaction. This verification may be accomplished by (1) checking the System of Award Management (SAM) Exclusions maintained by the General Services Administration (GSA), (2) collecting a signed certification from the entity, or (3) adding a clause of condition to the covered transaction with that entity. A “covered transaction” includes contracts for goods and services awarded under a non-procurement transaction (e.g. grant of cooperative agreement) that is expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 CFR section 180.220. The non-federal entity must choose a method and document the consideration of whether the entity was not suspended, debarred, or otherwise excluded so that this determination can be verified.

Universe/Population: The total population was all vendors of the CACFP whose transactions for the year ended June 30, 2021, exceeded the micro-purchase threshold of \$10,000. Based on these requirements, the population consisted of 1 vendor (the only vendor) totaling expenditures of \$1,165,869 paid to the vendor for goods and services provided under the program.

Conditions: In testing compliance and internal controls with respect to the Uniform Guidance 2 CFR section 180.300, the School Board did not properly verify that the vendor was not excluded or disqualified before contracting with the vendor. Additionally, no such clause or representation was included in the signed contract certifying that the vendor was not suspended, debarred, or otherwise excluded from participating in the covered transaction. However, the appropriate representation was provided by the vendor upon our request. In addition, our audit procedures did not identify that this vendor was suspended, debarred, or otherwise excluded from providing services under the program.

Cause: The School Board did not adhere to its established procurement policy for federal requirements regarding procurement, suspension, and debarment of vendors under a contract award or a purchase made with federal funds. Additionally, the established control and review process was not properly followed to ensure documentation was adequately maintained and approved to support the determination of vendor eligibility.

Effect: Without proper internal controls over procurement to eligible vendors, the School Board may potentially enter into contracts with excluded or disqualified vendors.

Recommendations: The School Board should strengthen its controls over the procedures for verifying that an entity, with which it plans to enter a covered transaction, is not debarred, suspended, or otherwise excluded.

View of Responsible Official:

The internal controls over the procedures for verifying that an entity, with which the Child Nutrition Program plans to enter covered transactions, is not debarred, suspended, or otherwise excluded will be strengthened. The Supply Chain Department will verify by checking with the System of Award Management (SAM) that the vendor is not excluded or disqualified before contracting with the vendor. Additionally, a clause of condition to the covered transaction to certify the vendor was not suspended or debarred.

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

A. FINDINGS – FINANCIAL STATEMENT AUDIT

2020-001: Internal Control Over Financial Reporting of Fixed Assets and Capitalization

Criteria: The definition of internal control over financial reporting includes ensuring that policies and procedures exist that pertain to an entity's ability to initiate, record, process and report financial data consistent with the assertions embodied in the annual financial statements.

Conditions: During our audit procedures, we identified the following matters related to internal control over financial reporting of fixed assets and capitalization:

(1) The School Board's construction in progress (CIP) schedule contained errors in project statuses (complete/incomplete), resulting in changes to deletions, ending balances and depreciation start dates of several projects. Lastly, an adjustment was needed to retainage payable for one project on the schedule.

(2) As a result of some of the items noted in item 1, the School Board's building and improvements schedule required adjustments to current year additions, ending balances, current year depreciation amounts and accumulated depreciation for several projects. While testing current year building additions, several projects' depreciation start dates were inaccurate based on supporting documentation. Lastly, in trying to test the depreciation start date for one building, the supporting documentation requested was not able to be obtained and thus unable to be tested for this attribute.

(3) Per review of repairs and maintenance expenditures, we noted two purchases which were not properly capitalized on the equipment or improvements asset schedules.

Cause: A lack of adequate internal controls exists over the preparation and review of schedules used in tracking and recording of fixed assets.

Effect: Due to the inaccuracy of the underlying accounting records, material adjustments were made to the construction in progress, and building and improvements schedules prepared by the School Board.

Recommendations: Communication between Business Services and Construction Departments should be improved to ensure underlying accounting records are properly maintained throughout the fiscal year. The School Board should also strengthen its controls including its reconciliation and review processes over the fixed asset schedules, project statuses, and capitalization of expenditures recorded in repairs and maintenance accounts.

View of Responsible Official:

Communication between the Business Services and Operations Department will be improved to ensure underlying accounting records are properly maintained throughout the fiscal year. APSB will strengthen its controls in the reconciliation and review process over the fixed asset schedules, project statuses, and capitalization of expenditures recorded in repairs and maintenance accounts.

Current Status: **Resolved**

B. NONCOMPLIANCE FINDINGS

None

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

C. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT

2020-002: Compliance and Internal Control over Procurement Sole Source Vendors

CFDA #84.425D Elementary and Secondary School Emergency Relief Fund (ESSERF)

Questioned Costs: \$101,471

Criteria: The Uniform Guidance federal regulations per 2 CFR section 200.320 requires, among other things, that specific criteria be met for the procurement of noncompetitive proposals. Procurement of noncompetitive proposals is procurement through solicitation of a proposal from only one source, also known as a sole source vendor. This method may only be used when one or more of the following circumstances apply:

- 1.) The item is available only from a single source;
- 2.) The purchase is in response to a public emergency that will not permit a delay resulting from the competitive process;
- 3.) The purchase is expressly authorized by awarding or pass-through agency in response to a written request from the non-Federal entity; or
- 4.) After solicitation of a number of sources, competition is determined inadequate.

To ensure compliance with these requirements, justification of the use of noncompetitive proposals and research on the availability from multiple sources must be documented. Documentation of authorization must be retained, and any initial solicitations from multiple sources which are concluded to be inadequate, and such reasoning must be documented.

Universe/Population: The total population was considered to be all vendors of the ESSERF (CARES Act) program whose transactions for the year ended June 30, 2020 exceeded the micro-purchase threshold of \$10,000. Payroll and benefit-related transactions were excluded from the population. Based on these requirements, the population consisted of 5 vendors totaling \$1,614,781. Additionally, all 5 vendors were selected for testing.

Conditions: In testing compliance and internal controls with respect to the Uniform Guidance 2 CFR section 200.320(f), one of the vendors selected for testing was deemed to be a sole source provider of hardware and software equipment by the School Board. A sole source letter was obtained from the vendor, which outlined the uniqueness of the goods and services to be provided. However, the date of the letter was from the previous fiscal period and thus did not evidence that the documentation was obtained contemporaneously with the decision to award the sole source provider of expenditures funded via the ESSERF grant, established under the CARES Act. Additionally, the form used by the School Board to document the justification of a sole source vendor was deemed insufficient for the following reasons: (1) an adequate analysis or comparison of like products was not properly completed and (2) the request form was not approved (i.e. no signature) by the purchasing department.

Cause: The School Board did not adhere to its established procurement policy for noncompetitive proposals to sole source vendors by not sufficiently documenting the criteria and analysis required under the Uniform Guidance and State Bid Law. Additionally, the established control and review process was not properly followed to ensure documentation was adequately maintained and approved in order to support the determination of the vendor to be a sole source.

Effect: Without proper internal controls over procurement to sole source vendors, the School Board may enter into contracts with vendors where the price may not be fair or reasonable.

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

C. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT (continued)

2020-002: Compliance and Internal Control over Procurement Sole Source Vendors (continued)

CFDA #84.425D Elementary and Secondary School Emergency Relief Fund (ESSERF) (continued)

Recommendations: The School Board should strengthen controls at the program administration level to ensure appropriate consideration to competitors are given and adequate documentation is obtained with respect to procurement of sole source products in accordance with the Uniform Guidance 2 CFR section 200.320(f). This documentation should be approved by the program director, as well as the purchasing director, and retained as evidence of the internal controls over procurement.

View of Responsible Official:

APSB will strengthen internal controls over the documentation and approval of procurement of items considered "sole source". The APSB currently requires completion of a standardized form that documents the reasons associated with a sole source procurement. However, in the finding noted, the form was not completed and appropriately reviewed to ensure documentation requirements were met. The form will be reviewed by the Supervisor of Federal Programs to ensure an adequate analysis or comparison of like products was properly completed and the current sole source letter from the vendor is attached. The Supervisor of Federal Programs will include their signature of approval then forward form to Supervisor of Supply Chain for their signature of approval.

Current Status: Resolved

David Alexander
Superintendent

Taft Kleinpeter
Board President
District 5B

Troy Gautreau, Sr.
Vice President
District 7A



Robyn Penn Delaney, District 1
Scott Duplechein, District 2
Julie Blouin, District 3
Marty J. Bourgeois, District 4A
John Murphy, District 4B
John DeFrances, District 5A
Jared Bercegeay, District 6A
Louis Lambert, District 6B
Patricia Russo, District 7B

December 31, 2021

The following are the Ascension Parish School Board's responses and corrective action plans to the audit findings noted for the fiscal year ended June 30, 2021:

2021-001- Internal controls over the Schedule of Federal Awards (SEFA) prepared by the Grants Accountant will be strengthened to eliminate significant deficiency by the following:

- Federal expenditure amounts will be reported correctly by the Grants Accountant and verified by the Senior Accountant
- Funds that require grouping will be in the correct place
- CFDA numbers will be identified to its respective grant which includes the full and formal name of each program
- Attention to detail in formatting where applicable which includes dollar signs, underlining subtotals and grand totals, and bolding/un-bolding subtotals

Timeline: Effective immediately

Personnel Responsible: Teresa Dunn, Grants Accountant and Dawn Dunn, Senior Accountant

Prepared By:


Kimneye S. Cox, MBA
Director of Businesses Services

David Alexander
Superintendent

Taft Kleinpeter
Board President
District 5B

Troy Gautreau, Sr.
Vice President
District 7A



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Marty J. Bourgeois, District 4A
John Murphy, District 4B
John DeFrances, District 5A
Jared Bercegeay, District 6A
Louis Lambert, District 6B
Patricia Russo, District 7B

March 28, 2022

The following are the Ascension Parish School Board's responses and corrective action plans to the audit findings noted for the fiscal year ended June 30, 2021:

2021-002- Internal controls over the procedures for verifying that an entity, with which the Child Nutrition Program plans to enter a covered transaction, is not debarred, suspended, or otherwise excluded will be strengthened with The Supply Chain Department by doing the following:

- The Supply Chain Department will verify by checking with the System of Award Management (SAM) exclusions maintained by the General Services Administration (GSA) that the vendor was not excluded or disqualified before contracting with the vendor.
- Additionally, The Supply Chain Department will add a clause of condition to the covered transaction with that entity to certify that the vendor was not suspended, debarred, or otherwise excluded from participating in the covered transaction.

Timeline: Effective immediately

Personnel Responsible: Amber Miller, Supply Chain Supervisor

Prepared By:

Kimney S. Cox, MBA

Kimney S. Cox, MBA

Director of Business Services

To the Management of the
Ascension Parish School Board
Donaldsonville, Louisiana

We have audited the financial statements of the Ascension Parish School Board (the School Board), for the year ended June 30, 2021, and have issued our report thereon. As part of our audit, we considered the School Board's internal control over financial reporting as well as compliance with the terms of applicable laws and regulations, contracts, and grant agreements that could have a material effect on the financial statements. The purpose of our consideration of internal control and compliance was to establish a basis for designing our auditing procedures, and to determine the effects of compliance on the financial statements. Our consideration was not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control or expressing an opinion on compliance.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal controls should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

No matter how good a system, there are inherent limitations that should be recognized in considering the potential effectiveness of internal controls. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

Also, in accordance with *Government Auditing Standards*, we considered compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts.

However, during the course of our audit, we became aware of certain matters that are opportunities for strengthening internal controls or operating efficiencies or instances of immaterial non-compliance. Our comments and suggestions regarding those matters are set forth below. This letter does not affect our reports dated December 31, 2021, on the financial statements of the School Board or the School Board's internal control over financial reporting.

Current Year

ML 2021-001

Annual Inventory of Assets

Condition: While performing internal control walkthroughs, our procedures revealed that an annual physical inventory of capital assets (equipment and fixtures) was not conducted by the school/site managers during the current fiscal year as required by school policy for 2 (out of 5) of the schools tested.

Recommendation: We recommend the School Board discuss with the appropriate site managers (librarians) to determine the best way to adhere to the established policies and procedures. This includes ensuring a physical inventory count occurs at least once during the school year.

ML 2021-002

Payroll Documentation and Verification Matters

Conditions: (1) While testing internal controls over payroll, in a sample of 40 transactions, our audit procedures revealed the following occurrence: one employee's level of education could not be verified. This employee was in the process of going through the APSB's Teach Ascension Academy (TAA) program. In order to be eligible to participate in this program, a teacher must have at least a Bachelor's degree. However, proof of the employee's education degree could not be produced. Thus, we could not confirm whether this employee was eligible for the TAA program or whether the annual salary being paid was accurate.

(2) While testing internal controls over payroll, we noted 4 instances (out of a sample of 60), which employee verification reports were not completed by the respective supervisor/approver for corresponding pay period(s). This matter has been repeated from prior year.

Recommendation: We recommend that the School Board create and implement an HR procedure manual to assist applicable employees with daily roles, responsibilities and procedures to ensure employee data and payroll information is complete and accurate within the system, as well as consistent with the Board approved salary schedule. With respect to the payroll verification reports, we recommend for the School Board to remind employees of their responsibilities to adhere to established policies and procedures.

ML 2021-003

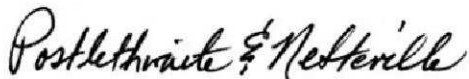
Internal Control over Census Data

Condition: While performing testing over other postemployment benefits (OPEB), our procedures revealed that the School Board appears to have no internal control process surrounding the census data to ensure the data is accurate and complete before sent to and used by the Actuary.

Recommendation: We recommend the School Board establish and implement an internal control process, including adequate segregation of duties, over the census data to ensure the data report is accurate and complete before the data is sent to the Actuary each year, as applicable.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with management and personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. We would also like to thank the School Board staff for their patience and cooperation with us during the performance of the audit.

This communication is intended solely for the information and use of the School Board Members and management of the Ascension Parish School Board, and should not be used by anyone other than these specified parties or any other purpose.



Baton Rouge, Louisiana
December 31, 2021

Status of Prior Year Management Letter Comments

ML 2020-001

Payroll Matters and Leave Approvals

Conditions:

(1) While testing internal controls over payroll, in a sample of 40 transactions, our audit procedures revealed the following occurrences: (a) one employee was underpaid approximately \$1,500 during the fiscal year based on comparison to the approved salary schedule, (b) two employees were overpaid approximately \$800 (in total) during the fiscal year based on comparison to the approved salary schedule, (c) one employee was paid based on the incorrect education level resulting in an underpayment of approximately \$1,500 in annual compensation, and (d) one employee was paid based on the incorrect years of experience resulting in an overpayment of approximately \$600 in annual compensation. Similar matters have been reported in prior years.

(2) In accordance with established policies and procedures, a direct supervisor of an employee should approve sick/vacation leave requests in the payroll system, Novatime. While testing internal controls over payroll, we noted out of a sample of 40 transactions, 1 employee was not approved by the appropriate individual. Instead, approvals were made by payroll department personnel to avoid delays in the payroll process. This matter has been repeated from prior years.

(3) While testing internal controls over payroll, we noted out of a sample of 60, 10 instances which employee verification reports were not completed by the respective supervisor/approver for corresponding pay period(s).

Recommendation:

We recommend that the School Board create and implement an HR procedure manual to assist applicable employees with daily roles, responsibilities and procedures to ensure employee data and payroll information is complete and accurate within the system, as well as consistent with the Board approved salary schedule. With respect to approval of leave time and payroll verification reports, we recommend for the School Board to remind employees of their responsibilities to adhere to established policies and procedures.

Current Status:

Partially resolved. Related conditions are repeated for the current year. See ML 2021-002.

ML 2020-002

Allegation of Misappropriation

Condition: The Louisiana Revised Statute 14:67 defines theft as the misappropriation or taking anything of economic value which belongs to another, either without the consent of the other to the misappropriation or taking, or by means of fraudulent conduct, practices, or representations. One instance of misappropriation was identified by the new Human Resource Director and reported to the Legislative Auditor, which is presented in Attachment A to this letter.

Recommendation: Employees are to be reminded of the proper procedures and their ethical responsibilities as public servants. We recommend the School Board strengthen their internal controls over the human resources and benefits processes, specifically as it relates to proper segregation of duties and access controls within the system. Processes should be reviewed and revised in order to deter such instances from occurring again in the future.

Current Status: Resolved.

ML 2020-003

Use of Public Funds/Cooperative Endeavor Agreements

Condition: Article VII, Section 14 (A) of the Louisiana Constitution states that funds of any political subdivision shall not be donated to, or for any person, association, or corporation, public or private. While performing certain audit procedures we identified a payment of \$40,000 to a not-for-profit organization for which there was no documentation of the exchange of services provided to the School Board. Due to the lack of documentation, such a transaction would be deemed a donation and thus prohibited under the Constitution. However, based on discussions with the School Board's attorney and Superintendent, in conjunction with our understanding of the operations of the organization, the benefits of participation in the programs offered by this non-profit organization far outweigh the costs and a cooperative endeavor agreement should have been in place to document the terms of the exchange transaction. The School Board was unable to locate an executed cooperative endeavor agreement with the not-for-profit entity.

Recommendation: We recommend the School Board execute a cooperative endeavor agreement with this non-profit organization. The agreement should also be properly maintained and updated from year-to-year. In addition, the School Board should establish a procedure to ensure any similar transactions are supported by the appropriate documentation.

Current Status: Resolved.

ML 2020-004

Annual Inventory of Assets

Condition: While performing internal control walkthroughs, our procedures revealed that an annual physical inventory of capital assets (equipment and fixtures) was not conducted by the school/site managers during the current fiscal year as required by school policy.

Recommendation: As COVID-19 continues to impact normal operating procedures, the School District must find alternative ways of complying with established procedures despite the pandemic. We recommend the School Board discuss with the appropriate site managers (librarians) to determine the best way to adhere to the established policies and procedures while also complying with CDC guidelines. This includes ensuring a physical inventory count occurs at least once during the school year.

Current Status: Partially resolved. Related conditions are repeated for the current year. See ML 2021-001.

ML 2020-005

Credit Cards

Condition: A review of credit card activity was performed to test whether the transactions and procurement procedures adhered to the School Board's policy. Based on testing results, we noted the following exceptions with one of the employees selected: (1) a business/school purpose was not properly documented for any of the 62 transactions listed on the monthly credit card registers, all of which were selected for testing, and (2) the monthly credit card register was not properly signed by a reviewer/approver.

Recommendation: We recommend the School Board remind all applicable employees of their responsibility to adhere to the established procedures of the Purchase Card Policy.

Current Status: Resolved.

David Alexander
Superintendent

Taft Kleinpeter
Board President
District 5B

Troy Gautreau, Sr.
Vice President
District 7A



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John DeFrances, District 5A
Jared Bercegeay, District 6A
Louis Lambert, District 6B
Patricia Russo, District 7B

December 31, 2021

The following are Ascension Parish School Board response to Management Letter Comments:

ML 2021-001- APSB is hiring a Capital Asset Accountant in the Business Services Department. The Capital Asset Accountant will work with the appropriate site managers (librarians) to determine the best way to adhere to established policies and procedures which includes ensuring a physical inventory count occurs at least once during the school year.

ML 2021-002- APSB HR personnel will create and implement an HR procedure manual to assist personnel in the department with daily roles, responsibilities, and procedures to ensure employee data and payroll information is complete and accurate within the system, as well as consistent with the Board approved salary schedule. The Business Services Department Payroll Accountant will send emails to the respective approver(s) and cc supervisors from which approved employee verification reports were not received. The Payroll Accountant will notify the Business Services Director of those respective approver(s) that have not complied with the email verification.

ML 2021-003- APSB HR Specialist along with the HR Supervisor will review current procedures regarding collecting census data. The HR Specialist will make sure control processes are in place surrounding the census data to ensure the data sent to Lewis and Ellis (actuary) is accurate and complete.

Prepared By:

Kimneye S. Cox, MBA

Kimneye S. Cox, MBA

Director of Businesses Services

ASCENSION PARISH SCHOOL BOARD
REPORT ON PERFORMANCE MEASUREMENT DATA
JUNE 30, 2021

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

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

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

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 random 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

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

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.

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.

We noted no differences in the education levels of the full-time teachers, assistant principals, and principals between the report data and personnel files.

We noted no differences in the years of experience of the full-time teachers, assistant principals, and principals between the report data and personnel files.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

We noted discrepancies in all 25 individuals tested. The total compensation reported in the PEP data did not properly include various types of extra compensation amounts including the one-time payment to all employees, coaching supplement(s), substitute pay, and club sponsorship pay.



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

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

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

A handwritten signature in black ink that reads 'Postlethwaite & Netterville' in a cursive script.

Baton Rouge, Louisiana
December 31, 2021

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

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

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

Schedule 2 Class Size Characteristics

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

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2021**

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 81,512,737	
Other Instructional Staff Activities	7,203,461	
Instructional Staff Employee Benefits	47,789,930	
Purchased Professional and Technical Services	4,869,142	
Instructional Materials and Supplies	3,083,811	
Instructional Equipment	8,395	
Total Teacher and Student Interaction Activities	<u> </u>	\$ 144,467,476
Other Instructional Activities		4,310,908
Pupil Support Activities	14,058,579	
Less: Equipment for Pupil Support Activities	<u> </u>	
Net Pupil Support Activities		14,058,579
Instructional Staff Services	11,629,776	
Less: Equipment for Instructional Staff Services	<u> </u>	
Net Instructional Staff Services		<u>11,629,776</u>
School Administration		
Less: Equipment for School Administration	14,316,015	
Net School Administration	<u> </u>	<u>14,316,015</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u><u>\$ 188,782,754</u></u>
Total General Fund Equipment Expenditures		<u><u>\$ 2,581,655</u></u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 5,547,115
Renewable Ad Valorem Tax		65,918,185
Debt Service Ad Valorem Tax		23,171,916
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,662,854
Sales and Use Taxes		75,345,331
Total Local Taxation Revenue		<u><u>\$ 171,645,401</u></u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$	-
Earnings from Other Real Property		<u> </u>
Total Local Earnings on Investment in Real Property	<u><u>\$</u></u>	<u> </u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$	214,769
Revenue Sharing - Other Taxes		-
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		<u> </u>
Total State Revenue in Lieu of Taxes	<u><u>\$</u></u>	<u>214,769</u>
Nonpublic Textbook Revenue	\$	42,098
Nonpublic Transportation Revenue	<u><u>\$</u></u>	<u>42,098</u>

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

Class Size Characteristics
As of October 1, 2020

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	45.11%	1,509	47.62%	1,593	5.20%	174	2%	69
Elementary Activity Classes	34.84%	162	47.31%	220	10.75%	50	7.10%	33
Middle/Jr. High	29.58%	360	45.77%	557	19.88%	242	4.77%	58
Middle/Jr. High Activity Classes	20.30%	41	25.74%	52	46.53%	94	7.43%	15
High	44.99%	1,154	33.14%	850	18.83%	483	3.04%	78
High Activity Classes	48.68%	184	19.58%	74	16.14%	61	15.61%	59
Combination	42.42%	3,023	42.09%	3,000	12.61%	899	2.88%	205
Combination Activity Classes	37.03%	387	33.11%	346	19.62%	205	10%	107

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