

Claiborne Parish School Board

Homer, Louisiana



Comprehensive Annual Financial Report

As of and for the year ended June 30, 2020

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Year Ended June 30, 2020

William H. Maddox
President

Mr. William Kennedy, Jr.
Superintendent

Prepared by the Business Department

Terri Fedrick
Business Manager

**Claiborne Parish School Board
Table of Contents**

	<u>Statement</u>	<u>Page</u>
INTRODUCTORY SECTION		
Letter of Transmittal		9-12
GFOA Certificate of Achievement for Excellence in Financial Reporting		13
ASBO Certificate of Excellence in Financial Reporting		14
Organizational Chart		15
Elected Officials		16
Selected Administrative Officials		17
FINANCIAL SECTION		
Independent Auditor's Report		21-23
Required Supplementary Information:		25
Management's Discussion and Analysis (MD&A)		26-34
Basic Financial Statements:		
Government-wide Financial Statements (GWFS)		35
Statement of Net Position	A	36
Statement of Activities	B	37
Fund Financial Statements (FFS)		39
Governmental Funds:		
Balance Sheet	C	40
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D	41
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	42-43
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F	44
Fiduciary Funds:		
Statement of Fiduciary Assets and Liabilities	G	45
Notes to the Financial Statements		
Index		46
Notes		47-72
	<u>Exhibit</u>	
REQUIRED SUPPLEMENTARY INFORMATION		73
Schedule of Changes in Total OPEB Liability and Related Ratios	1	74
Schedule of Employer's Proportionate Share of the Net Pension Liability	2-1	75
Schedule of Employer Contributions to Pension Plans	2-2	76
Notes to Required Supplementary Information for Pension Plans		77-78
Budgetary Comparison Schedules		79
General Fund	3-1	80-81
Maintenance Fund	3-2	82
Title I	3-3	83
Education Stabilization	3-4	84
Notes to the Budgetary Comparison Schedules		85
SUPPLEMENTARY INFORMATION		87
Nonmajor Governmental Funds - by Fund Type		
Combining Balance Sheet	4	88
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	5	89
Nonmajor Special Revenue Funds		91
Combining Balance Sheet	6	92-93

(Continued)

Claiborne Parish School Board
Table of Contents

SUPPLEMENTARY INFORMATION (continued)	<u>Exhibit</u>	<u>Page</u>
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	94-95
Schedule of Revenues, Expenditures, and Changes in Fund Balances- Budget (GAAP Basis) and Actual		
School Food Service	8-1	96
Special Education	8-2	97
Title II	8-3	98
Rural Education Achievement Program	8-4	99
Vocational Education	8-5	100
Preschool	8-6	101
Striving Readers Comprehensive Literacy	8-7	102
Direct Student Services	8-8	103
Student Support and Academic Enrichment	8-9	104
Nonmajor Debt Service Funds		105
Combining Balance Sheet	9	106
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	107
Agency Funds		108
Statement of Combining Fiduciary Assets and Liabilities	11	109
School Activities Agency Fund - Statement of Changes in Deposits Due Others	12	110
Sales Tax Agency Fund - Statement of Changes in Deposits Due Others	13	111
Schedule of Compensation Paid Board Members	14	112
Schedule of Compensation, Benefits, and Other Payment to Agency Head (Superintendent)	15	113
 OTHER SCHEDULES		 115
Maintenance Fund Accounts		
Combining Balance Sheet	16	116
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	17	117
 STATISTICAL SECTION	 <u>Table</u>	
Contents		121-122
Net Position by Component	1	123
Changes in Net Position	2	124
Fund Balances of Governmental Funds	3	125
Changes in Fund Balances of Governmental Funds	4	126
Assessed Value and Estimated Actual Value of Taxable Property	5	127
Overlapping Governments	6	128
Principal Property Taxpayers	7	129
Property Tax Levies and Collections	8	130
Sales and Use Tax Rates and Collections – All Governments	9	131
Ratios of Outstanding Debt by Type	10	132
Ratios of General Bonded Debt Outstanding	11	133
Direct and Overlapping Governmental Activities Debt	12	134
Legal Debt Margin Information	13	135
Demographic and Economic Statistics	14	136
Principal Employers	15	137
School Personnel	16	138
School Building Information	17	139
Operating Statistics	18	140
		(Concluded)

INTRODUCTORY SECTION

CLAIBORNE PARISH SCHOOL BOARD

Post Office Box 600
415 East Main
Homer, Louisiana 71040-0600
Phone: (318) 927-3502 Fax: (318) 927-9184
www.claibornepsb.org

March 30, 2021

Mr. William Maddox, President,
Members of the Claiborne Parish School Board
And Citizens of Claiborne Parish
Homer, Louisiana

State law requires the School Board to publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2020.

The Louisiana State Auditor granted an extension for the date required for submission of this report to March 31, 2021 in response to the COVID emergency declaration made by the Governor of Louisiana.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Claiborne Parish School Board's financial statements. Because the costs of internal controls should not outweigh their benefits, the Claiborne Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, have issued an unmodified (clean) opinion on the School Board's financial statements for the year ended June 30, 2020. The independent auditor's report is presented as the first component in the financial section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditor in the financial section of this report.

Profile of the School Board

The School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and elects its own governing body who is accountable for the financial activities of the Claiborne Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statement No. 61. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the Claiborne Parish School Board are included in this annual report.

The Claiborne Parish School Board serves approximately 1,710 students including Pre-K as of October 1, 2019, employs over 276 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its 6 school sites housed throughout the parish. Student enrollment is not anticipated to make a significant change in 2020-2021 school year. To learn more about the Claiborne Parish School Board, visit our web site at www.claibornepsb.org.

Age of School Buildings

The Claiborne Parish School Board has several buildings and non-instructional buildings that were constructed or purchased with Capital Project Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of years. Therefore, the decision to add a public facility or make extensive repairs is based on the understanding of needs of the students, teachers, parents, and taxpayers of the community. See Table 17 of the Statistical Section included in this report for additional details regarding the age of school buildings.

In February, 2021, a winter storm hit Claiborne Parish resulting in extreme damage to the Homer School Districts schools. The hardest hit was Homer Elementary in which the use of the building again is projected to be the beginning of the 2021-2022 school year. The School Board is currently in the process of consulting with their insurance companies and hope to facilitate a speedy recovery in order to have students back in the building soon.

Local Economy

Claiborne Parish is located in the north-central region of the state of Louisiana with the county seat being Homer, Louisiana. It has a land area of 759 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 51 miles to the west and the City of Monroe approximately 69 miles to the east. Claiborne Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. The economy in Claiborne Parish is firmly rooted in oil and gas industry, farming, cattle, and timber. With a population of 15,670 the citizens in Claiborne Parish enjoy all the benefits offered by life in a smaller, family-oriented community, without big-city hassles. If a need does arise, however, proximity to metropolitan areas allows area citizens big city convenience at a moment's notice without sacrificing the safety and security of a non-urban lifestyle. These are the qualities that continue to spur the prosperous economic growth in Claiborne Parish.

Long Term Financial Planning and Major Initiatives

Effort in State Funding. The School Board ranks 26th in local funding for education per pupil amount. This is according to Table 7 – Local Revenue of the state Minimum Foundation Program (MFP) for fiscal year 2019-2020. The following is a chart which shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Total local tax revenue increased in 2019-2020 due to an increase in collections to taxes due.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Total Local Tax Revenues</u>	Claiborne Parish <u>Local Revenue Per Pupil</u>
2017-2018	1,730	\$5,980,206	\$3,744
2018-2019	1,770	7,097,760	3,778
2019-2020	1,710	7,220,408	3,455

School Board Strives to Meet Required Percent of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Claiborne Parish continues to strive to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction. During the budget process, expenditures in the General Fund are analyzed to determine if any non-instructional expense could legally and financially be accounted for in other funds in order to keep the instructional expenditures percentage at or above the 70% minimum.

Average Teacher Salary. The average teacher salary at the Claiborne Parish School Board in 2019-2020 is \$50,266. The salary is partly the result of a greater number of certified employees, local sales tax checks and the attraction of more teachers with experience and graduate degrees to Claiborne Parish. In July, 2019, our teachers received an increase in salary due to a state pay increase of \$1,000 for 2019-2020 school year.

Budget Process

We normally start the process for building a budget for the coming year in March or April. Since the numbers from the Budget Revision process are still fresh in our minds when we launch into the Budget for the coming year, we basically use the Revisions as actual for the new budget.

First thing we do is make a determination as to (1) projected student enrollment, (2) employer rates for retirement programs and impact on budget, (3) employer premiums for hospitalization programs, and (4) staffing level based on student enrollments (as of February 1 student count) and pupil teacher ratios.

Since the General fund budget is 91%, more or less, salary and related benefits, we enter the salaries and benefits for the coming year. If we have to reduce personnel, the reductions are applied to the budget. We then look into non salary related areas of the budget and make adjustments based upon input from other departments of needs for textbooks, supplies, travel, etc. The General fund and all Special Revenue funds are budgeted each year with the exception of Debt Service and Capital Projects. The Board approves budgets at the function level and management can transfer amounts between line items within a function.

Once we have these completed, the budget is done and we prepare to present it to the Board.

Relevant Financial Policies

The Claiborne Parish School Board was created by LRS 17:51 to provide public education for the children of Claiborne Parish. The ten-member Board establishes policies and regulations for its own government consistent with the laws of the State of Louisiana and regulations of the Louisiana Board of Elementary and Secondary Education.

The School Board is legally separate and fiscally independent. It includes all funds and activities in its financial reports that are within the oversight and responsibility of the Board.

All accounts of the School Board are organized and operated on a fund basis. Each fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Acknowledgments

The School Board strives for excellence in financial reporting each year. Once again, as in previous years, we received the Certificate of Excellence Award from the Association of School Business Officials and also from the Government Finance Officers Association for our submission of the 2019 Comprehensive Annual Financial Report.

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

Respectfully submitted,



William Kennedy, Jr.
Superintendent

Respectfully submitted,



Terri Fedrick
Business Manager



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Claiborne Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO



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

Claiborne Parish School Board

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

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



A handwritten signature in black ink that reads 'Claire Hertz'.

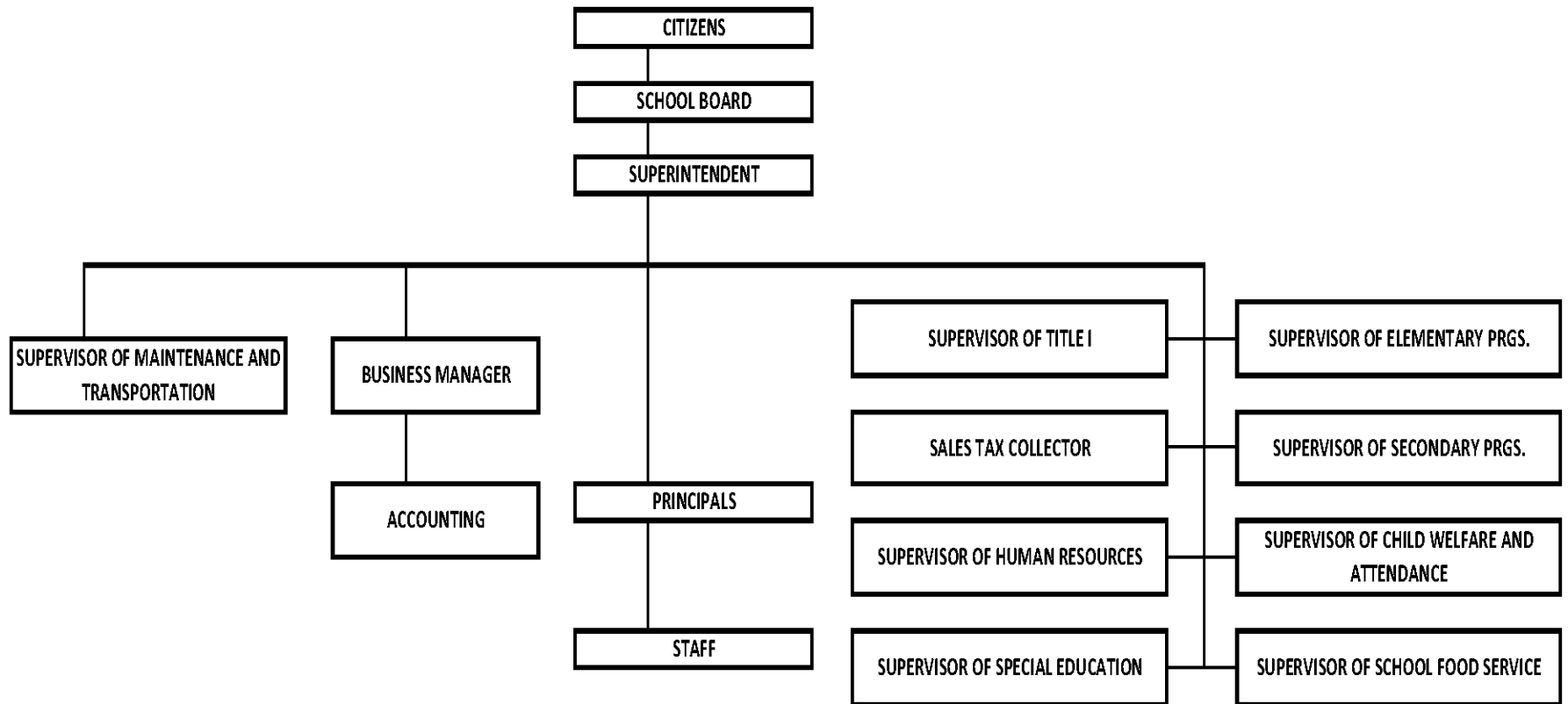
Claire Hertz, SFO
President

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

David J. Lewis
Executive Director

Claiborne Parish School Board
June 30, 2020

ORGANIZATIONAL CHART



**Claiborne Parish School Board
June 30, 2020**

Elected Officials

Mr. William H. Maddox	Dist. 2	President
Mr. Chris Chandler	Dist. 9	
Ms. Yolanda Coleman	Dist. 4	
Mr. Thomas E. Davidson	Dist. 6	
Dr. Robert R. Haynes	Dist. 5	
Ms. Linda Knox	Dist. 3	
Mr. Danny Lee	Dist. 1	
Mrs. Shelley Malsam	Dist. 8	
Mrs. Vera R. Walker Meadors	Dist. 7	Vice President
Mr. Terry R. Willis	Dist. 10	

**Claiborne Parish School Board
June 30, 2020**

Selected Administrative Officials

Mr. William Kennedy, Jr.	Superintendent
Tammy Jerry	Supervisor of Elementary Education
Twyla Hilton	Supervisor of Secondary Education
Terri Fedrick	Business Manager
Sandra Bosby	Supervisor of School Food Service
Janet Holland	Supervisor of Title I
Wanda Clement	Sales Tax Collector
Mary Prior	Supervisor of Special Education
Joey Guillory	Supervisor of Transportation and Maintenance
Scott Martin	Supervisor of Child Welfare and Attendance

Claiborne Parish School Board

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FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA

Amy Tynes, CPA, CFE

Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE

Crystal Patterson, CPA

Mallory Stone, CPA

Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Board Members

Claiborne Parish School Board

Homer, 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 Claiborne Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Emphasis of Matters

As disclosed in Note 6 to the financial statements, the net pension liability for the School Board was \$21,619,351 at June 30, 2020, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 7 to the financial statements, the net other post-employment benefits (OPEB) liability for the School Board was \$56,640,292 at June 30, 2020 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2020, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Notes to the Required Supplementary Information for Pension Plans, the Budgetary Comparison Schedules, and the Notes to the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information, 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 accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, listed as the introductory and statistical sections in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2021 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 30, 2021

Claiborne Parish School Board

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REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Our discussion and analysis of Claiborne Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2020. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis. Amounts are presented in thousands unless otherwise noted.

In May 2020, the Governmental Accounting Standards Board issued *Statement No. 95 – Postponement of the Effective Dates of Certain Authoritative Guidance*. This statement extended the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides. The primary objective of GASB Statement No. 95 was to provide temporary relief to governments and other stakeholders in the light of the COVID-19 pandemic. The School Board implemented this Statement for fiscal year ended June 30, 2020.

FINANCIAL HIGHLIGHTS

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

- Statement of Net Position – The liabilities and deferred inflows of resources of the Claiborne Parish School Board exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by \$37,131 (net position). Of this amount, unrestricted net position is a deficit of \$(58,992) due mainly to the recording of pension liabilities.
- Statement of Activities – The total net position of the Claiborne Parish School Board decreased by \$4,854 for the year ended June 30, 2020, compared to the prior year decrease of net position of \$4,387. This decrease is due to the recording of pension liabilities.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the Claiborne Parish School Board's governmental funds reported a combined ending fund balance of \$18,200, a decrease of \$918 in comparison with the prior fiscal year. This fund balance is comprised of (1) \$13,046 in the General Fund, (2) \$4,780 in the Special Revenue Funds, (3) \$2 which is committed for specific construction projects within the Capital Projects Funds, and (4) \$372 which is restricted or committed for debt service.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the year ended June 30, 2020 for the governmental funds of the Claiborne Parish School Board amounted to \$23,789. Approximately 84% of this amount is received from three major revenue sources: (1) \$11,947 from State Source-Equalization, (2) \$4,577 from local ad valorem taxes, and (3) \$3,709 from federal sources.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, fund balance for the General Fund was \$13,046, or 73.3% of total General Fund expenditures. Of this amount, \$480 is committed for future claims and contingencies, equipment replacement, and specific projects, while \$11,407 is unassigned and available for spending at the Board's discretion.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds: the General Fund, Maintenance Fund, Title I and Education Stabilization. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents

**Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020**

financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents as well as other governmental entities.

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

Financial Section

Required Supplementary Information
Management's Discussion & Analysis (MD&A)

Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Financial Statements

Required Supplementary Information
Schedule of Changes in Total OPEB Liability and Related Ratios
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Notes to Required Supplementary Information for Pension Plans
Budgetary Information for Major Funds
Notes to the Budgetary Comparison Schedules

Supplementary Information
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members
Schedule Of Compensation, Benefits And Other Payments To Agency Head
(Superintendent)
Other Schedules

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities and deferred outflows/inflows of resources, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation on Statements D and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds and sales tax collection agency. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$(37,131) at June 30, 2020. Of this amount \$(58,992) was unrestricted. Restricted net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,
(in thousands)

	<u>Governmental Activities</u>		
	<u>2020</u>	<u>2019</u>	<u>Variance</u>
Other assets	\$ 20,509	\$ 21,326	\$ (817)
Capital assets	16,931	16,680	251
Total assets	<u>37,440</u>	<u>38,006</u>	<u>(566)</u>
Deferred outflows of resources	<u>20,295</u>	<u>20,694</u>	<u>(399)</u>
Other liabilities	2,318	2,222	96
Long-term liabilities	80,052	85,443	(5,391)
Total liabilities	<u>82,370</u>	<u>87,665</u>	<u>(5,295)</u>
Deferred inflows of resources	<u>12,496</u>	<u>3,312</u>	<u>9,184</u>
Net position			
Net investment in capital assets	15,811	15,025	786
Restricted	6,050	6,459	(409)
Unrestricted	<u>(58,992)</u>	<u>(53,761)</u>	<u>(5,231)</u>
Total net position	<u>\$ (37,131)</u>	<u>\$ (32,277)</u>	<u>\$ (4,854)</u>

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

The \$(58,992) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as other post-employment benefits (OPEB), net pension liability and compensated absences, there would be a shortfall of \$58,992.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2, below, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Table 2
Changes in Net Position
For the Year Ended June 30,
(in thousands)

	<u>Governmental Activities</u>		
	<u>2020</u>	<u>2019</u>	<u>Variance</u>
Net Position - beginning	\$ (32,277)	\$ (27,890)	\$ (4,387)
Revenues:			
Program revenues			
Charges for services	75	103	(28)
Operating grants and contributions	3,863	3,592	271
General Revenues			
Ad valorem taxes	4,577	4,440	137
Sales taxes	2,643	2,658	(15)
State equalization	11,947	11,930	17
Other general revenues	689	790	(101)
Total revenues	<u>23,794</u>	<u>23,513</u>	<u>281</u>
Functions/Program Expenses:			
Instruction			
Regular programs	9,751	9,858	(107)
Special programs	2,921	2,821	100
Other instructional programs	2,788	1,981	807
Support services			
Student services	1,913	1,870	43
Instructional staff support	2,087	2,100	(13)
General administration	873	948	(75)
School administration	1,947	1,887	60
Business services	238	258	(20)
Plant services	2,436	2,299	137
Student transportation services	1,870	1,917	(47)
Central services	8	9	(1)
Food Services	1,762	1,885	(123)
Community service programs	14	12	2
Interest on long-term debt	40	55	(15)
Total expenses	<u>28,648</u>	<u>27,900</u>	<u>748</u>
Increase (decrease) in net position	<u>(4,854)</u>	<u>(4,387)</u>	<u>(467)</u>
Net Position - ending	<u>\$ (37,131)</u>	<u>\$ (32,277)</u>	<u>\$ (4,854)</u>

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

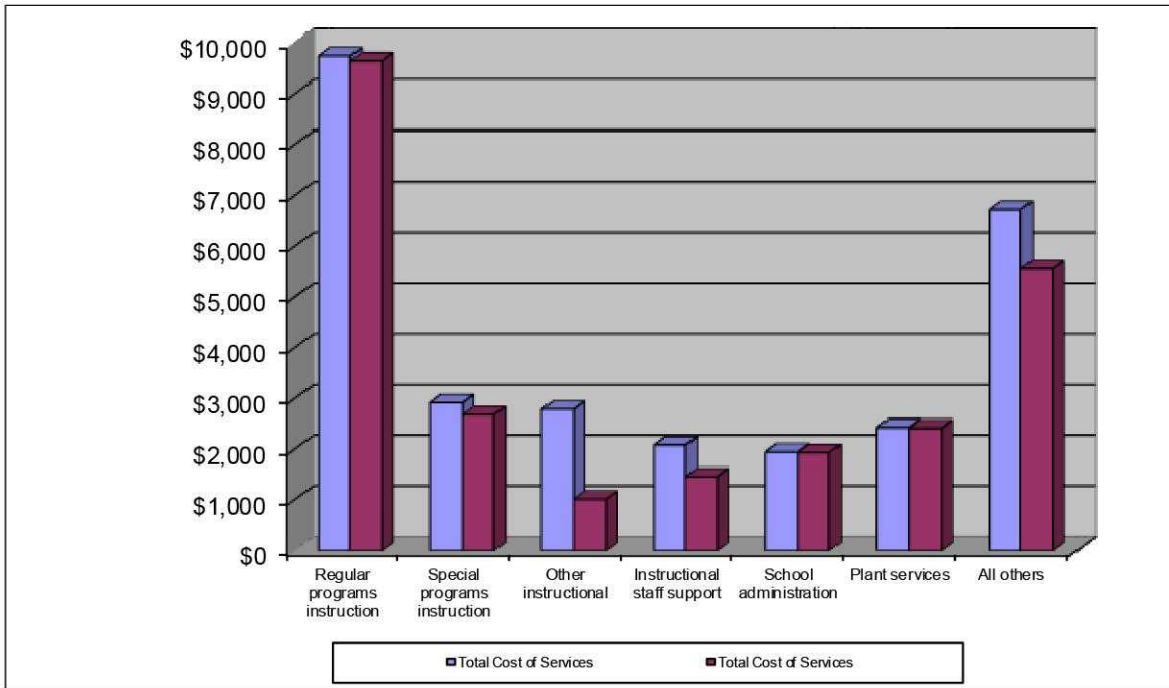
Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was only \$28,648. The amount that taxpayers ultimately financed for these activities through School Board taxes was \$24,711 because some of the cost was paid by those who benefited from the program \$75 or by other governments and organizations who subsidized certain programs with grants and contributions \$3,863. The remaining balance was paid by MFP funds of \$11,947 and other revenues which are mainly interest earnings and other miscellaneous revenue, and from prior year net position.

In the table below we have presented the cost of each of the School Board's six largest functions - Regular programs, Special programs, Other instructional, Instructional staff support, School administration, and Plant services, as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
For Years Ended June 30,
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Regular programs instruction	\$ 9,751	\$ 9,858	\$ 9,650	\$ 9,764
Special programs instruction	2,921	2,821	2,679	2,498
Other instructional	2,788	1,981	1,011	831
Instructional staff support	2,087	2,100	1,469	1,455
School administration	1,947	1,887	1,931	1,874
Plant services	2,436	2,299	2,423	2,288
All others	6,718	6,954	5,548	5,495
Totals	<u>\$ 28,648</u>	<u>\$ 27,900</u>	<u>\$ 24,711</u>	<u>\$ 24,205</u>

**Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020**



THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

For reporting purposes, the General Fund column of the fund financials includes the following individual funds of the School Board: General Fund, Contingency Fund, Sales Tax Collections Fund, 1996 Sales Tax Fund, Medicaid Fund, Payroll Fund and the 1978 Sales Tax Fund.

The fund balance of the General Fund decreased by \$586 and is due mainly to the transfer out to other funds for the cost of the new Summerfield District Ag Building.

The Maintenance Funds account for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish. This fund balance decreased by \$228 during the year mainly due to increased building maintenance cost for schools parish-wide.

The Title I and Education Stabilization funds are cost reimbursement fund and do not carry a fund balance.

The fund balances for Nonmajor Governmental Funds decreased by \$104 during 2020. The funds which are included are state and federal special revenue funds, a capital projects fund, and debt service funds. The decrease was mainly due to the loss on income in the School Lunch Fund due to school closures caused by the COVID-19 Pandemic and the payment of principal and interest in the Debt Fund.

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

General Fund Budgetary Highlights As mentioned earlier, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results for the General Fund and major special revenue funds with legally adopted budgets are provided in the required supplemental information section of this report as Exhibits 3-1 through 3-4.)

The General Fund's actual revenues were \$4,744 less than the budgeted revenue amounts. Total actual expenditures for the General Fund were \$4,740 less than the budgeted expenditures.

The General Fund budget was amended during the year. The significant change that was made to the budget was mainly due to adjust budgeted revenue to reflect the increase/decrease of the original budget for a net result of a \$262,653 overall increase. Expenditures were also amended to reflect an increase/decrease over the original budgeted amounts with a net result of changes being an overall increase of \$315,003.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2020, the School Board had \$16,931 invested in a broad range of capital assets, including land, construction in progress, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$251 or 1.5% from last year.

Capital Assets			
(in thousands)			
For the Years Ended June 30,			
	<u>Governmental Activities</u>		
	<u>2020</u>	<u>2019</u>	<u>Variance</u>
Land	\$ 509	\$ 505	\$ 4
Construction in progress	212	85	127
Buildings	15,585	15,548	37
Furniture and equipment	625	542	83
Totals	<u>\$ 16,931</u>	<u>\$ 16,680</u>	<u>\$ 251</u>

This year's additions included one bus, school food service equipment and the new Summerfield High Agricultural Building.

Debt Administration At June 30, 2020, the School Board had \$1,120 outstanding versus \$1,655 in 2019 which is a decrease of 32%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At June 30, 2020, the School Board's outstanding debt consisted of:

<u>Long Term Obligations at June 30,</u>	
	<u>2020</u>
Private placement bonds	<u>\$ 1,120</u>
	<u>\$ 1,655</u>

Claiborne Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2020

Additional information on capital assets and long-term debt can be found in Note 5 and Note 11, respectively, of the notes to financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2020-2021 fiscal year:

1. Monitoring of the employer costs for retirement and health insurance for employees.
2. MFP must continue to be monitored closely along with the student count.
3. Other major revenues such as property tax and sales tax must be closely monitored.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Terri Fedrick, Business Manager, at Claiborne Parish School Board, 415 East Main Street, P. O. Box 600, Homer, Louisiana 71040, telephone number (318) 927-3502.

BASIC FINANCIAL STATEMENTS:

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

CLAIBORNE PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2020**

	Statement A GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 18,618,963
Investments	100,000
Receivables	1,536,944
Inventory	46,597
Prepaid items	206,309
Capital assets:	
Land and construction in progress	721,823
Capital assets, net of depreciation	16,209,674
TOTAL ASSETS	37,440,310
DEFERRED OUTFLOWS	
Deferred outflows related to pensions	6,648,998
Deferred outflows related to OPEB	13,646,407
TOTAL DEFERRED OUTFLOWS	20,295,405
LIABILITIES	
Accounts, salaries and other payables	2,299,204
Unearned revenue	9,274
Interest payable on long-term debt	9,869
Long-term liabilities:	
Long-term debt due within one year	973,873
Long-term debt due in more than one year	818,975
OPEB liability	56,640,292
Net pension liability	21,619,351
TOTAL LIABILITIES	82,370,838
DEFERRED INFLOWS	
Deferred inflows related to pensions	2,191,400
Deferred inflows related to OPEB	10,304,450
TOTAL DEFERRED INFLOWS	12,495,850
NET POSITION	
Net investment in capital assets	15,811,497
Restricted for:	
Worker's compensation	100,000
Salary and benefits	852,209
Maintenance	4,592,819
School Food Service Program	142,958
Debt service	361,796
Unrestricted	(58,992,252)
TOTAL NET POSITION	\$ (37,130,973)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 9,750,816	\$ -	\$ 100,940	\$ (9,649,876)
Special programs	2,921,132	-	242,203	(2,678,929)
Other instructional programs	2,788,064	-	1,776,716	(1,011,348)
Support services:				
Student services	1,912,537	-	118,933	(1,793,604)
Instructional staff support	2,087,179	-	618,666	(1,468,513)
General administration	872,950	-	40,479	(832,471)
School administration	1,947,013	-	16,176	(1,930,837)
Business services	237,655	-	1,638	(236,017)
Plant services	2,436,033	-	12,692	(2,423,341)
Student transportation services	1,870,528	-	9,231	(1,861,297)
Central services	8,265	-	92	(8,173)
Food services	1,762,356	74,767	925,195	(762,394)
Community service programs	13,731	-	154	(13,577)
Interest and bank charges	40,242	-	-	(40,242)
Total Governmental Activities	\$ 28,648,501	\$ 74,767	\$ 3,863,115	(24,710,619)

General revenues:

Taxes:	
Ad valorem taxes, levied for general purposes	4,031,876
Ad valorem taxes, levied for debt service programs	545,269
Sales taxes, levied for general purposes	2,643,263
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	11,946,603
State revenue sharing	102,492
Other unrestricted state	364
Interest and investment earnings	231,769
Miscellaneous	354,807
Total general revenues	19,856,443
Changes in net position	(4,854,176)
Net position - beginning	(32,276,797)
Net position - ending	\$ (37,130,973)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Claiborne Parish School Board

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BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

CLAIBORNE PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2020

Statement C

	GENERAL	MAINTENANCE FUND	TITLE I	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS						
Cash and cash equivalents	\$ 13,285,727	\$ 4,739,901	\$ -	\$ -	\$ 593,335	\$ 18,618,963
Investments	100,000	-	-	-	-	100,000
Receivables	481,364	3,837	390,293	477,249	184,201	1,536,944
Interfund receivables	919,095	-	-	-	-	919,095
Inventory	-	-	-	-	46,597	46,597
Prepaid items	206,309	-	-	-	-	206,309
TOTAL ASSETS	14,992,495	4,743,738	390,293	477,249	824,133	21,427,908
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	1,946,609	150,919	83,511	10,474	107,691	2,299,204
Interfund payables	-	-	306,782	466,775	145,538	919,095
Unearned revenue	-	-	-	-	9,274	9,274
TOTAL LIABILITIES	1,946,609	150,919	390,293	477,249	262,503	3,227,573
Fund Balances:						
Nonspendable	206,309	-	-	-	44,323	250,632
Restricted	952,209	4,592,819	-	-	514,623	6,059,651
Committed	480,261	-	-	-	2,684	482,945
Unassigned	11,407,107	-	-	-	-	11,407,107
TOTAL FUND BALANCES	13,045,886	4,592,819	-	-	561,630	18,200,335
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,992,495	\$ 4,743,738	\$ 390,293	\$ 477,249	\$ 824,133	\$ 21,427,908

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

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

		Statement D
Total fund balances - governmental funds	\$	18,200,335
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 36,051,072	
Accumulated depreciation	<u>(19,119,575)</u>	16,931,497
Deferred inflows of resources are not available to pay current period expenditures and therefore are not reported in governmental funds.		(12,495,850)
Deferred outflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.		20,295,405
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.</p>		
Balances at June 30, 2020 are:		
Long-term liabilities		
Bonds payable	(1,120,000)	
Net pension liability	(21,619,351)	
OPEB liability	(56,640,292)	
Compensated absences payable	<u>(672,848)</u>	(80,052,491)
Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually), however, in the Statement of Net Position that amount of interest which is payable but not yet due is recognized as a current liability.		<u>(9,869)</u>
Net Position - Governmental Activities	\$	<u><u>(37,130,973)</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Statement E

REVENUES	GENERAL	MAINTENANCE FUND	TITLE I	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
Local sources:						
Taxes:						
Ad valorem	\$ 2,787,546	\$ 1,244,330	\$ -	\$ -	\$ 545,269	\$ 4,577,145
Sales and use	2,643,263	-	-	-	-	2,643,263
Interest earnings	170,184	54,877	-	-	6,708	231,769
Food service	-	-	-	-	74,767	74,767
Other	344,551	5,256	-	-	-	349,807
State sources:						
Equalization	11,886,603	-	-	-	60,000	11,946,603
Other	205,860	46,920	-	-	3,885	256,665
Federal sources	29,699	-	1,396,624	477,249	1,805,734	3,709,306
TOTAL REVENUES	18,067,706	1,351,383	1,396,624	477,249	2,496,363	23,789,325
EXPENDITURES						
Current:						
Instruction:						
Regular programs	7,519,752	-	-	-	21,251	7,541,003
Special programs	2,135,597	-	-	-	221,041	2,356,638
Other instructional programs	658,965	-	1,236,959	477,249	55,277	2,428,450
Support services:						
Student services	1,390,941	-	-	-	104,121	1,495,062
Instructional staff support	1,142,979	-	376,163	-	230,418	1,749,560
General administration	668,705	42,708	-	-	55,589	767,002
School administration	1,528,552	12,277	-	-	-	1,540,829
Business services	206,598	917	-	-	-	207,515
Plant services	1,263,396	955,995	-	-	-	2,219,391
Student transportation services	1,101,487	356,665	-	-	197	1,458,349
Central services	8,265	-	-	-	-	8,265
Food services	166,956	24,646	-	-	1,322,733	1,514,335
Community service programs	13,731	-	-	-	-	13,731
Capital outlay	-	827,019	-	-	-	827,019
Debt service:						
Principal retirement	-	-	-	-	535,000	535,000
Interest and bank charges	-	-	-	-	44,957	44,957
TOTAL EXPENDITURES	17,805,924	2,220,227	1,613,122	477,249	2,590,584	24,707,106
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 261,782	\$ (868,844)	\$ (216,498)	\$ -	\$ (94,221)	\$ (917,781)

(CONTINUED)

CLAIBORNE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Statement E

	<u>GENERAL</u>	<u>MAINTENANCE FUND</u>	<u>TITLE I</u>	<u>EDUCATION STABILIZATION</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ -	\$ 640,714	\$ 216,498	\$ -	\$ 206,912	\$ 1,064,124
Transfers out	(847,626)	-	-	-	(216,498)	(1,064,124)
TOTAL OTHER FINANCING SOURCES (USES)	(847,626)	640,714	216,498	-	(9,586)	-
Net Change in Fund Balances	(585,844)	(228,130)	-	-	(103,807)	(917,781)
FUND BALANCES - BEGINNING	13,631,730	4,820,949	-	-	665,437	19,118,116
FUND BALANCES - ENDING	\$ 13,045,886	\$ 4,592,819	\$ -	\$ -	\$ 561,630	\$ 18,200,335

(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD

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

		Statement F
Total net change in fund balances - governmental funds	\$	(917,781)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:		
Depreciation expense	\$	(745,654)
Capital outlays		992,019
The net effect of various miscellaneous transactions involving capital assets (i.e. donations) is to increase net assets.		5,000
		251,365
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		535,000
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.		585,705
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$472,275) was more than the amounts used (\$423,873) by \$48,402.		(48,402)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in government funds		
Decrease in interest payable		4,715
Increase in OPEB liabilities and decrease in related deferrals		(5,264,778)
		(4,854,176)
Change in net position of governmental activities	\$	(4,854,176)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CLAIBORNE PARISH SCHOOL BOARD
FIDUCIARY FUND
Statement of Fiduciary Assets and Liabilities
June 30, 2020

Statement G

	AGENCY FUND
ASSETS	
Cash and cash equivalents	\$ 497,570
Accounts receivable	588,662
Cash, restricted - paid under protest	111,088
TOTAL ASSETS	1,197,320
LIABILITIES	
Deposits due others	1,086,232
Taxes paid under protest, payable with restricted assets	111,088
TOTAL LIABILITIES	\$ 1,197,320

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020**

<u>INDEX</u>	<u>Page</u>
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	47
A. REPORTING ENTITY.....	47
B. FUNDS	47
Governmental Funds	47
Fiduciary Funds.....	48
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING.....	48
D. CASH AND CASH EQUIVALENTS.....	50
E. INVESTMENTS.....	51
F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES.....	51
G. ELIMINATION AND RECLASSIFICATIONS.....	51
H. INVENTORY AND PREPAID ITEMS.....	51
I. CAPITAL ASSETS	52
J. UNEARNED REVENUES.....	52
K. COMPENSATED ABSENCES	52
L. NET PENSION LIABILITY	53
M. OTHER POST EMPLOYMENT BENEFITS	53
N. RESTRICTED NET POSITION	53
O. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES	54
P. FUND EQUITY OF FUND FINANCIAL STATEMENTS	54
Q. INTERFUND ACTIVITY	54
R. SALES TAX.....	55
S. BUDGETS	55
T. USE OF ESTIMATES.....	56
NOTE 2 - LEVIED TAXES	56
NOTE 3 - DEPOSITS AND INVESTMENTS.....	57
NOTE 4 - RECEIVABLES.....	58
NOTE 5 - CAPITAL ASSETS	58
NOTE 6 - PENSION PLANS	59
NOTE 7 - OTHER POST EMPLOYMENT BENEFITS	65
NOTE 8 - ACCOUNTS, SALARIES, AND OTHER PAYABLES.....	68
NOTE 9 - COMPENSATED ABSENCES	68
NOTE 10 - AGENCY FUND DEPOSITS DUE OTHERS	68
NOTE 11 - LONG-TERM LIABILITIES	69
NOTE 12 - INTERFUND ASSETS (FFS LEVEL ONLY).....	70
NOTE 13 - INTERFUND TRANSFERS (FFS LEVEL ONLY).....	70
NOTE 14 - LITIGATION AND CONTINGENCIES	70
NOTE 15 - RISK MANAGEMENT	71
NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES	71
NOTE 17 - ECONOMIC DEPENDENCY	72
NOTE 18 - FUND BALANCE	72
NOTE 19 - NEW GASB STANDARDS	72
NOTE 20 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY	72
NOTE 21 - SUBSEQUENT EVENTS.....	72

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Claiborne Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

The School Board operates six schools within the parish with a total enrollment of 1,688 pupils, including PreK, for the year ended June 30, 2020. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statements No. 61 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. The School Board includes all funds, activities, et cetera, that are within the oversight responsibility of the School Board.

Certain units of local government, such as the parish police jury and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the School Board.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds Governmental funds account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General - The general operating fund of the School Board accounts for all financial resources, except those accounted for in other funds.

Maintenance Fund - The maintenance fund accounts for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish.

Title I - This program accounts for federal sources and was designed to improve educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment, services supplement, not supplant, those normally provided by state and local educational agencies.

Education Stabilization - This program accounts for federal sources funded by the CARES Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

Fiduciary Funds - account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

School Activities Agency Fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Agency Fund - accounts for monies collected on behalf of other taxing authorities in Claiborne Parish.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions".

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

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recognized when all applicable eligibility requirements are met and the resources are available.

Sales taxes are recognized when the underlying exchange takes place and the resources are available.

Interest income on time deposits and investments is recorded when the interest becomes measurable and available to finance expenditures of the fiscal period.

Federal and state entitlements which include state equalization and state revenue sharing are recorded as unrestricted grants-in-aid when available and measurable. Federal and state restricted grants are recorded when the reimbursable expenditures have been incurred.

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

Salaries are recorded as paid. Salaries for nine-month employees are paid over twelve months and accrued at June 30.

Principal and interest on long-term debt is recognized when due.

Inventory items are expensed as purchased except for inventory of the school food service fund which is expensed as consumed.

Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or other types, such as sale of capital assets, debt extinguishments, and long-term debt proceeds) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the School Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less they are classified as cash equivalents and are stated at cost.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

- **Credit risk:** Lamp is rated AAAM by Standard & Poor's.
- **Custodial credit risk:** LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- **Concentration of credit risk:** Pooled investments are excluded from the 5 percent disclosure requirement.
- **Interest rate risk:** LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP's total investment is 47 days as of June 30, 2020.
- **Foreign currency risk:** Not applicable.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are required/permitted as per GASB Statement No. 31:

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

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

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORY AND PREPAID ITEMS Inventory items are expensed as purchased except for inventory of the school food service fund. Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory is accounted for on the consumption method. Inventory items are valued at cost (first in - first out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as unearned revenues since title does not pass to the School Board until the commodities are consumed. Inventories are classified as nonspendable fund balance which indicates that these do not constitute "available spendable resources", even though they are a component of total assets.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Certain payments to vendors reflect cost applicable to future accounting periods and are reported as prepaid items using the purchases method.

I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are reported at acquisition value. The capitalization threshold is \$5,000 for all capital assets other than intangibles. The threshold for intangibles is \$250,000. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	20-40 years
Furniture and fixtures	5-10 years
Vehicles	5-15 years
Equipment	5-20 years
Intangibles	5-20 years

J. UNEARNED REVENUES Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note H. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

K. COMPENSATED ABSENCES All full-time employees earn vacation leave each year, ranging from 2 days to 15 days depending on position and years of experience. Vacation leave cannot be accumulated. Upon separation of employment, all unused vacation leave is forfeited.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The School Board's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' rights to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave. The minimum experience is 15 years.

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

M. OTHER POST EMPLOYMENT BENEFITS Effective with fiscal year ended June 30, 2018, the School Board implemented Government Accounting Standards Board Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* (GASB 75), which replaces GASB 45. See Note 7 for additional information on Other Postemployment Benefits.

Plan Description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

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

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$6,049,782 reported as restricted the Statement of Net Position, \$5,445,028 is restricted through enabling legislation.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

O. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board does have deferred outflows related to the net pension liability and the OPEB liability. Refer to Notes 6 and 7 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board does have deferred inflows related to the net pension liability and the OPEB liability. Refer to Notes 6 and 7 for additional information.

P. FUND EQUITY OF FUND FINANCIAL STATEMENTS:

GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions* requires the fund balance amounts to be reported within the fund balance categories as follows:

Nonspendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of resolution prior to the end of the fiscal year commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amount restricted, committed, or assigned for those purposes.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts to have been spent when an expenditure has been incurred for purposes for which both restricted and unrestricted fund balance is available.

Q. INTERFUND ACTIVITY Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

R. SALES TAX On January 21, 1978 the voters of Claiborne Parish approved the assessment of a one percent sales tax. The net revenues from the tax, which may be used for any school purpose, are primarily used to supplement salaries and related benefits of school board employees. The tax is collected by the School Board and has no expiration date.

Claiborne Parish voters, on September 21, 1996 approved the assessment of a one percent sales tax, to be effective January 1, 1997. Net revenues from the tax are dedicated fifty percent to provide a source of funding for salaries and benefits for the employees of the school board and fifty percent for the general fund. The tax is collected by the School Board and expires in 2022.

S. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets to be adopted for the general fund and all special revenue funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds. Public hearings are conducted, prior to the 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 function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. There were no significant encumbrances at fiscal year end.

Budget Basis of Accounting The major 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 (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the 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 statutes require the 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 and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

**Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020**

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

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Claiborne Parish’s boundaries. Property taxes are levied by the School Board on property values assessed By the Claiborne Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Claiborne Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Millage rates adopted	May 9, 2019
Levy date	April 1, 2019
Tax bills mailed	November 1, 2019
Due date	December 31, 2019
Lien date	January 1, 2020
Tax sale date – 2019 delinquent property	July 15, 2020

Assessed values are established by the Claiborne Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10%	land	15%	industrial improvements
15%	machinery	15%	commercial improvements
10%	residential improvements	25%	public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the tax roll of January 1, 2016. Total assessed value was \$149,025,342 in calendar year 2019. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer’s primary residence from parish property taxes. This homestead exemption was \$19,516,844 of the assessed value in calendar year 2019.

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 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general fund, special revenue maintenance fund and sinking fund. Revenues in such funds are recognized in the accounting period in which an enforceable legal claim arises. 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. The School Board uses the lien date to establish the enforceable legal claim date.

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 2019 property taxes occurs in December, and January and February of the next year. As a result, no property taxes

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

receivable for 2019 taxes is included on the accompanying balance sheet because none is available within 60 days of the School Board's 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.

The following is a summary of adjusted maximum and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	Adjusted Maximum <u>Millage</u>	Levied <u>Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	5.32	5.29	Indefinite
Operations and Maintenance	5.15	5.15	2025
Maintenance	5.15	5.15	2025
Salaries and Benefits	10.00	10.00	2027
District Taxes			
District No.11	3.33	3.33	2026
District No. 13	11.97	11.88	2022
District No. 26	9.65	9.25	2021
Bond and Interest			
District No. 13	Variable	17.50	2021

NOTE 3 - DEPOSITS AND INVESTMENTS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2020, the School Board had the following deposits and investments:

Interest Rate Risk: The School Boards' policy does not address interest rate risk. For information regarding the interest rate risk on LAMP investments, see note 1D.

Credit Rate Risk: The School Board's policy does not address credit rate risk.

Custodial Credit Risk: At year-end, the School Board's carrying amount of deposits was \$19,327,621, which includes \$1,427,149 in LAMP, and the bank and LAMP balance was \$19,790,709. These deposits are reported as follows: Statement A- cash and cash equivalents, \$18,618,963, which includes \$1,427,149 in LAMP, Statement A- Investments, \$100,000, Statement G-cash and cash equivalents, \$497,570 and Statement G - Cash, restricted - paid under protest, \$111,088. Of the bank balance, \$852,744 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. The remaining bank balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

As of June 30, 2020, the School Board had a certificate of deposit managed by a financial institution which was classified on Statement A as an investment. The \$100,000 certificate of deposit is entrusted to the Office of Workers' Compensation because the School Board is self-insured.

NOTE 4 - RECEIVABLES The balance of receivables at June 30, 2020, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	Maintenance	Title I	Education Stabilization	Nonmajor Governmental	Total
Intergovernmental - grants:						
Federal	\$ -	\$ -	\$ 390,293	\$ 477,249	\$ 182,867	\$ 1,050,409
State	13,410	-	-	-	-	13,410
Local sources:						
Ad valorem	8,436	3,837	-	-	1,175	13,448
Sales tax	449,195	-	-	-	-	449,195
Other	10,323	-	-	-	159	10,482
Total	<u>\$ 481,364</u>	<u>\$ 3,837</u>	<u>\$ 390,293</u>	<u>\$ 477,249</u>	<u>\$ 184,201</u>	<u>\$ 1,536,944</u>

NOTE 5 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2020 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Land	\$ 504,481	\$ 5,000	\$ -	\$ 509,481
Construction in Progress	85,296	830,719	703,673	212,342
Total nondepreciable capital assets	<u>589,777</u>	<u>835,719</u>	<u>703,673</u>	<u>721,823</u>
Depreciable capital assets				
Buildings	30,111,701	703,673	-	30,815,374
Furniture and equipment	4,352,575	161,300	-	4,513,875
Total depreciable capital assets	<u>34,464,276</u>	<u>864,973</u>	<u>-</u>	<u>35,329,249</u>
Less accumulated depreciation				
Buildings	14,563,376	666,743	-	15,230,119
Furniture and equipment	3,810,545	78,911	-	3,889,456
Total accumulated depreciation	<u>18,373,921</u>	<u>745,654</u>	<u>-</u>	<u>19,119,575</u>
Depreciable capital assets, net	<u>16,090,355</u>	<u>119,319</u>	<u>-</u>	<u>16,209,674</u>
Governmental activities				
Capital assets, net	<u>\$16,680,132</u>	<u>\$ 955,038</u>	<u>\$ 703,673</u>	<u>\$16,931,497</u>

**Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020**

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 601,310
Special programs	1,417
Vocational educations programs	625
Other instructional programs	1,620
School administration	4,188
General administration	5,318
Business services	16
Plant services	33,393
Student transportation services	90,802
Food services	6,965
Total depreciation expense	\$ 745,654

NOTE 6 - PENSION PLANS

The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Louisiana School Employees' Retirement System: LSERS administers a plan to provide retirement, disability, and survivor's benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2 1/2% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2 1/2% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

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. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Employer contributions to LSERS for fiscal year 2020 were \$285,832, with active member contributions ranging from 7.5% to 8%, and employer contributions of 29.4%. Employer defined benefit plan contributions to TRSL for fiscal year 2020 were \$2,591,135, with active member contributions ranging from 5% to 8%, and employer contributions of 26.0%. Non-employer contributions to TRSL, which are comprised of \$79,090 from ad valorem tax revenue and state revenue sharing and \$364 from the State for PIP salaries, totaled \$79,454 for fiscal year 2020, and were recognized as revenue by the School Board.

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

At June 30, 2020, the School Board reported liabilities of \$2,404,236 and \$19,215,115 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2019, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2019, the most recent measurement date, the

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

School Board's proportions and the changes in proportion from the prior measurement date were 0.343432%, or an increase of 0.034661% for LSERS and 0.19361% or an increase of 0.02073% for TRSL.

For the year ended June 30, 2020, the School Board recognized a total pension expense of \$2,291,261 or \$463,697 and \$1,827,564 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 59,925	\$ 600,479	\$ 660,404
Changes of assumptions	69,701	1,366,040	1,435,741	-	-	-
Net difference between projected and actual earnings on pension plan investments	92,492	-	92,492	-	711,172	711,172
Changes in proportion and differences between employer contributions and proportionate share of contributions	198,680	2,045,118	2,243,798	4,595	815,229	819,824
Employer contributions subsequent to the measurement date	285,832	2,591,135	2,876,967	-	-	-
Total	<u>\$ 646,705</u>	<u>\$ 6,002,293</u>	<u>\$ 6,648,998</u>	<u>\$ 64,520</u>	<u>\$ 2,126,880</u>	<u>\$ 2,191,400</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	TOTAL
2021	\$ 190,608	\$ 375,330	\$ 565,938
2022	32,096	(236,149)	(204,053)
2023	42,160	492,312	534,472
2024	31,489	652,785	684,274

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Actuarial Assumptions The total pension liabilities for LSERS and TRSL in the June 30, 2019 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

Actuarial method	Entry Age Normal Cost Method
Inflation	2.30%
Discount rate	2.21% based on the Bond Buyer General Obligation 20-Bond Municipal Index
Healthcare trend	Range from 6.5% - 3.7% for pre-65 and 5.7% - 3.7% for post-65, using an inflation rate of 2.2% and reflects ACA Excise Tax
Mortality - Nondisabled	PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis with healthy annuitant rates after benefit commencement
Mortality - Disabled	PUB-2010 Disabled Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis
Disability rates	Range from .01% at age 20 to .20% at age 69 and over.
Withdrawal rates	Range from 25% at age 20 to 10% at age 60 and over.
Retirement rates	Range from 3.5% at age 38 to 100% at age 70 and over.
Salary increase	3%, including inflation.
Retirees' share of benefit-related costs	25% of the medical contributions and 50% of the costs of life insurance

Changes of assumptions. For LSERS, as a result of the experience study performed in 2018, the LSERS Board of Trustees approved a reduction in the discount rate from 7.125% to 7.00% over two years. The discount rate was decreased from 7.0625% used in the 2018 valuation to 7.00%.

The TRSL discount rate used in the June 30, 2019 net pension liability valuation was decreased from the 7.65% used in the June 30, 2018 valuation to 7.55%. The discount rate was reduced in accordance with the TRSL Board's adopted plan to reduce the discount rate to 7.5% in 0.05% annual increments. The TRSL Board accelerated the discount rate reduction plan resulting in a reduction of the discount rate by 0.10% for the June 30, 2019 valuation. In fiscal year 2020, the TRSL Board accelerated the discount rate reduction plan again and a 7.45% rate was used to determine the projected actuarially required contribution rates for the 2020/2021 fiscal year.

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

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting expected long-term rate of return was 8.76% for 2019.

For TRSL, the long-term expected rate of return 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 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.48% for 2019

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
LSERS (arithmetic)		
Fixed Income	26.00%	1.07%
Equity	39.00%	2.93%
Alternatives	17.00%	1.43%
Real Estate	12.00%	0.73%
Real Assets	6.00%	0.60%
Total	100.00%	
TRSL (arithmetic)		
Domestic equity	27.00%	4.60%
International equity	19.00%	5.70%
Domestic fixed income	13.00%	1.69%
International fixed income	5.50%	2.10%
Private equity	25.50%	8.67%
Other private assets	10.00%	3.65%
Total	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.55% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board’s proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 3,258,222	\$ 2,404,236	\$ 1,674,198
TRSL	25,578,067	19,215,115	13,852,117

Pension plan fiduciary net position. Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

Payables to the Pension Plan. At June 30, 2020, the School Board had \$60,327 and \$590,369 in payables to LSERS and TRSL, respectively, for the June 2020 employee and employer legally required contributions.

NOTE 7 - OTHER POST EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided and Funding Policy - The plan provides medical and life insurance benefits for retirees and their dependents. The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contributes approximately 25% of the medical premium with the School Board contributing the balance. This percentage will be greater for eligible retirees with less than 20 years of service. Medical coverage is provided through options under the Louisiana Office of Group Benefits (OGB). A Medicare supplement benefit is provided at Medicare eligibility. Benefits continue for life. A life insurance benefit depending on final salary is provided at retirement prior to age 65. The life insurance benefit may continue for life if the retiree pays premiums. The cost of life insurance is shared with the retiree and the School Board.

Employees Covered by Benefit Terms - At June 30, 2020, the following employees were covered by the benefit terms:

Active employees	196
Inactive employees or beneficiaries currently receiving benefit payments	231
Employees with life insurance benefit	88

**Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020**

Total OPEB Liability - The School Board's total OPEB liability of \$56,640,292 was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019. The OPEB liability will be liquidated by the general fund and all special revenue funds with recorded salaries.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry Age Normal Cost Method
Inflation	2.30%
Discount rate	2.21% based on the Bond Buyer General Obligation 20-Bond Municipal Index
Healthcare trend	Range from 6.5% - 3.7% for pre-65 and 5.7% - 3.7% for post-65, using an inflation rate of 2.2% and reflects ACA Excise Tax
Mortality - Nondisabled	PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis with healthy annuitant rates after benefit commencement
Mortality - Disabled	PUB-2010 Disabled Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis
Disability rates	Range from .01% at age 20 to .20% at age 69 and over.
Withdrawal rates	Range from 25% at age 20 to 10% at age 60 and over.
Retirement rates	Range from 3.5% at age 38 to 100% at age 70 and over.
Salary increase	3%, including inflation
Retirees' share of benefit-related costs	25% of the medical contributions and 50% of the costs of life insurance

No salary experience studies were conducted. The School Board contributed \$1,283,961 utilizing the pay-as-you-go basis.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at June 30, 2019	\$ 64,109,610
Changes for the year:	
Service cost	1,472,225
Interest	2,273,088
Economic/demographic gains or (losses)	(13,524,591)
Changes in assumptions or other inputs	3,593,921
Benefit payments	(1,283,961)
Net changes	(7,469,318)
Balance at June 30, 2020	\$ 56,640,292

Changes of assumptions and other inputs included updated estimated claims costs, updated healthcare trend assumptions, updated life insurance premiums, updated estimate for non-Medicare eligible claims and updated mortality tables (prior mortality rates used were RP-2014 Total Dataset Mortality Table projected backward to 2006 with Mortality Improvement Scale MP-2014 and the forward with Mortality Improvement Scale MP-2019 on a generational basis.) The economic/demographic gains/losses are due to data correction of certain retirees' medical benefit coverage.

<u>Effect of assumption changes or inputs:</u>	
Updated discount rate	\$ 9,985,317
Update claims	(6,184,550)
Updated trend	(531,003)
Updated retirement, termination and disability rate	(987,259)
Updated mortality table	1,311,416
Net assumption change	\$ 3,593,921

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate.

	1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB liability	\$66,954,285	\$56,640,292	\$48,638,761

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.5% - 2.7% for pre-65 and 4.7% - 2.7% for post-65) and one percentage point higher (7.5% - 4.7% for pre-65 and 6.7% - 4.7% for post-65) than the current healthcare cost trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$48,518,908	\$56,640,292	\$67,278,523

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

OPEB Expense and Deferred Outflows of Resources and Deferred inflows of resources related to OPEB – For the year ended June 30, 2020, the School Board recognized OPEB expense of \$6,548,739. At June 30, 2020, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 285,104	\$ 10,304,450
Changes of assumptions	13,361,303	-
	\$ 13,646,407	\$ 10,304,450

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

	Year ended June 30:			
	2021	\$	2,803,426	
	2022		2,803,426	
	2023		(1,792,009)	
	2024		(472,886)	

NOTE 8 - ACCOUNTS, SALARIES, AND OTHER PAYABLES Payables at year-end are as follows:

	General Fund	Maintenance Fund	Title I	Education Stabilization	Nonmajor Governmental	Total
Salaries	\$ 1,793,172	\$ -	\$ 83,511	\$ -	\$ 107,571	\$ 1,984,254
Accounts	153,437	150,919	-	10,474	120	314,950
Total	\$ 1,946,609	\$ 150,919	\$ 83,511	\$ 10,474	\$ 107,691	\$ 2,299,204

NOTE 9 - COMPENSATED ABSENCES At June 30, 2020, employees of the School Board have accumulated and vested \$672,848 of employee leave benefits, including \$9,617 of salary-related benefits. These employee leave benefits are computed in accordance with GASB Codification Section C60.

NOTE 10 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 457,193	\$ 762,529	\$ 722,152	\$ 497,570
Sales tax fund	581,519	6,279,867	6,272,724	588,662
Total	\$ 1,038,712	\$ 7,042,396	\$ 6,994,876	\$ 1,086,232

**Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020**

**Sales Tax Collections and Distributions:
(Cash Basis)**

	%	Total Collections	Collection Fees	Attorney and Audit Fees	Total Distribution
School Board 1978	1.000	\$ 1,313,274	\$ -	\$ 11,878	\$ 1,301,396
School Board 1996	1.000	1,313,274	-	11,878	1,301,396
Police Jury	1.000	597,991	14,950	11,080	571,961
Town of Homer	3.000	1,417,978	35,449	1,073	1,381,456
Homer Memorial	0.500	641,727	16,043	1,243	624,441
Homer Recreation	0.125	59,068	1,477	30	57,561
Homer Police	0.250	118,188	2,955	80	115,153
Town of Haynesville	2.000	604,363	15,109	491	588,763
Village of Athens	1.000	27,739	277	35	27,427
Junction City	1.000	16,540	165	-	16,375
Water Shed	0.125	162,582	4,064	1,486	157,032
Total		<u>\$ 6,272,724</u>	<u>\$ 90,489</u>	<u>\$ 39,274</u>	<u>\$ 6,142,961</u>

NOTE 11 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year:

	Beginning Balance	Additions	Deletions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Private placement bonds	\$ 1,655,000	\$ -	\$ 535,000	\$ 1,120,000	\$ 550,000
Other Liabilities:					
Compensated absences	624,446	472,275	423,873	672,848	423,873
Total Long-term liabilities	<u>\$ 2,279,446</u>	<u>\$ 472,275</u>	<u>\$ 958,873</u>	<u>\$ 1,792,848</u>	<u>\$ 973,873</u>

Payments on the private placement bonds payable that pertain to the School Board's governmental activities are made by debt service funds. The compensated absences liability attributable to the governmental activities will be liquidated primarily by the General Fund.

Direct Borrowings and Private Placement:

	Issue Date	Original Issue	Interest Rate	Range of Maturities	Interest to Maturity	Principal Outstanding	Due Within One Year
District 13 Refunding	12/15/2010	\$ 4,960,000	2.68%	2010-2022	\$ 45,293	\$ 1,120,000	\$ 550,000

The private placement bond was used for capital improvements.

All principal and interest requirements on private placement bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2020, the School Board has accumulated \$363,954 in the District No. 13 debt service funds for future debt requirements.

**Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020**

The direct borrowings and private placement bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total Payments
2021	\$ 550,000	\$ 30,016	\$ 580,016
2022	570,000	15,277	585,277
Total	<u>\$ 1,120,000</u>	<u>\$ 45,293</u>	<u>\$ 1,165,293</u>

In accordance with Louisiana Revised Statute 39:562(0), the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At June 30, 2020 the statutory limit was \$74,512,671 and outstanding net bonded debt totaled \$756,046.

NOTE 12 - INTERFUND ASSETS (FFS LEVEL ONLY)

Interfund Receivable/Payable balance at year end is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Title I	\$ 306,782
General Fund	Education Stabilization	466,775
General Fund	Nonmajor Governmental	145,538
		<u>\$ 919,095</u>

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requests are received.

NOTE 13 - INTERFUND TRANSFERS (FFS LEVEL ONLY)

Transfer ins and outs for fiscal year is as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ -	\$ 847,626
Maintenance Fund	640,714	-
Title I	216,498	-
Nonmajor Governmental	206,912	216,498
Total	<u>\$ 1,064,124</u>	<u>\$ 1,064,124</u>

The General Fund transferred \$206,912 to School Food Service and \$46,037 to the Maintenance Fund for salaries and \$594,677 to District #26 Maintenance Fund for the AG building. Various Nonmajor governmental funds transferred \$216,498 to Title I to reallocate grant funds as approved by the State.

NOTE 14 - LITIGATION, COMMITMENTS AND CONTINGENCIES

Litigation At June 30, 2020 the School Board was involved in various litigations. It is the opinion of legal counsel for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Projects: The School Board had one construction project underway at the close of the 2019-2020 year. The School Board is adding LED lighting throughout the schools with the parish. The total construction contract is \$263,700 and the total amount outstanding on this project at June 30, 2020 was \$81,270.

NOTE 15 - RISK MANAGEMENT The 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; and natural disasters. A risk management program for workers' compensation was established by the School Board several years ago. The general fund pays claims, claim reserves, and administrative costs of the program. The School Board has contracted with a third party administrator to handle all workers' compensation claims. The School Board maintains stop loss coverage with an insurance company for individual claims in excess of \$350,000 and for total claims that exceed \$1,000,000 in a three year period.

Changes in the claims amount for the three years ended June 30, 2020 were as follows:

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2017-2018	\$ -	\$ 62,508	\$ 62,508	\$ -
2018-2019	-	50,469	50,469	-
2019-2020	-	108,695	108,695	-

There is no claims payable liability at June 30, 2020 as there were no open claims. New claims opened in the fiscal year were closed prior to year-end.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 16 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$364. This amount was recognized as state revenue with a corresponding expenditure in the applicable fund from which the salary was paid.

The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenues and expenditures is the actual contributions made by the Tax Collector's office. For the 2020 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$108,943 on behalf of the School Board. The amount was recognized as ad valorem and state revenue sharing revenue and a reduction in the School Board's required contribution.

Claiborne Parish School Board
Notes to the Financial Statements
June 30, 2020

NOTE 17 - ECONOMIC DEPENDENCY The Minimum Foundation Funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$11,946,603 to the School Board, which represents approximately 50.2% of the School Board's total revenue for the year.

NOTE 18 - FUND BALANCE The following are details of the fund balance classifications at year end:

	<u>General</u>	<u>Maintenance Fund</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Non spendable:				
Inventory and prepaid items	\$ 206,309	\$ -	\$ 44,323	\$ 250,632
Restricted for:				
Worker's compensation	100,000	-	-	100,000
Salaries and benefits	852,209	-	-	852,209
Maintenance	-	4,592,819	-	4,592,819
Debt service	-	-	371,665	371,665
School food service	-	-	142,958	142,958
Committed to:				
Contingencies	480,261	-	-	480,261
School construction	-	-	2,684	2,684
Unassigned	<u>11,407,107</u>	<u>-</u>	<u>-</u>	<u>11,407,107</u>
Total	<u>\$ 13,045,886</u>	<u>\$ 4,592,819</u>	<u>\$ 561,630</u>	<u>\$ 18,200,335</u>

NOTE 19 - NEW GASB STANDARDS In May 2020, the Governmental Accounting Standards Board issued Statement No. 95 – *Postponement of the Effective Dates of Certain Authoritative Guidance*. This statement extended the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides. The primary objective of GASB Statement No. 95 was to provide temporary relief to governments and other stakeholders in the light of the COVID-19 pandemic. The School Board implemented this Statement for fiscal year ended June 30, 2020.

NOTE 20 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Appropriations in Individual funds: The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2020:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Maintenance Fund	\$ 2,214,051	\$ 2,220,227	\$ (6,176)

NOTE 21 - SUBSEQUENT EVENTS In October 2020, the School Board purchased three used buses in the amount of \$150,000.

In February 2021, Homer Elementary incurred extensive water damage due to a pipe freezing from the snow/ice storm. The School Board is currently working with the insurance provider to assess the damages.

In the March 23, 2021 weekly newsletter, the Louisiana Department of Education published the estimated allocations of the Elementary and Secondary School Emergency Relief Funding (ESSERF II). The estimated allocation for Claiborne Parish School Board is \$3,985,259, in which 50% is expected to be awarded in March 2021 and the remaining 50% is expected to be awarded in January 2022.

REQUIRED SUPPLEMENTARY INFORMATION

Claiborne Parish School Board

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
June 30, 2020**

Exhibit 1

Total OPEB Liability	2020	2019	2018
Service costs	\$ 1,472,225	\$ 1,142,056	\$ 1,091,380
Interest	2,273,088	2,306,240	1,271,440
Economic/demographic gains or (losses)	(13,524,591)	-	712,763
Changes in assumptions or other inputs	3,593,921	2,862,189	22,264,407
Benefit payments	(1,283,961)	(1,290,898)	(1,335,650)
Net change in total OPEB liability	(7,469,318)	5,019,587	24,004,340
Total OPEB liability - Beginning	64,109,610	59,090,023	35,085,683
Total OPEB liability - Ending	\$ 56,640,292	\$ 64,109,610	\$ 59,090,023
Covered payroll	11,726,133	11,020,905	9,583,251
Total OPEB liability as a percentage of covered payroll	483.03%	581.71%	616.60%

Changes of Assumptions

The following schedule provides changes in assumptions and other inputs.

	2020	2019	2018
Valuation date	July 1, 2019	July 1, 2017	July 1, 2017
Actuarial cost method	Entry Age	Entry Age	Entry Age
Discount rate	2.21%	3.50%	3.87%
Inflation	2.30%	2.30%	2.30%
Salary increases including inflation	3.00%	3.00%	N/A
Healthcare trend	Range from 6.5% to 3.7% for pre-65 and 5.7% to 3.7% post -65, using an inflation rate of 2.2%	Range from 4.3% to 3.9% for pre-65 and 6.4% to 4.1% post -65, using an inflation rate of 2.3%	Range from 4.3% to 3.9% for pre-65 and 6.4% to 4.1% post -65, using an inflation rate of 2.3%
Retirement rates	Based on only TRSL rates of 3.5% at age 38 to 100% at age 70	Using LSERS of 80% at age 47 to 100% at age 70 and TRSL of 4% at age 38 to 100% at age 70	Using LSERS of 80% at age 47 to 100% at age 70 and TRSL of 4% at age 38 to 100% at age 70
Mortality - Nondisabled	PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis with healthy annuitant rates after benefit commencement.	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2018 on a generational basis with healthy annuitant rates after benefit commencement.	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2017 on a generational basis with healthy annuitant rates after benefit commencement.
Mortality - Disabled	PUB-2010 Disabled Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2019 on a generational basis	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2018 on a generational basis with disabled annuitant rates after benefit commencement.	RP-2014 Total Dataset Mortality Table projected backwards to 2006 with Mortality Improvement Scale MP-2014 and then forward with Mortality Improvement Scale MP-2017 on a generational basis with disabled annuitant rates after benefit commencement.
Withdrawal rates	Range from 25% at age 20 to 10% at age 60 and over	Range from 18% at age 18 to 4% at age 50 and over	Range from 18% at age 18 to 4% at age 50 and over
Disability rates	Range from .01% at age 20 to .20% at age 69 and over	Range from .01% at age 23 to .20% at age 66 and over	Range from .01% at age 23 to .20% at age 66 and over

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits

Claiborne Parish School Board

**SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2020**

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.31456%	\$ 1,826,447	\$ 882,390	207%	76.18%
2016	0.28917%	1,833,690	814,077	225%	74.49%
2017	0.29804%	2,248,226	847,317	265%	70.09%
2018	0.28751%	1,839,867	822,110	224%	75.03%
2019	0.30877%	2,063,014	890,659	232%	74.44%
2020	0.34343%	2,404,236	1,000,182	240%	73.49%
Teacher's Retirement System of Louisiana					
2015	0.19673%	\$ 20,108,660	\$ 8,729,172	230%	63.7%
2016	0.17901%	19,247,989	8,449,766	228%	62.5%
2017	0.18856%	22,131,380	8,384,221	264%	59.9%
2018	0.17878%	18,328,306	8,213,461	223%	65.6%
2019	0.17288%	16,990,681	7,920,366	215%	68.2%
2020	0.19361%	19,215,115	9,230,669	208%	68.6%

Notes:

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

Claiborne Parish School Board

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
June 30, 2020**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 271,189	\$ 271,189	\$ -	\$ 814,077	33.3%
2016	254,553	254,553	-	847,317	30.0%
2017	224,436	224,436	-	822,110	27.3%
2018	245,822	245,822	-	890,659	27.6%
2019	280,051	280,051	-	1,000,182	28.0%
2020	285,832	285,832	-	1,000,482	28.6%
Teacher's Retirement System of Louisiana					
2015	\$ 2,364,799	\$ 2,364,799	\$ -	\$ 8,449,766	28.0%
2016	2,230,084	2,230,084	-	8,384,221	26.6%
2017	2,095,881	2,095,881	-	8,213,461	25.5%
2018	2,106,817	2,106,817	-	7,920,366	26.6%
2019	2,464,589	2,464,589	-	9,230,669	26.7%
2020	2,591,135	2,591,135	-	9,965,904	26.0%

Notes:

The amounts presented were determined as of the end of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

Claiborne Parish School Board
Notes to Required Supplementary Information for Pension Plans
June 30, 2020

Louisiana School Employees' Retirement System

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: The following schedule is a detailed description of the changes in assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015	2014	7.25% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%

(Continued)

Claiborne Parish School Board
Notes to Required Supplementary Information for Pension Plans
June 30, 2020

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

Changes in assumptions: The following schedule is a detailed description of the changes in assumptions:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%

*** Base tables for active, non-disabled retirees, and disabled retirees 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.

(Concluded)

Claiborne Parish School Board

Budgetary Comparison Schedules

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

MAINTENANCE FUNDS The maintenance funds account for the proceeds of ad valorem taxes levied to maintain and improve school facilities in the parish. The Parishwide Maintenance Fund is financed by a Parish wide ad valorem tax levy to provide additional support to operate and maintain all school facilities in the parish. Districts No. 11, No. 13 and No. 26, Maintenance Funds are financed by an ad valorem tax levy for each district, which provides additional funds to operate and maintain school facilities in the respective districts.

TITLE I This program was designed to improve educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment, services supplement, not supplant, those normally provided by state and local educational agencies.

EDUCATION STABILIZATION This program accounts for federal sources funded by the CARES Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

CLAIBORNE PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2020

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,682,374	\$ 2,787,546	\$ 2,787,546	\$ -
Sales and use	2,750,000	2,643,263	2,643,263	-
Interest earnings	167,186	170,184	170,184	-
Other	343,032	344,551	344,551	-
State sources:				
Equalization	11,666,292	11,886,603	11,886,603	-
Other	166,913	210,604	205,860	(4,744)
Federal sources	34,000	29,699	29,699	-
TOTAL REVENUES	17,809,797	18,072,450	18,067,706	(4,744)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	7,711,082	7,519,751	7,519,752	(1)
Special programs	1,942,444	2,140,343	2,135,597	4,746
Other instructional programs	537,212	658,965	658,965	-
Support services:				
Student services	1,333,480	1,390,941	1,390,941	-
Instructional staff support	1,056,087	1,142,979	1,142,979	-
General administration	693,955	668,707	668,705	2
School administration	1,434,215	1,528,552	1,528,552	-
Business services	225,784	206,598	206,598	-
Plant services	1,283,138	1,263,394	1,263,396	(2)
Student transportation services	1,106,784	1,101,484	1,101,487	(3)
Central services	7,495	8,264	8,265	(1)
Food services	152,000	166,955	166,956	(1)
Community service programs	11,985	13,731	13,731	-
TOTAL EXPENDITURES	17,495,661	17,810,664	17,805,924	4,740
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 314,136	\$ 261,786	\$ 261,782	\$ (4)

(CONTINUED)

CLAIBORNE PARISH SCHOOL BOARD

GENERAL FUND
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,499,142	\$ 1,552,160	\$ -	\$ (1,552,160)
Transfers out	(2,213,000)	(2,399,786)	(847,626)	1,552,160
TOTAL OTHER FINANCING SOURCES (USES)	(713,858)	(847,626)	(847,626)	-
Net Change in Fund Balances	(399,722)	(585,840)	(585,844)	(4)
FUND BALANCES - BEGINNING	13,191,196	13,631,730	13,631,730	-
FUND BALANCES - ENDING	\$ 12,791,474	\$ 13,045,890	\$ 13,045,886	\$ (4)

(CONCLUDED)

CLAIBORNE PARISH SCHOOL BOARD

MAINTENANCE FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2020

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,199,355	\$ 1,244,330	\$ 1,244,330	\$ -
Interest earnings	55,453	54,877	54,877	-
Other	8,000	5,256	5,256	-
State sources:				
Other	46,900	46,920	46,920	-
TOTAL REVENUES	1,309,708	1,351,383	1,351,383	-
EXPENDITURES				
Current:				
Support services:				
General administration	46,100	42,708	42,708	-
School administration	10,000	12,273	12,277	(4)
Business services	-	917	917	-
Plant services	650,350	955,852	955,995	(143)
Student transportation services	361,250	356,665	356,665	-
Food services	30,000	24,646	24,646	-
Capital outlay	600,620	820,990	827,019	(6,029)
TOTAL EXPENDITURES	1,698,320	2,214,051	2,220,227	(6,176)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(388,612)	(862,668)	(868,844)	(6,176)
OTHER FINANCING SOURCES (USES)				
Transfers in	645,000	660,714	640,714	(20,000)
Net Change in Fund Balances	256,388	(221,954)	(228,130)	(6,176)
FUND BALANCES - BEGINNING	4,820,950	4,820,949	4,820,949	-
FUND BALANCES - ENDING	\$ 5,077,338	\$ 4,598,995	\$ 4,592,819	\$ (6,176)

CLAIBORNE PARISH SCHOOL BOARD

TITLE I
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Federal sources	\$ 1,294,767	\$ 1,734,292	\$ 1,396,624	\$ (337,668)
TOTAL REVENUES	1,294,767	1,734,292	1,396,624	(337,668)
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	940,177	1,422,771	1,236,959	185,812
Support services:				
Instructional staff support	544,200	528,019	376,163	151,856
TOTAL EXPENDITURES	1,484,377	1,950,790	1,613,122	337,668
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(189,610)	(216,498)	(216,498)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	189,610	216,498	216,498	-
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

CLAIBORNE PARISH SCHOOL BOARD

EDUCATION STABILIZATION
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2020

Exhibit 3-4

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Federal sources	\$ -	\$ 1,115,771	\$ 477,249	\$ (638,522)
TOTAL REVENUES	-	1,115,771	477,249	(638,522)
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	-	1,115,771	477,249	638,522
TOTAL EXPENDITURES	-	1,115,771	477,249	638,522
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

Claiborne Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2020

A. BUDGETS

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Budget Basis of Accounting The major 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 (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the 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 statutes require the 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 and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

Excess of Expenditures over Appropriations The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2020:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Maintenance Fund	\$ 2,214,051	\$ 2,220,227	\$ (6,176)

Claiborne Parish School Board

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**SUPPLEMENTARY INFORMATION:
COMBINING NONMAJOR GOVERNMENTAL
FUNDS**

CLAIBORNE PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2020

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS DISTRICT 13</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 220,161	\$ 370,490	\$ 2,684	\$ 593,335
Receivables	183,026	1,175	-	184,201
Inventory	46,597	-	-	46,597
TOTAL ASSETS	<u>449,784</u>	<u>371,665</u>	<u>2,684</u>	<u>824,133</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	107,691	-	-	107,691
Interfund payables	145,538	-	-	145,538
Unearned revenue	9,274	-	-	9,274
TOTAL LIABILITIES	<u>262,503</u>	<u>-</u>	<u>-</u>	<u>262,503</u>
Fund Balances:				
Nonspendable	44,323	-	-	44,323
Restricted	142,958	371,665	-	514,623
Committed	-	-	2,684	2,684
TOTAL FUND BALANCES	<u>187,281</u>	<u>371,665</u>	<u>2,684</u>	<u>561,630</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 449,784</u>	<u>\$ 371,665</u>	<u>\$ 2,684</u>	<u>\$ 824,133</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2020**

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS DISTRICT 13	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 545,269	\$ -	\$ 545,269
Interest earnings	2,045	4,631	32	6,708
Food service	74,767	-	-	74,767
State sources:				
Equalization	60,000	-	-	60,000
Other	3,885	-	-	3,885
Federal sources	1,805,734	-	-	1,805,734
TOTAL REVENUES	1,946,431	549,900	32	2,496,363
EXPENDITURES				
Current:				
Instruction:				
Regular programs	21,251	-	-	21,251
Special programs	221,041	-	-	221,041
Other instructional programs	55,277	-	-	55,277
Support services:				
Student services	104,121	-	-	104,121
Instructional staff support	230,418	-	-	230,418
General administration	36,489	19,100	-	55,589
Student transportation services	197	-	-	197
Food services	1,322,733	-	-	1,322,733
Debt service:				
Principal retirement	-	535,000	-	535,000
Interest and bank charges	-	44,957	-	44,957
TOTAL EXPENDITURES	1,991,527	599,057	-	2,590,584
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(45,096)	(49,157)	32	(94,221)
OTHER FINANCING SOURCES (USES)				
Transfers in	206,912	-	-	206,912
Transfers out	(216,498)	-	-	(216,498)
TOTAL OTHER FINANCING SOURCES (USES)	(9,586)	-	-	(9,586)
Net Change in Fund Balances	(54,682)	(49,157)	32	(103,807)
FUND BALANCES - BEGINNING	241,963	420,822	2,652	665,437
FUND BALANCES - ENDING	\$ 187,281	\$ 371,665	\$ 2,684	\$ 561,630

Claiborne Parish School Board

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**Claiborne Parish School Board
Nonmajor Special Revenue Funds**

SCHOOL FOOD SERVICE This program assists school boards through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and encourages the domestic consumption of nutritious agricultural commodities.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate education to all children with exceptionalities.

TITLE II This program provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction in the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

RURAL EDUCATION ACHIEVEMENT PROGRAM This program was designed to provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning.

VOCATIONAL EDUCATION This program was designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving education programs leading to academic and occupational skills needed to work in a technologically advanced society.

PRESCHOOL This fund is designed to provide grants to assist states in providing free appropriate public education to preschool children with exceptionalities age three through five years.

STRIVING READERS COMPREHENSIVE LITERACY This program was designed to advance literacy skills, including pre-literacy skills, reading and writing for students from birth through 12th grade, including limited - English- proficient students and students with disabilities.

DIRECT STUDENT SERVICES This program is part of Title I and is used for direct services to students in gaining access to academic courses, credentials, and services that are not otherwise available at their schools.

STUDENT SUPPORT AND ACADEMIC ENRICHMENT This program was designed to provide all students with access to a well-rounded education, improve school conditions for student learning, and improve the use of technology in order to improve the academic achievement and digital literacy for students.

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2020

	<u>SCHOOL FOOD SERVICE</u>	<u>SPECIAL EDUCATION</u>	<u>TITLE II</u>	<u>RURAL EDUCATION ACHIEVEMENT PROGRAM</u>
ASSETS				
Cash and cash equivalents	\$ 220,161	\$ -	\$ -	\$ -
Receivables	159	74,798	-	-
Inventory	46,597	-	-	-
TOTAL ASSETS	266,917	74,798	-	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	77,362	27,479	-	-
Interfund payables	-	47,319	-	-
Unearned revenue	2,274	-	-	-
TOTAL LIABILITIES	79,636	74,798	-	-
Fund Balances:				
Nonspendable	44,323	-	-	-
Restricted	142,958	-	-	-
TOTAL FUND BALANCES	187,281	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 266,917	\$ 74,798	\$ -	\$ -

Exhibit 6

VOCATIONAL EDUCATION	PRESCHOOL	STRIVING READERS COMPREHENSIVE LITERACY	DIRECT STUDENT SERVICES	STUDENT SUPPORT AND ACADEMIC ENRICHMENT	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,161
-	6,069	102,000	-	-	183,026
-	-	-	-	-	46,597
-	6,069	102,000	-	-	449,784
-	2,850	-	-	-	107,691
-	3,219	95,000	-	-	145,538
-	-	7,000	-	-	9,274
-	6,069	102,000	-	-	262,503
-	-	-	-	-	44,323
-	-	-	-	-	142,958
-	-	-	-	-	187,281
\$ -	\$ 6,069	\$ 102,000	\$ -	\$ -	\$ 449,784

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2020

	SCHOOL FOOD SERVICE	SPECIAL EDUCATION	TITLE II	RURAL EDUCATION ACHIEVEMENT PROGRAM
REVENUES				
Local sources:				
Interest earnings	\$ 2,045	\$ -	\$ -	\$ -
Food service	74,767	-	-	-
State sources:				
Equalization	60,000	-	-	-
Other	3,885	-	-	-
Federal sources	920,442	457,902	114,737	21,251
TOTAL REVENUES	1,061,139	457,902	114,737	21,251
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	21,251
Special programs	-	192,152	-	-
Other instructional programs	-	-	-	-
Support services:				
Student services	-	97,118	-	-
Instructional staff support	-	134,418	1,000	-
General administration	-	34,017	-	-
Student transportation services	-	197	-	-
Food services	1,322,733	-	-	-
TOTAL EXPENDITURES	1,322,733	457,902	1,000	21,251
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(261,594)	-	113,737	-
OTHER FINANCING SOURCES (USES)				
Transfers in	206,912	-	-	-
Transfers out	-	-	(113,737)	-
TOTAL OTHER FINANCING SOURCES (USES)	206,912	-	(113,737)	-
Net Change in Fund Balances	(54,682)	-	-	-
FUND BALANCES - BEGINNING	241,963	-	-	-
FUND BALANCES - ENDING	\$ 187,281	\$ -	\$ -	\$ -

Exhibit 7

VOCATIONAL EDUCATION	PRESCHOOL	STRIVING READERS COMPREHENSIVE LITERACY	DIRECT STUDENT SERVICES	STUDENT SUPPORT AND ACADEMIC ENRICHMENT	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,045
-	-	-	-	-	74,767
-	-	-	-	-	60,000
-	-	-	-	-	3,885
17,625	31,361	132,850	6,805	102,761	1,805,734
17,625	31,361	132,850	6,805	102,761	1,946,431
-	-	-	-	-	21,251
-	28,889	-	-	-	221,041
10,622	-	37,850	6,805	-	55,277
7,003	-	-	-	-	104,121
-	-	95,000	-	-	230,418
-	2,472	-	-	-	36,489
-	-	-	-	-	197
-	-	-	-	-	1,322,733
17,625	31,361	132,850	6,805	-	1,991,527
-	-	-	-	102,761	(45,096)
-	-	-	-	-	206,912
-	-	-	-	(102,761)	(216,498)
-	-	-	-	(102,761)	(9,586)
-	-	-	-	-	(54,682)
-	-	-	-	-	241,963
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 187,281

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-1

*****SCHOOL FOOD SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 2,045	\$ 2,045	\$ -
Food service	74,767	74,767	-
State sources:			
Equalization	60,000	60,000	-
Other	3,885	3,885	-
Federal sources	920,442	920,442	-
	<u>1,061,139</u>	<u>1,061,139</u>	<u>-</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Food services	1,349,918	1,322,733	27,185
	<u>1,349,918</u>	<u>1,322,733</u>	<u>27,185</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(288,779)	(261,594)	27,185
OTHER FINANCING SOURCES (USES)			
Transfers in	206,912	206,912	-
	<u>206,912</u>	<u>206,912</u>	<u>-</u>
Net Change in Fund Balances	(81,867)	(54,682)	27,185
FUND BALANCES - BEGINNING	241,963	241,963	-
	<u>241,963</u>	<u>241,963</u>	<u>-</u>
FUND BALANCES - ENDING	\$ 160,096	\$ 187,281	\$ 27,185
	<u>\$ 160,096</u>	<u>\$ 187,281</u>	<u>\$ 27,185</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-2

***** SPECIAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 659,129	\$ 457,902	\$ (201,227)
TOTAL REVENUES	<u>659,129</u>	<u>457,902</u>	<u>(201,227)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	301,302	192,152	109,150
Support services:			
Student services	129,355	97,118	32,237
Instructional staff support	185,472	134,418	51,054
General administration	42,500	34,017	8,483
Student transportation services	500	197	303
TOTAL EXPENDITURES	<u>659,129</u>	<u>457,902</u>	<u>201,227</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-3

*****TITLE II*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 121,645	\$ 114,737	\$ (6,908)
TOTAL REVENUES	<u>121,645</u>	<u>114,737</u>	<u>(6,908)</u>
EXPENDITURES			
Current:			
Support services:			
Instructional staff support	<u>7,908</u>	<u>1,000</u>	<u>6,908</u>
TOTAL EXPENDITURES	<u>7,908</u>	<u>1,000</u>	<u>6,908</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	113,737	113,737	-
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(113,737)</u>	<u>(113,737)</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-4

*****RURAL EDUCATION ACHIEVEMENT PROGRAM*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 48,856	\$ 21,251	\$ (27,605)
TOTAL REVENUES	<u>48,856</u>	<u>21,251</u>	<u>(27,605)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	<u>48,856</u>	<u>21,251</u>	<u>27,605</u>
TOTAL EXPENDITURES	<u>48,856</u>	<u>21,251</u>	<u>27,605</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-5

*****VOCATIONAL EDUCATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 26,457	\$ 17,625	\$ (8,832)
	<u>26,457</u>	<u>17,625</u>	<u>(8,832)</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	-	10,622	(10,622)
Support services:			
Student services	26,457	7,003	19,454
	<u>26,457</u>	<u>17,625</u>	<u>8,832</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-6

*****PRESCHOOL*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 43,775	\$ 31,361	\$ (12,414)
TOTAL REVENUES	<u>43,775</u>	<u>31,361</u>	<u>(12,414)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	40,775	28,889	11,886
Support services:			
General administration	<u>3,000</u>	<u>2,472</u>	<u>528</u>
TOTAL EXPENDITURES	<u>43,775</u>	<u>31,361</u>	<u>12,414</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-7

STRIVING READERS COMPREHENSIVE LITERACY

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 185,167	\$ 132,850	\$ (52,317)
TOTAL REVENUES	<u>185,167</u>	<u>132,850</u>	<u>(52,317)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	79,525	37,850	41,675
Support services:			
Instructional staff support	<u>105,642</u>	<u>95,000</u>	<u>10,642</u>
TOTAL EXPENDITURES	<u>185,167</u>	<u>132,850</u>	<u>52,317</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-8

*****DIRECT STUDENT SERVICES*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 37,616	\$ 6,805	\$ (30,811)
TOTAL REVENUES	<u>37,616</u>	<u>6,805</u>	<u>(30,811)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>37,616</u>	<u>6,805</u>	<u>30,811</u>
TOTAL EXPENDITURES	<u>37,616</u>	<u>6,805</u>	<u>30,811</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2020**

Exhibit 8-9

STUDENT SUPPORT AND ACADEMIC ENRICHMENT

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 86,836	\$ 102,761	\$ 15,925
TOTAL REVENUES	<u>86,836</u>	<u>102,761</u>	<u>15,925</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	86,836	102,761	15,925
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(86,836)</u>	<u>(102,761)</u>	<u>(15,925)</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Claiborne Parish School Board
Nonmajor Debt Service Funds

DISTRICT NO. 11 (2010 ISSUE) and DISTRICT NO. 13 (2010 ISSUE) The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

CLAIBORNE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2020

Exhibit 9

	<u>DISTRICT NO. 11</u>	<u>DISTRICT NO. 13</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 7,711	\$ 362,779	\$ 370,490
Receivables	-	1,175	1,175
TOTAL ASSETS	<u>7,711</u>	<u>363,954</u>	<u>371,665</u>
FUND BALANCES			
Restricted	<u>7,711</u>	<u>363,954</u>	<u>371,665</u>
TOTAL FUND BALANCES	<u>\$ 7,711</u>	<u>\$ 363,954</u>	<u>\$ 371,665</u>

CLAIBORNE PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Exhibit 10

	<u>DISTRICT NO. 11</u>	<u>DISTRICT NO. 13</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ -	\$ 545,269	\$ 545,269
Interest earnings	91	4,540	4,631
	<u>91</u>	<u>549,809</u>	<u>549,900</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
General administration	-	19,100	19,100
Debt service:			
Principal retirement	-	535,000	535,000
Interest and bank charges	1	44,956	44,957
	<u>1</u>	<u>599,056</u>	<u>599,057</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES			
	90	(49,247)	(49,157)
FUND BALANCES - BEGINNING			
	<u>7,621</u>	<u>413,201</u>	<u>420,822</u>
FUND BALANCES - ENDING			
	<u>\$ 7,711</u>	<u>\$ 363,954</u>	<u>\$ 371,665</u>

Claiborne Parish School Board
Agency Funds

SCHOOL ACTIVITIES FUND The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX FUND The sales tax fund accounts for monies collected on behalf of the other taxing authorities in Claiborne Parish. Upon receipt of sales tax returns and monies, the School Board remits a check to the other authorities monthly.

CLAIBORNE PARISH SCHOOL BOARD

AGENCY FUNDS
 Combining Statement of Fiduciary Assets and Liabilities
 For the Year Ended June 30, 2020

Exhibit 11

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
*****SCHOOL ACTIVITIES AGENCY FUND*****				
ASSETS				
Cash and cash equivalents	\$ 457,193	\$ 762,529	\$ 722,152	\$ 497,570
	<u>457,193</u>	<u>762,529</u>	<u>722,152</u>	<u>497,570</u>
LIABILITIES				
Deposits due others	457,193	762,529	722,152	497,570
	<u>457,193</u>	<u>762,529</u>	<u>722,152</u>	<u>497,570</u>
*****SALES TAX AGENCY FUND*****				
ASSETS				
Accounts receivable	581,519	6,279,867	6,272,724	588,662
Cash, restricted - paid under protest	95,780	15,791	483	111,088
	<u>677,299</u>	<u>6,295,658</u>	<u>6,273,207</u>	<u>699,750</u>
LIABILITIES				
Deposits due others	581,519	6,279,867	6,272,724	588,662
Taxes paid under protest, payable with restricted assets	95,780	15,791	483	111,088
	<u>677,299</u>	<u>6,295,658</u>	<u>6,273,207</u>	<u>699,750</u>
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	457,193	762,529	722,152	497,570
Accounts receivable	581,519	6,279,867	6,272,724	588,662
Cash, restricted - paid under protest	95,780	15,791	483	111,088
	<u>1,134,492</u>	<u>7,058,187</u>	<u>6,995,359</u>	<u>1,197,320</u>
LIABILITIES				
Deposits due others	1,038,712	7,042,396	6,994,876	1,086,232
Taxes paid under protest, payable with restricted assets	95,780	15,791	483	111,088
	<u>\$ 1,134,492</u>	<u>\$ 7,058,187</u>	<u>\$ 6,995,359</u>	<u>\$ 1,197,320</u>

CLAIBORNE PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Statement of Changes in Deposits Due Others
For the Year Ended June 30, 2020**

Exhibit 12

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Haynesville Elementary	\$ 35,783	\$ 34,972	\$ 31,872	\$ 38,883
Haynesville Junior/Senior High	117,196	224,829	239,950	102,075
Homer Elementary	114,579	149,219	144,308	119,490
Homer Junior High	20,055	43,090	34,012	29,133
Homer High	53,063	170,638	148,298	75,403
Summerfield High	116,517	139,781	123,712	132,586
Totals	<u>\$ 457,193</u>	<u>\$ 762,529</u>	<u>\$ 722,152</u>	<u>\$ 497,570</u>

CLAIBORNE PARISH SCHOOL BOARD
SALES TAX AGENCY FUND
Statement of Changes in Deposits Due Others
For the Year Ended June 30, 2020

Exhibit 13

DEPOSIT BALANCE AT BEGINNING OF YEAR		\$ 581,519
		<hr/>
ADDITIONS:		
Sales tax collections		6,279,867
		<hr/>
SETTLEMENTS:		
School Board		2,626,548
Police Jury		597,991
Town of Homer		1,417,978
Homer Police		118,188
Homer Recreation		59,068
Homer Memorial		641,727
Town of Haynesville		604,363
Junction City		16,540
Water Shed		162,582
Village of Athens		27,739
		<hr/>
TOTAL SETTLEMENTS		6,272,724
		<hr/>
DEPOSIT BALANCE AT END OF YEAR		\$ 588,662
		<hr/> <hr/>

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

Exhibit 14

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation.

<u>Board Member</u>	<u>Amount</u>
William H. Maddox, President	\$ 4,800
Mr. Chris Chandler	4,800
Ms. Yolanda Coleman	4,800
Mr. Thomas E. Davidson	4,800
Dr. Robert R. Haynes	4,800
Ms. Linda Knox	4,800
Mr. Danny Lee	4,800
Mrs. Shelley Malsam	4,800
Mrs. Vera R. Walker Meadors, Vice President	4,800
Mr. Terry Willis	<u>4,800</u>
Total	<u>\$ 48,000</u>

**Claiborne Parish School Board
Schedule of Compensation, Benefits and Other Payments
to Agency Head (Superintendent)
For the Year Ended June 30, 2020**

Exhibit 15

Agency Head Name: William Kennedy, Jr., Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$102,800
Benefits - insurance	7,175
Benefits - retirement	29,848
Benefits - Medicare	1,665
Car allowance	12,000
Cell phone	750
Conference travel	4,275
Other - Dues	650

Claiborne Parish School Board

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OTHER SCHEDULES

CLAIBORNE PARISH SCHOOL BOARD

**MAINTENANCE FUND ACCOUNTS
Combining Balance Sheet
June 30, 2020**

Exhibit 16

	<u>PARISHWDE</u>	<u>HAYNESVILLE DISTRICT 11</u>	<u>HOMER DISTRICT 13</u>	<u>SUMMERFIELD DISTRICT 26</u>	<u>TOTAL</u>
ASSETS					
Cash and cash equivalents	\$ 1,684,315	\$ 266,258	\$ 2,764,645	\$ 24,683	\$ 4,739,901
Receivables	2,126	858	798	55	3,837
TOTAL ASSETS	<u>1,686,441</u>	<u>267,116</u>	<u>2,765,443</u>	<u>24,738</u>	<u>4,743,738</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	137,920	9,544	3,455	-	150,919
TOTAL LIABILITIES	<u>137,920</u>	<u>9,544</u>	<u>3,455</u>	<u>-</u>	<u>150,919</u>
Fund Balances:					
Restricted	1,548,521	257,572	2,761,988	24,738	4,592,819
TOTAL FUND BALANCES	<u>1,548,521</u>	<u>257,572</u>	<u>2,761,988</u>	<u>24,738</u>	<u>4,592,819</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,686,441</u>	<u>\$ 267,116</u>	<u>\$ 2,765,443</u>	<u>\$ 24,738</u>	<u>\$ 4,743,738</u>

Note: For reporting purposes in Governmental Fund Financial Statements, these funds are reported in a single column titled Maintenance Fund, and any activity between these funds is netted to avoid grossing up balances. Such activity is not netted for Exhibit 16 and Exhibit 17.

CLAIBORNE PARISH SCHOOL BOARD

**MAINTENANCE FUND ACCOUNTS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2020**

Exhibit 17

REVENUES	PARISHWIDE	HAYNESVILLE DISTRICT 11	HOMER DISTRICT 13	SUMMERFIELD DISTRICT 26	TOTAL
Local sources:					
Taxes:					
Ad valorem	\$ 674,932	\$ 141,504	\$ 370,156	\$ 57,738	\$ 1,244,330
Interest earnings	20,580	3,124	30,910	263	54,877
Other	5,256	-	-	-	5,256
State sources:					
Other	20,012	3,912	22,996	-	46,920
TOTAL REVENUES	720,780	148,540	424,062	58,001	1,351,383
EXPENDITURES					
Current:					
Support services:					
General administration	23,054	4,813	12,966	1,875	42,708
School administration	12,004	273	-	-	12,277
Business services	917	-	-	-	917
Plant services	482,397	196,630	262,836	14,132	955,995
Student transportation services	356,665	-	-	-	356,665
Food services	-	5,964	18,682	-	24,646
Capital outlay	212,342	-	-	614,677	827,019
TOTAL EXPENDITURES	1,087,379	207,680	294,484	630,684	2,220,227
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(366,599)	(59,140)	129,578	(572,683)	(868,844)
OTHER FINANCING SOURCES (USES)					
Transfers in	46,037	-	-	594,677	640,714
TOTAL OTHER FINANCING SOURCES (USES)	46,037	-	-	594,677	640,714
Net Change in Fund Balances	(320,562)	(59,140)	129,578	21,994	(228,130)
FUND BALANCES - BEGINNING	1,869,083	316,712	2,632,410	2,744	4,820,949
FUND BALANCES - ENDING	\$ 1,548,521	\$ 257,572	\$ 2,761,988	\$ 24,738	\$ 4,592,819

Claiborne Parish School Board

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STATISTICAL SECTION

**Claiborne Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Financial Trends		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Position by Component	1	123
Changes in Net Position	2	124
Fund Balances of Governmental Funds	3	125
Changes in Fund Balances of Governmental Funds	4	126
Revenue Capacity		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	127
Overlapping Governments	6	128
Principal Property Taxpayers	7	129
Property Tax Levies and Collections	8	130
Sales and Use Tax Rates and Collections	9	131
Debt Capacity		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	132
Ratios of General Bonded Debt Outstanding	11	133
Direct and Overlapping Governmental Activities Debt	12	134
Legal Debt Margin Information	13	135
		(continued)

**Claiborne Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	136
Principal Employers	15	137
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Personnel	16	138
School Building Information	17	139
Operating Statistics	18	140

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

(concluded)

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2011 through June 30, 2020

(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Net investment in capital assets	\$ 12,424,793	\$ 12,321,937	\$ 12,830,798	\$ 11,897,055	\$ 12,353,033	\$ 14,346,553	\$ 14,728,774	\$ 14,862,990	\$ 15,025,132	\$ 15,811,497
Restricted	4,913,448	5,499,022	5,591,902	7,152,343	7,054,439	5,431,125	6,451,458	6,474,261	6,458,713	6,049,782
Unrestricted	3,676,923	3,531,219	3,871,324	3,948,720	(19,504,627)	(17,464,575)	(18,712,879)	(49,226,956)	(53,760,642)	(58,992,252)
Total governmental activities net position	<u>\$ 21,015,164</u>	<u>\$ 21,352,178</u>	<u>\$ 22,294,024</u>	<u>\$ 22,998,118</u>	<u>\$ (97,155)</u>	<u>\$ 2,313,103</u>	<u>\$ 2,467,353</u>	<u>\$ (27,889,705)</u>	<u>\$ (32,276,797)</u>	<u>\$ (37,130,973)</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

GASB Statements No. 68 and 71 were implemented for the year ended June 30, 2015. Beginning net position was decreased by \$24,099,200 as a result of the implementation

GASB Statement No. 75 was implemented for the year ended June 30, 2018. Beginning net position was decreased by \$27,290,761 as a result of the implementation

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2011 through June 30, 2020
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Instruction:										
Regular programs	\$ 10,094,333	\$ 8,401,455	\$ 7,703,973	\$ 7,208,928	\$ 6,860,224	\$ 6,372,718	\$ 7,893,513	\$ 8,433,978	\$ 9,857,953	\$ 9,750,816
Special programs	2,947,646	2,570,588	2,195,695	2,167,162	2,014,607	1,814,921	1,940,849	2,422,044	2,821,042	2,921,132
Other instructional programs	2,358,702	2,045,081	1,995,602	1,653,964	1,452,806	1,419,214	1,456,248	1,896,248	1,980,741	2,788,064
Support services:										
Student services	1,361,161	1,406,708	1,309,785	1,220,426	1,290,345	1,115,998	1,390,806	1,651,802	1,870,074	1,912,537
Instructional staff support	1,577,666	1,333,128	1,332,206	1,340,909	1,298,218	1,312,779	1,399,059	1,885,652	2,099,961	2,087,179
General administration	837,552	754,563	835,975	751,305	665,116	717,354	795,316	836,131	948,378	872,950
School administration	1,571,723	1,462,747	1,414,054	1,277,767	1,230,403	1,176,069	1,414,217	1,654,369	1,886,522	1,947,013
Business services	263,279	197,349	173,243	221,214	192,455	237,766	192,871	206,056	257,546	237,655
Plant services	1,927,069	1,826,013	1,863,134	1,958,451	1,727,351	1,733,440	1,769,032	1,854,055	2,299,191	2,436,033
Student transportation services	1,584,789	1,613,639	1,619,490	1,624,117	1,478,931	1,444,052	1,534,581	1,638,715	1,916,917	1,870,528
Central services	9,013	102,516	98,000	109,736	18,892	6,389	7,572	8,057	9,389	8,265
Food services	1,653,656	1,648,926	1,660,873	1,611,745	1,546,890	1,561,198	1,584,878	1,767,739	1,884,963	1,762,356
Community services	27,011	11,697	19,113	12,858	14,621	13,727	12,859	12,858	11,985	13,731
Interest on long-term debt	411,637	642,395	210,053	186,942	161,197	131,725	100,048	72,139	55,108	40,242
Total expenses	<u>26,625,237</u>	<u>24,016,805</u>	<u>22,431,196</u>	<u>21,345,524</u>	<u>19,952,056</u>	<u>19,057,350</u>	<u>21,491,849</u>	<u>24,339,843</u>	<u>27,899,770</u>	<u>28,648,501</u>
Program Revenues										
Charges for services:										
Plant Services	0	0	136,374	48,579	0	0	0	0	0	0
Food Service Operations	171,277	174,596	138,252	145,058	146,215	100,560	103,869	114,837	103,518	74,767
Operating Grants and Contributions	3,877,210	3,435,497	3,577,941	3,552,066	2,970,225	3,484,004	3,326,718	3,209,113	3,591,624	3,863,115
Total program revenues	<u>4,048,487</u>	<u>3,610,093</u>	<u>3,852,567</u>	<u>3,745,703</u>	<u>3,116,440</u>	<u>3,584,564</u>	<u>3,430,587</u>	<u>3,323,950</u>	<u>3,695,142</u>	<u>3,937,882</u>
Net (Expense) / Revenue	<u>(22,576,750)</u>	<u>(20,406,712)</u>	<u>(18,578,629)</u>	<u>(17,599,821)</u>	<u>(16,835,616)</u>	<u>(15,472,786)</u>	<u>(18,061,262)</u>	<u>(21,015,893)</u>	<u>(24,204,628)</u>	<u>(24,710,619)</u>
General Revenues and Other Changes in Net Assets/Position										
Taxes										
Ad Valorem taxes levied for general purposes	2,797,982	2,860,547	2,929,522	3,078,014	3,047,152	2,859,043	2,938,569	2,695,812	3,904,436	4,031,876
Ad Valorem taxes levied for debt services	1,209,502	1,098,644	1,098,978	1,148,494	1,075,251	1,000,201	1,175,220	545,270	535,722	545,269
Sales taxes levied for general purposes	2,940,828	3,549,236	3,579,753	3,265,756	2,971,041	2,716,277	2,549,126	2,739,124	2,657,602	2,643,263
Grants and contributions not restricted to specific programs	13,039,376	12,944,326	11,518,386	10,288,490	10,335,524	10,936,538	11,208,688	11,461,454	11,929,534	12,049,459
Interest and investment earnings	151,000	113,429	127,104	129,312	128,683	58,988	57,838	96,541	221,252	231,769
Miscellaneous	810,043	177,544	266,732	393,849	281,892	311,997	286,071	411,395	568,990	354,807
Total	<u>20,948,731</u>	<u>20,743,726</u>	<u>19,520,475</u>	<u>18,303,915</u>	<u>17,839,543</u>	<u>17,883,044</u>	<u>18,215,512</u>	<u>17,949,596</u>	<u>19,817,536</u>	<u>19,856,443</u>
Change in Net Position	<u>\$ (1,628,019)</u>	<u>\$ 337,014</u>	<u>\$ 941,846</u>	<u>\$ 704,094</u>	<u>\$ 1,003,927</u>	<u>\$ 2,410,258</u>	<u>\$ 154,250</u>	<u>\$ (3,066,297)</u>	<u>\$ (4,387,092)</u>	<u>\$ (4,854,176)</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Fund										
Nonspendable	\$ 0	\$ 0	\$ 97,153	\$ 61,429	\$ 142,516	\$ 145,997	\$ 123,490	\$ 215,105	\$ 233,154	\$ 206,309
Restricted	568,472	743,023	655,925	635,062	569,676	529,196	961,461	998,892	1,006,701	952,209
Committed	4,158,170	4,853,899	5,399,279	5,797,837	6,174,757	6,104,078	500,131	495,713	489,947	480,261
Unassigned	3,354,645	3,382,830	4,054,731	4,378,611	4,071,539	4,526,409	10,306,914	11,254,056	11,901,928	11,407,107
Total general fund	<u>8,081,287</u>	<u>8,979,752</u>	<u>10,207,088</u>	<u>10,872,939</u>	<u>10,958,488</u>	<u>11,305,680</u>	<u>11,891,996</u>	<u>12,963,766</u>	<u>13,631,730</u>	<u>13,045,886</u>
All Other Governmental Funds										
Nonspendable	31,134	9,414	18,674	22,555	24,919	21,752	13,758	13,427	17,138	44,323
Restricted	4,313,842	4,746,585	4,917,303	6,551,009	6,531,068	4,937,928	5,518,429	5,490,438	5,466,596	5,107,442
Committed	2,549	2,561	2,572	2,583	2,592	2,600	2,609	2,622	2,652	2,684
Unassigned	(10,598)	0	0	0	0	0	0	0	0	0
Total all other governmental funds	<u>4,336,927</u>	<u>4,758,560</u>	<u>4,938,549</u>	<u>6,576,147</u>	<u>6,558,579</u>	<u>4,962,280</u>	<u>5,534,796</u>	<u>5,506,487</u>	<u>5,486,386</u>	<u>5,154,449</u>
Grand Total of funds	<u>\$ 12,418,214</u>	<u>\$ 13,738,312</u>	<u>\$ 15,145,637</u>	<u>\$ 17,449,086</u>	<u>\$ 17,517,067</u>	<u>\$ 16,267,960</u>	<u>\$ 17,426,792</u>	<u>\$ 18,470,253</u>	<u>\$ 19,118,116</u>	<u>\$ 18,200,335</u>

Source: Comprehensive Annual Financial Report

Notes: GASB 54 Fund Balance Reporting and Governmental Fund Type Definitions was adopted for the June 30, 2011 year end.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Ad valorem taxes	\$ 4,007,484	\$ 3,959,191	\$ 4,028,500	\$ 4,226,508	\$ 4,122,403	\$ 3,859,244	\$ 4,113,789	\$ 3,241,082	\$ 4,440,158	\$ 4,577,145
Sales & use taxes	2,825,687	3,549,236	3,579,753	3,265,756	2,971,041	2,716,277	2,549,126	2,739,124	2,657,602	2,643,263
Investment Earning	111,049	113,429	127,104	129,312	128,683	58,988	57,838	96,541	221,252	231,769
Food services	171,277	174,596	138,252	145,058	146,215	100,560	103,869	114,837	103,518	74,767
Other Revenues	249,475	179,351	269,885	232,232	283,016	312,868	286,071	411,395	543,259	349,807
Total revenues from local sources	7,364,972	7,975,803	8,143,494	7,998,866	7,651,358	7,047,937	7,110,693	6,602,979	7,965,789	7,876,751
Revenue from state sources										
Equalization	13,039,376	12,816,698	11,405,134	10,288,490	10,224,774	10,833,886	11,048,829	11,358,983	11,828,867	11,946,603
Other	300,286	311,254	393,481	675,137	249,479	301,962	348,609	215,650	217,395	256,665
Total revenue from state sources	13,339,662	13,127,952	11,798,615	10,963,627	10,474,253	11,135,848	11,397,438	11,574,633	12,046,262	12,203,268
Revenue from federal sources	4,296,998	3,251,871	3,297,712	3,079,181	2,831,496	3,284,694	3,137,968	3,095,934	3,474,896	3,709,306
Total Revenues	25,001,632	24,355,626	23,239,821	22,041,674	20,957,107	21,468,479	21,646,099	21,273,546	23,486,947	23,789,325
Expenditures:										
Current										
Instruction services	14,019,171	11,915,009	10,699,515	10,000,300	9,942,011	9,935,940	9,890,810	9,807,104	11,302,693	12,326,091
Student services	1,297,001	1,332,071	1,243,713	1,176,869	1,332,348	1,254,556	1,266,616	1,248,726	1,397,424	1,495,062
Instructional staff support	1,510,331	1,269,360	1,267,120	1,296,966	1,318,353	1,427,971	1,297,582	1,580,374	1,702,855	1,749,560
General administration	818,597	731,954	813,938	735,625	664,928	747,052	756,688	722,118	790,579	767,002
School administration	1,489,762	1,377,674	1,331,871	1,226,976	1,266,507	1,315,286	1,296,400	1,257,518	1,438,447	1,540,829
Business services	243,351	180,972	159,102	210,899	190,531	247,578	180,488	173,537	223,389	207,515
Plant services	1,827,004	1,762,198	1,744,902	1,887,666	1,723,063	1,757,602	1,690,990	1,685,347	2,050,625	2,219,391
Student transportation services	1,255,799	1,372,078	1,307,739	1,337,214	1,292,802	1,336,670	1,261,753	1,223,925	1,420,896	1,458,349
Central services	9,013	95,956	91,206	104,357	18,519	6,389	7,572	8,057	9,389	8,265
Food services	1,581,353	1,575,454	1,584,132	1,556,132	1,590,615	1,654,500	1,495,554	1,493,439	1,553,302	1,514,335
Community services	27,011	11,697	19,113	12,858	14,621	13,727	12,859	12,858	11,985	13,731
Capital Outlay	0	18,121	283,485	103,077	275,179	134,647	89,271	263,746	357,810	827,019
Debt service										
Principal	1,107,995	750,750	1,209,649	1,052,273	1,087,274	2,743,637	1,130,000	675,000	520,000	535,000
Interest	506,297	642,234	219,660	195,866	172,375	142,031	110,684	78,336	59,690	44,957
Total Expenditures	25,692,685	23,035,528	21,975,145	20,897,078	20,889,126	22,717,586	20,487,267	20,230,085	22,839,084	24,707,106
Excess of revenues over (under) expenditures	(691,053)	1,320,098	1,264,676	1,144,596	67,981	(1,249,107)	1,158,832	1,043,461	647,863	(917,781)
Other Financing Sources (Uses)										
Insurance proceeds	0	0	18,450	0	0	0	0	0	0	0
Payments to escrow agent	(10,825,000)	0	0	0	0	0	0	0	0	0
Transfers in	305,939	86,525	127,083	270,437	360,910	277,876	70,707	212,320	456,336	1,064,124
Transfers out	(305,939)	(86,525)	(127,083)	(270,437)	(360,910)	(277,876)	(70,707)	(212,320)	(456,336)	(1,064,124)
Sale of Capital Assets	0	0	124,199	48,579	0	0	0	0	0	0
Issuance of debt	8,904,951	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	(1,920,049)	0	142,649	48,579	0	0	0	0	0	0
Net change in fund balances	\$ (2,611,102)	\$ 1,320,098	\$ 1,407,325	\$ 1,193,175	\$ 67,981	\$ (1,249,107)	\$ 1,158,832	\$ 1,043,461	\$ 647,863	\$ (917,781)
Debt service as a percentage of noncapital expenditures	6.3%	6.1%	6.0%	6.0%	6.1%	12.8%	6.1%	3.8%	2.6%	2.4%

Source Comprehensive Annual Financial Report

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2011	\$ 44,674,123	\$ 57,988,752	\$ 54,205,987	\$ 20,045,848	\$ 136,823,014	76.33	\$ 1,025,031,220	15.30%
2012	45,220,982	60,484,323	54,244,098	19,797,469	140,151,934	73.13	1,040,351,193	15.37%
2013	45,555,832	66,227,168	52,578,444	19,707,692	144,653,752	73.74	1,069,553,960	15.37%
2014	45,674,184	61,242,032	60,273,845	19,587,578	147,602,483	72.86	1,091,774,739	15.31%
2015	46,171,322	60,815,090	61,496,088	19,405,388	149,077,112	66.80	1,106,214,409	15.23%
2016	46,823,056	59,745,494	57,447,989	19,360,135	144,656,404	67.30	1,080,918,638	15.17%
2017	48,120,056	57,106,406	51,881,342	19,302,927	137,804,877	70.05	1,044,014,382	15.05%
2018	48,820,161	55,245,511	45,941,047	19,317,803	130,688,915	57.55	974,745,218	15.39%
2019	49,480,537	53,300,136	45,720,628	19,455,737	129,045,564	67.55	968,806,100	15.33%
2020	49,867,585	52,994,145	46,163,612	19,516,844	129,508,498	67.55	973,453,670	15.31%

Source: Claiborne Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Police Jury	Homer	
2011	43.63	32.70	76.33	22.40	8.73	107.46
2012	43.63	29.50	73.13	22.40	8.73	104.26
2013	44.24	29.50	73.74	22.99	8.73	105.46
2014	44.11	28.75	72.86	22.99	8.33	104.18
2015	40.05	26.75	66.80	22.99	8.33	98.12
2016	40.05	27.25	67.30	23.34	8.33	98.97
2017	40.05	30.00	70.05	23.85	8.45	102.35
2018	40.05	17.50	57.55	23.85	8.45	89.85
2019	50.05	17.50	67.55	23.85	8.45	99.85
2020	50.05	17.50	67.55	23.85	8.45	99.85

Source: Claiborne Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Claiborne Parish. Not all overlapping rates apply to all property owners.
- (4) The operating millage includes district constitutional tax, maintenance taxes and operational taxes.
- (5) The tax rate information for the Town of Homer for the year 2018 is not available at the time of this report issue; therefore information for the year 2017 was used.

Table 7

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Principal Property Taxpayers
June 30, 2020 and Nine Years Ago

Taxpayer	Fiscal Year 2020			Fiscal Year 2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Gulf Crossing Pipeline	\$ 11,650,970	1	9.00 %			
Midcontinent Express	11,507,060	2	8.89			
Texas Gas Transmission	5,533,310	3	4.27			
Claiborne Electric Co-op	4,156,930	4	3.21			
Mid-Valley Pipeling Co.	3,643,270	6	2.81			
Urban Oil & Gas Grp	3,564,147	5	2.75			
XTO Energy	3,447,511	7	2.66	\$ 5,739,000	1	3.59 %
DCP Midstream	2,566,151	8	1.98	2,570,000	4	1.61
Convalence Specialty Coa	1,843,711	9	1.42			
James Michael Hays	1,875,583	10	1.45	2,950,000	3	1.84
AIX Energy						
Akin Beene Rsources, LLC						
Marathon Oil				4,888,000	2	3.06
Hunt Oil Company				2,198,000	5	1.37
Covalence Specialty Coatings				2,064,000	6	1.29
Petro-Hunt				914,000	7	0.57
St. Mary Land & Exploration				812,000	8	0.51
JAG Operating				811,000	9	0.51
Live Oak Energy				653,000	10	0.41
Totals	\$ 49,788,643		38.44 %	\$ 23,599,000		14.76 %

Source: Claiborne Parish Tax Assessor Agency
Claiborne Parish Police Jury Report 2010

Table 8

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 3,923,551	\$ 3,915,617	99.80%	\$ 148	\$ 3,915,765	99.80%
2012	3,929,291	3,855,358	98.12%	926	3,856,284	98.14%
2013	3,927,381	3,921,551	99.85%	1,486	3,923,037	99.89%
2014	4,115,235	3,967,738	96.42%	211	3,967,949	96.42%
2015	4,011,402	3,867,222	96.41%	0	3,867,222	96.41%
2016	3,909,523	3,859,244	98.71%	926	3,860,170	98.74%
2017	4,433,697	4,113,789	92.78%	1,531	4,115,320	92.82%
2018	3,675,783	3,241,082	88.17%	140,920	3,382,002	92.01%
2019	4,398,004	4,354,704	99.02%	3,143	4,357,847	99.09%
2020	5,097,742	4,515,803	88.58%	N/A	4,515,803	88.58%

Source: Claiborne Parish Sheriff (ex-officio tax collector) & Claiborne Parish Tax Assessor

N/A - Information is not yet available.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Calendar Years

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide		Municipalities				Parishwide		Municipalities			
	School Board	Police Jury	Watershed District	Homer	Other	Total Rate	School Board	Police Jury	Watershed District	Homer	Other	Total Collections
2011	2.00 %	0.50 %	0.125 %	2.000 %	3.150 %	7.775 %	\$ 2,825,686	\$ 718,452	\$ 173,316	\$ 1,026,687	\$ 665,981	\$ 5,410,122
2012	2.00	0.50	0.125	2.000	3.150	7.775	3,562,408	997,193	220,945	1,205,114	785,704	6,771,364
2013	2.00	0.50	0.125	2.000	3.150	7.775	3,691,332	1,020,984	228,872	1,249,159	846,692	7,037,039
2014	2.00	1.00	0.125	2.000	4.375	9.500	3,328,668	865,957	199,565	1,084,939	828,526	6,307,655
2015	2.00	1.00	0.125	2.000	4.375	9.500	3,000,200	781,452	185,722	1,127,594	895,726	5,990,694
2016	2.00	1.00	0.125	2.000	4.875	10.000	2,746,914	661,565	164,247	1,415,989	1,277,512	6,266,227
2017	2.00	1.00	0.125	3.000	4.875	11.000	2,482,465	563,278	153,387	1,359,723	1,269,132	5,827,985
2018	2.00	1.00	0.125	3.000	4.875	11.000	2,777,915	666,246	172,205	1,421,939	1,401,620	6,439,925
2019	2.00	1.00	0.125	3.000	4.875	11.000	2,632,253	611,737	162,912	1,395,622	1,449,364	6,251,888
2020	2.00	1.00	0.125	3.375	4.950	11.450	2,626,548	597,991	162,582	1,417,978	1,467,625	6,272,724

Notes:

- (1) Information provided by Claiborne Parish Sales and Use Tax Agency.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes Haynesville 2.00%, Village of Athens 1.00%, Junction City 1.00%, Homer Recreation .125%, Homer Police 0.250% and Homer Memorial 0.50%
- (4) Haynesville has a tax increase of .5 effective 7/1/18
- (5) Sales tax collections reported by the Caliborne Sales and Use Tax Agency are on the cash basis.

N/A - Information is not available.

Table 10

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Qualified Zone Academy Bonds	Private Placement Bonds	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2011	\$ 1,003,309	\$ 8,710,000	\$ 9,713,309	2.00%	\$ 565
2012	802,559	8,160,000	8,962,559	1.85%	530
2013	592,910	7,160,000	7,752,910	1.55%	461
2014	1,675,911	6,135,000	7,810,911	1.44%	469
2015	1,648,637	5,075,000	6,723,637	1.24%	410
2016	0	3,980,000	3,980,000	0.75%	244
2017	0	2,850,000	2,850,000	0.49%	177
2018	0	2,175,000	2,175,000	0.39%	136
2019	0	1,655,000	1,655,000	0.31%	104
2020	0	1,120,000	1,120,000	0.20%	71

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Funds</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2011	\$ 8,710,000	\$ 1,635,919	\$ 7,074,081	0.69%	\$ 411
2012	8,160,000	1,510,803	6,649,197	0.64%	393
2013	7,160,000	1,376,836	5,783,164	0.54%	344
2014	6,135,000	1,268,824	4,866,176	0.45%	292
2015	5,075,000	1,077,269	3,997,731	0.36%	244
2016	3,980,000	806,192	3,173,808	0.29%	195
2017	2,850,000	703,644	2,146,356	0.21%	133
2018	2,175,000	470,418	1,704,582	0.17%	107
2019	1,655,000	413,201	1,241,799	0.13%	78
2020	1,120,000	363,954	756,046	0.08%	48

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes QZAB bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2020

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Claiborne Parish Police Jury	\$ 900,000	100.00%	\$ <u>900,000</u>
Subtotal, overlapping debt			<u>900,000</u>
Claiborne Parish School Board Direct Debt	1,120,000		<u>1,120,000</u>
Total direct and overlapping debt			<u><u>\$ 2,020,000</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Claiborne Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes general bonded debt.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt Limit	\$ 78,434,431	\$ 79,974,702	\$ 82,180,722	\$ 83,595,031	\$ 84,241,250	\$ 82,008,270	\$ 78,553,902	\$ 75,003,359	\$ 74,250,651	\$ 129,508,498
Total net debt applicable to limit	<u>7,074,081</u>	<u>6,649,197</u>	<u>5,783,164</u>	<u>4,866,176</u>	<u>3,997,731</u>	<u>3,173,808</u>	<u>2,146,356</u>	<u>1,704,582</u>	<u>1,241,799</u>	<u>756,046</u>
Legal debt margin	<u>\$ 71,360,350</u>	<u>\$ 73,325,505</u>	<u>\$ 76,397,558</u>	<u>\$ 78,728,855</u>	<u>\$ 80,243,519</u>	<u>\$ 78,834,462</u>	<u>\$ 76,407,546</u>	<u>\$ 73,298,777</u>	<u>\$ 73,008,851</u>	<u>\$ 128,752,452</u>
Total net debt applicable to the limit as a percentage of debt limit	9.02%	8.31%	7.04%	5.82%	4.75%	3.87%	2.73%	2.27%	1.67%	0.58%

Legal Debt Margin Calculation for Fiscal Year 2020

Taxable assessed value	\$ 129,508,498
Add back: exempt real property	<u>19,516,844</u>
Total assessed value	\$ 149,025,342
Debt limit (50% of total assessed value)	\$ 74,512,671
Debt applicable to limit:	
General Obligation bonds	1,120,000
Less: Amount set aside for repayment of general obligation debt	<u>363,954</u>
Total net debt applicable to limit	<u>756,046</u>
Legal debt margin	\$ 73,756,625

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 50% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (O).

Table 14

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2011	17,195	\$ 485,651,000	\$ 28,244	2,105	73.0%	8.9%
2012	16,914	485,651,000	28,713	1,832	72.9%	8.9%
2013	16,828	499,216,710	29,666	1,731	72.8%	7.7%
2014	16,650	540,675,450	32,473	1,746	82.4%	8.0%
2015	16,412	541,530,352	32,996	1,652	83.1%	7.6%
2016	16,295	530,255,595	32,541	1,724	82.9%	7.3%
2017	16,132	581,300,488	36,034	1,725	82.1%	6.7%
2018	15,969	553,261,974	34,646	1,730	79.8%	5.4%
2019	15,944	532,402,048	33,392	1,629	82.0%	6.3%
2020	15,670	552,210,800	35,240	1,688	82.5%	6.0%

Sources:

- (1) Population data obtained from U.S. Census Bureau
- (2) School enrollment and free and reduced meals obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from U.S. Bureau of Economic Analysis

Table 15

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Principal Employers
Current Year and 2011 Fiscal Year

	Fiscal Year 2020		Fiscal Year 2011	
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment
Wade Correctional Center	745	1 12.58%	368	3 5.36%
Claiborne Parish School Board		2 0.00%	410	2 5.97%
Claiborne Parish *	394	3 6.66%	484	1 7.05%
XTO Energy	300	4 5.07%		
Homer Memorial Hospital	232	5 3.92%	263	4 3.83%
Covalence Specialty Coatings	190	6 3.21%		
Berry Plastics	117	7 1.98%	143	5 2.08%
Heritage Nursing Center	98	8 1.66%		
Key Energy Services	95	9 1.60%		
Presbyterian Village- Homer Inc.	85	10 1.44%	80	8 1.17%
Claiborne Manor Nursing Home			50	10 0.73%
Tri State Health			98	7 1.43%
Claiborne Electric			100	6 1.46%
Fred's Store			65	9 0.95%

*includes Sheriff's office, Parish Clerk's office & the detention center, civil service

Sources:

- (1) North Louisiana Economic Partnership
- (2) U.S. Department of Labor
- (3) Number of employees information for 2011 is an estimate.

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

School Personnel
Fiscal Years Ended June 30, 2011 through June 30, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Teachers										
Bachelor	117	85	81	68	68	67	134	64	70	61
Master	31	28	24	24	22	23	39	20	23	24
Master +30	25	24	18	16	13	12	28	12	11	11
Ph.D or Ed.D	2	1	1	1	0	0	0	0	0	0
Total	175	138	124	109	103	102	201	96	104	96
Principals & Assistants										
Bachelor	2	1	0	0	1	1	2	0	2	2
Master	5	4	7	8	4	3	6	4	7	7
Master +30	6	5	4	1	3	4	8	4	3	3
Ph.D or Ed.D	0	0	0	1	1	1	2	1	0	0
Total	13	10	11	10	9	9	18	9	12	12

Source:

2009-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.
2018-2020 Claiborne Parish School Board

Table 17

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

School Building Information
June 30, 2020

Instructional Sites	Date Constructed	Enrollment	Grades Taught
High Schools:			
Haynesville Jr/Sr School	1932	299	5-12
Homer High School	1926	196	9-12
Summerfield High School	1956	316	K-12
Middle Schools:			
Homer Jr. High School	1985	241	6-8
Elementary Schools:			
Haynesville Elementary School	1958	231	K-4
Homer Elementary School	1955	379	K-5
Total		<u><u>1,662</u></u>	

Sources:

(1) Claiborne Parish School Board

Notes:

This table does not include Claiborne Parish students attending Junction City, Arkansas schools.
The primary function of the School Board includes instruction and school food service
Enrollment counts are as of February 1st and include preschool students.
Total above does not include Claiborne Central Office (26)

Table 18

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2011 through June 30, 2020

Fiscal Year Ended June 30	Expenses (1)	Enrollment (2)	Cost Per Pupil	Percentage Change	Teaching Staff (3)	Pupil/ Teacher Ratio
2011	\$ 26,625,237	2,105	\$ 12,649	3.71%	175	12.03
2012	24,016,805	1,832	13,110	3.65%	138	13.28
2013	22,431,196	1,731	12,959	-1.15%	124	13.96
2014	21,345,524	1,746	12,225	-5.66%	109	16.02
2015	19,952,056	1,652	12,078	-1.21%	103	16.04
2016	19,057,350	1,724	11,054	-8.48%	102	16.90
2017	21,491,849	1,730	12,423	12.38%	201	8.61
2018	24,339,843	1,730	14,069	13.25%	96	18.02
2019	27,899,770	1,629	17,127	21.74%	104	15.66
2020	28,648,501	1,688	16,972	21.74%	96	17.58

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 16, School Personnel.

**Claiborne Parish School Board
Homer, Louisiana**

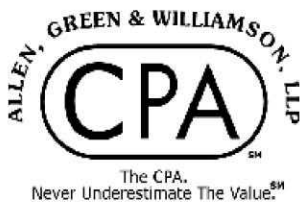
**Single Audit Report
For the Year Ended June 30, 2020**

**Claiborne Parish School Board
Table of Contents**

	<u>Page</u>
OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS AND BY OFFICE OF MANAGEMENT AND BUDGET THE UNIFORM GUIDANCE	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	5-6
Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	7-9
Schedule of Expenditures of Federal Awards	10
Notes to the Schedule of Expenditures of Federal Awards	11
Schedule of Findings and Questioned Costs	12
OTHER INFORMATION	13
Status of Prior Year Audit Findings and Questioned Costs	14-15
Management Letter	16-17
AGREED UPON PROCEDURES	18
Independent Accountant's Report on Applying BESE Agreed-Upon Procedures	19-21
School Board Prepared Performance and Statistical Data Schedules	22-23

Claiborne Parish School Board

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ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE
Crystal Patterson, CPA
Mallory Stone, CPA
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
Claiborne Parish School Board
Homer, 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 Claiborne Parish School Board, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated March 30, 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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

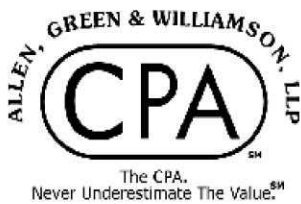
Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

March 30, 2021



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

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(Retired) 1963 - 2000

Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board Members
Claiborne Parish School Board
Homer, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Claiborne Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2020. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated March 30, 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 purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the

underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
March 30, 2021

Claiborne Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Pass-Through Grantor	Expenditures	
FEDERAL AWARDS				
United States Department of Agriculture				
Passed through Louisiana Department of Education:				
Child Nutrition Cluster:				
Non-cash Assistance - Commodities:				
National School Lunch Program	10.555	NONE	\$ 76,537	
Cash Assistance:				
School Breakfast Program	10.553	NONE	215,525	
National School Lunch Program	10.555	NONE	<u>628,380</u>	
Total Child Nutrition Cluster:				\$ 920,442
Schools and Roads - Forest Service Schools and Roads Cluster	10.665	NONE		<u>29,699</u>
Total United States Department of Agriculture				<u>950,141</u>
United States Department of Education				
Passed Through Louisiana Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	28-20-T1-14	1,312,564	
	84.010A	28-20-DSS-14	6,805	
	84.010A	28-19-RD19-14	<u>84,060</u>	1,403,429
Special Education Cluster:				
Grants to States (Part B)	84.027A	28-20-B1-14	457,902	
Preschool Grants	84.173A	28-20-P1-14	<u>31,361</u>	
Total Special Education Cluster:				489,263
Career and Technical Education:				
Basic Grants to States	84.048A	28-20-02-14		17,625
Rural Education Achievement Program (Title V)	84.358B	28-20-RE-14		21,251
Title II Supporting Effective Instruction State Grant	84.367A	28-20-50-14		114,737
Striving Readers Comprehensive Literacy	84.371C	28-18-SR03-14, 28-18-SR05-14		132,850
Student Support and Academic Enrichment (Title IV)	84.424A	28-20-71-14, 28-19-UIRD-14		102,761
Education Stabilization Fund (CARES Act - COVID-19)	84.425D	28-20-ESRF-14		477,249
Total United States Department of Education				<u>2,759,165</u>
TOTAL FEDERAL AWARDS				<u>\$ 3,709,306</u>

The accompanying notes are integral part of this schedule.

Claiborne Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the Federal award activity of Claiborne Parish School Board under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with 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). The School Board’s reporting entity is defined in Note 1 of the Notes to the basic financial statements of the School Board’s Comprehensive Annual Financial Report. Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or change in net position of the Claiborne Parish School Board.

NOTE 2 - BASIS OF ACCOUNTING Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting, which is described in Note 1 of the Notes to the basic financial statements of the Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

Major fund:	
General Fund	\$ 29,699
Title I	1,396,624
Education Stabilization	477,249
Nonmajor special revenue funds:	
School Food Service	920,442
Special Education	457,902
Title II	114,737
Rural Education Achievement Program	21,251
Vocational Education	17,625
Preschool	31,361
Striving Readers Comprehensive Literacy	132,850
Direct Student Services	6,805
Student Support and Academic Enrichment	102,761
Total	\$ 3,709,306

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

NOTE 7 - INDIRECT COST RATE Claiborne Parish School Board has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

OTHER INFORMATION

CLAIBORNE PARISH SCHOOL BOARD

Post Office Box 600
415 East Main
Homer, Louisiana 71040-0600
Phone: (318) 927-3502 Fax: (318) 927-9184
www.claibornepsb.org

Status of Prior Year Audit Findings and Questioned Costs as of June 30, 2020

Reference # and title: 2019-001 **Failure by Homer Junior High School to Follow Board Policy Regarding Student Activity Funds**

Entity-wide or program/department specific: This finding pertains only to Homer Junior High School student activity funds.

Condition: In accordance with Louisiana RS 17.414.3, "School Fund; management, expenditure, and accounting; duties of school principal; accounts for certain closed schools; committees; creation and authority; policies" the public schools are required to follow certain criteria over school activity fund accounting. The School Board also has a Student Activity fund policy that details procedures to be followed for student activity fund accounting.

Central office personnel requested the auditor to perform additional procedures over the student activity funds at Homer Junior High School after being notified of possible school funds being unaccounted for. The report was provided to Management and the Louisiana Legislative Auditor. The report noted that the auditor was unable to account for concession funds 6 of the 10 games selected as well as could not locate concession reconciliations for 3 of the games that were deposited. It was also noted that gate proceeds could not be traced to a deposit for 1 of the 10 games selected.

When testing 25 additional disbursements made during the fiscal year, it was noted that 17 of the 25 disbursements did not have proper supporting documentation and was not in accordance with the School Board's financial policies.

Corrective action taken: As a result of the Superintendent's investigation into the financial matters at Homer Jr High School, the school administration resigned.

The Claiborne Parish School Board took immediate action to ensure that all principals, assistant principals, secretaries and school activity sponsors were aware of the requirements of their respective positions in reference to the safekeeping of student activity funds at the schools.

In August, 2018, auditors were requested to hold a special session on the first day of the new school year explaining the procedures and policies which are mandated to be followed by both Louisiana state law and also, the Claiborne Parish School Board adopted policy and procedures manual for student activity funds. Auditors answered questions and concerns for staff and a better understanding of policies and procedures appeared to be reached by all in attendance.

In a further effort to discover any problems early, the Superintendent appointed a staff member of the Central Office the extra duty of visiting each school monthly. This employee, who was formerly a school secretary, will review monthly activity by examining receipts, bank deposits, checks written along with supporting documentation and assist in any area which appears to need improvement. The employee will report her observations to the Superintendent and also, the Business Manager and any areas of deficiency are addressed immediately.

New school administration was put in place at the beginning of the 2019-2020 school year. They are keenly aware of the high expectations of the Superintendent and School Board in the area of safekeeping and accounting of student activity funds of the school

"An Equal Opportunity Employer"

Corrective Action Plan for Current Year Findings and Questioned Costs (continued)

The Claiborne Parish School District will continue to strive for excellence in financial accounting of the District.

Reference # and title: 2019-002 Controls over Allowable Costs and Costs Principles

Federal program and specific Federal award identification: This finding relates to the Child Nutrition Cluster, CFDA# 10.555 National School Lunch Program and CFDA# 10.553 School Breakfast Program, for Federal Award Year 2018, received from Federal Agency: U.S. Department of Agriculture passed through Louisiana Department of Education.

Condition: Good controls require expenditures to be properly approved before incurred. In accordance to the School Board's policy over Child Nutrition Program, the approval process over the expenditures is accounted for with the use of the purchase order.

In testing twenty disbursements, although the disbursements were for allowable costs, it was noted that six of the disbursements did not have the required purchase order in accordance with the School Board policy.

Corrective action taken: The Child Nutrition Supervisor along with the Business Manager examined the purchase order procedures and policies for Child Nutrition and decided on a definite policy to be followed in the future for all expenditures of the program.

Reference # and title: 2019-003 Procurement and Suspension and Debarment

Federal program and specific Federal award identification: This finding relates to the Child Nutrition Cluster, CFDA# 10.555 National School Lunch Program and CFDA# 10.553 School Breakfast Program, for Federal Award Year 2018, received from Federal Agency: U.S. Department of Agriculture passed through Louisiana Department of Education.

Condition: According to 2 CFR section 200.319, the School Board is required to conduct all procurement transactions in a manner providing full and open competition for expenditures that exceed the micro-purchase and small purchase thresholds.

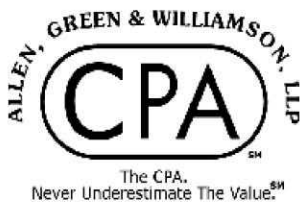
In testing two vendors that exceeded the micro-purchase and small purchaser thresholds, it was noted that the School Board did not having supporting documentation reflecting that one of the two selected was conducted in a manner providing full and open competition, which was related to produce supplied to the schools

Corrective action taken: As a rural school district, it is a challenge to receive bids for certain food items for Child Nutrition such as fresh produce for our students. The School Board has always strived to follow the compliance regulations for bids, both federal and state law. The Child Nutrition Supervisor advertised for fresh produce for the 2019-2020 school year but did not receive any bids. In an effort to follow both the letter and the spirit of the bid law, she asks for weekly quotes from vendors in order to receive the best price available going forward.

Respectfully submitted,



Terri Fedrick, Business Manager



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

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Ernest L. Allen, CPA
(Retired) 1963 - 2000

Management Letter

Board Members
Claiborne Parish School Board
Homer, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Claiborne Parish School Board as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, we considered the School Board's internal control over financial reporting (internal control) to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving internal control that are presented for your consideration. This letter does not affect our report dated March 30, 2021, on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendations. Our comments and management's responses are summarized as follows:

2020-M1 Review of Account Coding of Expenditures

Comment: Best practices require all accounts are periodically reviewed to ensure accounting records contain accurate and complete information and is in accordance with the Louisiana Accounting and Uniform Governmental Handbook (LAUGH guide).

In reviewing and performing testing of general ledger accounts, it was noted that the School Board is not consistently posting expenditures to the detailed accounts reflected in the LAUGH guide for technology related supplies.

Recommendation: The School Board should establish procedures to periodically perform reviews and establish procedures to ensure expenditures are posted to the correct accounts per the LAUGH guide.

Management's response: In early February, 2021, the Business Manager had discussions with all business office staff whose job includes coding of invoices. Going forward, the business office will strive to ensure all expenses are coded in accordance with the LAUGH guide.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2020, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

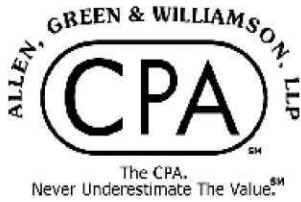
Also included are management's response to our current year management letter item. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board Members, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
March 30, 2021

AGREED UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

Jennie Henry, CPA, CFE
Crystal Patterson, CPA
Mallory Stone, CPA
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING BESE AGREED-UPON PROCEDURES

Board Members
Claiborne Parish School Board
Homer, Louisiana

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

Total General Fund Instructional Expenditures,
Total General Fund Equipment Expenditures,
Total Local Taxation Revenue,
Total Local Earnings on Investment in Real Property,
Total State Revenue in Lieu of Taxes,
Nonpublic Textbook Revenue, and
Nonpublic Transportation Revenue.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Class Size Characteristics (Schedule 2)

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

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

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.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Public 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 the 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).

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

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

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Claiborne Parish School Board, as required by Louisiana Revised Statute 24:514(I) and the results of the testing, and not to provide an opinion on the sufficiency of the procedures. Accordingly, this report is not suitable for any other purpose. This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
March 30, 2021

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 4,955,161	
Other Instructional Staff Activities	743,460	
Instructional Staff Employee Benefits	3,217,185	
Purchased Professional and Technical Services	3,618	
Instructional Materials and Supplies	253,772	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	<hr/>	\$9,173,196
Other Instructional Activities		53,376
Pupil Support Services	1,323,874	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services	<hr/>	1,323,874
Instructional Staff Services	1,080,135	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	<hr/>	1,080,135
School Administration	1,445,741	
Less: Equipment for School Administration	-	
Net School Administration	<hr/>	1,445,741
Total General Fund Instructional Expenditures (Total of Column B)		<hr/> \$13,076,322
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<hr/> \$0
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes		693,229
Renewable Ad Valorem Tax		3,229,415
Debt Service Ad Valorem Tax		545,220
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		108,943
Result of Court Ordered Settlement (Ad Valorem)		-
Penalties/Interest on Ad Valorem Taxes		338
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		2,643,264
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		-
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		<hr/> \$7,220,409
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$0
Earnings from Other Real Property		228,818
Total Local Earnings on Investment in Real Property		<hr/> \$228,818
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		28,159
Revenue Sharing - Other Taxes		74,333
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<hr/> \$102,492
Nonpublic Textbook Revenue		<hr/> \$7,651
Nonpublic Transportation Revenue		<hr/> \$0

Schedule 2

CLAIBORNE PARISH SCHOOL BOARD
Homer, Louisiana

Class Size Characteristics
As of October 1, 2019

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Other	0.0%	0	0.0%	0	0.00%	0	0.0%	0
Elementary	27.0%	151	29.6%	42	0.00%	0	15.4%	2
Elementary Activity Classes	4.1%	23	3.5%	5	0.00%	0	0.0%	0
Middle/Jr. High	0.2%	1	25.4%	36	70.59%	24	23.1%	3
Middle/Jr. High Activity Classes	0.2%	1	2.8%	4	2.94%	1	0.0%	0
High	15.2%	85	9.2%	13	0.00%	0	0.0%	0
High Activity Classes	3.2%	18	1.4%	2	0.00%	0	0.0%	0
Combination	42.7%	239	25.4%	36	17.65%	6	23.1%	3
Combination Activity Classes	7.5%	42	2.8%	4	8.82%	3	38.5%	5
Totals	100%	560	100%	142	100%	34	100.0%	13