



Amite, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal
Year

2022

July 1, 2021-June 30, 2022

www.tangischools.org



TANGIPAHOA
PARISH SCHOOL
SYSTEM
EST. 1896

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D.H. Scarle

Sunset on Lake Maurepas

TANGIPAHOA PARISH SCHOOL SYSTEM

**STATE OF LOUISIANA
AMITE CITY**

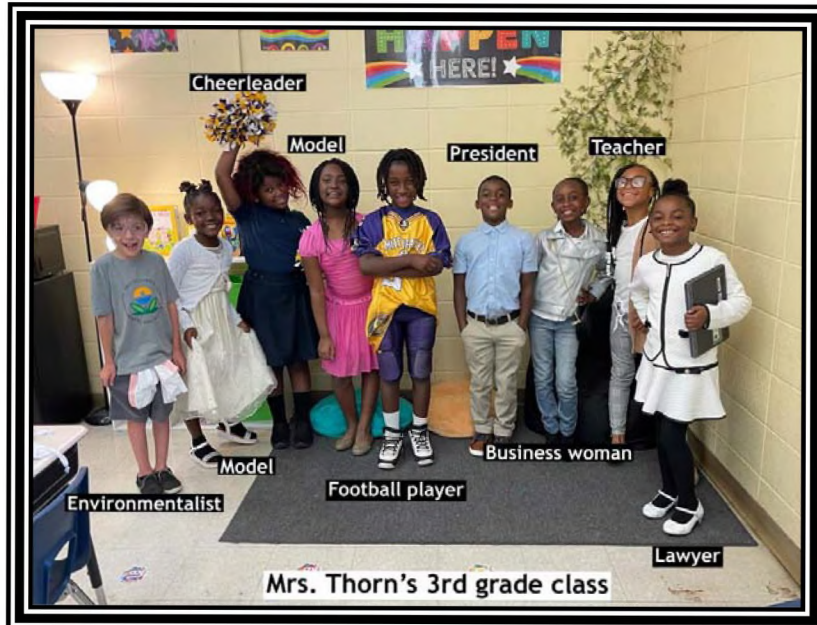
**ANNUAL COMPREHENSIVE FINANCIAL
REPORT**

**For the fiscal year
July 1, 2021 through June 30, 2022**



EST. 1896

Prepared by
Finance Department



Amite Elementary Magnet School
Future Careers Day

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Amite High Magnet School Entergy Grant

2021-2022 Annual Comprehensive Financial Report



Introduction Section

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December 17, 2022

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The annual comprehensive financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2022, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to management's discussion and analysis on pages 7 - 20 as it provides an overview of the basic financial statements in a concise and user-friendly manner.

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

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for children with disabilities, and vocational education. The School System has a current enrollment of approximately 18,641 pupils at the October 1, 2021 MFP student count.

i

TANGIPAHOA PARISH
SCHOOL SYSTEM

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

ECONOMIC CONDITION AND OUTLOOK

Tangipahoa Parish, with a population of about 135,000, is one of the southeastern parishes of Louisiana, between New Orleans and the state capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the Parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South. Economic growth in New Orleans, Baton Rouge, and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of economic increase. Retail sales have increased approximately 15.5%. Additionally, the assessed value of taxable property has increased 3.3%, and the per capita income increased by 14%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has continued to add and improve school facilities and the quality of education in the Parish. The General Fund has continued to increase per student expenditures by an average of 2.9% over the last five years and average starting teachers' salaries have increased 2.3% for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish has an 5.8% unemployment rate.

Enrollment for the 2022-2023 fiscal year is projected to remain constant from the 2021 - 2022 year.

The School System currently maintains 47 facilities that range in age from 9 to 98 years old. See pages 185 - 186 of the statistical section for further details.

MAJOR INITIATIVES

To achieve the overall goals and objectives set forth for the 2022-2023 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$324 million, over \$209 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$52 million. The remaining portions are committed to paying debt principal and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2022-2023 fiscal year are listed below:

- Eight classroom additions at DC Reeves Elementary School
- Construction of a field house at Loranger High School
- Crosswalk and sidewalk installation at Loranger Middle School
- Tangipahoa Alternative Program interior renovations

FINANCIAL INFORMATION

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

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

As part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2022 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

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

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

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's appropriation for equalization is due to an increase in Supplemental Course Allocation (SCA) and additional funding for State Certified and Non-Certified pay raises.

Debt Administration. At June 30, 2022, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), newly issued sales tax revenue bonds for Phase 1 projects, and capital leases.

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

For the new Phase 1 revenue bonds, the source of the pledged revenues is sales and use taxes. The revenue bonds were issued to finance the purchase of an existing school facility and making classroom additions to six existing schools currently experiencing significant student enrollment growth. The administration of the Tangipahoa Parish School System has examined the impact the additional debt service will have on its ability to fully fund its current operations and has structured the debt service payments to wrap around the existing QSCB debt service payments. Funds budgeted to pay for the soon to be expiring QSCB debt service will be used to pay the majority of the debt service related to the new financing.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of LaPorte, APAC, was selected by the School System to perform the fiscal year 2021-2022 audit. The School System is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards, findings, and recommendations, the report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*, and the report on compliance for each major program; report on internal control over compliance; and report on schedule of expenditures of federal awards required by the Uniform Guidance, are included in this reporting package.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its annual comprehensive financial report for the fiscal year ended June 30, 2021.

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

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ended June 30, 2021 by the Association of School Business Officials International (ASBO).

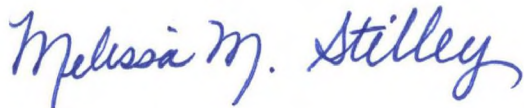
The award certifies that the School System has presented its annual comprehensive financial report to the ASBO panel of review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the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

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 34 consecutive years. We believe this annual comprehensive financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

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

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

Respectively submitted,



Melissa Stillely
Superintendent



Jeffrey McKneely
Chief Financial Officer



TANGIPAHOA
PARISH SCHOOL
SYSTEM
EST. 1896





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tangipahoa Parish School System
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Tangipahoa Parish School System

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2021 - 2022

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



TANGIPAOA PARISH SCHOOL SYSTEM

PRINCIPAL OFFICERS 2021 - 2022

SCHOOL BOARD MEMBERS

PRESIDENT

Glenn Westmoreland

Brett Duncan
Janice Fultz Richards
Jerry Moore
Randy Bush

Robin Abrams
Rose Dominguez
Tom Tolar
Sandra Bailey-Simmons

ADMINISTRATIVE OFFICIALS

Melissa Stilley, Superintendent

Lisa Fussell, Assistant Superintendent – Academics, Federal Programs, Technology & Certificated Personnel

Ron Genco, Assistant Superintendent – Student Services, Child Nutrition, School Nurses, Risk Management & Support Personnel

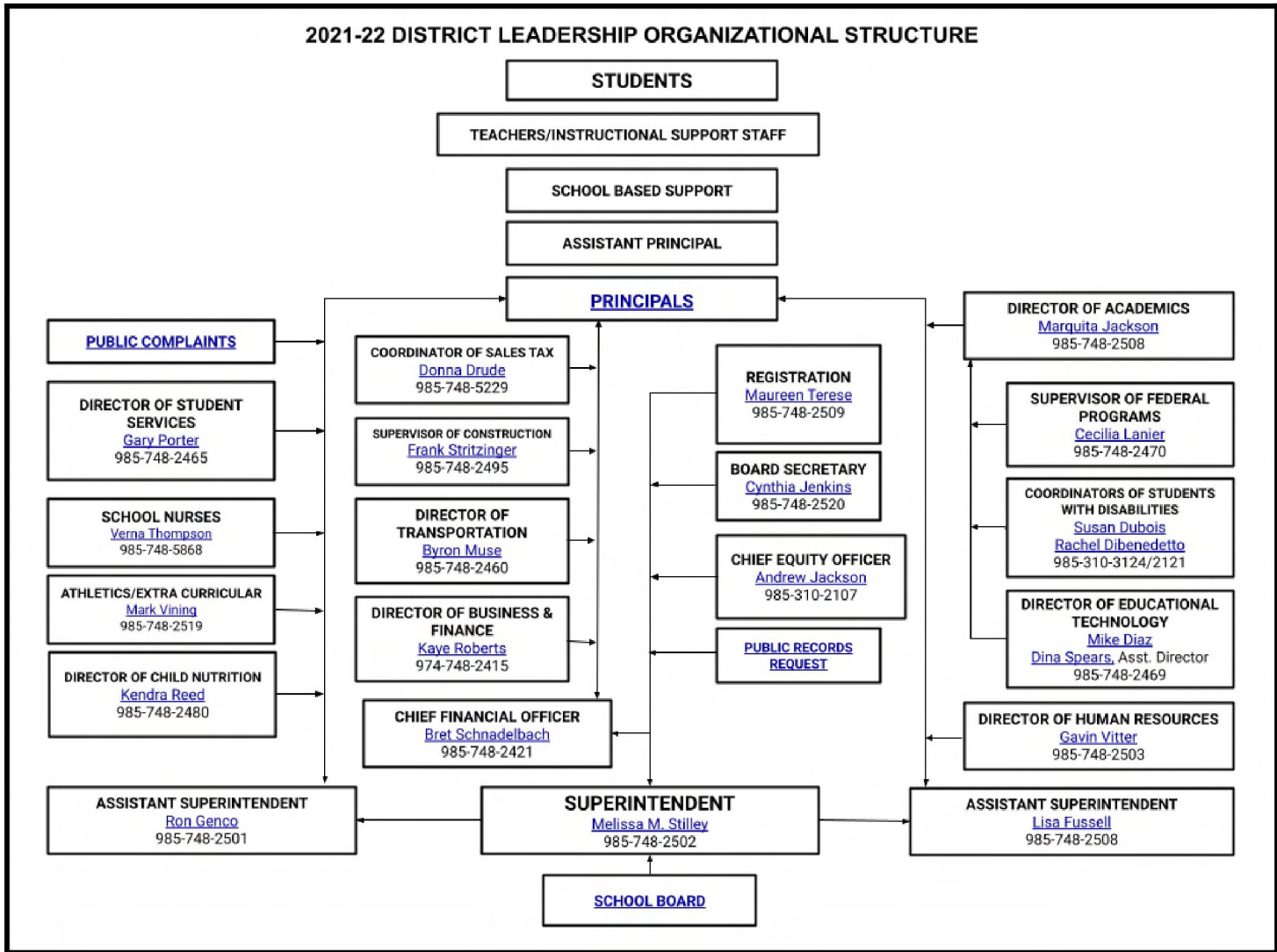
Bret Schnadelbach, Chief Financial Officer



INDEPENDENT AUDITORS

LaPorte, CPAs & Business Advisors

ORGANIZATIONAL CHARTS



**Tangipahoa Parish School System
Amite, Louisiana**

**First Level Administrators
2021 - 2022**

| | | Began in This Position |
|--|---|------------------------------|
| Ms. Melissa Stilley | Superintendent | 06/18 |
| Dr. Lisa Fussell | Assistant Superintendent, Academics, Federal Programs, Technology & Certificated Personnel | 11/21 |
| Mr. Ron Genco | Assistant Superintendent, Student Services, Child Nutrition, School Nurses, Risk Management & Support Personnel | 08/18 |
| Mr. Bret Schnadelbach | Chief Financial Officer | 01/10 |
| Mr. Gary Porter | Director, Student Services | 10/18 |
| Mr. Michael Diaz | Director, Educational Technology | 12/17 |
| Mr. Gavin Vitter | Director, Human Resources | 11/18 |
| Ms. Cecilia Lanier | Supervisor, Federal Programs | 08/18 |
| Ms. Kendra Reed | Director, Child Nutrition | 09/13 |
| Mr. Frank Stritzinger | Supervisor, Construction | 12/21 |
| Ms. Donna Drude | Coordinator, Sales Tax | 07/88 |
| Ms. Catherine Lofton & Ms. Rachel Dibenedetto | Coordinators, Students with Disabilities | 07/19 |
| Ms. Kaye Roberts | Director, Business & Finance | 05/07 |
| Mr. Byron Muse | Director, Transportation | 02/18 |
| Ms. Marquita Jackson | Director, Academics | 12/21 |

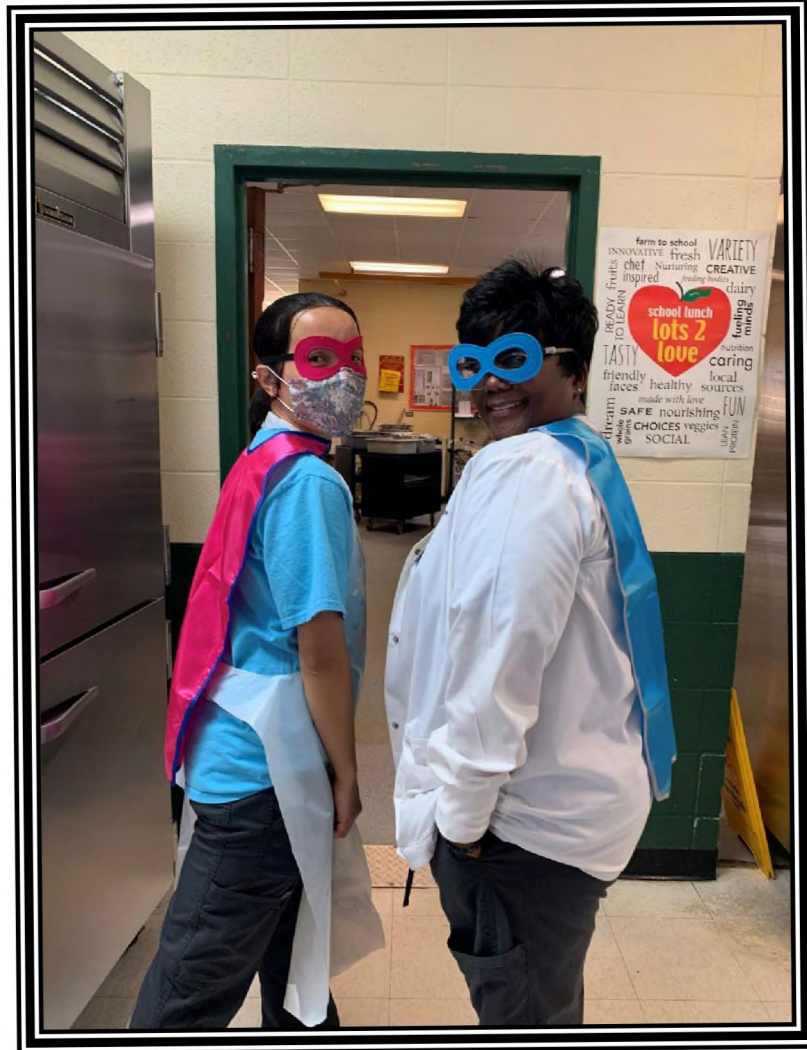


2021-2022 Annual Comprehensive Financial Report



Financial Section

EST. 1896



Cafeteria Workers

Independent Auditor's Report

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

Report on Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Tangipahoa Parish School System as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified and unmodified audit opinions.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 School System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 to 20 and the budgetary comparison schedules, other postemployment benefits information, net pension liability information, and notes to required supplementary information on pages 92 to 100, 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 Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The combining and individual non-major fund statements and schedules, the schedule of compensation paid to school system board members, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund statements and schedules, schedule of compensation paid to school system board members and the schedule of compensation, benefits, and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introduction and statistical sections but does not include the basic financial statements and our audit reports thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. The introduction and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2022 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.

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

A Professional Accounting Corporation

Baton Rouge, LA
December 17, 2022

**REQUIRED SUPPLEMENTARY
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**



Down's Syndrome Day

TANGIPAOHA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

Management's Discussion and Analysis

We offer readers of the Tangipahoa Parish School System's (the School System) financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2021-2022 fiscal year include the following:

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2021-2022 fiscal year by \$(251.6) million (net position) compared to the previous year's \$(322.2) million. Of this \$(251.6) million, approximately \$(379.2) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(425.4) million.
- Statement of Activities - The total net position of the School System increased by \$70.7 million for the year ended June 30, 2022, which represents an overall increase in net position of \$70.7 million, in addition to a change in accounting principle, which decreased net position by \$0.007 million.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$133 million, an increase of \$41.9 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$66.3 million restricted for spending on capital projects, \$13.6 million which is restricted for the payment of outstanding bond issues within the debt service funds, and \$30.9 million restricted for grants and other purposes.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances - Total revenues for the year ended June 30, 2022 for the governmental funds of the School System amounted to \$308 million. Approximately 89.3% of this amount is derived from three major revenue sources: (1) \$120.9 million from Louisiana's State Minimum Foundation Program, (2) \$90.0 million from local tax sources including sales and use and ad valorem taxes, and (3) \$64.1 million from federal grants. Last year, the School System's total revenue in the governmental funds was \$231.3 million, of which 95.3% was composed of the same sources.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$21.7 million, or 12.8% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) were \$73.5 million, or 30.3% of total assets compared to \$72.5 million, or 39.7%, last fiscal year. The School System uses these assets to provide educational and support services to children and for administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Liabilities - The School System's total long-term liabilities decreased by \$156.8 million during the current fiscal year. This is primarily attributed to the decreases in the net pension liability and net other postemployment benefit (OPEB) liability of \$124.6 million and \$32.0 million, respectively.

Overview of the Financial Statements

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System.

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$251.6 million as of June 30, 2022. This is primarily due to the School System's net pension liability and net OPEB liability.
- The statement of activities presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Fund Financial Statements

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

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

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

The School System maintains nineteen individual governmental funds. Information is presented separately in the governmental funds balance sheet, in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Sales Tax Pay As You Go Fund, and COVID Fund (which were the only individual funds considered to be major), and for all other non-major governmental funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

Notes to Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

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

Financial Analysis of Government-Wide Activities

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$251.6 million at the close of the most recent fiscal year.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

The largest portion of the School System's net position is an unrestricted deficit of \$378.8 million. The unrestricted deficit is primarily made up of the net pension liability of \$118.9 million and the net OPEB liability of \$250.4 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the net pension liability and net OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

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

| | Governmental Activities | | Business-Type Activities | | Total Primary Government | |
|---------------------------------------|----------------------------|---------------------|-----------------------------|-----------------|-----------------------------|---------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Assets | | | | | | |
| Current | \$ 160,278 | \$ 110,336 | \$ 7,821 | \$ 7,492 | \$ 168,099 | \$ 117,828 |
| Capital, Net | 74,056 | 72,527 | - | - | 74,056 | 72,527 |
| Total Assets | 234,334 | 182,863 | 7,821 | 7,492 | 242,155 | 190,355 |
| Deferred Outflows of Resources | 77,393 | 100,057 | 117 | 156 | 77,510 | 100,213 |
| Liabilities | | | | | | |
| Current | 24,762 | 19,254 | 7,821 | 7,492 | 32,583 | 26,746 |
| Long-Term | 418,471 | 574,779 | 303 | 592 | 418,774 | 575,371 |
| Total Liabilities | 443,233 | 594,033 | 8,124 | 8,084 | 451,357 | 602,117 |
| Deferred Inflows of Resources | 119,656 | 10,666 | 217 | 23 | 119,873 | 10,689 |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 52,029 | 54,160 | - | - | 52,029 | 54,160 |
| Restricted | 75,624 | 49,035 | - | - | 75,624 | 49,035 |
| Unrestricted | (378,815) | (424,974) | (403) | (459) | (379,218) | (425,433) |
| Total Net Position | \$ (251,162) | \$ (321,779) | \$ (403) | \$ (459) | \$ (251,565) | \$ (322,238) |

Restricted net position of \$75.6 million consisted of: \$31.2 million restricted for capital projects, \$13.6 million restricted for debt service, \$13.5 million restricted for grant programs, \$6.0 million restricted for maintenance of facilities, \$6.8 million of legally restricted revenue sources, and \$4.5 million restricted for school activities. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position increased \$70.7 million for the year ended June 30, 2022, which represents an overall increase in net position of \$70.7 million, in addition to a change in accounting principle, which increased net position by \$0.007 million.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

| | Governmental Activities | | Business-Type Activities | | Total Primary Government | |
|--|----------------------------|---------------------|-----------------------------|-----------------|-----------------------------|---------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 424 | \$ 91 | \$ 545 | \$ 397 | \$ 969 | \$ 488 |
| Operating Grants | 75,061 | 43,114 | - | - | 75,061 | 43,114 |
| General Revenues: | | | | | | |
| Ad Valorem Taxes | 8,194 | 8,455 | - | - | 8,194 | 8,455 |
| Sales and Use Taxes | 81,782 | 58,516 | - | - | 81,782 | 58,516 |
| Other Taxes | 160 | 158 | - | - | 160 | 158 |
| Minimum Foundation Program | 120,936 | 118,298 | - | - | 120,936 | 118,298 |
| Interest Income | 904 | 522 | 68 | 44 | 972 | 566 |
| Miscellaneous | 2,499 | 2,029 | - | - | 2,499 | 2,029 |
| Insurance Proceeds | 24,443 | - | - | - | 24,443 | - |
| Gain (Loss) on Sale of Capital Assets | 87 | - | - | - | 87 | - |
| Total Revenues | 314,490 | 231,183 | 613 | 441 | 315,103 | 231,624 |
| Expenses | | | | | | |
| Instruction: | | | | | | |
| Regular Programs | 72,542 | 85,588 | - | - | 72,542 | 85,588 |
| Special Education Programs | 28,478 | 27,797 | - | - | 28,478 | 27,797 |
| Career and Technical Education Programs | 3,406 | 3,744 | - | - | 3,406 | 3,744 |
| Other Instructional and Special Programs | 22,660 | 17,780 | - | - | 22,660 | 17,780 |
| Support Services: | | | | | | |
| Pupil Support | 16,392 | 14,628 | - | - | 16,392 | 14,628 |
| Instructional Staff | 12,392 | 10,809 | - | - | 12,392 | 10,809 |
| General Administration | 6,551 | 2,336 | 467 | 357 | 7,018 | 2,693 |
| School Administration | 14,376 | 13,945 | - | - | 14,376 | 13,945 |
| Business Services | 2,154 | 1,714 | - | - | 2,154 | 1,714 |
| Operations and Maintenance of Plant Services | 18,859 | 17,314 | 49 | 48 | 18,908 | 17,362 |
| Student Transportation Services | 19,583 | 16,338 | - | - | 19,583 | 16,338 |
| Central Services | 4,016 | 3,452 | - | - | 4,016 | 3,452 |
| Food Service Operations | 13,197 | 12,319 | - | - | 13,197 | 12,319 |
| Community Service | 136 | 87 | - | - | 136 | 87 |
| Facilities Acquisition and Construction | 8,305 | - | - | - | 8,305 | - |
| Interest Expense | 859 | 536 | - | - | 859 | 536 |
| Total Expenses | 243,906 | 228,387 | 516 | 405 | 244,422 | 228,792 |
| Excess (Deficiency) before Transfers | 70,584 | 2,796 | 97 | 36 | 70,681 | 2,832 |
| Transfers | 41 | 29 | (41) | (29) | - | - |
| Total | 41 | 29 | (41) | (29) | - | - |
| Increase (Decrease) in Net Position | 70,625 | 2,825 | 56 | 7 | 70,681 | 2,832 |
| Net Position - Beginning | (321,779) | (328,409) | (459) | (466) | (322,238) | (328,875) |
| Changes in Accounting Principle - GASB 87 | (8) | 3,805 | - | - | (8) | 3,805 |
| Net Position - Beginning, As Restated | (321,787) | (324,604) | (459) | (466) | (322,246) | (325,070) |
| Net Position - Ending | \$ (251,162) | \$ (321,779) | \$ (403) | \$ (459) | \$ (251,565) | \$ (322,238) |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management’s Discussion and Analysis (Continued)

Revenues by Source - Governmental Activities

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

**Table III
Change in MFP**

| Fiscal Year | Total MFP | Increase (Decrease) | |
|--------------------|------------------|----------------------------|------|
| 2017-2018 | \$ 110,076,573 | \$ 1,090,063 | 1.0% |
| 2018-2019 | 110,620,517 | 543,944 | 0.5% |
| 2019-2020 | 116,915,861 | 6,295,344 | 5.7% |
| 2020-2021 | 118,297,857 | 1,381,996 | 1.2% |
| 2021-2022 | 120,936,202 | 2,638,345 | 2.2% |

MFP funding increased by \$2.6 million from the prior year primarily due to an increase in the Supplemental Course Allocation (SCA) and additional funding for State Certificated and Non-Certificated pay raises.

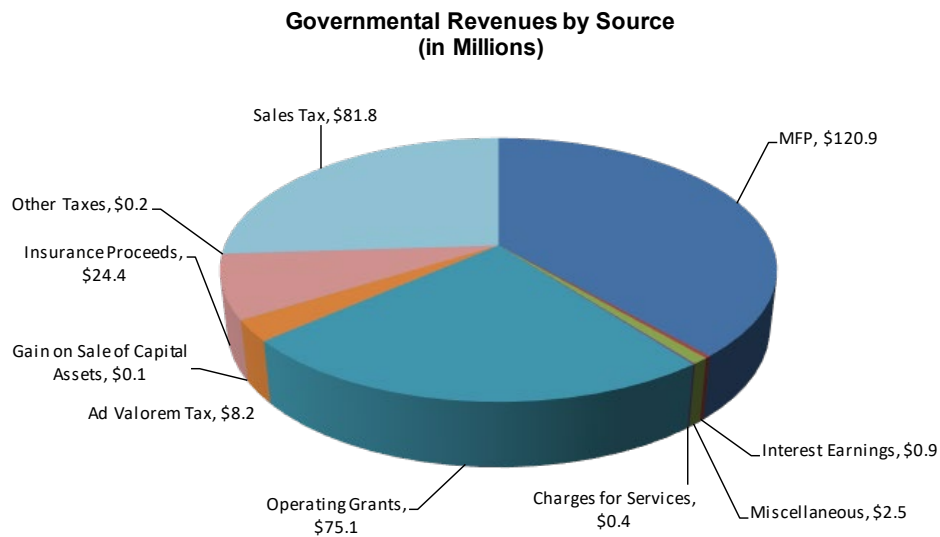
Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2½% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management’s Discussion and Analysis (Continued)

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

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

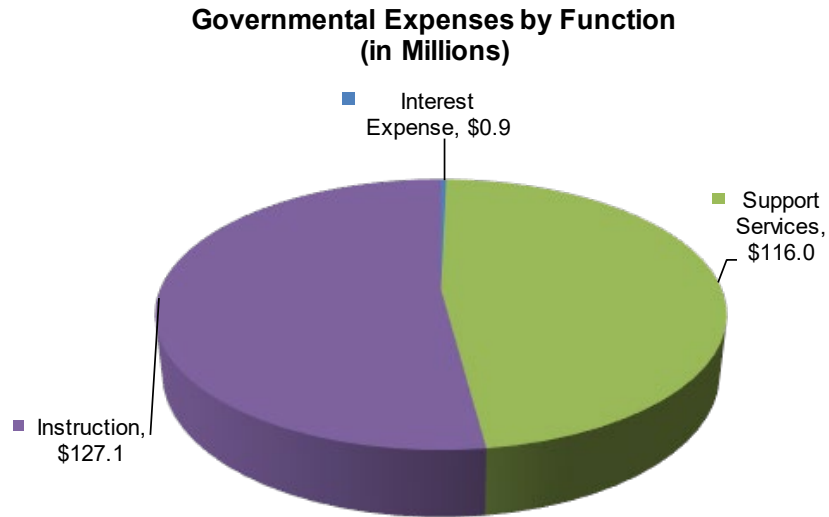


Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2021-2022 totaled nearly \$127.1 million, or 52.1% of total expenses. The remaining expenses can be best described in three categories: (1) support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services, which totaled \$116 million, or 47.5% of total expenses, (2) interest on debt payments, which totaled \$0.9 million, or 0.4% of total expenses, and (3) facilities acquisition, which totaled \$8.3 million, or 3.5% of total expenses.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

The program revenues for fiscal year 2022 directly related to these expenses totaled \$75.5 million, which resulted in net program expenses of \$168.4 million. These net program expenses are funded by general revenues of the School System.



Financial Analysis of Governmental Funds

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

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

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$133.0 million, an increase of \$41.9 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$66.3 million restricted for spending on capital projects, and \$13.6 million which is restricted for the payment of outstanding bond issues within the debt service funds, and \$30.9 million restricted for grants and other dedicated purposes.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$21.7 million, compared with \$17.9 million in the 2021 fiscal year. The majority of this increase was due to an increase in sales tax, MFP, and indirect cost revenue, coupled with an increase in expenditures for purchased services, technology, M&S, and bus purchases.
- The Sales Tax Pay As You Go Fund, another major fund, is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service, general fund, and maintenance requirements have been met. These funds, together with earnings on investments, are used for construction and renovation of parish school facilities as well as the acquisition of land, equipment, and technology supplies. The fund had an ending fund balance of \$35.0 million.
- The COVID Fund is another major fund. To aid the nation's recovery from the coronavirus disease 2019 (COVID-19) pandemic, the U.S Congress passed special appropriations to use in relief efforts. The COVID group of funds consists of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted March 6, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), enacted December 27, 2020, and the American Rescue Plan Act of 2021 (ARPA), enacted March 11, 2021. The fund had an ending balance of \$(0.1) million.

Budgetary Highlights

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

The original budget for the School System was adopted on August 17, 2021 and the final budget amendment was adopted on September 20, 2022. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues:

- Budgeted sales and use tax revenues of \$40,000,000 decreased by 1.8%, or \$700,000, due to estimates based on collection trends. Actual sales and use tax revenues were \$42,758,742.
- Budgeted other revenue from local sources of \$2,073,571 increased by 2.7%, or \$55,000, due primarily to an increase in Medicaid revenue. Actual other revenue from local sources was \$2,268,964.
- Budgeted MFP revenue of \$121,185,975 decreased by 0.7%, or \$860,896, as a result of a decrease in student enrollment. Actual MFP revenue was \$120,797,562.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Expenditures:

- The total functional areas of the budget decreased from \$174,222,637 by a total of \$1,349,607. Actual General Fund expenditures for all functional areas totaled \$169,582,757. The \$3.3 million difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for salaries, benefits, insurance, textbooks, and supplies than budgeted.

Capital Assets and Debt Administration

Capital Assets - The School System's net investment in capital assets as of June 30, 2022, amounted to \$52.0 million. Net investment in capital assets includes land, buildings, and improvements, furniture and equipment, and construction in progress, net of related debt. Major capital assets events during the fiscal year included the following:

- Capital asset additions totaled approximately \$13.7 million.
- Depreciation expense for the year amounted to \$5.5 million, which decreased the net value of the School System's net position.

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

Long-Term Liabilities - At the end of the current fiscal year, the School System had long-term liabilities outstanding of \$418.5 million.

Major long-term liabilities transactions for the 2021-2022 fiscal year include the following:

- Total net pension liability decreased by \$124.3 million during the fiscal year.
- Total other postemployment benefits decreased by \$32.0 million during the fiscal year.

The School System maintains a bond rating of A+ for Independence District #39A and Sumner District #116. Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$306.9 million, which is significantly higher than the \$0.7 million net general obligation bond debt applicable at June 30, 2022.

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Economic Factors and Next Year's Budgets and Rates

In developing the budget for the fiscal year 2022-2023, the administrative staff followed these assumptions:

General Fund

1. Budgeted General Fund MFP at \$123,804,240, which includes a reduction for local cost allocations due to other LEAS and Child Nutrition's required minimum funding. It does not include funding for State pay raises. This MFP Funding Level is \$3.5M more than the 2021-2022 Revised Budget.
2. Anticipate that the 2022-2023 first 1-cent sales tax revenues dedicated to the General Fund will increase \$1.48M compared to the 2021-2022 Revised Budget and the second 1-cent sales tax revenues allocated to the General Fund will remain constant compared to the 2021-2022 Revised Budget.
3. Budgeted an increase of \$12,000 in General Fund Property Tax Revenue over 2021-2022 Revised Budget.
4. Budgeted expenditures include salary schedule increases at an estimated cost of \$2,915,500 to the General Fund for all eligible employees.
5. Budgeted expenditures do not include a State pay raise.
6. Budgeted expenditures include a step raise for all eligible employees at a cost of \$1,805,000 to the General Fund.
7. Budgeted expenditures do not include a supplemental pay increase.
8. Budgeted expenditures include a health premium increase, Teachers' Retirement System rate decrease, and School Employees' Retirement System rate decrease.
9. General Fund included an operating transfer of \$450,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
10. General Fund budgeted \$717,231 for Magnet School expenditures for sites other than in the Hammond area.
11. Used the employer's contribution rates for the Teachers' Retirement System at 24.8% and School Employees' Retirement System at 27.6%.
12. Used applicable Workers' Compensation rates of 2.150% or 7.750%.
13. Used a restricted indirect cost rate of 7.5226% and unrestricted rate of 17.7711%.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Special Revenue Fund

1. The Educational Facilities Improvement District (EFID) includes one-half cent sales tax transactions supporting raises to all School System employees. Estimated collections and cost of raises are budgeted at \$13,000,000. Increases to Salaries and Benefits are reported in the General Fund section.
2. Three Congressional funding appropriations for pandemic relief (CARES ACT, CRRS ACT, and the American Rescue Plan) are included under several federal grants reported individually in this section of the document. Anticipated revenue and expenditures during fiscal year 2022-2023 total \$81,859,833. Types of expenditures include purchase of 40 new buses, purchase and installation of new HVAC systems, playground equipment, costs of virtual instruction (curriculum, devices, connectivity, software, and technical support), tutoring services, after school programs, summer learning camp, and sanitation supplies, to name a few.
3. Various changes to other funds and grants are due to grants ending and new grants being received.

Debt Service Fund

1. Budgeted \$1.1M for required annual funding of the Qualified School Construction Bond Sinking Fund for construction of new O.W. Dillon Elementary School.
2. Budgeted \$750K for required annual funding on the 2021 Sales Tax Bonds for financing Phase 1 Construction Projects.

Capital Projects Fund

1. Budgeted \$13.9M of second 1-cent Sales Tax proceeds in the Capital Project Fund, which is \$3.3M more than the 2021-2022 revised budget.
2. Established separate Capital Projects Funds for each Phase 1 construction project to record construction costs and related funding transfers from Total Phase 1 Financing Fund.

As far as 2022-2023 revenue, we expect the items listed in the above assumptions like:

- Increased MFP - \$3.5M
- Increased Sales Tax - \$1.48M
- Increased Prop Tax - \$12K

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Requests for Information

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

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Net Position
June 30, 2022

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|-------------------------|
| Assets | | | |
| Cash and Cash Equivalents | \$ 134,588,458 | \$ 1,193,811 | \$ 135,782,269 |
| Cash with Fiscal Agent | 797,602 | - | 797,602 |
| Investments | 580,934 | - | 580,934 |
| Sales Tax Receivable | 8,145,705 | - | 8,145,705 |
| Due from Other Governments | 7,508,219 | - | 7,508,219 |
| Other Receivables | 3,258,405 | 23,050 | 3,281,455 |
| Internal Balances | (6,604,272) | 6,604,272 | - |
| Inventory | 1,258,348 | - | 1,258,348 |
| Prepaid Items | 308,651 | - | 308,651 |
| Restricted Investments | 10,435,503 | - | 10,435,503 |
| Right of Use Assets | 522,551 | - | 522,551 |
| Capital Assets Not Being Depreciated | 15,372,193 | - | 15,372,193 |
| Capital Assets Being Depreciated, Net | 58,161,591 | - | 58,161,591 |
| Total Assets | 234,333,888 | 7,821,133 | 242,155,021 |
| Deferred Outflows of Resources | | | |
| Deferred Outflows on Net Pension Liability | 44,324,503 | 116,774 | 44,441,277 |
| Deferred Outflows on Net OPEB Liability | 33,068,932 | - | 33,068,932 |
| Total Deferred Outflows of Resources | 77,393,435 | 116,774 | 77,510,209 |
| Liabilities | | | |
| Accounts, Salaries, and Other Payables | 21,149,544 | 6,720,531 | 27,870,075 |
| Contingent Liability | - | 1,100,605 | 1,100,605 |
| Accrued Interest Payable | 236,260 | - | 236,260 |
| Claims and Judgements | | | |
| Due Within One Year | 3,376,188 | - | 3,376,188 |
| Long-Term Liabilities | | | |
| Due Within One Year | 6,898,123 | - | 6,898,123 |
| Due in More than One Year | 411,573,016 | 302,353 | 411,875,369 |
| Total Liabilities | 443,233,131 | 8,123,489 | 451,356,620 |
| Deferred Inflows of Resources | | | |
| Deferred Inflows on Net Pension Liability | 80,862,418 | 217,433 | 81,079,851 |
| Deferred Inflows on Net OPEB Liability | 38,793,883 | - | 38,793,883 |
| Total Deferred Inflows of Resources | 119,656,301 | 217,433 | 119,873,734 |
| Net Position | | | |
| Net Investment in Capital Assets | 52,028,733 | - | 52,028,733 |
| Restricted for: | | | |
| Capital Projects | 31,229,320 | - | 31,229,320 |
| Debt Service | 13,569,617 | - | 13,569,617 |
| Grant Programs | 13,476,723 | - | 13,476,723 |
| Maintenance | 6,004,589 | - | 6,004,589 |
| Food Service | 6,827,050 | - | 6,827,050 |
| School Activities | 4,516,940 | - | 4,516,940 |
| Unrestricted | (378,815,081) | (403,015) | (379,218,096) |
| Total Net Position | \$ (251,162,109) | \$ (403,015) | \$ (251,565,124) |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2022**

| Functions/Programs | Expenses | Program Revenues | | Net (Expense) Revenue and Changes in Net Position | | |
|--|-----------------------|----------------------|------------------------------------|---|--------------------------|-------------------------|
| | | Charges for Services | Operating Grants and Contributions | Governmental Activities | Business-Type Activities | Total |
| Governmental Activities | | | | | | |
| Instruction: | | | | | | |
| Regular Programs | \$ 72,541,332 | \$ - | \$ 19,885,116 | \$ (52,656,216) | \$ - | \$ (52,656,216) |
| Special Education Programs | 28,478,285 | - | 389,761 | (28,088,524) | - | (28,088,524) |
| Career and Technical Education Programs | 3,405,977 | - | 551,464 | (2,854,513) | - | (2,854,513) |
| Other Instructional and Special Programs | 22,658,911 | - | 28,336,774 | 5,677,863 | - | 5,677,863 |
| Support Services: | | | | | | |
| Pupil Support | 16,391,864 | - | 2,721,816 | (13,670,048) | - | (13,670,048) |
| Instructional Staff | 12,391,720 | - | 7,851,199 | (4,540,521) | - | (4,540,521) |
| General Administration | 6,551,479 | - | 96,332 | (6,455,147) | - | (6,455,147) |
| School Administration | 14,375,759 | - | 7,711 | (14,368,048) | - | (14,368,048) |
| Business Services | 2,154,021 | - | 309,938 | (1,844,083) | - | (1,844,083) |
| Operations and Maintenance of Plant Services | 18,858,698 | - | 720,152 | (18,138,546) | - | (18,138,546) |
| Student Transportation Services | 19,583,405 | - | 592,604 | (18,990,801) | - | (18,990,801) |
| Central Services | 4,015,741 | - | 769,577 | (3,246,164) | - | (3,246,164) |
| Food Service Operations | 13,197,145 | 423,843 | 12,728,597 | (44,705) | - | (44,705) |
| Community Service Programs | 137,161 | - | 100,094 | (37,067) | - | (37,067) |
| Facilities Acquisition and Construction Services | 8,305,793 | - | - | (8,305,793) | - | (8,305,793) |
| Interest on Long-Term Debt and Other Charges | 858,509 | - | - | (858,509) | - | (858,509) |
| Total Governmental Activities | 243,905,800 | 423,843 | 75,061,135 | (168,420,822) | - | (168,420,822) |
| Business-Type Activities | | | | | | |
| General Administration | 466,588 | 544,788 | - | - | 78,200 | 78,200 |
| Plant Services | 49,124 | - | - | - | (49,124) | (49,124) |
| Total Business-Type Activities | 515,712 | 544,788 | - | - | 29,076 | 29,076 |
| Total Primary Government | \$ 244,421,512 | \$ 968,631 | \$ 75,061,135 | (168,420,822) | 29,076 | (168,391,746) |
| General Revenues | | | | | | |
| Taxes: | | | | | | |
| Ad Valorem Taxes | | | | 8,194,306 | - | 8,194,306 |
| Sales and Use Taxes | | | | 81,782,237 | - | 81,782,237 |
| State Revenue Sharing | | | | 159,825 | - | 159,825 |
| Grants and Contributions Not Restricted: | | | | | | |
| Minimum Foundation Program | | | | 120,936,202 | - | 120,936,202 |
| Unrestricted Investment Earnings | | | | 904,225 | 67,992 | 972,217 |
| Miscellaneous | | | | 2,496,638 | - | 2,496,638 |
| Insurance Proceeds | | | | 24,443,852 | - | 24,443,852 |
| Gain on Sale of Capital Assets | | | | 86,801 | - | 86,801 |
| Transfers | | | | 41,394 | (41,394) | - |
| Total General Revenues and Transfers | | | | 239,045,480 | 26,598 | 239,072,078 |
| Change in Net Position | | | | 70,624,658 | 55,674 | 70,680,332 |
| Net Position - Beginning | | | | (321,778,979) | (458,689) | (322,237,668) |
| Change in Accounting Principle - GASB 87 | | | | (7,788) | - | (7,788) |
| Net Position - Beginning, As Restated | | | | (321,786,767) | (458,689) | (322,245,456) |
| Net Position - Ending | | | | \$ (251,162,109) | \$ (403,015) | \$ (251,565,124) |

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



Assistant Superintendents, Lisa Fussell & Ron Genco
Reading Day

BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2022

| | General Fund | Sales Tax Pay as You Go Fund | COVID Fund | Non-Major Governmental Funds | Total Governmental Funds |
|--|-----------------------|------------------------------------|---------------------|------------------------------------|--------------------------------|
| Assets | | | | | |
| Cash and Cash Equivalents | \$ 112,476,938 | \$ - | \$ - | \$ 22,111,524 | \$ 134,588,462 |
| Cash with Fiscal Agent | - | - | - | 797,602 | 797,602 |
| Investments | - | - | - | 580,934 | 580,934 |
| Due from Other Funds | 1,077,900 | - | - | 53,746 | 1,131,646 |
| Equity in Pooled Cash | - | 34,761,492 | - | 43,064,810 | 77,826,302 |
| Sales Tax Receivable | 4,609,535 | 660,925 | - | 2,875,245 | 8,145,705 |
| Due from State | 160,000 | - | 231,760 | 7,116,459 | 7,508,219 |
| Other Receivables | 83,062 | - | 2,602,998 | 571,104 | 3,257,164 |
| Inventory | 612,434 | - | - | 645,914 | 1,258,348 |
| Prepaid Items | - | - | - | 225 | 225 |
| Restricted Investments | - | - | - | 10,435,503 | 10,435,503 |
| Total Assets | \$ 119,019,869 | \$ 35,422,417 | \$ 2,834,758 | \$ 88,253,066 | \$ 245,530,110 |
| Liabilities and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accounts, Salaries, and Other Payables | \$ 14,041,338 | \$ 400,493 | \$ 320,112 | \$ 6,387,600 | \$ 21,149,543 |
| Equity in Pooled Cash | 83,261,135 | - | 2,654,169 | 4,875,708 | 90,791,012 |
| Due to Other Funds | - | - | - | 579,857 | 579,857 |
| Total Liabilities | 97,302,473 | 400,493 | 2,974,281 | 11,843,165 | 112,520,412 |
| Fund Balances | | | | | |
| Nonspendable | 612,434 | - | - | 646,139 | 1,258,573 |
| Restricted | - | 35,021,924 | - | 75,763,762 | 110,785,686 |
| Committed | 10,568,573 | - | - | - | 10,568,573 |
| Unassigned | 10,536,389 | - | (139,523) | - | 10,396,866 |
| Total Fund Balances | 21,717,396 | 35,021,924 | (139,523) | 76,409,901 | 133,009,698 |
| Total Liabilities and Fund Balances | \$ 119,019,869 | \$ 35,422,417 | \$ 2,834,758 | \$ 88,253,066 | \$ 245,530,110 |

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Reconciliation of the Balance Sheet - Governmental Funds
to the Government-Wide Statement of Net Position
June 30, 2022

Total Fund Balances at June 30, 2022 - Governmental Funds \$ 133,009,698

The cost of capital assets (land, buildings, furniture, and equipment) purchased or constructed is reported as an expenditure in the governmental funds. The statement of net position includes those capital assets among the assets of the School System as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the statement of activities. Because depreciation expense does not affect financial resources, it is not reported in the governmental funds.

| | | |
|--|---------------------|------------|
| Cost of Capital Assets at June 30, 2022 | \$ 198,099,354 | |
| Less Accumulated Depreciation as of June 30, 2022 for: | | |
| Buildings and Improvements | (108,807,080) | |
| Furniture and Equipment | <u>(15,758,490)</u> | 73,533,784 |

Net position of the Internal Service Fund is reported as proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less interfund balances eliminated in the consolidation into the governmental activities.

| | | |
|--------------------|--|-----------|
| Total Net Position | | 2,742,123 |
|--------------------|--|-----------|

The School System follows the requirements of Governmental Accounting Standards Board (GASB) Statement No. 68, which provides for the recognition of pension liabilities. This includes the recognition of related deferred outflows of resources and deferred inflows of resources.

| | | |
|---|---------------------|--------------|
| Deferred Outflows of Resources on Net Pension Liability | 44,324,503 | |
| Deferred Inflows of Resources on Net Pension Liability | <u>(80,862,418)</u> | (36,537,915) |

The School System follows the requirements of Governmental Accounting Standards Board (GASB) Statement No. 75, which provides for the recognition of other postemployment benefit obligations (OPEB). This includes the recognition of related deferred outflows of resources and deferred inflows of resources.

| | | |
|--|---------------------|-------------|
| Deferred Outflows of Resources on Net OPEB Liability | 33,068,932 | |
| Deferred Inflows of Resources on Net OPEB Liability | <u>(38,793,883)</u> | (5,724,951) |

| | | |
|---|--|---------|
| Other long-term assets are not available to pay for current period expenditures and, therefore, are either deferred or not reported in the funds. | | 522,551 |
|---|--|---------|

Balances at June 30, 2022

| | | |
|--|----------------------|---------------|
| Long-Term Liabilities | | |
| Accrued Interest Payable | (236,260) | |
| Bonds Payable | (34,000,000) | |
| Unamortized Bond Premium | (3,819,927) | |
| Unamortized Bond Discount | 143,288 | |
| Leases Payable | (526,418) | |
| Capital Leases Payable | (3,249,249) | |
| Compensated Absences Payable | (7,638,248) | |
| Net Pension Liability | (118,933,197) | |
| Net Other Postemployment Benefit Liability | <u>(250,447,388)</u> | (418,707,399) |

| | | |
|--|--|--------------------------------|
| Governmental Activities Net Position at June 30, 2022 | | <u>\$ (251,162,109)</u> |
|--|--|--------------------------------|

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2022**

| | General Fund | Sales Tax Pay As You Go Fund | COVID Fund | Non-Major Governmental Funds | Total Governmental Funds |
|--|----------------------|------------------------------------|---------------------|------------------------------------|--------------------------------|
| Revenues | | | | | |
| Local Sources: | | | | | |
| Taxes: | | | | | |
| Ad Valorem Taxes | \$ 3,235,473 | \$ - | \$ - | \$ 4,958,833 | \$ 8,194,306 |
| Sales and Use Taxes | 42,758,742 | 11,146,671 | - | 27,716,824 | 81,622,237 |
| Interest Earnings | 284,607 | 157,024 | - | 440,161 | 881,792 |
| Charges for Services | 252,507 | - | - | 171,336 | 423,843 |
| Sale of Timber | - | - | - | 79,192 | 79,192 |
| Other | 2,268,964 | 600 | - | 25,730,738 | 28,000,302 |
| Total Local Sources | 48,800,293 | 11,304,295 | - | 59,097,084 | 119,201,672 |
| State Sources: | | | | | |
| Minimum Foundation Program | 120,797,562 | - | - | 138,640 | 120,936,202 |
| Revenue Sharing | 137,982 | - | - | 21,843 | 159,825 |
| Other | 310,537 | - | - | 3,313,312 | 3,623,849 |
| Total State Sources | 121,246,081 | - | - | 3,473,795 | 124,719,876 |
| Federal Sources | 157,363 | - | 26,296,658 | 37,625,705 | 64,079,726 |
| Total Revenues | 170,203,737 | 11,304,295 | 26,296,658 | 100,196,584 | 308,001,274 |
| Expenditures | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular Programs | 77,420,423 | 402,561 | 16,163,696 | 3,511,292 | 97,497,972 |
| Special Education Programs | 26,055,585 | - | 16,941 | 434,873 | 26,507,399 |
| Career and Technical Education Programs | 2,591,346 | - | - | 551,462 | 3,142,808 |
| Other Instructional and Special Programs | 2,736,540 | - | 1,554,553 | 16,710,909 | 21,002,002 |
| Support Services: | | | | | |
| Pupil Support | 12,517,691 | - | 37,197 | 2,760,251 | 15,315,139 |
| Instructional Staff Support | 2,701,219 | 541 | 494,130 | 8,388,178 | 11,584,068 |
| General Administration | 1,824,858 | 76,096 | - | 364,914 | 2,265,868 |
| School Administration | 13,301,492 | - | 7,713 | 33,461 | 13,342,666 |
| Business Services | 1,503,461 | 2,179 | 61,006 | 450,138 | 2,016,784 |
| Operations and Maintenance of Plant Services | 9,866,434 | 452,282 | 253,188 | 6,828,570 | 17,400,474 |
| Student Transportation Services | 15,288,544 | - | 191,100 | 403,090 | 15,882,734 |
| Central Services | 1,972,382 | 49,854 | 228,569 | 1,508,435 | 3,759,240 |
| Food Service Operations | 27,079 | 2,981 | 25,263 | 12,064,249 | 12,119,572 |
| Community Service Programs | 29,511 | - | - | 100,094 | 129,605 |
| Facilities Acquisition and Construction Services | 47,367 | 1,574,719 | 377,898 | 17,513,112 | 19,513,096 |
| Capital Outlays | 554,176 | 871,846 | - | 276,632 | 1,702,654 |
| Debt Service | | | | | |
| Principal Retirement | 1,038,868 | - | - | 508,346 | 1,547,214 |
| Interest and Bank Charges | 105,781 | - | - | 757,727 | 863,508 |
| Total Expenditures | 169,582,757 | 3,433,059 | 19,411,254 | 73,165,733 | 265,592,803 |
| Excess of Revenues Over Expenditures | 620,980 | 7,871,236 | 6,885,404 | 27,030,851 | 42,408,471 |
| Other Financing Sources (Uses) | | | | | |
| Transfers In | 13,653,215 | 9,256,250 | - | 14,478,232 | 37,387,697 |
| Transfers Out | (11,013,564) | (52,125) | (7,053,119) | (20,377,495) | (38,496,303) |
| Capital Lease Issuance | 513,424 | - | - | - | 513,424 |
| Proceeds from Sale of Capital Assets | 40,765 | - | - | 66,521 | 107,286 |
| Total Other Financing Sources (Uses) | 3,193,840 | 9,204,125 | (7,053,119) | (5,832,742) | (487,896) |
| Net Change in Fund Balances | 3,814,820 | 17,075,361 | (167,715) | 21,198,109 | 41,920,575 |
| Fund Balances - Beginning | 17,902,576 | 17,946,563 | 28,192 | 55,211,792 | 91,089,123 |
| Fund Balances - Ending | \$ 21,717,396 | \$ 35,021,924 | \$ (139,523) | \$ 76,409,901 | \$ 133,009,698 |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the
Government-Wide Statement of Activities
For the Year Ended June 30, 2022**

Total Net Change in Fund Balances - Governmental Funds \$ 41,920,575

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

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

| | | |
|----------------------|--------------------|-----------|
| Capital Outlay | \$ 13,654,537 | |
| Depreciation Expense | <u>(5,537,811)</u> | 8,116,726 |

The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net position:

| | | |
|------------------------------|--------------------|-------------|
| Gain on Sale of Assets | 86,801 | |
| Impairment of Capital Assets | <u>(7,089,732)</u> | (7,002,931) |

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

| | | |
|---|--|-----------|
| Lease Issuance | | (471,627) |
| Capital Lease Issuances | | (513,424) |
| Principal Payments Made on Outstanding Debt and Refunding | | 1,547,214 |

GASB 75 requires a prescribed method of other postemployment benefits expense recognition within the School System's government-wide financial statements. (7,497,238)

GASB 68 requires a prescribed method of pension expense recognition within the School System's government-wide financial statements. 31,968,328

Other long-term assets are not recorded in the funds:

| | | |
|-------------------------------------|--|-----------|
| New Right-of-Use Assets | | 471,627 |
| Amortization of Right-of-Use Assets | | (124,670) |

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

| | | |
|----------------------------------|--|-----------|
| Increase in Accrued Interest | | (1,203) |
| Increase in Compensated Absences | | (303,778) |

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

| | | |
|--|--|-----------------------------|
| | | <u>2,515,059</u> |
| Change in Net Position of Governmental Activities | | <u>\$ 70,624,658</u> |

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

TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Proprietary Funds
Statement of Net Position
June 30, 2022

| | <u>Enterprise Sales Tax Collection Fund</u> | <u>Internal Service Self-Insurance Fund</u> |
|--|---|---|
| Assets | | |
| Current | | |
| Cash and Cash Equivalents | \$ 1,193,811 | \$ - |
| Equity in Pooled Cash | 7,156,062 | 5,808,649 |
| Other Receivables | 23,050 | 1,236 |
| Prepaid Items | - | 308,426 |
| Total Current Assets | <u>8,372,923</u> | <u>6,118,311</u> |
| Deferred Outflows of Resources | | |
| Deferred Outflows on Net Pension Liability | <u>116,774</u> | <u>-</u> |
| Liabilities | | |
| Current | | |
| Accounts Payable | 6,720,532 | - |
| Due to Other Funds | 551,789 | - |
| Contingent Liability | 1,100,605 | - |
| Claims and Judgements | - | 3,376,188 |
| Total Current Liabilities | <u>8,372,926</u> | <u>3,376,188</u> |
| Noncurrent | | |
| Net Pension Liability | <u>302,353</u> | <u>-</u> |
| Total Noncurrent Liabilities | <u>302,353</u> | <u>-</u> |
| Total Liabilities | <u>8,675,279</u> | <u>3,376,188</u> |
| Deferred Inflows of Resources | | |
| Deferred Inflows on Net Pension Liability | <u>217,433</u> | <u>-</u> |
| Net Position | | |
| Unrestricted | <u>(403,015)</u> | <u>2,742,123</u> |
| Total Net Position | <u>\$ (403,015)</u> | <u>\$ 2,742,123</u> |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Proprietary Funds
 Statement of Revenues, Expenses, and Changes
 in Net Position
 For the Year Ended June 30, 2022**

| | <u>Enterprise Sales Tax Collection Fund</u> | <u>Internal Service Self-Insurance Fund</u> |
|-----------------------------------|---|---|
| Operating Revenues | | |
| Tax Collection Fees | \$ 544,788 | \$ - |
| Premiums | - | 5,508,463 |
| Total Operating Revenues | <u>544,788</u> | <u>5,508,463</u> |
| Operating Expenses | | |
| Claims Expense | - | 4,061,784 |
| General Administration | 515,712 | 110,255 |
| Total Operating Expenses | <u>515,712</u> | <u>4,172,039</u> |
| Operating Income | <u>29,076</u> | <u>1,336,424</u> |
| Non-Operating Income | | |
| Investment Income | 67,992 | 28,635 |
| Total Non-Operating Income | <u>67,992</u> | <u>28,635</u> |
| Income before Transfers | 97,068 | 1,365,059 |
| Transfers In | - | 1,150,000 |
| Transfers Out | (41,394) | - |
| Change in Net Position | 55,674 | 2,515,059 |
| Net Position - Beginning | <u>(458,689)</u> | <u>227,064</u> |
| Net Position - Ending | <u>\$ (403,015)</u> | <u>\$ 2,742,123</u> |

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Proprietary Funds
Statement of Cash Flows
For the Year Ended June 30, 2022

| | <u>Enterprise Sales Tax Collection Fund</u> | <u>Internal Service Self-Insurance Fund</u> |
|--|---|---|
| Cash Flows from Operating Activities | | |
| Cash Received from Customers | \$ 2,814,742 | \$ - |
| Cash Received from Premiums | - | 3,303,286 |
| Cash Payments for Claims | - | (4,371,666) |
| Cash Payments for General and Administrative | (2,724,915) | (110,255) |
| Cash Payments for Plant Service | - | - |
| Net Cash Provided by (Used in) Operating Activities | <u>89,827</u> | <u>(1,178,635)</u> |
| Cash Flows from Non-Capital Financing Activities | | |
| Transfers In from Other Fund | - | 1,150,000 |
| Transfers Out to Other Fund | (41,394) | - |
| Net Cash (Used in) Provided by Non-Capital Financing Activities | <u>(41,394)</u> | <u>1,150,000</u> |
| Cash Flows from Investing Activities | | |
| Cash Received from Interest Income | 67,992 | 28,635 |
| Net Cash Provided by Investing Activities | <u>67,992</u> | <u>28,635</u> |
| Net Increase in Cash and Cash Equivalents | 116,425 | - |
| Cash and Cash Equivalents - Beginning of Year | 1,077,386 | - |
| Cash and Cash Equivalents - End of Year | <u>\$ 1,193,811</u> | <u>\$ -</u> |
| Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities | | |
| Operating Income | \$ 29,076 | \$ 1,336,424 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities | | |
| Pension Expense | (289,785) | - |
| (Increase) Decrease in: | | |
| Equity in Pooled Cash | (150,302) | (2,219,304) |
| Other Receivables | (5,419) | 14,127 |
| Prepaid Expenses | - | (7,046) |
| Deferred Outflows of Resources for Pensions | 39,534 | - |
| Increase (Decrease) in: | | |
| Accounts Payable | 222,670 | - |
| Due to Other Funds | (56,511) | - |
| Contingent Liability | 105,992 | - |
| Claims Payable | - | (302,836) |
| Deferred Inflows of Resources for Pensions | 194,572 | - |
| Net Cash Provided by (Used in) Operating Activities | <u>\$ 89,827</u> | <u>\$ (1,178,635)</u> |

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

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2022**

| | <u>Custodial Fund</u> |
|--------------------------|------------------------------|
| Assets | |
| Collections Receivable | \$ 15,680,315 |
| Total Assets | <u><u>\$ 15,680,315</u></u> |
| Liabilities | |
| Due to Other Governments | \$ 15,680,315 |
| Total Liabilities | <u><u>\$ 15,680,315</u></u> |

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2022

| | Custodial Fund |
|--|-----------------------|
| Balance - Beginning | \$ - |
| Additions | |
| Sales Tax Collections | <u>159,996,222</u> |
| Deductions | |
| Taxes Distributed to Others | |
| Tangipahoa Parish School Board | 65,931,408 |
| Tangipahoa Parish Council | 32,960,568 |
| City of Hammond | 29,724,600 |
| City of Ponchatoula | 7,246,133 |
| Town of Amite City | 4,042,834 |
| Town of Kentwood | 1,256,666 |
| City of Independence | 1,117,778 |
| Town of Roseland | 229,891 |
| Village of Tangipahoa | 119,386 |
| Town of Tickfaw | 450,220 |
| Tangipahoa Parish Fire Protection District | 1,341,396 |
| Tangipahoa Educational Facilities Improvement District | 14,535,367 |
| Collection Fees Paid to Enterprise Fund | <u>1,039,975</u> |
| Total Deductions | <u>159,996,222</u> |
| Balance - Ending | <u><u>\$ -</u></u> |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

The School System was created by Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools, and six support facilities. Student enrollment as of October 2021 was 18,641. The School System employs approximately 2,974 persons of which 2,376 are directly involved in the instructional process. The remainder provide ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

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

Blended Component Unit

The School System has one blended component unit, the Educational Facilities Improvement District of Tangipahoa Parish (the Improvement District), which is authorized under Louisiana Revised Statute 33:2740.37. The District is a blended component unit because (1) the governing body of the District is substantively the same as the governing body of the School System, (2) there is a financial benefit or burden relationship between the School System and the District, and (3) the management of the School System has some operational responsibility for the component unit. Accordingly, the District is appropriately presented as a non-major special revenue fund of the School System.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting

The accounts of the School System are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

Governmental Fund Types

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

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

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to federal, state, and local grant and entitlement programs and special district funds established for various educational objectives.

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Fund Types

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

Fiduciary Fund Types

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

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

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

Internal Activities

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

Program Revenues

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Allocation of Indirect Expenses

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

Fund Financial Statements (FFS)

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

Governmental Funds

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

The governmental fund types are reported in the financial statements on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when they become both measurable and available. Available means expected to be collected within two months of year-end. Revenues not considered available are recorded as deferred inflows. The following practices in recording revenues and expenditures have been used for the governmental funds.

Major Funds

The School System reports the following major governmental funds:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Governmental Funds (Continued)

Major Funds (Continued)

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

The COVID Fund is a special revenue fund and is used to aid the nation's recovery from the coronavirus disease 2019 (COVID-19) pandemic; the U.S. Congress passed special appropriations to use in relief efforts. The COVID group of funds consists of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted March 6, 2020, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), enacted December 27, 2020, and the American Rescue Plan Act of 2021 (ARPA), enacted March 11, 2021.

Non-Major Funds

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Governmental Funds (Continued)

Non-Major Funds (Continued)

Proprietary Fund - Internal Service Fund - The internal service fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$700,000, \$350,000, \$100,000, and \$350,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a Self-Insurance Fund which includes workers' compensation and casualty liability claims.

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

Revenues

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1st, become due on December 31st of each year, and become delinquent on January 1st the following year. An enforceable lien attaches to the property as of January 10th the following year. The taxes were levied by the School System on April 20, 2021. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Expenditures

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

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

D. Budget and Budgetary Accounting

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

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

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Budget and Budgetary Accounting (Continued)

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

E. Cash and Cash Equivalents and Investments

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

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

The School System maintains nine bank accounts, exclusive of the individual school activity accounts. The operating account, payroll account, accounts payable account, school food service online payment account, technology device insurance online payment account, sales tax account, sales tax bonds series 2021 account, sinking fund 2021 sales tax bond account, and sales tax escrow account are used for the majority of the School System's receipts and disbursements. The sales tax bonds series 2021 account and sinking fund 2021 sales tax bond account were set up per the Sales Tax Bond Series 2021 Phase 1 construction and sinking fund requirements. Once the construction for Phase 1 has been completed, the sales tax bond series 2021 account will be discontinued. The sinking fund will remain in order to receive sales tax revenue and make future debt service payments of interest and principal. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Cash and Cash Equivalents and Investments (Continued)

Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP, or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills, and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

F. Intergovernmental Receivables

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

G. Interfund Receivables/Payables and Interfund Transfers

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

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

H. Inventory

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

I. Prepaid Expenses

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

J. Capital Assets

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: \$1 (land and construction in progress), \$5,000 (machinery and vehicles), \$50,000 (land improvements), and \$100,000 (building and building improvements) for capitalizing capital assets.

Capital assets are reported in the GWFS, but not reported in the FFS. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Land and construction in progress are not depreciated. The School System does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

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

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

K. Deferred Outflows/Inflows of Resources

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

K. Deferred Outflows/Inflows of Resources (Continued)

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

L. Compensated Absences

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

Sick Leave

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

Extended Sick Leave

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

Vacation

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

M. Long-Term Obligations

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

N. Leases

The School System follows GASB Statement No. 87, *Leases*, to account for leases. This policy is based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset.

The School System determines if an arrangement is a lease at inception of the contract. Right-of-use assets represent the right to use the underlying assets for the lease term, and lease liabilities represent the obligation to make lease payments arising from the leases. Right-of-use assets and lease liabilities are recognized at commencement date based on the present value of lease payments over the lease term. The School System uses its estimated incremental borrowing rate, which is derived from information available at the lease commencement date, in determining the present value of lease payments. The System's real estate lease agreements typically have initial terms of 2 to 5 years. Equipment leases typically have initial terms of less than 5 years. In accordance with GASB 87, the School System does not record right-of-use assets and lease liabilities on leases with an initial term of 12 months or less.

O. Estimates

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

P. Net Position Classifications

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

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

Q. Fund Balance

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Q. Fund Balance (Continued)

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

Committed - This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School System's highest level of decision-making authority which includes the resolutions of the School System. Committed amounts cannot be used for any other purpose unless the School System removes or changes the specified use by taking the same type of action it employed previously to commit those amounts. The highest level of decision-making authority for the School System is the Tangipahoa Parish School Board.

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

Unassigned - This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

When both restricted and unrestricted resources are available for use, it is the School System's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use, it is the School System's policy to use committed resources first, then assigned, and then unassigned as they are needed.

R. Claims and Judgments

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case-by-case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the Internal Service Fund. Incurred but not reported claims as of June 30, 2022, have been considered in determining the accrued liability.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

S. Ad Valorem Taxes

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

The following is a summary of authorized and levied ad valorem taxes:

| Ad Valorem Taxes Levied | Authorized Millage | Levied Millage | Expiration Date |
|--|-------------------------------|---------------------------|----------------------------|
| Constitutional District #100 | 4.06 | 4.06 | None |
| Hammond District #1 - Hammond Magnet | 15.00 | 15.00 | 2023 |
| Hammond District #1 - Alternative Program | 3.00 | 3.00 | 2025 |
| Sumner District #116 | - | - | 2023 |
| Independence District #39A | - | - | 2024 |

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1st of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by state law, is the official tax collector of general property taxes levied by the School System.

The 2021-2022 tax calendar is as follows:

| Event | Date |
|---------------------------------|-------------------|
| Millage Rates Adopted/Levy Date | April 20, 2021 |
| Bills Mailed | November 30, 2021 |
| Due Date | December 31, 2021 |
| Lien Date | January 10, 2022 |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

S. Ad Valorem Taxes (Continued)

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

T. Sales and Use Taxes

The School System receives a 2½% parish-wide sales and use tax. The first 1% sales and use tax is dedicated to supplement other revenues available to the General Fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects.

On April 24, 2021, voters in Tangipahoa Parish approved the levy of a ½ cent sales tax by the Improvement District, starting on July 1, 2021 for a period of fifteen years, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. This ½ cent sales tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System. This revenue will be deposited into the Educational Facilities Improvement District Special Revenue Fund and an amount equal to the salaries and wages increases approved by the voters will be transferred to the General Fund monthly.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

U. Pensions

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

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

V. Stewardship, Compliance, and Accountability

Deposit and Investment Laws and Regulations

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

Note 2. Cash and Cash Equivalents and Investments

Cash and Cash Equivalents

Under state law, the School System may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under state law and national banks having their principal offices in Louisiana. In accordance with Louisiana Revised Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

At June 30, 2022, the School System had cash and cash equivalents totaling \$135,782,269 reported on the statement of net position. Under state law, the bank balances of these deposits must be secured by the Federal Deposit Insurance Corporation (FDIC) or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Cash and Cash Equivalents (Continued)

At June 30, 2022, bank balances totaling \$135,106,944 were insured and collateralized as follows:

| | |
|---|------------------------------|
| Amount Insured by the FDIC | \$ 15,956,520 |
| Amount Collateralized with Securities Held by the School System's Agent in the School System's Name and with Letters of Credit Issued by the Federal Home Loan Bank | <u>119,150,424</u> |
| Total | <u>\$ 135,106,944</u> |

Of the amount shown in the above table as FDIC-insured, an amount totaling \$14,658,906 is deposited at one institution which redeposits the funds in subaccounts at various banks to maintain balances below the \$250,000 insured limit in each subaccount.

Investments

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

Investments and restricted investments at June 30, 2022 consisted of the following:

| | |
|---|-----------------------------|
| Investments | |
| Louisiana Education Excellence Fund | <u>\$ 580,934</u> |
| Total Investments | <u>\$ 580,934</u> |
| Restricted Investments | |
| U.S. Treasury Securities | <u>\$ 10,435,503</u> |
| Total Investments and Restricted Investments | <u>\$ 11,016,437</u> |

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

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

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

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

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2022 were not subject to custodial credit risk.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

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

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

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

Information about the sensitivity of the fair values of the School System's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School System's investments by maturity:

| Investment Type | <12 | 13 - 24 | 25 - 60 | >60 | Total |
|-------------------------------------|-------------------|----------------|----------------|----------------------|----------------------|
| U.S. Treasury Securities | \$ - | \$ - | \$ - | \$ 10,435,503 | \$ 10,435,503 |
| Louisiana Education Excellence Fund | 580,934 | - | - | - | 580,934 |
| Total | \$ 580,934 | \$ - | \$ - | \$ 10,435,503 | \$ 11,016,437 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Fair Value Measurement

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, the School System's assets at fair value as of June 30, 2022:

| | June 30, 2022 | Fair Value Measurements Using: | | |
|--|----------------------|---|---|--|
| | | Quoted Prices In Active Markets for Identical Assets (Level 1) | Significant Other Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Investments by Fair Value Level | | | | |
| U.S. Treasury Securities | \$ 10,435,503 | \$ 10,435,503 | \$ - | \$ - |
| Louisiana Education Excellence Fund | 580,934 | - | 580,934 | - |
| Total Investments by Fair Value Level | \$ 11,016,437 | \$ 10,435,503 | \$ 580,934 | \$ - |

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets

A summary of changes in capital assets for the 2021-2022 fiscal year is as follows:

| Governmental Activities | Balance June 30, 2021 | Additions | Deletions | Impairment | Balance June 30, 2022 |
|--|----------------------------------|---------------------|-------------------|---------------------|----------------------------------|
| Capital Assets, Not Being Depreciated | | | | | |
| Land | \$ 2,517,955 | \$ 825,800 | \$ - | \$ - | \$ 3,343,755 |
| Construction in Progress | 821,135 | 11,951,882 | 744,579 | - | 12,028,438 |
| Total Capital Assets, Not Being Depreciated | 3,339,090 | 12,777,682 | 744,579 | - | 15,372,193 |
| Capital Assets, Being Depreciated | | | | | |
| Buildings and Improvements | 168,247,617 | 744,579 | - | 7,089,734 | \$ 161,902,462 |
| Furniture and Equipment | 21,089,965 | 876,855 | 1,142,121 | - | 20,824,699 |
| Total Capital Assets, Being Depreciated | 189,337,582 | 1,621,434 | 1,142,121 | 7,089,734 | 182,727,161 |
| Less Accumulated Depreciation for: | | | | | |
| Buildings and Improvements | 104,781,507 | 4,025,573 | - | - | 108,807,080 |
| Furniture and Equipment | 15,367,888 | 1,512,238 | 1,121,636 | - | 15,758,490 |
| Total Accumulated Depreciation | 120,149,395 | 5,537,811 | 1,121,636 | - | 124,565,570 |
| Total Capital Assets Being Depreciated, Net | 69,188,187 | (3,916,377) | 20,485 | 7,089,734 | 58,161,591 |
| Governmental Activities Capital Assets, Net | \$ 72,527,277 | \$ 8,861,305 | \$ 765,064 | \$ 7,089,734 | \$ 73,533,784 |

Depreciation expense was charged to functions/programs of the School System for the year ended June 30, 2022 as follows:

| | |
|---|---------------------|
| Instruction: | |
| Regular Programs | \$ 1,608,973 |
| Special Education Programs | 504,121 |
| Career and Technical Education Programs | 72,705 |
| Other Instructional and Special Programs | 441,347 |
| Support Services: | |
| Pupil Support | 264,079 |
| Instructional Staff Support | 196,779 |
| General Administration | 43,622 |
| School Administration | 247,257 |
| Business Services | 32,779 |
| Operation and Maintenance of Plant Services | 378,840 |
| Student Transportation Services | 1,376,478 |
| Central Services | 61,404 |
| Food Service Operations | 307,876 |
| Community Service Programs | 1,551 |
| Total Depreciation Expense | \$ 5,537,811 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets (Continued)

As of June 30, 2022, construction in progress consisted of the following:

| Project Location | Project Authorization | Incurred as of June 30, 2022 | Committed |
|---|------------------------------|-------------------------------------|----------------------|
| Amite Elementary Ida Roof | \$ 635,422 | \$ 43,695 | \$ 591,727 |
| Amite Westside Ida Roof | 532,001 | 37,101 | 494,900 |
| Central Office Chiller | 259,525 | 243,587 | 15,938 |
| Champ Cooper Classroom Additions | 7,651,880 | 1,194,642 | 6,457,238 |
| Champ Cooper Ida Roof | 698,074 | 47,652 | 650,422 |
| Champ Cooper Phase 2 Wetland Mitigation | 113,750 | 113,750 | - |
| Chesbrough Ida Roof | 241,693 | 17,985 | 223,708 |
| D.C. Reeves Classroom Addition | 3,507,379 | 207,349 | 3,300,030 |
| D.C. Reeves Ida Roof | 475,829 | 33,480 | 442,349 |
| Hammond ES Yokum HVAC Upgrade | 207,494 | 13,534 | 193,960 |
| Hammond ES Yokum Renovation | 2,776,198 | 2,491,316 | 284,882 |
| Hammond High Classroom Addition | 5,304,347 | 1,178,830 | 4,125,517 |
| Hammond High HVAC Upgrade | 1,812,200 | 101,760 | 1,710,440 |
| Kentwood High Exterior Window & Trim Repair | 982,800 | 616,491 | 366,309 |
| Loranger High Football Field House | 2,493,568 | 1,841,988 | 651,580 |
| Loranger High Ida Roof | 164,594 | 119,486 | 45,108 |
| Loranger Middle Crosswalk | 214,870 | 111,295 | 103,575 |
| Lucille Nesom Ida Roof | 298,479 | 137,672 | 160,807 |
| Midway Roof Replacement | 518,090 | 510,622 | 7,468 |
| Ponchatoula High Classroom Addition | 2,576,280 | 1,292,693 | 1,283,587 |
| Ponchatoula High Ida Repairs | 2,576,280 | 1,476,221 | 1,100,059 |
| Ponchatoula Junior Ida Roof | 783,197 | 52,988 | 730,209 |
| Spring Creek Ida Roof | 373,266 | 26,786 | 346,480 |
| Sumner High Ida Roof | 883,615 | 59,231 | 824,384 |
| TASP Ida Roof and Renovation | 407,007 | - | 407,007 |
| Tucker Ida Roof | 212,106 | 17,101 | 195,005 |
| Vinyard Ida Roof | 595,829 | 41,183 | 554,646 |
| Total | \$ 37,295,773 | \$ 12,028,438 | \$ 25,267,335 |

Note 4. Pension Plans

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Teachers' Retirement System of Louisiana (TRSL)

Plan Description

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

Benefits Provided

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

Normal Retirement

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

Members hired prior to July 1, 1999

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

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement Continued

Plan A - Plan A is closed to new entrants.

All Plan A Members

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

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

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

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

Deferred Retirement Option Program (DROP)

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

Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit.

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Disability Benefits

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

Survivor Benefits

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

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

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

Permanent Benefit Increases/Cost-of-Living Adjustments

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Contributions

The employer contribution rate is established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the plan's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2022 are as follows:

| 2022 TRSL Sub Plan | Contributions | |
|---------------------|---------------|----------|
| | Employee | Employer |
| K - 12 Regular Plan | 8.0% | 25.2% |
| Plan A | 9.1% | 25.2% |

The School System's contractually required composite contribution rate for the year ended June 30, 2022 was 25.2% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to TRSL from the School System were \$27,816,511 for the year ended June 30, 2022.

Louisiana School Employees' Retirement System (LSERS)

Plan Description

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided

Normal Retirement

A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially-reduced benefit, or 10 years of creditable service and is at least age 60. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010 and on or before June 30, 2015, is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially-reduced benefit. A member whose first employment making him/her eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2015, is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially-reduced benefit.

Benefit Formula

For members who joined LSERS prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 $\frac{1}{3}$ % of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service 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 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, 3 $\frac{1}{3}$ % of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation.

For members whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010, 2 $\frac{1}{2}$ % of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering LSERS 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Disability Benefits

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

Survivor Benefits

Upon the death of a member with 5 or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

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

Effective January 1, 1996, the State Legislature authorized the plan to establish an Initial Benefit Retirement Plan (IBRP) program. The IBRP is available to members who have not participated in the DROP and who select certain benefit options. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP accounts are made in accordance with R.S. 11:1152 (F)(3).

Permanent Benefit Increases/Cost-of-Living Adjustments

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

Contributions

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988, but cannot be less than the rate required by the State Constitution. The actuarially required contribution rate for June 30, 2022, was 27.6%. Contributions to LSERS from the School System were \$3,108,237 for the year ended June 30, 2022.

Louisiana State Employees' Retirement System (LASERS)

Plan Description

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided

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

Normal Retirement

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The School System's rank-and-file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service, at age 55 upon completing 25 years of creditable service, and at age 60 upon completing ten years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing five years of creditable service.

The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service, and may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age, or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement (Continued)

Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

Act 226 of the 2014 Louisiana Regular Legislative Session established new retirement eligibility for members of LASERS hired on or after July 1, 2015, excluding hazardous duty plan members. Regular members and judges under the new plan are eligible to retire at age 62 after five years of creditable service, and may also retire at any age, with a reduced benefit, after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment. Members in the regular plan will receive a 2.5% accrual rate, and judges a 3.5% accrual rate, with the extra 1.0% accrual rate based on all years of service as a judge.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification.

Deferred Benefits

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Deferred Benefits (Continued)

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

Disability Benefits

Generally, active members with 10 or more years of creditable service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching age 60, the disabled retiree may receive a regular retirement benefit by making application to the Board of Trustees.

Survivor Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased regular member hired before January 1, 2022, who was in state service at the time of death, must have a minimum of 5 years of service credit, at least 2 of which were earned immediately prior to death, or who had a minimum of 20 years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

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

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Permanent Benefit Increases/Cost-of-Living Adjustments

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

Contributions

Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2006 (closed plan) and 8.0% of their annual covered salaries if hired after July 1, 2006, and the School System is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2022 was 39.5% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2022 were \$262,489.

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

At June 30, 2022, the School System reported liabilities of \$103,822,073, \$14,057,958, and \$1,355,519, respectively, for its proportionate shares of the TRSL, LSERS, and LASERS collective net pension liabilities. The collective net pension liability for each plan was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School System's (distinct) proportions of each plan's net pension liabilities were based on projections of the School System's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers of the plans, actuarially determined. The governmental funds typically used to liquidate the pension liabilities in prior years include the General Fund and the non-major special revenue funds.

At June 30, 2021, the School System's TRSL, LSERS, and LASERS proportions were 1.9447%, 2.9576% and 0.0246%, respectively, which represented an increase (decrease) of (0.0062%), (0.1001%), and (0.0022%), respectively, from the respective proportions measured as of June 30, 2020.

For the year ended June 30, 2022, the School System recognized net pension (benefit) expense related to TRSL, LSERS, and LASERS in amounts totaling \$(437,244), \$819,302, and \$(95,032), respectively.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

At June 30, 2022, the School System reported deferred outflows of resources and deferred inflows of resources related to TRSL from the following sources:

| Teachers' Retirement System of Louisiana | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between Expected and Actual Experience | \$ 530,264 | \$ 1,569,852 |
| Changes of Assumptions | 10,106,294 | - |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | - | 70,082,901 |
| Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions | 1,644,705 | 3,009,478 |
| Employer Contributions Subsequent to the Measurement Date | 27,816,511 | - |
| Total | \$ 40,097,774 | \$ 74,662,231 |

At June 30, 2022, the School System reported deferred outflows of resources and deferred inflows of resources related to LSERS from the following sources:

| Louisiana School Employees' Retirement System | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between Expected and Actual Experience | \$ 304,013 | \$ 204,269 |
| Changes of Assumptions | 463,210 | - |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | - | 5,348,470 |
| Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions | 165,811 | 467,662 |
| Employer Contributions Subsequent to the Measurement Date | 3,108,237 | - |
| Total | \$ 4,041,271 | \$ 6,020,401 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

At June 30, 2022, the School System reported deferred outflows of resources and deferred inflows of resources related to LASERS from the following sources:

| Louisiana State Employees' Retirement System | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between Expected and Actual Experience | \$ 1,339 | \$ - |
| Changes of Assumptions | 33,202 | - |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | - | 316,112 |
| Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions | 5,202 | 81,107 |
| Employer Contributions Subsequent to the Measurement Date | 262,489 | - |
| | \$ 302,232 | \$ 397,219 |
| Total | \$ 302,232 | \$ 397,219 |

An amount of \$31,187,237 is reported as deferred outflows of resources related to pensions resulting from school system contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Contributions made subsequent to the measurement date for TRSL, LSERS, and LASERS were \$27,816,511, \$3,108,237, and \$262,489, respectively.

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

| Year Ended June 30, | Amortization Amounts | | |
|--------------------------------|-----------------------------|-----------------------|---------------------|
| | TRSL | LSERS | LASERS |
| 2023 | \$ (12,823,221) | \$ (815,567) | \$ (96,222) |
| 2024 | (13,702,578) | (866,705) | (48,711) |
| 2025 | (15,561,686) | (1,288,841) | (71,818) |
| 2026 | (20,293,483) | (2,116,254) | (140,725) |
| | \$ (62,380,968) | \$ (5,087,367) | \$ (357,476) |
| Total | \$ (62,380,968) | \$ (5,087,367) | \$ (357,476) |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the June 30, 2021 measurement date are as follows:

| | TRSL | LSERS | LASERS |
|----------------------------------|---|--|---|
| Actuarial Cost Method | Entry Age Normal | Entry Age Normal | Entry Age Normal |
| Amortization Approach | Closed | Closed | Closed |
| Actuarial Assumptions: | | | |
| Expected Remaining Service Lives | 5 years | 3 years | 2 years |
| Investment Rate of Return | 7.400% | 6.900% | 7.400% |
| Inflation Rate | 2.3% per annum | 2.5% per annum | 2.3% per annum |
| Projected Salary Increases | 3.1% - 4.6% (varies depending on duration of service) | 3.25%, based on a 2013-2017 experience study of the plan's members | 3.0% - 13.8% (varies depending on duration of service) |
| Cost-of-Living Adjustments | None | None | None |
| Mortality | Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and 0.997 for females. Non-disabled retiree mortality - RP-2014 White Collar tables, adjusted by 1.366 for males and 1.189 for females. Disabled retiree mortality - RP-2014 disability tables, adjusted by 1.111 for males and 1.134 for females. These base tables are adjusted from 2014-2018 using the MP-2017 generational table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables | Based on the 2018 experience study (for the period 2013-2017). RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, RP-2014 Sex Distinct Mortality Table | RP-2014 Healthy Mortality Table with mortality improvement projected using the MP 2018 Mortality Improvement Scale, applied on a fully generational basis |
| Disability | Based on a five-year (July 1, 2012 - June 30, 2017) experience study of the System's members | Based on a five-year (July 1, 2012 - June 30, 2017) experience study of the System's members | - Based on a five-year (2014 2018) experience study of the System's members |
| Termination | Based on a five-year (July 1, 2012 - June 30, 2017) experience study of the System's members | Based on a five-year (July 1, 2012 - June 30, 2017) experience study of the System's members | - Based on a five-year (2014 2018) experience study of the System's members |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

TRSL Investments

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2021 are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|----------------------------|--------------------------|---|
| Domestic Equity | 27.00% | 4.21% |
| International Equity | 19.00% | 5.23% |
| Domestic Fixed Income | 13.00% | 0.44% |
| International Fixed Income | 5.50% | 0.56% |
| Private Equity | 25.50% | 8.48% |
| Other Private Assets | 10.00% | 4.27% |
| Total | 100.00% | |

LSERS Investments

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

LASERS Investments (Continued)

Best estimates of geometric real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2021 are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|------------------------------------|--------------------------|---|
| Fixed Income | 26.00% | 0.76% |
| Equity | 39.00% | 2.84% |
| Alternatives | 23.00% | 1.87% |
| Real Estate | 12.00% | 0.60% |
| Total | 100.00% | 6.07% |
| Inflation | | 2.10% |
| Expected Arithmetic Nominal Return | | 8.17% |

LASERS Investments

The long-term expected rate of return on LASERS pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2021 are summarized in the following table:

| Asset Class | Long-Term Expected Real Rate of Return |
|----------------------------|---|
| Cash | -0.29% |
| Domestic Equity | 4.09% |
| International Equity | 5.12% |
| Domestic Fixed Income | 0.49% |
| International Fixed Income | 3.94% |
| Alternative Investments | 6.93% |
| Total Fund | 5.81% |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Discount Rates

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.4%, 6.9%, and 7.4%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.4%, 6.9%, and 7.4%, respectively, as well as what the School System's proportionate share of the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| | 1.0% Decrease | Current Discount Rate | 1.0% Increase |
|---|--------------------------|----------------------------------|--------------------------|
| School System's Proportionate Share of the TRSL Net Pension Liability | \$ 171,815,004 | \$ 103,822,073 | \$ 46,632,868 |
| School System's Proportionate Share of the LSERS Net Pension Liability | 21,649,994 | 14,057,958 | 7,568,406 |
| School System's Proportionate Share of the LASERS Net Pension Liability | 1,836,626 | 1,355,519 | 946,158 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2022, the School System recognized revenue as a result of support received from non-employer contributing entities of \$839,151 (TRSL), \$-0- (LSERS), and \$-0- (LASERS) for its participation in the plans.

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the separately issued 2021 audited financial statements at www.trsl.org, www.lasers.net, and www.lasersonline.org.

Note 5. Other Postemployment Benefits (OPEB)

Plan Description

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

Benefits Provided

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Benefits Provided (Continued)

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

Employees Covered by Benefit Terms

At July 1, 2021, the following employees were covered by the benefit terms:

| | |
|---|----------------------------|
| Inactive Employees or Beneficiaries Currently Receiving Benefit Payments | 1,169 |
| Active Employees | <u>2,071</u> |
| Total | <u><u>3,240</u></u> |

Total OPEB Liability

The School System's total OPEB liability of \$250,447,388 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

| | |
|-----------------------------|---|
| Inflation | 2.5% |
| Salary Increases | 4%, Including Inflation |
| Discount Rate | 2.16% Annually (As of End of Year Measurement Date) |
| | 3.54% Annually (Previous to Determine ADC) |
| Healthcare Cost Trend Rates | 5.5% Annually for Ten Years, 4.5% Thereafter |
| Mortality | RP-2014 Table |

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

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2022.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Changes in the Total OPEB Liability

Changes in the total OPEB liability for the year ended June 30, 2022 were as follows:

| | |
|--|------------------------------|
| Balance at June 30, 2021 | \$ 282,406,539 |
| Changes for the Year | |
| Service Cost | 10,787,171 |
| Interest | 5,988,283 |
| Differences between Expected and Actual Experience | 7,389,299 |
| Changes of Assumptions | (45,781,457) |
| Benefit Payments | <u>(10,342,447)</u> |
| Net Changes | <u>(31,959,151)</u> |
| Balance at June 30, 2022 | <u><u>\$ 250,447,388</u></u> |

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

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.16%) or one percentage point higher (4.16%) than the current discount rate:

| | 1.0% Decrease | Current | 1.0% Increase |
|----------------------|-----------------------|-----------------------|-----------------------|
| | 2.16% | Discount Rate | 4.16 |
| | | 3.16% | |
| Total OPEB Liability | <u>\$ 302,679,011</u> | <u>\$ 250,447,388</u> | <u>\$ 210,131,302</u> |

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

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

| | 1.0% Decrease | Current Trend | 1.0% Increase |
|----------------------|-----------------------|-----------------------|-----------------------|
| | (4.5%) | (5.5%) | (6.5%) |
| Total OPEB Liability | <u>\$ 215,202,656</u> | <u>\$ 250,447,388</u> | <u>\$ 296,523,552</u> |

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

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

For the year ended June 30, 2022, the School System recognized OPEB expense of \$68,049,705. At June 30, 2022, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|---|--|
| Differences between Expected and Actual Experience | \$ 16,333,017 | \$ (2,168,717) |
| Change in Assumptions | 16,735,915 | <u>(36,625,166)</u> |
| Total | \$ 33,068,932 | \$ (38,793,883) |

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

| Year Ending June 30, | Amount |
|---------------------------------|---------------|
| 2023 | \$ 1,064,251 |
| 2024 | 1,064,251 |
| 2025 | 1,064,251 |
| 2026 | (7,988,247) |
| 2027 | (309,816) |
| Thereafter | (619,641) |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities

The following is a summary of the long-term liability transactions for the year ended June 30, 2022:

| | June 30, 2021 | Additions | Reductions | June 30, 2022 | Due Within One Year |
|-----------------------------------|-----------------------|----------------------|-------------------------|-----------------------|---------------------|
| Governmental Activities | | | | | |
| General Obligation Bonds | \$ 1,146,000 | \$ - | \$ (451,000) | \$ 695,000 | \$ 464,000 |
| QSCB Revenue Bonds | 14,200,000 | - | - | 14,200,000 | - |
| Revenue Bonds | 19,105,000 | - | - | 19,105,000 | - |
| Premium on Bonds Payable | 3,819,927 | - | - | 3,819,927 | - |
| Discount on Bonds Payable | (143,288) | - | - | (143,288) | - |
| Leases Liability | 183,383 | 471,627 | (128,592) | 526,418 | 318,425 |
| Capital Leases | 3,703,447 | 513,424 | (967,622) | 3,249,249 | 951,115 |
| Net OPEB Liability | 282,406,539 | 24,164,753 | (56,123,904) | 250,447,388 | - |
| Net Pension Liability | 243,206,577 | - | (124,273,380) | 118,933,197 | - |
| Compensated Absences | 7,334,470 | 6,318,329 | (6,014,551) | 7,638,248 | 5,164,583 |
| Total | \$ 574,962,055 | \$ 31,468,133 | \$ (187,959,049) | \$ 418,471,139 | \$ 6,898,123 |
| Business - Type Activities | | | | | |
| Net Pension Liability | \$ 592,138 | \$ - | \$ (289,785) | \$ 302,353 | \$ - |
| Total | \$ 592,138 | \$ - | \$ (289,785) | \$ 302,353 | \$ - |

A schedule of individual issues outstanding as of June 30, 2022 is as follows:

| District/Date of Issue | Original Issue | Interest Rate | Final Year | Principal Outstanding |
|--|-----------------------------|---------------|------------|-----------------------------|
| General Obligation Bonds | | | | |
| Independence Dist. No. 39 Refunding December 19, 2012 | \$ 1,985,000 | 2.5% | 2024 | \$ 452,000 |
| Sumner District No. 116 December 19, 2012 | <u>2,053,000</u> | 2.5% | 2023 | <u>243,000</u> |
| Subtotal - General Obligation Bonds | <u>4,038,000</u> | | | <u>695,000</u> |
| QSCB Revenue Bonds | | | | |
| O.W. Dillon Elementary March 15, 2011 | <u>14,200,000</u> | 0.71% | 2026 | <u>14,200,000</u> |
| Sales Tax Revenue Bonds | | | | |
| Sales Tax Revenue Bonds March 1, 2021 | <u>19,105,000</u> | 4.00% | 2041 | <u>19,105,000</u> |
| Total Bonds Payable | <u>\$ 37,343,000</u> | | | <u>\$ 34,000,000</u> |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

The Qualified School Construction Bonds (QSCB) Revenue Bonds issued on March 15, 2011 mature on March 1, 2026 in the amount of \$14,200,000. These funds were obtained to finance construction of a new O. W. Dillon Elementary School. The bonds are secured by and payable from an irrevocable pledge and dedication of funds to be derived from the levy and collection of the second one cent sales tax through the maturity of the debt. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. During fiscal year ended June 30, 2022, the School System allocated \$1,100,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 2.69% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2022 was \$10,413,333. The actual balance of the sinking fund at June 30, 2022 was \$10,435,503, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2022, the School System made interest payments totaling \$102,980.

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

| Year Ending June 30, | Principal Payments | Interest Payments | Total |
|---------------------------------|-------------------------------|------------------------------|----------------------|
| 2023 | \$ 464,000 | \$ 874,259 | \$ 1,338,259 |
| 2024 | 231,000 | 862,714 | 1,093,714 |
| 2025 | 815,000 | 856,870 | 1,671,870 |
| 2026 | 15,040,000 | 832,420 | 15,872,420 |
| 2027-2031 | 4,720,000 | 3,127,400 | 7,847,400 |
| 2032-2036 | 5,745,000 | 2,104,400 | 7,849,400 |
| 2037-2041 | 6,985,000 | 860,200 | 7,845,200 |
| Total | \$ 34,000,000 | \$ 9,518,263 | \$ 43,518,263 |

For general obligation bonds, all principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2022, the School System had accumulated \$1.2 million in debt service funds for debt requirements on general obligation bonds. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2022, the statutory limit was approximately \$306.9 million, and the debt margin was approximately \$306.9 million.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

Sales tax revenue bonds were issued April 13, 2021 for the purpose of purchasing of an existing school facility and making classroom additions to six existing schools. For these revenue bonds, all principal and interest requirements are funded by approved sales and use taxes on sales of goods in Tangipahoa Parish and sales of goods by remote sellers for items that are delivered within Tangipahoa Parish. At June 30, 2022, the School System had accumulated \$0.9 million in a debt service fund for debt requirements on these sales tax revenue bonds.

Capital Leases

The School System leases certain equipment used in its operations under agreements that are classified as capital leases. All of the equipment leases expire over the next ten years. The following is an analysis of the leased equipment under capital leases by major class as of June 30, 2022:

| | |
|--|----------------------------|
| Equipment Under Capital Lease | |
| Furniture and Equipment | \$ 8,845,011 |
| Less: Accumulated Depreciation | <u>(5,585,141)</u> |
| Net Equipment Under Capital Lease | <u>\$ 3,259,870</u> |

Future minimum lease payments for all the capital lease obligations are as follows as of June 30, 2022:

| Year Ending June 30, | Amount |
|---|----------------------------|
| 2023 | \$ 1,057,232 |
| 2024 | 831,875 |
| 2025 | 575,673 |
| 2026 | 356,552 |
| 2027 | 205,093 |
| 2028 - 2030 | <u>432,677</u> |
| Total Future Minimum Lease Payments | 3,459,102 |
| Less: Amount Representing Interest | <u>(209,853)</u> |
| Present Value of Future Minimum Lease Payments | 3,249,249 |
| Less: Amounts Due Within One Year | <u>(951,115)</u> |
| Long-Term Liabilities Under Capital Leases | <u>\$ 2,298,134</u> |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Leases

Right-of-Use Assets and Lease Liabilities

The following table presents the components of the School System's right-of-use assets and accumulated amortization at June 30, 2022:

| June 30, 2022 | Asset Amount | Accumulated Amortization | Net Value |
|--|-------------------------|-------------------------------------|----------------------|
| Vehicles | \$ 226,202 | \$ (57,117) | \$ 169,085 |
| Portable Classroom Buildings | 336,578 | - | 336,578 |
| Software and GPS Units for School Buses | 84,441 | (67,553) | 16,888 |
| Total | \$ 647,221 | \$ (124,670) | \$ 522,551 |

A summary of changes in the School System's lease liabilities during 2022 is as follows:

| | June 30, 2021 | Additions/ Changes | Retirements/ Payments | June 30, 2022 | Due Within One Year |
|-------------------|--------------------------|-------------------------------|----------------------------------|--------------------------|--------------------------------|
| Lease Liabilities | \$ 183,383 | \$ 471,627 | \$ (128,592) | \$ 526,418 | \$ 318,425 |
| Total | \$ 183,383 | \$ 471,627 | \$ (128,592) | \$ 526,418 | \$ 318,425 |

Principal and interest payments due on lease liabilities over the next five years and thereafter are as follows (in thousands):

| Year Ending June 30, | Principal | Interest |
|---------------------------------|-------------------|------------------|
| 2023 | \$ 318,425 | \$ 9,762 |
| 2024 | 155,258 | 19,978 |
| 2025 | 37,693 | 1,064 |
| 2026 | 12,478 | 199 |
| 2027 | 2,564 | 30 |
| Total | \$ 526,418 | \$ 31,033 |

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 8. Interfund Balances

Interfund Receivables/Payables

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

| | Due from Other Funds | Due to Other Funds |
|---|---------------------------------|-------------------------------|
| Governmental Funds | | |
| General Fund | \$ 1,077,900 | \$ - |
| Education Facilities Improvement District | 53,746 | (579,857) |
| Business-Type Activities | | |
| Sales Tax Collection Fund | - | (551,789) |
| Total | <u>\$ 1,131,646</u> | <u>\$ (1,131,646)</u> |

Interfund Transfers

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

| | Transfers In | Transfers Out |
|-----------------------------------|----------------------|------------------------|
| Governmental Activities | | |
| General Fund, Net | \$ 13,653,215 | \$ (11,013,564) |
| Sales Tax Pay As You Go Fund | 9,256,250 | (52,125) |
| COVID Fund | - | (7,053,119) |
| Non-Major Governmental Funds, Net | 14,478,232 | (20,377,495) |
| Internal Service Fund | 1,150,000 | - |
| | <u>38,537,697</u> | <u>(38,496,303)</u> |
| Business-Type Activities | | |
| Sales Tax Collection Fund | - | (41,394) |
| Total | <u>\$ 38,537,697</u> | <u>\$ (38,537,697)</u> |

For the year ended June 30, 2022, the Sales Tax Collection Fund transferred out \$41,394 of administration costs to the General Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 8. Interfund Balances (Continued)

Equity in Pooled Cash

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2022 was as follows:

| | Equity in Pooled Cash |
|--------------------------------------|----------------------------------|
| Governmental Activities | |
| General Fund, Net | \$ (83,261,135) |
| Sales Tax Pay As You Go Fund | 34,761,492 |
| COVID Fund | (2,654,169) |
| Non-Major Governmental Funds | 38,189,098 |
| Internal Service Fund | <u>5,808,649</u> |
| Total Governmental Activities | <u><u>\$ (7,156,065)</u></u> |
| Business-Type Activities | |
| Sales Tax Collection Fund | <u><u>\$ 7,156,065</u></u> |

Note 9. Contingent Liability

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to these cases are being held in an escrow account in the School System's name. The School System recorded a contingent liability of \$1,174,241 related to the protested taxes as of June 30, 2022.

Note 10. Fund Balances

The School System approved a resolution setting aside \$10,000,000 for possible future hurricanes and \$3,568,573 for insurance and retirement in the 2011-2012 school year. In the 2012-2013 school year, the School System approved to reduce the committed fund for hurricanes by \$2,500,000 to \$7,500,000. In the 2015-2016 school year, the School System approved to reduce the committed fund for hurricanes by \$2,500,000 to \$5,000,000. In the 2021-2022 school year the School System approved an increase to \$7,000,000 for hurricanes. The balances of \$7,000,000 and \$3,568,573 are committed for the above purposes unless the School System approves a resolution to use the funding differently.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 10. Fund Balances (Continued)

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

| | General Fund | Sales Tax Pay as You Go Fund | COVID Fund | Non-Major Governmental Funds | Total |
|--------------------------|----------------------|------------------------------------|---------------------|------------------------------------|-----------------------|
| Nonspendable: | | | | | |
| Inventory | \$ 612,434 | \$ - | \$ - | \$ 645,914 | \$ 1,258,348 |
| Prepays | - | - | - | 225 | 225 |
| Restricted: | | | | | |
| Capital Projects | - | 35,021,924 | - | 31,229,320 | 66,251,244 |
| Debt Service | - | - | - | 13,569,617 | 13,569,617 |
| Grant Programs | - | - | (139,523) | 13,616,246 | 13,476,723 |
| Maintenance | - | - | - | 6,004,589 | 6,004,589 |
| Food Service | - | - | - | 6,827,050 | 6,827,050 |
| School Activities | - | - | - | 4,516,940 | 4,516,940 |
| Committed: | | | | | |
| Future Hurricanes | 7,000,000 | - | - | - | 7,000,000 |
| Insurance and Retirement | 3,568,573 | - | - | - | 3,568,573 |
| Unassigned | 10,536,389 | - | - | - | 10,536,389 |
| Total | \$ 21,717,396 | \$ 35,021,924 | \$ (139,523) | \$ 76,409,901 | \$ 133,009,698 |

Note 11. Deficit Net Positions

A net position deficit of \$403,012 is reported in the Sales Tax Collection Enterprise Fund resulting from recording the net pension liability. The COVID Special Revenue Fund reported a deficit in fund balance of \$139,523 which will be alleviated by a transfer from the General Fund.

Note 12. Risk Management

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

Premiums are paid in the Workers' Compensation Internal Service Fund by all funds from which salaries are paid and are available to pay claims, claims reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$700,000.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 12. Risk Management (Continued)

Settlements have not exceeded insurance coverage in the past five years. An amount for self-insurance losses of \$2,562,013, \$3,298,430, and \$2,522,390 has been accrued as a liability based upon management's estimate as of June 30, 2022, 2021, and 2020, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. The School System's Risk Management Fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$350,000 for each general liability, \$350,000 for auto liability, \$350,000 for errors and omissions claims, and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$814,175 has been accrued as a liability based upon management's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. The claims liability of \$3,376,188 reported in the fund at June 30, 2022 is based on the requirements of the Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. All of the claims liability as of June 30, 2022 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

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

| | Liability June 30, 2021 | Claims and Changes in Estimates | Payments | Liability June 30, 2022 |
|------------------------------|----------------------------|---------------------------------------|-------------|----------------------------|
| Worker's Compensation | | | | |
| 2019-2020 | 3,078,367 | 1,969,010 | (2,524,987) | 2,522,390 |
| 2020-2021 | 2,522,390 | 3,402,144 | (2,626,104) | 3,298,430 |
| 2021-2022 | 3,298,430 | 811,177 | (1,547,594) | 2,562,013 |
| Risk Management | | | | |
| 2019-2020 | 946,627 | 446,703 | (793,151) | 600,179 |
| 2020-2021 | 600,179 | 311,581 | (531,166) | 380,594 |
| 2021-2022 | 380,594 | 1,249,843 | (816,262) | 814,175 |
| Total | | | | |
| 2019-2020 | 4,024,994 | 2,415,713 | (3,318,138) | 3,122,569 |
| 2020-2021 | 3,122,569 | 3,713,725 | (3,157,270) | 3,679,024 |
| 2021-2022 | 3,679,024 | 2,061,020 | (2,363,856) | 3,376,188 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 13. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the State. The program abates, for up to ten years, local property (ad valorem) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently thirty-five tax abatements in Tangipahoa Parish, related to fourteen companies, under ITEP. For the 2021-2022 fiscal year, estimated forgone ad valorem taxes due to this abatement program were \$39,619.

Note 14. Commitments and Contingencies

Claims and Judgments

At June 30, 2022, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 11. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the State and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the lawsuit. On March 31, 2021, the Federal Court approved a mutual consent order granting the school district provisional unitary status, and the School System is currently implementing that order to obtain full unitary status by Fall 2024.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 14. Commitments and Contingencies (Continued)

Federal Programs

The School System participates in a number of federally-financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2022, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School System expects such amounts, if any, to be immaterial.

Note 15. Jointly Governed Organization

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for Tangipahoa Parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of \$160.0 million were collected by the division and distributed to other taxing authorities as follows:

| | Tax Rate | Total Collections | Collection Fees | Final Distribution |
|---|---------------------|------------------------------|----------------------------|-------------------------------|
| Tangipahoa Parish School Board | 2.0% | \$ 66,362,766 | \$ 431,358 | \$ 65,931,408 |
| Tangipahoa Parish Council | 1.0% | 33,176,213 | 215,645 | 32,960,568 |
| City of Hammond | 2.0% | 29,919,074 | 194,474 | 29,724,600 |
| City of Ponchatoula | 2.0% | 7,293,541 | 47,408 | 7,246,133 |
| Town of Amite City | 2.0% | 4,069,284 | 26,450 | 4,042,834 |
| Town of Kentwood | 2.0% | 1,264,888 | 8,222 | 1,256,666 |
| City of Independence | 2.5% | 1,125,091 | 7,313 | 1,117,778 |
| Town of Roseland | 2.0% | 231,395 | 1,504 | 229,891 |
| Village of Tangipahoa | 2.0% | 120,167 | 781 | 119,386 |
| Town of Tickfaw | 2.0% | 453,165 | 2,946 | 450,219 |
| Tangipahoa Parish Fire Protection District | 0.5% | 1,350,173 | 8,776 | 1,341,397 |
| Tangipahoa Educational Facilities Improvement District | 0.5% | 14,630,465 | 95,098 | 14,535,367 |
| Total | | \$ 159,996,222 | \$ 1,039,975 | \$ 158,956,247 |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 16. Concentration

The School System received 20.8% \$(64,079,726) and 39.3% \$(120,936,202) of its fiscal 2022 revenues from federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

Note 17. Adoption of New Accounting Standards

Effective with the fiscal year ended June 30, 2022, the School System has adopted and implemented GASB Statement No. 87, *Leases*, which increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that were previously classified as operating leases. As a result, the School System's net position as of June 30, 2021, as previously reported, has been restated as shown in the following table:

| Statement of Net Position - Governmental Activities | Amount |
|--|---------------------------------------|
| Total Net Position, June 30, 2021, as Previously Reported | \$ (321,778,979) |
| Implementation of GASB Statement No. 87, <i>Leases</i> | <u>(7,788)</u> |
| Total Net Position, June 30, 2021, Restated | <u><u>\$ (321,786,767)</u></u> |

As of June 30, 2022, the Governmental Accounting Standards Board has issued several statements not yet implemented by the School System. The statements which might impact the School System are as follows:

GASB Statement No. 91, *Conduit Debt Obligations*

This Statement establishes a single method of reporting conduit debt obligations by issuers to eliminate diversity in practice. The requirements of this Statement are effective for periods beginning after December 15, 2021.

GASB Statement No. 92, *Omnibus 2020*

This Statement addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for periods beginning after June 15, 2022.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 18. Recent Reporting and Disclosure Developments

GASB Statement No. 93, *Replacement of Interbank Offered Rates*

This Statement will address accounting and financial reporting issues and implications that result from the replacement of interbank offered rates. The requirements of this Statement are effective for periods beginning after June 15, 2020, June 15, 2021, and December 31, 2021, depending on the paragraph, as originally established; however, GASB Statement No. 95 allows governments to postpone implementation for one year.

GASB Statement No. 95, *Postponements of Effective Dates of Certain Authoritative Guidance*

The Statement was issued to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. See references to GASB Statement No. 95 within the various pronouncements above to determine the impact on each individual statement. The requirements of this Statement are effective immediately.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*

This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022.

GASB Statement No. 100, *Accounting Changes and Error Corrections*

The primary objective of the Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections. The Statement is effective for fiscal years beginning after June 15, 2023.

GASB Statements No. 101, *Compensated Absences*

The Statement updates the recognition and measurement guidance for compensated absences. The Statement is effective for fiscal years beginning after December 15, 2023.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2023.

Note 19. Hurricane Ida

On August 29, 2021, Hurricane Ida made landfall on the Louisiana coast, causing extensive damage throughout southeast Louisiana. As a result, the School System experienced significant damage to school buildings and facilities across the Parish. In 2021-2022, the School System spent \$693,581 in repairs in addition to \$9,154,142 covered by insurance. In 2022-2023, the School System expects to spend an additional \$133,374 and insurance an additional \$8,586,571.

**REQUIRED SUPPLEMENTARY
INFORMATION - PART B**

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of Changes in the School System's
Net OPEB Liability and Related Ratios
For the Years Ended June 30, 2018 through 2022**

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Total OPEB Liability | | | | | |
| Service Cost | \$ 10,787,171 | \$ 8,873,776 | \$ 7,268,404 | \$ 7,448,436 | \$ 7,540,763 |
| Interest | 5,988,283 | 5,715,647 | 7,541,741 | 7,416,824 | 7,282,138 |
| Differences between Expected and Actual Experience | 7,389,299 | 11,525,479 | 7,012,583 | (1,934,638) | (1,607,283) |
| Changes of Assumptions | (45,781,457) | 2,333,429 | 30,671,714 | - | - |
| Benefit Payments | (10,342,447) | (9,336,725) | (9,355,654) | (9,367,457) | (9,367,457) |
| Net Change in Total OPEB Liability | (31,959,151) | 19,111,606 | 43,138,788 | 3,563,165 | 3,848,161 |
| Total OPEB Liability - Beginning | 282,406,539 | 263,294,933 | 220,156,145 | 216,592,980 | 212,744,819 |
| Total OPEB Liability - Ending | \$ 250,447,388 | \$ 282,406,539 | \$ 263,294,933 | \$ 220,156,145 | \$ 216,592,980 |
| Covered-Employee Payroll | \$ 67,522,731 | \$ 85,864,646 | \$ 82,562,168 | \$ 80,246,459 | \$ 80,246,459 |
| Net OPEB Liability as a Percentage of Covered-Employee Payroll | 370.91% | 328.90% | 318.91% | 274.35% | 269.91% |

Notes to Schedule:

Benefit Changes. There were no changes of benefit terms for the year ended June 30, 2022.

Changes of Assumptions. The Discount Rate increased from 2.16% at June 30, 2021 to 3.54% for the year ended June 30, 2022.

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of School System's Proportionate Share
of Net Pension Liability
For the Years Ended June 30, 2015 through 2022**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <u>Teachers' Retirement System of Louisiana:</u> | | | | | | | | |
| School System's Proportion of the Net Pension Liability | 1.9447% | 1.9509% | 1.9451% | 2.0011% | 2.0093% | 1.9488% | 2.0282% | 2.0254% |
| School System's Proportionate Share of the Net Pension Liability | \$ 103,822,073 | \$ 217,005,840 | \$ 193,047,740 | \$ 196,667,604 | \$ 205,992,094 | \$ 228,724,648 | \$ 218,077,184 | \$ 207,020,371 |
| School System's Covered Payroll | \$ 96,670,842 | \$ 95,344,886 | \$ 92,135,577 | \$ 92,371,254 | \$ 89,319,493 | \$ 87,872,127 | \$ 89,153,210 | \$ 87,727,794 |
| School System's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll | 107.4% | 227.6% | 209.5% | 212.9% | 230.6% | 260.3% | 244.6% | 236.0% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 83.9% | 65.6% | 68.6% | 68.2% | 65.6% | 59.9% | 62.5% | 63.7% |
| <u>Louisiana School Employees' Retirement System:</u> | | | | | | | | |
| School System's Proportion of the Net Pension Liability | 2.9576% | 3.0577% | 2.9835% | 2.9816% | 2.9628% | 2.9161% | 2.8988% | 2.8827% |
| School System's Proportionate Share of the Net Pension Liability | \$ 14,057,958 | \$ 24,567,404 | \$ 20,886,350 | \$ 19,921,076 | \$ 18,959,489 | \$ 21,997,739 | \$ 18,389,439 | \$ 16,711,902 |
| School System's Covered Payroll | \$ 9,095,730 | \$ 9,179,694 | \$ 8,693,523 | \$ 8,628,227 | \$ 8,487,014 | \$ 8,290,706 | \$ 8,164,381 | \$ 8,089,137 |
| School System's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll | 154.6% | 267.6% | 240.3% | 230.9% | 223.4% | 265.3% | 225.2% | 206.6% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 82.5% | 69.7% | 73.5% | 74.4% | 75.0% | 70.1% | 74.5% | 76.2% |
| <u>Louisiana State Employees' Retirement System:</u> | | | | | | | | |
| School System's Proportion of the Net Pension Liability | 0.0246% | 0.0269% | 0.0300% | 0.0394% | 0.0403% | 0.0381% | 0.0273% | 0.0256% |
| School System's Proportionate Share of the Net Pension Liability | \$ 1,355,519 | \$ 2,225,471 | \$ 2,175,575 | \$ 2,684,387 | \$ 2,838,127 | \$ 2,993,470 | \$ 1,854,928 | \$ 1,600,875 |
| School System's Covered Payroll | \$ 538,735 | \$ 623,616 | \$ 694,922 | \$ 716,138 | \$ 685,472 | \$ 654,141 | \$ 496,940 | \$ 448,398 |
| School System's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll | 251.6% | 356.9% | 313.1% | 374.8% | 414.0% | 457.6% | 373.3% | 357.0% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 72.8% | 58.0% | 62.9% | 64.3% | 62.5% | 57.7% | 62.7% | 65.0% |

Notes to Schedule:

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of School System Contributions
For the Years Ended June 30, 2015 through 2022**

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <u>Teachers' Retirement System of Louisiana:</u> | | | | | | | | |
| Contractually Required Contribution | \$ 27,816,511 | \$ 24,956,639 | \$ 24,836,287 | \$ 24,605,996 | \$ 24,462,979 | \$ 22,978,403 | \$ 23,130,109 | \$ 24,979,233 |
| Contributions in Relation to the Contractually Required Contribution | <u>27,816,511</u> | <u>24,956,639</u> | <u>24,836,287</u> | <u>24,605,996</u> | <u>24,462,979</u> | <u>22,978,403</u> | <u>23,130,109</u> | <u>24,979,233</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| School System's Covered Payroll | \$ 110,296,971 | \$ 96,670,842 | \$ 95,344,886 | \$ 92,135,577 | \$ 92,371,254 | \$ 89,319,493 | \$ 87,872,127 | \$ 89,153,210 |
| Contributions as a Percentage of Covered Payroll | 25.2% | 25.8% | 26.0% | 26.7% | 26.5% | 25.7% | 26.3% | 28.0% |
| <u>Louisiana School Employees' Retirement System:</u> | | | | | | | | |
| Contractually Required Contribution | \$ 3,108,237 | \$ 2,609,376 | \$ 2,698,846 | \$ 2,434,155 | \$ 2,377,817 | \$ 2,316,966 | \$ 2,503,835 | \$ 2,693,069 |
| Contributions in Relation to the Contractually Required Contribution | <u>3,108,237</u> | <u>2,609,376</u> | <u>2,698,846</u> | <u>2,434,155</u> | <u>2,377,817</u> | <u>2,316,966</u> | <u>2,503,835</u> | <u>2,693,069</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| School System's Covered Payroll | \$ 10,830,093 | \$ 9,095,730 | \$ 9,179,694 | \$ 8,693,523 | \$ 8,628,227 | \$ 8,487,014 | \$ 8,290,706 | \$ 8,164,381 |
| Contributions as a Percentage of Covered Payroll | 28.7% | 28.7% | 29.4% | 28.0% | 27.6% | 27.3% | 30.2% | 33.0% |
| <u>Louisiana State Employees' Retirement System:</u> | | | | | | | | |
| Contractually Required Contribution | \$ 262,489 | \$ 216,033 | \$ 253,629 | \$ 263,376 | \$ 271,417 | \$ 229,407 | \$ 243,340 | \$ 183,868 |
| Contributions in Relation to the Contractually Required Contribution | <u>262,489</u> | <u>216,033</u> | <u>253,629</u> | <u>263,376</u> | <u>271,417</u> | <u>229,407</u> | <u>243,340</u> | <u>183,868</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| School System's Covered Payroll | \$ 664,530 | \$ 538,735 | \$ 623,616 | \$ 694,922 | \$ 716,138 | \$ 685,472 | \$ 654,141 | \$ 496,940 |
| Contributions as a Percentage of Covered Payroll | 39.5% | 40.1% | 40.7% | 37.9% | 37.9% | 33.5% | 37.2% | 37.0% |

Notes to Schedule:

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

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

See accompanying independent auditor's report.

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TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2022

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------------|--------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Ad Valorem Taxes | \$ 3,071,000 | \$ 3,071,000 | \$ 3,235,473 | \$ 164,473 |
| Sales and Use Taxes | 40,000,000 | 39,300,000 | 42,758,742 | 3,458,742 |
| Interest Earnings | 150,000 | 150,000 | 284,607 | 134,607 |
| Charges for Services | 136,934 | 136,934 | 252,507 | 115,573 |
| Other | 2,073,571 | 2,128,571 | 2,268,964 | 140,393 |
| Total Local Sources | 45,431,505 | 44,786,505 | 48,800,293 | 4,013,788 |
| State Sources: | | | | |
| Minimum Foundation Program | 121,185,975 | 120,325,079 | 120,797,562 | 472,483 |
| Revenue Sharing | 136,521 | 136,521 | 137,982 | 1,461 |
| Other | 136,424 | 296,424 | 310,537 | 14,113 |
| Total State Sources | 121,458,920 | 120,758,024 | 121,246,081 | 488,057 |
| Federal Sources | 145,293 | 145,293 | 157,363 | 12,070 |
| Total Revenues | 167,035,718 | 165,689,822 | 170,203,737 | 4,513,915 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 80,629,130 | 79,486,236 | 77,420,423 | 2,065,813 |
| Special Education Programs | 26,760,071 | 26,558,872 | 26,055,585 | 503,287 |
| Career and Technical Education Programs | 3,709,760 | 3,310,516 | 2,591,346 | 719,170 |
| Other Instructional and Special Programs | 2,757,865 | 2,589,997 | 2,736,540 | (146,543) |
| Support Services: | | | | |
| Pupil Support | 12,511,484 | 12,766,194 | 12,517,691 | 248,503 |
| Instructional Staff | 2,376,529 | 2,709,891 | 2,701,219 | 8,672 |
| General Administration | 1,743,845 | 1,779,456 | 1,824,858 | (45,402) |
| School Administration | 13,665,940 | 13,264,846 | 13,301,492 | (36,646) |
| Business Services | 1,420,863 | 1,408,866 | 1,503,461 | (94,595) |
| Operations and Maintenance of Plant Services | 9,861,416 | 10,055,240 | 9,866,434 | 188,806 |
| Student Transportation Services | 14,822,542 | 14,952,142 | 15,288,544 | (336,402) |
| Central Services | 2,246,181 | 2,273,763 | 1,972,382 | 301,381 |
| Food Service Operations | 45,000 | 45,000 | 27,079 | 17,921 |
| Community Service Programs | 30,586 | 30,586 | 29,511 | 1,075 |
| Facilities Acquisition and Construction Services | 50,000 | 50,000 | 47,367 | 2,633 |
| Capital Outlays | 520,000 | 520,000 | 554,176 | (34,176) |
| Debt Service: | | | | |
| Principal Retirement | 967,778 | 967,778 | 1,038,868 | (71,090) |
| Interest and Bank Charges | 103,647 | 103,647 | 105,781 | (2,134) |
| Total Expenditures | 174,222,637 | 172,873,030 | 169,582,757 | 3,290,273 |
| Excess (Deficiency) of Revenues Over Expenditures | (7,186,919) | (7,183,208) | 620,980 | 7,804,188 |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 General Fund
 Budgetary Comparison Schedule (Continued)
 For the Year Ended June 30, 2022**

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|---|----------------------------|-------------------------|----------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | | |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 12,576,241 | 14,576,241 | 13,653,215 | (923,026) |
| Transfers Out | (1,823,670) | (3,847,432) | (11,013,564) | (7,166,132) |
| Capital Lease Issuance | 513,244 | 513,244 | 513,424 | (180) |
| Proceeds from Sale of Capital Assets | 5,000 | 5,000 | 40,765 | 35,765 |
| Total Other Financing Sources (Uses) | <u>11,270,815</u> | <u>11,247,053</u> | <u>3,193,840</u> | <u>(8,053,573)</u> |
| Net Change in Fund Balance | 4,083,896 | 4,063,845 | 3,814,820 | (249,025) |
| Fund Balance - Beginning | <u>17,902,576</u> | <u>17,902,576</u> | <u>17,902,576</u> | <u>-</u> |
| Fund Balance - Ending | <u>\$ 21,986,472</u> | <u>\$ 21,966,421</u> | <u>\$ 21,717,396</u> | <u>\$ (249,025)</u> |

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 COVID Special Revenue Fund
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|--------------------|--------------------|---------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Federal Sources | \$ 27,572,915 | \$ 27,572,915 | \$ 26,296,658 | \$ (1,276,257) |
| Total Revenues | <u>27,572,915</u> | <u>27,572,915</u> | <u>26,296,658</u> | <u>(1,276,257)</u> |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 16,660,884 | 16,660,884 | 16,163,696 | 497,188 |
| Special Education Programs | 954,026 | 954,026 | 16,941 | 937,085 |
| Career and Technical Education Programs | - | - | - | - |
| Other Instructional and Special Programs | - | - | 1,554,553 | (1,554,553) |
| Support Services: | | | | |
| Pupil Support | 2,800 | 2,800 | 37,197 | (34,397) |
| Instructional Staff | 3,415,182 | 3,415,182 | 494,130 | 2,921,052 |
| General Administration | - | - | - | - |
| School Administration | - | - | 7,713 | (7,713) |
| Business Services | 198,940 | 198,940 | 61,006 | 137,934 |
| Operations and Maintenance of Plant Services | - | - | 253,188 | (253,188) |
| Student Transportation Services | 69,500 | 69,500 | 191,100 | (121,600) |
| Central Services | 1,290,000 | 1,290,000 | 228,569 | 1,061,431 |
| Food Service Operations | 413,800 | 413,800 | 25,263 | 388,537 |
| Facilities Acquisition and Construction Services | - | - | 377,898 | (377,898) |
| Total Expenditures | <u>23,005,132</u> | <u>23,005,132</u> | <u>19,411,254</u> | <u>3,593,878</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>4,567,783</u> | <u>4,567,783</u> | <u>6,885,404</u> | <u>2,317,621</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers Out | (4,567,783) | (4,567,783) | (7,053,119) | (2,485,336) |
| Total Other Financing Sources (Uses) | <u>(4,567,783)</u> | <u>(4,567,783)</u> | <u>(7,053,119)</u> | <u>(2,485,336)</u> |
| Net Change in Fund Balance | - | - | (167,715) | (167,715) |
| Fund Balance - Beginning | <u>28,192</u> | <u>28,192</u> | <u>28,192</u> | <u>-</u> |
| Fund Balance - Ending | <u>\$ 28,192</u> | <u>\$ 28,192</u> | <u>\$ (139,523)</u> | <u>\$ (167,715)</u> |

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Notes to Required Supplementary Information
For the Year Ended June 30, 2022**

Note 1. Budgets

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

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

Formal budgetary integration is employed as a management control device during the year for the General And Special Revenue Funds. Accordingly, these funds' budgets have appropriations legally adopted at the "appropriated budget" level.

The general fund budget is adopted and presented on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances.

The special revenue fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted or as amended.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Notes to Required Supplementary Information (Continued)
For the Year Ended June 30, 2022**

Note 2. Other Postemployment Benefits Schedule

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

Changes of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2022.

Changes of Assumptions

For the year ended June 30, 2022, the discount rate increased from 2.16% to 3.54%.

Note 3. Pension Plan Schedules

Changes of Benefit Terms

For the 2021-2022 fiscal year, and as of the June 30, 2022 measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL or LSERS.

Changes of Assumptions

For the 2021-2022 fiscal year, the following assumptions used to measure the TRSL total pension liability were changed as of the measurement date of June 30, 2022:

The discount rate changed from 7.45% to 7.40%.

For the 2021-2022 fiscal year, the following assumptions used to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2022:

The discount rate changed from 7.00% to 6.90%.

For the 2021-2022 fiscal year, the following assumptions used to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2022:

The discount rate changed from 7.55% to 7.40%.

OTHER SUPPLEMENTARY INFORMATION

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



Independence Leadership Academy Cultural Day

TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Governmental Funds
Combining Balance Sheet - By Fund Type
June 30, 2022

| | Total Non-Major Special Revenue | Total Non-Major Capital Projects | Total Non-Major Debt Service | Total Non-Major Governmental Funds |
|--|--|---|---|---|
| Assets | | | | |
| Cash and Cash Equivalents | \$ 4,517,517 | \$ 17,594,007 | \$ - | \$ 22,111,524 |
| Cash with Fiscal Agent | - | - | 797,602 | 797,602 |
| Investments | 580,934 | - | - | 580,934 |
| Due from Other Funds | 53,746 | - | - | 53,746 |
| Equity in Pooled Cash | 24,610,601 | 16,275,001 | 2,179,208 | 43,064,810 |
| Sales Tax Receivable | 2,221,191 | 496,750 | 157,304 | 2,875,245 |
| Due from State | 7,116,459 | - | - | 7,116,459 |
| Other Receivables | 571,104 | - | - | 571,104 |
| Inventory | 645,914 | - | - | 645,914 |
| Prepaid Items | 225 | - | - | 225 |
| Restricted Investments | - | - | 10,435,503 | 10,435,503 |
| Total Assets | \$ 40,317,691 | \$ 34,365,758 | \$ 13,569,617 | \$ 88,253,066 |
| Liabilities and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts, Salaries, and Other Payables | \$ 3,251,162 | \$ 3,136,438 | \$ - | \$ 6,387,600 |
| Equity in Pooled Cash | 4,875,708 | - | - | 4,875,708 |
| Due to Other Funds | 579,857 | - | - | 579,857 |
| Total Liabilities | 8,706,727 | 3,136,438 | - | 11,843,165 |
| Fund Balances | | | | |
| Nonspendable | 646,139 | - | - | 646,139 |
| Restricted | 30,964,825 | 31,229,320 | 13,569,617 | 75,763,762 |
| Total Fund Balances | 31,610,964 | 31,229,320 | 13,569,617 | 76,409,901 |
| Total Liabilities and Fund Balances | \$ 40,317,691 | \$ 34,365,758 | \$ 13,569,617 | \$ 88,253,066 |

See accompanying independent auditor's report.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2022**

| | Total Non-Major Special Revenue | Total Non-Major Capital Projects | Total Non-Major Debt Service | Total Non-Major Governmental Funds |
|--|--|---|---------------------------------------|---|
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Ad Valorem Taxes | \$ 4,958,833 | \$ - | \$ - | \$ 4,958,833 |
| Sales and Use Taxes | 23,874,027 | 2,000,000 | 1,842,797 | 27,716,824 |
| Interest Earnings | 161,547 | 146,760 | 131,854 | 440,161 |
| Charges for Services | 171,336 | - | - | 171,336 |
| Sale of Timber | 79,192 | - | - | 79,192 |
| Other | 6,795,349 | 18,935,389 | - | 25,730,738 |
| Total Local Sources | 36,040,284 | 21,082,149 | 1,974,651 | 59,097,084 |
| State Sources: | | | | |
| Minimum Foundation Program | 138,640 | - | - | 138,640 |
| Revenue Sharing | 21,843 | - | - | 21,843 |
| Other | 3,313,312 | - | - | 3,313,312 |
| Total State Sources | 3,473,795 | - | - | 3,473,795 |
| Federal Sources | 37,625,705 | - | - | 37,625,705 |
| Total Revenues | 77,139,784 | 21,082,149 | 1,974,651 | 100,196,584 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 3,467,835 | 43,457 | - | 3,511,292 |
| Special Education Programs | 434,873 | - | - | 434,873 |
| Career and Technical Education Programs | 551,462 | - | - | 551,462 |
| Other Instructional and Special Programs | 16,710,909 | - | - | 16,710,909 |
| Support Services: | | | | |
| Pupil Support | 2,760,251 | - | - | 2,760,251 |
| Instructional Staff | 8,388,178 | - | - | 8,388,178 |
| General Administration | 339,936 | 13,000 | 11,978 | 364,914 |
| School Administration | 33,461 | - | - | 33,461 |
| Business Services | 450,138 | - | - | 450,138 |
| Operations and Maintenance of Plant Services | 6,826,861 | 1,709 | - | 6,828,570 |
| Student Transportation Services | 403,090 | - | - | 403,090 |
| Central Services | 1,508,435 | - | - | 1,508,435 |
| Food Service Operations | 12,064,249 | - | - | 12,064,249 |
| Community Service Programs | 100,094 | - | - | 100,094 |
| Facilities Acquisition and Construction Services | 8,352 | - | - | 8,352 |
| Capital Outlays | 276,632 | 17,504,760 | - | 17,781,392 |
| Debt Service: | | | | |
| Principal Retirement | 57,346 | - | 451,000 | 508,346 |
| Interest and Bank Charges | 5,492 | - | 752,235 | 757,727 |
| Total Expenditures | 54,387,594 | 17,562,926 | 1,215,213 | 73,165,733 |
| Excess (Deficiency) of Revenues Over Expenditures | 22,752,190 | 3,519,223 | 759,438 | 27,030,851 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type (Continued)
For the Year Ended June 30, 2022**

| | Total Non-Major Special Revenue | Total Non-Major Capital Projects | Total Non-Major Debt Service | Total Non-Major Governmental Funds |
|---|--|---|---|---|
| Other Financing Sources (Uses) | | | | |
| Transfers In | 723,589 | 13,754,643 | - | 14,478,232 |
| Transfers Out | (10,868,727) | (9,508,768) | - | (20,377,495) |
| Proceeds from Sale of Capital Assets | 66,521 | - | - | 66,521 |
| Total Other Financing Sources (Uses) | (10,078,617) | 4,245,875 | - | (5,832,742) |
| Net Change in Fund Balances | 12,673,573 | 7,765,098 | 759,438 | 21,198,109 |
| Fund Balances - Beginning | 18,937,391 | 23,464,222 | 12,810,179 | 55,211,792 |
| Fund Balances - Ending | \$ 31,610,964 | \$ 31,229,320 | \$ 13,569,617 | \$ 76,409,901 |

See accompanying independent auditor's report.



Independence Leadership Academy Special Olympics

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

Other Federal Funds - Other federal funds are various federal funds not reported elsewhere. The largest federal grant in this group is the LA 4 Pre-K grant awarded by the LDOE and funded through the Temporary Assistance for Needy Families Program of the United States Department of Health and Human Resources. A developmentally appropriate curriculum provides experience designed to improve the readiness for four-year-old children. Carl Perkins Vocational Education Program, Early Childhood Community Network grants, Early Childhood Collaborative Pre-K/Regina Coeli, Direct Student Services, Homeless Children & Youth, LA Healthy School Communities, Ready Start Network, Real Time Access, Well Ahead, and No Kid Hungry grants are also included as other federal funds.

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

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

Other State Programs - Other state funds are various state funds such as the Education Excellence Fund, a component of the Millennium Trust created by the Louisiana Legislature in 1999 to provide for the disposition of proceeds from the tobacco settlement. Also, included are the K-2 Literacy PILOT, LA 4 Pre-K State, Early Childhood Community Network, and amounts granted under the 8(g) Model Early Childhood, Believe & Prepare, and Mineral Trust Fund by the Board of Elementary and Secondary Education.

Educational Facilities Improvement District - The School System has a blended component unit, the Educational Facilities Improvement District of Tangipahoa Parish (the Improvement District), which is reported as a special revenue fund. In April, 2021, the voters of Tangipahoa Parish voted to approve a one-half percent sales tax to be levied by the District in Tangipahoa Parish beginning July 1, 2021, the proceeds of which are to be restricted for paying salaries and benefits for employees of the School System.

Student Activities - Student activities represent moneys generated at the school level and used for school activities for the students attending each school. Student activity funds are not subject to Louisiana's Local Government Budget Act. The adoption of GASB Statement No. 84 required the School System to report its student activities within governmental activities, whereas they were previously considered fiduciary funds.

LES PRESENTS:
A THANK YOU TO OUR
SCHOOL BOARD MEMBERS
2021-2022



TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2022

| | Sales Tax Maintenance | SRCL | ESSA | IDEA | Other Local Funds |
|--|----------------------------------|-------------------|---------------------|---------------------|----------------------------------|
| Assets | | | | | |
| Cash and Cash Equivalents | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments | - | - | - | - | - |
| Due from Other Funds | - | - | - | - | - |
| Equity in Pooled Cash | 5,386,860 | - | - | - | 6,496,718 |
| Sales Tax Receivable | 745,125 | - | - | - | - |
| Due from State | - | 566,674 | 4,232,725 | 1,833,369 | - |
| Other Receivables | 54,310 | - | - | - | 19,203 |
| Inventory | 362,776 | - | - | - | - |
| Prepaid Items | 225 | - | - | - | - |
| Total Assets | \$ 6,549,296 | \$ 566,674 | \$ 4,232,725 | \$ 1,833,369 | \$ 6,515,921 |
| Liabilities and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accounts, Salaries, and Other Payables | \$ 181,706 | \$ 41,061 | \$ 1,519,911 | \$ 364,778 | \$ 364,254 |
| Due to Other Funds | - | - | - | - | - |
| Equity in Pooled Cash | - | 525,613 | 2,712,813 | 1,526,503 | - |
| Total Liabilities | 181,706 | 566,674 | 4,232,724 | 1,891,281 | 364,254 |
| Fund Balances | | | | | |
| Nonspendable | 363,001 | - | - | - | - |
| Restricted | 6,004,589 | - | 1 | (57,912) | 6,151,667 |
| Total Fund Balances | 6,367,590 | - | 1 | (57,912) | 6,151,667 |
| Total Liabilities and Fund Balances | \$ 6,549,296 | \$ 566,674 | \$ 4,232,725 | \$ 1,833,369 | \$ 6,515,921 |

See accompanying independent auditor's report.

| Other Federal Funds | Child Nutrition | Other State Programs | Educational Facilities Improvement District | School Activities | Total Non-Major Special Revenue Funds |
|---------------------------|---------------------|----------------------------|--|----------------------|---|
| \$ - | \$ 577 | \$ - | \$ - | \$ 4,516,940 | \$ 4,517,517 |
| - | - | 580,934 | - | - | 580,934 |
| - | - | - | 53,746 | - | 53,746 |
| - | 7,173,184 | 941,343 | 4,612,496 | - | 24,610,601 |
| - | - | - | 1,476,066 | - | 2,221,191 |
| 267,138 | 155,046 | 61,507 | - | - | 7,116,459 |
| 497,127 | 464 | - | - | - | 571,104 |
| - | 283,138 | - | - | - | 645,914 |
| - | - | - | - | - | 225 |
| \$ 764,265 | \$ 7,612,409 | \$ 1,583,784 | \$ 6,142,308 | \$ 4,516,940 | \$ 40,317,691 |
| \$ 57,473 | \$ 502,221 | \$ 219,758 | \$ - | \$ - | \$ 3,251,162 |
| - | - | - | 579,857 | - | 579,857 |
| 110,779 | - | - | - | - | 4,875,708 |
| 168,252 | 502,221 | 219,758 | 579,857 | - | 8,706,727 |
| - | 283,138 | - | - | - | 646,139 |
| 596,013 | 6,827,050 | 1,364,026 | 5,562,451 | 4,516,940 | 30,964,825 |
| 596,013 | 7,110,188 | 1,364,026 | 5,562,451 | 4,516,940 | 31,610,964 |
| \$ 764,265 | \$ 7,612,409 | \$ 1,583,784 | \$ 6,142,308 | \$ 4,516,940 | \$ 40,317,691 |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2022**

| | Sales Tax Maintenance | SRCL | ESSA | IDEA | Other Local Funds |
|--|--------------------------|-----------------|--------------------|--------------------|-------------------------|
| Revenues | | | | | |
| Local Sources: | | | | | |
| Taxes: | | | | | |
| Ad Valorem Taxes | \$ - | \$ - | \$ - | \$ - | \$ 4,958,833 |
| Sales and Use Taxes | 9,000,000 | - | - | - | - |
| Interest Earnings | 64,035 | - | - | - | 37,756 |
| Charges for Services | - | - | - | - | - |
| Sale of Timber | - | - | - | - | 79,192 |
| Other | 2,867 | - | - | - | 1,322,764 |
| Total Local Sources | 9,066,902 | - | - | - | 6,398,545 |
| State Sources: | | | | | |
| Minimum Foundation Program | - | - | - | - | - |
| State Revenue Sharing | - | - | - | - | 21,843 |
| Other | - | - | - | - | - |
| Total State Sources | - | - | - | - | 21,843 |
| Federal Sources | - | 999,568 | 14,859,013 | 5,312,114 | - |
| Total Revenues | 9,066,902 | 999,568 | 14,859,013 | 5,312,114 | 6,420,388 |
| Expenditures | | | | | |
| Current: | | | | | |
| Instruction: | | | | | |
| Regular Programs | - | - | 306,000 | 675,948 | 2,381,231 |
| Special Education Programs | - | - | - | 393,363 | 41,510 |
| Career and Technical Education Programs | - | - | - | - | - |
| Other Instructional and Special Programs | - | - | 7,659,959 | 19,166 | 1,055,852 |
| Support Services: | | | | | |
| Pupil Support | - | - | 236,504 | 2,416,614 | 75,632 |
| Instructional Staff | - | 929,465 | 4,691,537 | 1,236,595 | 1,044,437 |
| General Administration | 58,500 | - | - | - | 185,105 |
| School Administration | - | - | - | - | 33,461 |
| Business Services | 201,206 | - | 38,812 | 8,087 | - |
| Operations and Maintenance of Plant Services | 6,235,168 | - | 77,190 | 34,221 | - |
| Student Transportation Services | - | - | 296,520 | 101,506 | 1,585 |
| Central Services | 898,926 | - | 276,222 | 160,941 | - |
| Food Service Operations | - | - | - | - | - |
| Community Service Programs | - | - | 76,902 | - | - |
| Facilities Acquisition and Construction Services | - | - | - | - | 8,352 |
| Capital Outlays | 67,938 | - | 168,845 | - | 7,900 |
| Debt Service: | | | | | |
| Principal Retirement | 57,346 | - | - | - | - |
| Interest and Bank Charges | 5,492 | - | - | - | - |
| Total Expenditures | 7,524,576 | 929,465 | 13,828,491 | 5,046,441 | 4,835,065 |
| Excess (Deficiency) of Revenues Over Expenditures | 1,542,326 | 70,103 | 1,030,522 | 265,673 | 1,585,323 |
| Other Financing Sources (Uses) | | | | | |
| Transfers In | - | - | - | - | 560,336 |
| Transfers Out | - | (70,103) | (1,030,521) | (370,810) | (50,000) |
| Proceeds from Sale of Capital Assets | 61,355 | - | - | - | - |
| Total Other Financing Sources (Uses) | 61,355 | (70,103) | (1,030,521) | (370,810) | 510,336 |
| Net Change in Fund Balances | 1,603,681 | - | 1 | (105,137) | 2,095,659 |
| Fund Balances - Beginning | 4,763,909 | - | - | 47,225 | 4,056,008 |
| Fund Balances - Ending | \$ 6,367,590 | \$ - | \$ 1 | \$ (57,912) | \$ 6,151,667 |

See accompanying independent auditor's report.

| Other Federal Funds | Child Nutrition | Other State Programs | Educational Facilities Improvement District | School Activities | Total Non-Major Special Revenue Funds |
|---------------------------|--------------------|----------------------------|--|----------------------|---|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,958,833 |
| - | - | - | 14,874,027 | - | 23,874,027 |
| - | 37,395 | 4,384 | 17,977 | - | 161,547 |
| - | 171,336 | - | - | - | 171,336 |
| - | - | - | - | - | 79,192 |
| - | - | 5,063 | - | 5,464,655 | 6,795,349 |
| - | 208,731 | 9,447 | 14,892,004 | 5,464,655 | 36,040,284 |
| - | 138,640 | - | - | - | 138,640 |
| - | - | - | - | - | 21,843 |
| - | - | 3,313,312 | - | - | 3,313,312 |
| - | 138,640 | 3,313,312 | - | - | 3,473,795 |
| 2,180,869 | 14,274,141 | - | - | - | 37,625,705 |
| 2,180,869 | 14,621,512 | 3,322,759 | 14,892,004 | 5,464,655 | 77,139,784 |
| - | - | 104,656 | - | - | 3,467,835 |
| - | - | - | - | - | 434,873 |
| 551,462 | - | - | - | - | 551,462 |
| 171,638 | - | 2,805,049 | - | 4,999,245 | 16,710,909 |
| 25,924 | - | 5,577 | - | - | 2,760,251 |
| 228,433 | - | 257,711 | - | - | 8,388,178 |
| - | - | - | 96,331 | - | 339,936 |
| - | - | - | - | - | 33,461 |
| 202,033 | - | - | - | - | 450,138 |
| 480,282 | - | - | - | - | 6,826,861 |
| - | - | 3,479 | - | - | 403,090 |
| 199 | - | 172,147 | - | - | 1,508,435 |
| 9,755 | 12,054,494 | - | - | - | 12,064,249 |
| 23,192 | - | - | - | - | 100,094 |
| - | - | - | - | - | 8,352 |
| - | 21,350 | - | - | 10,599 | 276,632 |
| - | - | - | - | - | 57,346 |
| - | - | - | - | - | 5,492 |
| 1,692,918 | 12,075,844 | 3,348,619 | 96,331 | 5,009,844 | 54,387,594 |
| 487,951 | 2,545,668 | (25,860) | 14,795,673 | 454,811 | 22,752,190 |
| 53,228 | 110,025 | - | - | - | 723,589 |
| (30,894) | - | (83,177) | (9,233,222) | - | (10,868,727) |
| - | 5,166 | - | - | - | 66,521 |
| 22,334 | 115,191 | (83,177) | (9,233,222) | - | (10,078,617) |
| 510,285 | 2,660,859 | (109,037) | 5,562,451 | 454,811 | 12,673,573 |
| 85,728 | 4,449,329 | 1,473,063 | - | 4,062,129 | 18,937,391 |
| \$ 596,013 | \$ 7,110,188 | \$ 1,364,026 | \$ 5,562,451 | \$ 4,516,940 | \$ 31,610,964 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Sales Tax Maintenance Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Sales and Use Taxes | \$ 9,000,000 | \$ 9,000,000 | \$ 9,000,000 | \$ - |
| Interest Earnings | 32,500 | 36,000 | 64,035 | 28,035 |
| Other | 5,000 | 3,000 | 2,867 | (133) |
| Total Local Sources | 9,037,500 | 9,039,000 | 9,066,902 | 27,902 |
| Total Revenues | 9,037,500 | 9,039,000 | 9,066,902 | 27,902 |
| Expenditures | | | | |
| Current: | | | | |
| Support Services: | | | | |
| General Administration | 58,500 | 58,500 | 58,500 | - |
| Business Services | 206,529 | 200,192 | 201,206 | (1,014) |
| Operations and Maintenance of Plant Services | 7,495,857 | 7,499,559 | 6,235,168 | 1,264,391 |
| Central Services | 952,381 | 948,381 | 898,926 | 49,455 |
| Facilities Acquisition and Construction Services | 40,000 | 40,000 | - | 40,000 |
| Capital Outlays | 15,000 | 15,000 | 67,938 | (52,938) |
| Debt Service: | | | | |
| Principal Retirement | - | - | 57,346 | (57,346) |
| Interest and Bank Charges | - | - | 5,492 | (5,492) |
| Total Expenditures | 8,768,267 | 8,761,632 | 7,524,576 | 1,237,056 |
| Excess (Deficiency) of Revenues Over Expenditures | 269,233 | 277,368 | 1,542,326 | 1,264,958 |
| Other Financing Sources (Uses) | | | | |
| Proceeds from Sale of Capital Assets | - | - | 61,355 | 61,355 |
| Total Other Financing Sources (Uses) | - | - | 61,355 | 61,355 |
| Net Change in Fund Balance | 269,233 | 277,368 | 1,603,681 | 1,326,313 |
| Fund Balance - Beginning | 4,763,909 | 4,763,909 | 4,763,909 | - |
| Fund Balance - Ending | \$ 5,033,142 | \$ 5,041,277 | \$ 6,367,590 | \$ 1,326,313 |

See accompanying independent auditor's report.

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Special Revenue Funds
 SRCL Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|--------------------|-----------------|------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Federal Sources | \$ 1,103,479 | \$ 1,360,599 | \$ 999,568 | \$ (361,031) |
| Total Revenues | 1,103,479 | 1,360,599 | 999,568 | (361,031) |
| Expenditures | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Instructional Staff | 1,032,857 | 1,265,176 | 929,465 | 335,711 |
| Total Expenditures | 1,032,857 | 1,265,176 | 929,465 | 335,711 |
| Excess (Deficiency) of Revenues Over Expenditures | 70,622 | 95,423 | 70,103 | (25,320) |
| Other Financing Sources (Uses) | | | | |
| Transfers Out | (70,622) | (95,423) | (70,103) | 25,320 |
| Total Other Financing Sources (Uses) | (70,622) | (95,423) | (70,103) | 25,320 |
| Net Change in Fund Balance | - | - | - | - |
| Fund Balance - Beginning | - | - | - | - |
| Fund Balance - Ending | \$ - | \$ - | \$ - | \$ - |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
ESSA Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|--------------------|--------------------|--------------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Federal Sources | \$ 12,049,370 | \$ 15,218,256 | \$ 14,859,013 | \$ (359,243) |
| Total Revenues | 12,049,370 | 15,218,256 | 14,859,013 | (359,243) |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 179,162 | 240,330 | 306,000 | (65,670) |
| Other Instructional and Special Programs | 5,936,276 | 8,727,411 | 7,659,959 | 1,067,452 |
| Support Services: | | | | |
| Pupil Support | 281,212 | 294,476 | 236,504 | 57,972 |
| Instructional Staff | 4,244,664 | 4,160,679 | 4,691,537 | (530,858) |
| Business Services | 39,657 | 63,402 | 38,812 | 24,590 |
| Operations and Maintenance of Plant Services | 128,633 | 90,267 | 77,190 | 13,077 |
| Student Transportation Services | 85,428 | 141,439 | 296,520 | (155,081) |
| Central Services | 231,547 | 280,610 | 276,222 | 4,388 |
| Community Service Programs | 58,140 | 45,374 | 76,902 | (31,528) |
| Capital Outlays | 100,000 | 115,000 | 168,845 | (53,845) |
| Total Expenditures | 11,284,719 | 14,158,988 | 13,828,491 | 330,497 |
| Excess (Deficiency) of Revenues Over Expenditures | 764,651 | 1,059,268 | 1,030,522 | (28,746) |
| Other Financing Sources (Uses) | | | | |
| Transfers Out | (764,651) | (1,059,268) | (1,030,521) | 28,747 |
| Total Other Financing Sources (Uses) | (764,651) | (1,059,268) | (1,030,521) | 28,747 |
| Net Change in Fund Balance | - | - | 1 | 1 |
| Fund Balance - Beginning | - | - | - | - |
| Fund Balance - Ending | \$ - | \$ - | \$ 1 | \$ 1 |

See accompanying independent auditor's report.

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Special Revenue Funds
 IDEA Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|------------------|--------------------|--------------------------------------|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Federal Sources | \$ 5,744,811 | \$ 5,917,541 | \$ 5,312,114 | \$ (605,427) |
| Total Revenues | <u>5,744,811</u> | <u>5,917,541</u> | <u>5,312,114</u> | <u>(605,427)</u> |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 716,179 | 700,685 | 675,948 | 24,737 |
| Special Education Programs | 503,239 | 523,745 | 393,363 | 130,382 |
| Other Instructional and Special Programs | 100,240 | 100,628 | 19,166 | 81,462 |
| Support Services: | | | | |
| Pupil Support | 2,416,645 | 2,563,904 | 2,416,614 | 147,290 |
| Instructional Staff | 1,326,723 | 1,324,819 | 1,236,595 | 88,224 |
| Business Services | 12,000 | 12,000 | 8,087 | 3,913 |
| Operations and Maintenance of Plant Services | 26,550 | 31,550 | 34,221 | (2,671) |
| Student Transportation Services | 132,342 | 136,841 | 101,506 | 35,335 |
| Central Services | 160,584 | 161,830 | 160,941 | 889 |
| Total Expenditures | <u>5,394,502</u> | <u>5,556,002</u> | <u>5,046,441</u> | <u>509,561</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>350,309</u> | <u>361,539</u> | <u>265,673</u> | <u>(95,866)</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers Out | (397,536) | (408,766) | (370,810) | 37,956 |
| Total Other Financing Sources (Uses) | <u>(397,536)</u> | <u>(408,766)</u> | <u>(370,810)</u> | <u>37,956</u> |
| Net Change in Fund Balance | <u>(47,227)</u> | <u>(47,227)</u> | <u>(105,137)</u> | <u>(57,910)</u> |
| Fund Balance - Beginning | <u>47,225</u> | <u>47,225</u> | <u>47,225</u> | <u>-</u> |
| Fund Balance - Ending | <u>\$ (2)</u> | <u>\$ (2)</u> | <u>\$ (57,912)</u> | <u>\$ (57,910)</u> |

See accompanying independent auditor's report.

**TANGIPAOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Special Revenue Funds
 Other Local Funds
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Ad Valorem Taxes | \$ 4,737,049 | \$ 4,833,642 | 4,958,833 | \$ 125,191 |
| Interest Earnings | 19,150 | 19,050 | 37,756 | 18,706 |
| Sale of Timber | 234,000 | 134,192 | 79,192 | (55,000) |
| Other | 1,059,229 | 1,191,641 | 1,322,764 | 131,123 |
| Total Local Sources | 6,049,428 | 6,178,525 | 6,398,545 | 220,020 |
| State Sources: | | | | |
| Revenue Sharing | 22,000 | 21,843 | 21,843 | - |
| Total State Sources | 22,000 | 21,843 | 21,843 | - |
| Total Revenues | 6,071,428 | 6,200,368 | 6,420,388 | 220,020 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 2,585,169 | 2,518,262 | 2,381,231 | 137,031 |
| Special Education Programs | 43,382 | 51,451 | 41,510 | 9,941 |
| Other Instructional and Special Programs | 1,120,849 | 1,125,573 | 1,055,852 | 69,721 |
| Support Services: | | | | |
| Pupil Support | 156,708 | 163,424 | 75,632 | 87,792 |
| Instructional Staff | 1,286,585 | 1,237,216 | 1,044,437 | 192,779 |
| General Administration | 180,022 | 180,022 | 185,105 | (5,083) |
| School Administration | 36,739 | 36,739 | 33,461 | 3,278 |
| Business Services | 1,048 | 523 | - | 523 |
| Operations and Maintenance of Plant Services | 3,902 | 3,602 | - | 3,602 |
| Student Transportation Services | 3,050 | 2,769 | 1,585 | 1,184 |
| Facilities Acquisition and Construction Services | 101,779 | 15,464 | 8,352 | 7,112 |
| Capital Outlays | - | 7,900 | 7,900 | - |
| Total Expenditures | 5,519,233 | 5,342,945 | 4,835,065 | 507,880 |
| Excess (Deficiency) of Revenues Over Expenditures | 552,195 | 857,423 | 1,585,323 | 727,900 |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 584,522 | 600,307 | 560,336 | (39,971) |
| Transfers Out | (800,000) | (800,000) | (50,000) | 750,000 |
| Total Other Financing Sources (Uses) | (215,478) | (199,693) | 510,336 | 710,029 |
| Net Change in Fund Balance | 336,717 | 657,730 | 2,095,659 | 1,437,929 |
| Fund Balance - Beginning | 4,056,008 | 4,056,008 | 4,056,008 | - |
| Fund Balance - Ending | \$ 4,392,725 | \$ 4,713,738 | \$ 6,151,667 | \$ 1,437,929 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Other Federal Funds
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|--------------------|-------------------|-------------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Federal Sources | \$ 1,137,074 | \$ 2,536,156 | \$ 2,180,869 | \$ (355,287) |
| Total Revenues | 1,137,074 | 2,536,156 | 2,180,869 | (355,287) |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Career and Technical Education Programs | 489,266 | 547,936 | 551,462 | (3,526) |
| Other Instructional and Special Programs | 293,655 | 319,025 | 171,638 | 147,387 |
| Support Services: | | | | |
| Pupil Support | - | 234,424 | 25,924 | 208,500 |
| Instructional Staff | 387,437 | 236,385 | 228,433 | 7,952 |
| Business Services | - | 202,613 | 202,033 | 580 |
| Operations and Maintenance of Plant Services | - | 492,646 | 480,282 | 12,364 |
| Central Services | 900 | 100 | 199 | (99) |
| Food Service Operations | 10,000 | 9,755 | 9,755 | - |
| Community Service Programs | - | 23,716 | 23,192 | 524 |
| Total Expenditures | 1,181,258 | 2,066,600 | 1,692,918 | 373,682 |
| Excess (Deficiency) of Revenues Over Expenditures | (44,184) | 469,556 | 487,951 | 18,395 |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 89,148 | 93,225 | 53,228 | (39,997) |
| Transfers Out | (44,964) | (64,860) | (30,894) | 33,966 |
| Total Other Financing Sources (Uses) | 44,184 | 28,365 | 22,334 | (6,031) |
| Net Change in Fund Balance | - | 497,921 | 510,285 | 12,364 |
| Fund Balance - Beginning | 85,728 | 85,728 | 85,728 | - |
| Fund Balance - Ending | \$ 85,728 | \$ 583,649 | \$ 596,013 | \$ 12,364 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Child Nutrition Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Local Sources: | | | | |
| Interest Earnings | \$ 90,000 | \$ 19,601 | \$ 37,395 | \$ 17,794 |
| Charges for Services | 292,300 | 248,415 | 171,336 | (77,079) |
| Other | 1,814,240 | 1,146,569 | - | (1,146,569) |
| Total Local Sources | 2,196,540 | 1,414,585 | 208,731 | (1,205,854) |
| State Sources: | | | | |
| Minimum Foundation Program | 141,022 | 141,022 | 138,640 | (2,382) |
| Total State Sources | 141,022 | 141,022 | 138,640 | (2,382) |
| Federal Sources | 11,135,278 | 12,396,838 | 14,274,141 | 1,877,303 |
| Total Revenues | 13,472,840 | 13,952,445 | 14,621,512 | 669,067 |
| Expenditures | | | | |
| Current: | | | | |
| Support Services: | | | | |
| Food Service Operations | 14,266,140 | 12,617,857 | 12,054,494 | 563,363 |
| Capital Outlays | - | - | 21,350 | (21,350) |
| Total Expenditures | 14,266,140 | 12,617,857 | 12,075,844 | 542,013 |
| Excess (Deficiency) of Revenues Over Expenditures | (793,300) | 1,334,588 | 2,545,668 | 1,211,080 |
| Other Financing Sources (Uses) | | | | |
| Transfers In | - | 110,025 | 110,025 | - |
| Proceeds from Sale of Capital Assets | - | - | 5,166 | 5,166 |
| Total Other Financing Sources | - | 110,025 | 115,191 | 5,166 |
| Net Change in Fund Balance | (793,300) | 1,444,613 | 2,660,859 | 1,216,246 |
| Fund Balance - Beginning | 4,449,329 | 4,449,329 | 4,449,329 | - |
| Fund Balance - Ending | \$ 3,656,029 | \$ 5,893,942 | \$ 7,110,188 | \$ 1,216,246 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Other State Programs Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|--|
| | Original Budget | Final Budget | | Final Budget Favorable (Unfavorable) |
| Revenues | | | | |
| Local Sources: | | | | |
| Interest Earnings | \$ 5,000 | \$ 4,400 | \$ 4,384 | \$ (16) |
| Other | - | - | 5,063 | 5,063 |
| Total Local Sources | 5,000 | 4,400 | 9,447 | 5,047 |
| State Sources: | | | | |
| Other | 3,340,443 | 3,377,801 | 3,313,312 | (64,489) |
| Total State Sources | 3,340,443 | 3,377,801 | 3,313,312 | (64,489) |
| Total Revenues | 3,345,443 | 3,382,201 | 3,322,759 | (59,442) |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 159,920 | 159,904 | 104,656 | 55,248 |
| Other Instructional and Special Programs | 2,817,314 | 2,942,130 | 2,805,049 | 137,081 |
| Support Services: | | | | |
| Pupil Support | 8,839 | 10,000 | 5,577 | 4,423 |
| Instructional Staff | 227,323 | 276,236 | 257,711 | 18,525 |
| School Administration | 14,200 | 14,200 | - | 14,200 |
| Student Transportation Services | 1,161 | 3,458 | 3,479 | (21) |
| Central Services | 165,100 | 169,774 | 172,147 | (2,373) |
| Total Expenditures | 3,393,857 | 3,575,702 | 3,348,619 | 227,083 |
| Excess (Deficiency) of Revenues Over Expenditures | (48,414) | (193,501) | (25,860) | 167,641 |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 53,414 | - | - | - |
| Transfers Out | - | - | (83,177) | 83,177 |
| Total Other Financing Sources (Uses) | 53,414 | - | (83,177) | 83,177 |
| Net Change in Fund Balance | 5,000 | (193,501) | (109,037) | 84,464 |
| Fund Balance - Beginning | 1,473,063 | 1,473,063 | 1,473,063 | - |
| Fund Balance - Ending | \$ 1,478,063 | \$ 1,279,562 | \$ 1,364,026 | \$ 84,464 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Special Revenue Funds
Educational Facilities Improvement District Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|--|---------------------|---------------------|---------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Sales and Use Taxes | \$ 10,100,000 | \$ 13,300,000 | \$ 14,874,027 | \$ 1,574,027 |
| Interest Earnings | 10,000 | 5,000 | 17,977 | 12,977 |
| Total Revenues | 10,110,000 | 13,305,000 | 14,892,004 | 1,587,004 |
| Expenditures | | | | |
| Current: | | | | |
| General Administration | 100,000 | 121,450 | 96,331 | 25,119 |
| Total Expenditures | 100,000 | 121,450 | 96,331 | 25,119 |
| Excess (Deficiency) of Revenues Over Expenditures | 10,010,000 | 13,183,550 | 14,795,673 | 1,612,123 |
| Other Financing Sources (Uses) | | | | |
| Transfers Out | (10,010,000) | (10,010,000) | (9,233,222) | 776,778 |
| Total Other Financing Sources (Uses) | (10,010,000) | (10,010,000) | (9,233,222) | 776,778 |
| Net Change in Fund Balance | - | 3,173,550 | 5,562,451 | 2,388,901 |
| Fund Balance - Beginning | - | - | - | - |
| Fund Balance - Ending | \$ - | \$ 3,173,550 | \$ 5,562,451 | \$ 2,388,901 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Special Revenue Funds
 School Activities Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts* | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|--|--------------------|-----------------|--------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Other | \$ - | \$ - | \$ 5,464,655 | \$ 5,464,655 |
| Total Revenues | - | - | 5,464,655 | 5,464,655 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Other Instructional and Special Programs | - | - | 4,999,245 | (4,999,245) |
| Capital Outlays | - | - | 10,599 | (10,599) |
| Total Expenditures | - | - | 5,009,844 | (5,009,844) |
| Net Change in Fund Balance | - | - | 454,811 | 454,811 |
| Fund Balance - Beginning | - | - | 4,062,129 | 4,062,129 |
| Fund Balance - Ending | \$ - | \$ - | \$ 4,516,940 | \$ 4,516,940 |

* **Note:** School activity funds are not required to have a legally adopted budget under the Louisiana Local Government Budget Act.

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

CAPITAL PROJECTS FUNDS

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

Phase 1 Projects Fund - This is a capital projects fund and is used to account for the use of the proceeds of the 2021 sales tax revenue bonds (Phase 1 Bonds) in the completion of several construction projects throughout the School System.

Hurricane Ida Insurance Fund - This is a capital projects fund that is used to account for insurance proceeds received for damages to the School System's buildings due to Hurricane Ida and to account for the repair of buildings.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Capital Projects Funds
 Combining Balance Sheet
 June 30, 2022**

| | Phase 1 Projects | Hurricane Ida Insurance | Total Non-Major Capital Projects Funds |
|--|-----------------------------|------------------------------------|---|
| Assets | | | |
| Cash and Cash Equivalents | \$ 17,594,007 | \$ - | \$ 17,594,007 |
| Equity in Pooled Cash | 3,916,576 | 12,358,425 | 16,275,001 |
| Sales Tax Receivable | - | 496,750 | 496,750 |
| Total Assets | \$ 21,510,583 | \$ 12,855,175 | \$ 34,365,758 |
| Liabilities and Fund Balances | | | |
| Liabilities | | | |
| Accounts, Salaries, and Other Payables | \$ 2,089,746 | \$ 1,046,692 | \$ 3,136,438 |
| Total Liabilities | 2,089,746 | 1,046,692 | 3,136,438 |
| Fund Balances | | | |
| Restricted | 19,420,837 | 11,808,483 | 31,229,320 |
| Total Fund Balances | 19,420,837 | 11,808,483 | 31,229,320 |
| Total Liabilities and Fund Balances | \$ 21,510,583 | \$ 12,855,175 | \$ 34,365,758 |

See accompanying independent auditor's report.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Capital Projects Fund
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2022

| | Phase 1 Projects | Hurricane Ida Insurance | Total Non-Major Capital Projects Funds |
|--|----------------------|----------------------------|--|
| Revenues | | | |
| Local Sources: | | | |
| Taxes: | | | |
| Sales and Use Taxes | \$ - | \$ 2,000,000 | \$ 2,000,000 |
| Interest Earnings | 119,525 | 27,235 | 146,760 |
| Other | - | 18,935,389 | 18,935,389 |
| Total Revenues | 119,525 | 20,962,624 | 21,082,149 |
| Expenditures | | | |
| Current: | | | |
| Instruction: | | | |
| Regular Programs | 15,077 | 28,380 | 43,457 |
| Support Services: | | | |
| Instructional Staff | - | - | - |
| General Administration | - | 13,000 | 13,000 |
| Business Services | - | - | - |
| Operations and Maintenance of Plant Services | - | 1,709 | 1,709 |
| Student Transportation Services | - | - | - |
| Central Services | - | - | - |
| Capital Outlays | 8,393,708 | 9,111,052 | 17,504,760 |
| Total Expenditures | 8,408,785 | 9,154,141 | 17,562,926 |
| Excess (Deficiency) of Revenues Over Expenditures | (8,289,260) | 11,808,483 | 3,519,223 |
| Other Financing Sources (Uses) | | | |
| Transfers In | 13,754,643 | - | 13,754,643 |
| Transfers Out | (9,508,768) | - | (9,508,768) |
| Total Other Financing Sources (Uses) | 4,245,875 | - | 4,245,875 |
| Net Change in Fund Balances | (4,043,385) | 11,808,483 | 7,765,098 |
| Fund Balances - Beginning | 23,464,222 | - | 23,464,222 |
| Fund Balances - Ending | \$ 19,420,837 | \$ 11,808,483 | \$ 31,229,320 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Capital Projects Fund
Phase 1 Projects Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|--|---------------------|----------------------|----------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Interest Earnings | \$ 5,000 | \$ 107,346 | \$ 119,525 | \$ 12,179 |
| Total Revenues | <u>5,000</u> | <u>107,346</u> | <u>119,525</u> | <u>12,179</u> |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | - | 15,076 | 15,077 | (1) |
| Capital Outlays | 15,913,412 | 8,393,710 | 8,393,708 | 2 |
| Total Expenditures | <u>15,913,412</u> | <u>8,408,786</u> | <u>8,408,785</u> | <u>1</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(15,908,412)</u> | <u>(8,301,440)</u> | <u>(8,289,260)</u> | <u>12,180</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 16,017,780 | 13,754,643 | 13,754,643 | - |
| Transfers Out | (15,913,412) | (9,508,769) | (9,508,768) | 1 |
| Bonds Issued | - | 6,202 | - | (6,202) |
| Total Other Financing Sources (Uses) | <u>104,368</u> | <u>4,252,076</u> | <u>4,245,875</u> | <u>(6,201)</u> |
| Net Change in Fund Balance | <u>(15,804,044)</u> | <u>(4,049,364)</u> | <u>(4,043,385)</u> | <u>5,979</u> |
| Fund Balance - Beginning | <u>23,464,222</u> | <u>23,464,222</u> | <u>23,464,222</u> | <u>-</u> |
| Fund Balance - Ending | <u>\$ 7,660,178</u> | <u>\$ 19,414,858</u> | <u>\$ 19,420,837</u> | <u>\$ 5,979</u> |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Capital Projects Fund
 Hurricane Ida Insurance Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|--|--------------------|-----------------|---------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Sales and Use Taxes | \$ - | \$ 2,000,000 | \$ 2,000,000 | \$ - |
| Interest Earnings | - | 11,156 | 27,235 | 16,079 |
| Other | - | 18,935,389 | 18,935,389 | - |
| Total Local Sources | - | 20,946,545 | 20,962,624 | 16,079 |
| Total Revenues | - | 20,946,545 | 20,962,624 | 16,079 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | - | 28,380 | 28,380 | - |
| Support Services: | | | | |
| General Administration | - | 13,000 | 13,000 | - |
| Operations and Maintenance of Plant Services | - | 1,709 | 1,709 | - |
| Capital Outlays | - | 9,114,666 | 9,111,052 | 3,614 |
| Total Expenditures | - | 9,157,755 | 9,154,141 | 3,614 |
| Net Change in Fund Balance | - | 11,788,790 | 11,808,483 | 19,693 |
| Fund Balance - Beginning | - | - | - | - |
| Fund Balance - Ending | \$ - | \$ 11,788,790 | \$ 11,808,483 | \$ 19,693 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

DEBT SERVICE FUNDS

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The bond issues are financed by sales tax collections and special property tax levies on property within the territorial limits of the School System. The School System maintains the following debt service funds:

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

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

Phase 1 Bonds - On March 16, 2021, the School System approved a resolution providing for the issuance and sale of bonds in an amount not to exceed \$23,000,000 in bonds for the purpose of 1) making capital improvements, 2) funding a reserve, if required, and 3) paying the costs of issuance of the bonds and paying the premiums of a bond insurance policy. These bonds will be used for Phase 1 projects for the following schools: Champ Cooper, D.C. Reeves, Hammond Eastside, Hammond High, Kentwood High, Loranger High, and Ponchatoula High. These bonds will be financed over a period of 20 years.

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Debt Service Funds
 Combining Balance Sheet
 June 30, 2022**

| | General Obligation Bonds Sumner | General Obligation Bonds Independence | QSCB Bonds | Phase 1 Bonds | Total Non-Major Debt Service Funds |
|--|--|--|-----------------------|--------------------------|---|
| Assets | | | | | |
| Cash with Fiscal Agent | \$ - | \$ - | \$ - | \$ 797,602 | \$ 797,602 |
| Equity in Pooled Cash | 223,141 | 470,274 | 1,485,793 | - | 2,179,208 |
| Sales Tax Receivable | - | - | 91,071 | 66,233 | 157,304 |
| Restricted Investments | - | - | 10,435,503 | - | 10,435,503 |
| Total Assets | \$ 223,141 | \$ 470,274 | \$ 12,012,367 | \$ 863,835 | \$ 13,569,617 |
| Liabilities and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accounts, Salaries, and Other Payables | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Liabilities | - | - | - | - | - |
| Fund Balances | | | | | |
| Restricted | 223,141 | 470,274 | 12,012,367 | 863,835 | 13,569,617 |
| Total Fund Balances | 223,141 | 470,274 | 12,012,367 | 863,835 | 13,569,617 |
| Total Liabilities and Fund Balances | \$ 223,141 | \$ 470,274 | \$ 12,012,367 | \$ 863,835 | \$ 13,569,617 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Debt Service Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2022**

| | General Obligation Bonds Sumner | General Obligation Bonds Independence | QSCB Bonds | Phase 1 Bonds | Total Non-Major Debt Service Funds |
|------------------------------------|--|--|-----------------------|--------------------------|---|
| Revenues | | | | | |
| Local Sources: | | | | | |
| Taxes: | | | | | |
| Sales and Use Taxes | \$ - | \$ - | \$ 1,100,000 | \$ 742,797 | \$ 1,842,797 |
| Interest Earnings | 3,222 | 5,056 | 120,658 | 2,918 | 131,854 |
| Total Revenues | 3,222 | 5,056 | 1,220,658 | 745,715 | 1,974,651 |
| Expenditures | | | | | |
| Current: | | | | | |
| Support: | | | | | |
| General Administration | - | - | 7,150 | 4,828 | 11,978 |
| Debt Service: | | | | | |
| Principal Retirement | 234,000 | 217,000 | - | - | 451,000 |
| Interest and Bank Charges | 12,036 | 17,277 | 102,980 | 619,942 | 752,235 |
| Total Expenditures | 246,036 | 234,277 | 110,130 | 624,770 | 1,215,213 |
| Net Change in Fund Balances | (242,814) | (229,221) | 1,110,528 | 120,945 | 759,438 |
| Fund Balances - Beginning | 465,955 | 699,495 | 10,901,839 | 742,890 | 12,810,179 |
| Fund Balances - Ending | \$ 223,141 | \$ 470,274 | \$ 12,012,367 | \$ 863,835 | \$ 13,569,617 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Debt Service Funds
 General Obligation Bonds - Sumner
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|-----------------------------------|--------------------|-------------------|-------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Interest Earnings | \$ 2,000 | \$ 2,400 | \$ 3,222 | \$ 822 |
| Total Revenues | 2,000 | 2,400 | 3,222 | 822 |
| Expenditures | | | | |
| Debt Service: | | | | |
| Principal Retirement | 234,000 | 234,000 | 234,000 | - |
| Interest and Bank Charges | 12,037 | 12,037 | 12,036 | 1 |
| Total Expenditures | 246,037 | 246,037 | 246,036 | 1 |
| Net Change in Fund Balance | (244,037) | (243,637) | (242,814) | 823 |
| Fund Balance - Beginning | 465,955 | 465,955 | 465,955 | - |
| Fund Balance - Ending | \$ 221,918 | \$ 222,318 | \$ 223,141 | \$ 823 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Debt Service Funds
 General Obligation Bonds - Independence
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|-----------------------------------|--------------------|-------------------|-------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Interest Earnings | \$ 2,500 | \$ 3,100 | \$ 5,056 | \$ 1,956 |
| Total Revenues | 2,500 | 3,100 | 5,056 | 1,956 |
| Expenditures | | | | |
| Debt Service: | | | | |
| Principal Retirement | 217,000 | 217,000 | 217,000 | - |
| Interest and Bank Charges | 17,276 | 17,276 | 17,277 | (1) |
| Total Expenditures | 234,276 | 234,276 | 234,277 | (1) |
| Net Change in Fund Balance | (231,776) | (231,176) | (229,221) | 1,955 |
| Fund Balance - Beginning | 699,495 | 699,495 | 699,495 | - |
| Fund Balance - Ending | \$ 467,719 | \$ 468,319 | \$ 470,274 | \$ 1,955 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Non-Major Debt Service Funds
QSCB Bonds
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Favorable (Unfavorable)</u> |
|-------------------------------------|----------------------------|-------------------------|----------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Sales and Use Taxes | \$ 1,100,000 | \$ 1,100,000 | \$ 1,100,000 | \$ - |
| Interest Earnings | 283,000 | 119,000 | 120,658 | 1,658 |
| Total Local Sources | 1,383,000 | 1,219,000 | 1,220,658 | 1,658 |
| Total Revenues | 1,383,000 | 1,219,000 | 1,220,658 | 1,658 |
| Expenditures | | | | |
| Current: | | | | |
| Support Services: | | | | |
| General Administration | 7,150 | 7,150 | 7,150 | - |
| Debt Service: | | | | |
| Interest Expense and Fiscal Charges | 102,945 | 102,945 | 102,980 | (35) |
| Total Expenditures | 110,095 | 110,095 | 110,130 | (35) |
| Net Change in Fund Balance | 1,272,905 | 1,108,905 | 1,110,528 | 1,623 |
| Fund Balance - Beginning | 10,901,839 | 10,901,839 | 10,901,839 | - |
| Fund Balance - Ending | \$ 12,174,744 | \$ 12,010,744 | \$ 12,012,367 | \$ 1,623 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Non-Major Debt Service Funds
 Phase 1 Bonds
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022**

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Favorable (Unfavorable)</u> |
|-------------------------------------|----------------------------|-------------------------|-------------------|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Sales and Use Taxes | \$ 500,000 | \$ 600,000 | \$ 742,797 | \$ 142,797 |
| Interest Earnings | 500 | 1,900 | 2,918 | 1,018 |
| Total Local Sources | 500,500 | 601,900 | 745,715 | 143,815 |
| Total Revenues | 500,500 | 601,900 | 745,715 | 143,815 |
| Expenditures | | | | |
| Current: | | | | |
| Support Services: | | | | |
| General Administration | 3,250 | 3,900 | 4,828 | (928) |
| Debt Service: | | | | |
| Interest Expense and Fiscal Charges | 620,041 | 620,041 | 619,942 | 99 |
| Total Expenditures | 623,291 | 623,941 | 624,770 | (829) |
| Net Change in Fund Balance | (122,791) | (22,041) | 120,945 | 142,986 |
| Fund Balance - Beginning | 742,890 | 742,890 | 742,890 | - |
| Fund Balance - Ending | \$ 620,099 | \$ 720,849 | \$ 863,835 | \$ 142,986 |

See accompanying independent auditor's report.

HAPPY TWOSDAY 2/22/2022



2S & TWINS FOR THE WIN



**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Major Fund Description

MAJOR CAPITAL PROJECTS FUND

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

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Major Capital Projects Fund
Sales Tax Pay As You Go Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

| | Budgeted Amounts | | Actual | Variance with Final Budget Favorable (Unfavorable) |
|--|----------------------|----------------------|----------------------|---|
| | Original Budget | Final Budget | | |
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Sales and Use Taxes | \$ 2,400,000 | \$ 10,600,000 | \$ 11,146,671 | \$ 546,671 |
| Interest Earnings | 33,750 | 104,699 | 157,024 | 52,325 |
| Other | - | 79 | 600 | 521 |
| Total Revenues | 2,433,750 | 10,704,778 | 11,304,295 | 599,517 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 824,409 | 1,959,200 | 402,561 | 1,556,639 |
| Support Services: | | | | |
| Instructional Staff | - | 1,000 | 541 | 459 |
| General Administration | 15,600 | 72,908 | 76,096 | (3,188) |
| Business Services | - | - | 2,179 | (2,179) |
| Operations and Maintenance of Plant Services | 443,486 | 397,052 | 452,282 | (55,230) |
| Central Services | 100,000 | 100,000 | 49,854 | 50,146 |
| Food Service Operations | - | - | 2,981 | (2,981) |
| Facilities Acquisition and Construction Services | 82,468 | 1,594,903 | 1,574,719 | 20,184 |
| Capital Outlays | 265,991 | 975,800 | 871,846 | 103,954 |
| Total Expenditures | 1,731,954 | 5,100,863 | 3,433,059 | 1,667,804 |
| Excess (Deficiency) of Revenues Over Expenditures | 701,796 | 5,603,915 | 7,871,236 | (1,068,287) |
| Other Financing Sources (Uses) | | | | |
| Transfers In | - | 2,006,250 | 9,256,250 | 7,250,000 |
| Transfers Out | (104,368) | (125,554) | (52,125) | (73,429) |
| Total Other Financing Sources (Uses) | (104,368) | 1,880,696 | 9,204,125 | 7,176,571 |
| Net Change in Fund Balance | 597,428 | 7,484,611 | 17,075,361 | 9,590,750 |
| Fund Balance - Beginning | 17,946,563 | 17,946,563 | 17,946,563 | - |
| Fund Balance - Ending | \$ 18,543,991 | \$ 25,431,174 | \$ 35,021,924 | \$ 9,590,750 |

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Schedule of Compensation Paid to School System Board Members
 For the Year Ended June 30, 2022**

| (4) Board Members | District | 2021/2022 Dates Served | (1) (2) Compensation | (3) Travel Reimbursement | Total Compensation |
|------------------------------|-----------------|-----------------------------------|---------------------------------|---|-------------------------------|
| Janice Fultz Richards | A | 07/01/21 - 06/30/22 | \$ 9,600 | \$ 3,487 | \$ 13,087 |
| Tom Tolar | B | 07/01/21 - 06/30/22 | 9,600 | 257 | 9,857 |
| Robin Abrams | C | 07/01/21 - 06/30/22 | 10,200 | 1,003 | 11,203 |
| Glenn Westmoreland | D | 07/01/21 - 06/30/22 | 10,200 | 1,014 | 11,214 |
| Brett Duncan | E | 07/01/21 - 06/30/22 | 9,600 | 427 | 10,027 |
| Randy Bush | F | 07/01/21 - 06/30/22 | 9,600 | 1,715 | 11,315 |
| Jerry Moore | G | 07/01/21 - 06/30/22 | 9,600 | 1,605 | 11,205 |
| Sandra Bailey-Simmons | H | 07/01/21 - 06/30/22 | 9,600 | 2,326 | 11,926 |
| Rose Dominguez | I | 07/01/21 - 06/30/22 | 9,600 | 6,313 | 15,913 |
| Total | | | \$ 87,600 | \$ 18,147 | \$ 105,747 |

(1) Total compensation per member of \$800 per month.

(2) President of the School System Board receives \$900 per month in total compensation.
 The President serves a twelve-month term from January through December.

(3) Board members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with board policy.

(4) Board Members serve from January 1, 2019 through December 31, 2022.

See accompanying independent auditor's report.

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Schedule of Compensation, Benefits, and Other Payments
 to Agency Head
 For the Year Ended June 30, 2022**

Agency Head
 Melissa Stilley, Superintendent

| Purpose | Amount |
|---|---------------|
| Salary | \$171,571 |
| Benefits - Insurance | \$11,441 |
| Benefits - Medicare | \$2,448 |
| Benefits - Life Insurance | \$0 |
| Benefits - Workers' Compensation | \$3,689 |
| Benefits - Teachers' Retirement | \$43,236 |
| Benefits - Annual Severance Pay | \$0 |
| Car Allowance | \$12,000 |
| Technology Allowance | \$3,000 |
| Professional Organization Membership Dues | \$600 |
| Travel, Meals, Registration Fees, Lodging | \$3,557 |

See accompanying independent auditor's report.

2021-2022 Annual Comprehensive Financial Report



Statistical Section

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**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Statistical Section
Table of Contents**

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

Financial Trends (Pages 146 - 159)

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

Revenue Capacity (Pages 160 - 172)

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

Debt Capacity (Pages 173 - 179)

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

Demographic and Economic Information (Pages 180 - 182)

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

Operating Information (Pages 184 - 197)

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Net Position by Component
Last Ten Fiscal Years**

| | Fiscal Year Ended June 30, | | | |
|--|----------------------------|-------------------------|-------------------------|-------------------------|
| | 2022 | 2021 | 2020 | 2019 |
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$ 52,028,733 | \$ 54,160,413 | \$ 51,775,361 | \$ 54,501,945 |
| Restricted | 75,624,239 | 72,499,208 | 37,964,041 | 36,528,504 |
| Unrestricted | (378,815,081) | (448,438,600) | (418,148,776) | (419,267,360) |
| Total Governmental Activities Net Position | <u>(251,162,109)</u> | <u>(321,778,979)</u> | <u>(328,409,374)</u> | <u>(328,236,911)</u> |
| Business-Type Activities | | | | |
| Unrestricted | (403,015) | (458,689) | (466,006) | (483,614) |
| Total Business-Type Activities Net Position | <u>(403,015)</u> | <u>(458,689)</u> | <u>(466,006)</u> | <u>(483,614)</u> |
| Total Net Position | <u>\$ (251,565,124)</u> | <u>\$ (322,237,668)</u> | <u>\$ (328,875,380)</u> | <u>\$ (328,720,525)</u> |

Source: Tangipahoa Parish School System ACFR

| Fiscal Year Ended June 30, | | | | | |
|----------------------------|------------------|------------------|------------------|---------------|----------------|
| 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| \$ 57,463,044 | \$ 59,716,556 | \$ 61,164,158 | \$ 62,524,810 | \$ 64,083,153 | \$ 63,660,159 |
| 37,937,277 | 41,296,554 | 44,749,656 | 46,275,504 | 40,593,502 | 40,987,759 |
| (425,883,303) | (247,951,393) | (244,206,620) | (249,023,639) | (11,233,563) | (983,049) |
| (330,482,982) | (146,938,283) | (138,292,806) | (140,223,325) | 93,443,092 | 103,664,869 |
| (514,477) | (536,296) | (535,372) | (555,678) | - | 822,306 |
| (514,477) | (536,296) | (535,372) | (555,678) | - | 822,306 |
| \$ (330,997,459) | \$ (147,474,579) | \$ (138,828,178) | \$ (140,779,003) | \$ 93,443,092 | \$ 104,487,175 |

TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Changes in Net Position
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 |
|--|----------------------|----------------------|----------------------|----------------------|
| <u>Governmental Activities</u> | | | | |
| Expenses | | | | |
| Instruction: | | | | |
| Regular Programs | \$ 72,541,332 | \$ 85,587,576 | \$ 76,682,398 | \$ 63,836,433 |
| Special Education Programs | 28,478,285 | 27,797,267 | 27,762,214 | 25,172,261 |
| Career and Technical Education Programs | 3,405,977 | 3,744,103 | 3,788,256 | 3,284,475 |
| Other Instructional and Special Programs | 22,658,911 | 17,780,178 | 15,079,511 | 16,579,188 |
| Support Services: | | | | |
| Pupil Support | 16,391,864 | 14,628,089 | 15,466,265 | 15,695,865 |
| Instructional Staff | 12,391,720 | 10,808,896 | 9,274,715 | 8,920,350 |
| General Administration | 6,551,479 | 2,336,479 | 2,168,635 | 2,212,253 |
| School Administration | 14,375,759 | 13,945,019 | 13,195,841 | 11,202,553 |
| Business Services | 2,154,021 | 1,713,884 | 1,894,090 | 1,520,403 |
| Operations and Maintenance of Plant Services | 18,858,698 | 17,314,307 | 16,795,815 | 16,539,231 |
| Student Transportation Services | 19,583,405 | 16,337,880 | 16,903,737 | 15,465,057 |
| Central Services | 4,015,741 | 3,451,736 | 3,640,337 | 2,789,466 |
| Food Service Operations | 13,197,145 | 12,318,665 | 12,693,603 | 11,999,848 |
| Community Service Programs | 137,161 | 87,864 | 246,905 | 156,829 |
| Facilities Acquisition and Construction Services | 8,305,793 | - | - | 4,776,426 |
| Interest and Charges on Long-Term Debt | 858,509 | 536,202 | 268,404 | 275,944 |
| Total Expenses | <u>243,905,800</u> | <u>228,388,145</u> | <u>215,860,726</u> | <u>200,426,582</u> |
| Program Revenues | | | | |
| Charges for Services | | | | |
| Support Services: | | | | |
| Food Services | 423,843 | 90,513 | 373,016 | 924,455 |
| Operating Grants and Contributions | | | | |
| Instruction: | | | | |
| Regular Programs | 19,885,116 | 7,530,150 | 4,207,367 | 2,538,405 |
| Special Education Programs | 389,761 | 455,594 | 452,384 | 476,902 |
| Career and Technical Education Programs | 551,464 | 494,218 | 483,060 | 467,469 |
| Other Instructional and Special Programs | 28,336,774 | 14,329,382 | 10,473,934 | 11,176,241 |
| Support Services: | | | | |
| Pupil Support | 2,721,816 | 2,288,726 | 2,317,182 | 1,849,180 |
| Instructional Staff | 7,851,199 | 6,707,444 | 5,209,278 | 5,140,516 |
| General Administration | 96,332 | 3,414 | 33,405 | - |
| School Administration | 7,711 | 25,729 | 13,440 | 54,101 |
| Business Services | 309,938 | 60,478 | 291,717 | 45,487 |
| Operations and Maintenance of Plant Services | 720,152 | 331,975 | 215,221 | 124,492 |
| Student Transportation Services | 592,604 | 32,742 | 353,931 | 393,176 |
| Central Services | 769,577 | 527,541 | 540,975 | 234,926 |
| Food Service Operations | 12,728,597 | 10,275,987 | 10,244,537 | 11,813,884 |
| Community Service Programs | 100,094 | 50,843 | 167,671 | 155,757 |
| Total Program Revenues | <u>75,484,978</u> | <u>43,204,736</u> | <u>35,377,118</u> | <u>35,394,991</u> |
| Net Revenue (Expense) | <u>(168,420,822)</u> | <u>(185,183,409)</u> | <u>(180,483,608)</u> | <u>(165,031,591)</u> |

Source: Tangipahoa Parish School System ACFR

| 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 79,730,643 | \$ 78,985,435 | \$ 70,731,762 | \$ 75,753,970 | \$ 77,651,894 | \$ 73,086,748 |
| 24,923,433 | 22,777,442 | 20,409,961 | 20,098,733 | 20,280,308 | 18,234,575 |
| 3,521,214 | 3,371,467 | 2,878,071 | 2,956,271 | 3,241,378 | 3,088,389 |
| 12,435,388 | 13,226,667 | 12,290,364 | 13,726,584 | 15,056,633 | 14,647,690 |
| 13,822,271 | 12,902,984 | 12,320,999 | 9,730,915 | 9,986,769 | 10,043,017 |
| 8,664,164 | 9,112,358 | 9,331,596 | 9,792,709 | 10,199,636 | 10,914,179 |
| 2,341,783 | 2,088,105 | 2,016,598 | 2,271,186 | 3,251,953 | 2,896,363 |
| 10,987,250 | 10,527,072 | 9,189,610 | 9,359,710 | 10,179,948 | 9,645,602 |
| 1,576,931 | 1,586,755 | 1,353,200 | 1,383,381 | 1,448,252 | 1,348,378 |
| 18,978,229 | 20,590,632 | 16,395,425 | 17,468,930 | 18,656,616 | 15,271,620 |
| 15,037,113 | 14,588,487 | 13,682,711 | 14,260,073 | 14,693,400 | 13,702,559 |
| 2,430,138 | 2,791,113 | 2,761,176 | 2,023,552 | 2,628,044 | 2,396,948 |
| 11,689,552 | 10,588,216 | 11,054,976 | 10,948,252 | 10,567,287 | 10,560,443 |
| 144,839 | 3,443,649 | 3,331,006 | 2,646,858 | 4,903,379 | 2,640,753 |
| 5,416,515 | 5,530,372 | 4,919,007 | 6,096,788.00 | - | - |
| 289,807 | 323,848 | 260,731 | 330,416 | 259,313 | 610,768 |
| 211,989,270 | 212,434,602 | 192,927,193 | 198,848,328 | 203,004,810 | 189,088,032 |
| 665,539 | 1,271,305 | 1,406,522 | 1,300,885 | 1,277,030 | 1,478,673 |
| 3,232,084 | 4,122,284 | 5,002,271 | 3,420,740 | - | 1,105,859 |
| 868,440 | 546,884 | 542,977 | 657,637 | 5,206,284 | 6,012,920 |
| 492,366 | 479,938 | 290,290 | 300,477 | 285,509 | 293,707 |
| 8,193,509 | 8,163,119 | 7,525,213 | 8,482,054 | 16,276,900 | 14,161,077 |
| 1,759,162 | 1,609,064 | 1,498,494 | 1,341,025 | 1,754,329 | 2,001,511 |
| 4,953,530 | 4,875,843 | 4,827,491 | 5,392,358 | 4,161,585 | 4,820,283 |
| - | - | - | - | 213,463 | 1,360,387 |
| 52,165 | 38,725 | - | 31,240 | - | - |
| 50,111 | 164,952 | 52,095 | 56,111 | - | - |
| 565,946 | 3,101,743 | 442,042 | 454,005 | - | - |
| 146,596 | 157,761 | 142,972 | 138,807 | - | - |
| 214,560 | 299,772 | 365,038 | 134,237 | - | - |
| 11,447,307 | 9,375,936 | 9,032,895 | 8,930,967 | 11,690,203 | 10,805,795 |
| 121,728 | 3,500,479 | 3,369,869 | 3,207,096 | - | - |
| 32,763,043 | 37,707,805 | 34,498,169 | 33,847,639 | 40,865,303 | 42,040,212 |
| (179,226,227) | (174,726,797) | (158,429,024) | (165,000,689) | (162,139,507) | (147,047,820) |

TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Changes in Net Position (Continued)
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 |
|--|---------------|--------------|----------------|--------------|
| General Revenues | | | | |
| Taxes: | | | | |
| Ad Valorem Taxes | 8,194,306 | 8,455,448 | 8,022,681 | 7,783,414 |
| Sales and Use Taxes | 81,782,237 | 58,515,925 | 47,372,784 | 44,742,210 |
| State Revenue Sharing | 159,825 | 158,415 | 157,302 | 154,836 |
| Grants and Contributions Not Restricted: | | | | |
| Minimum Foundation Program | 120,936,202 | 118,297,857 | 116,915,861 | 110,620,517 |
| Unrestricted Investment Earnings | 904,225 | 522,297 | 1,157,633 | 1,501,152 |
| Proceeds from Insurance Settlement | - | - | - | - |
| Miscellaneous | 2,496,638 | 2,029,460 | 2,305,035 | 2,370,242 |
| Insurance Proceeds | 24,443,852 | - | - | - |
| Gain (Loss) on Sale of Capital Assets | 86,801 | - | (11,046) | 70,534 |
| Transfers | 41,394 | 29,005 | 33,169 | 34,757 |
| Total | 239,045,480 | 188,008,407 | 175,953,419 | 167,277,662 |
| Change in Net Position | 70,624,658 | 2,824,998 | (4,530,189) | 2,246,071 |
| <u>Business-Type Activities</u> | | | | |
| Expenses | | | | |
| General Administration | 466,588 | 356,710 | 406,514 | 414,565 |
| Plant Services | 49,124 | 48,167 | 38,300 | 38,683 |
| Total | 515,712 | 404,877 | 444,814 | 453,248 |
| Program Revenues | | | | |
| Charges for Services | 544,788 | 396,734 | 401,539 | 383,576 |
| Operating Grants and Contributions | - | - | - | - |
| Total | 544,788 | 396,734 | 401,539 | 383,576 |
| Net Revenue (Expense) | 29,076 | (8,143) | (43,275) | (69,672) |
| General Revenues | | | | |
| Unrestricted Investment Earnings | 67,992 | 44,465 | 94,052 | 135,292 |
| Miscellaneous | - | - | - | - |
| Transfers | (41,394) | (29,005) | (33,169) | (34,757) |
| Total | 26,598 | 15,460 | 60,883 | 100,535 |
| Change in Net Position | 55,674 | 7,317 | 17,608 | 30,863 |
| Total Government | | | | |
| Changes in Net Position | \$ 70,680,332 | \$ 2,832,315 | \$ (4,512,581) | \$ 2,276,934 |

Source: Tangipahoa Parish School System ACFR

| 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|-----------------|----------------|--------------|----------------|----------------|--------------|
| 7,567,599 | 7,383,189 | 7,896,245 | 8,113,474 | 4,456,965 | 6,860,301 |
| 44,364,305 | 44,208,931 | 41,019,590 | 39,266,465 | 36,714,561 | 34,819,543 |
| 152,404 | 157,452 | 153,273 | 162,072 | 161,732 | 157,255 |
| 110,076,573 | 108,986,510 | 108,662,611 | 110,855,071 | 105,322,359 | 104,718,588 |
| 1,180,523 | 833,493 | 697,000 | 613,544 | 793,479 | 546,502 |
| - | - | - | - | 1,599,507 | - |
| 2,019,290 | 4,440,405 | 1,925,126 | 2,727,708 | 3,060,064 | 2,191,602 |
| - | - | - | - | - | - |
| (10,223) | (11,451) | (86,882) | - | - | - |
| 36,457 | 82,791 | 92,580 | 80,965 | 73,950 | 72,570 |
| 165,386,928 | 166,081,320 | 160,359,543 | 161,819,299 | 152,182,617 | 149,366,361 |
| (13,839,299) | (8,645,477) | 1,930,519 | (3,181,390) | (9,956,890) | 2,318,541 |
| 420,683 | 414,201 | 421,695 | 392,529 | 364,475 | 380,486 |
| 43,325 | 39,392 | 46,941 | 46,301 | 49,863 | 43,219 |
| 464,008 | 453,593 | 468,636 | 438,830 | 414,338 | 423,705 |
| 426,288 | 480,427 | 549,062 | 507,833 | 462,170 | 508,812 |
| - | 2,053 | - | - | - | - |
| 426,288 | 482,480 | 549,062 | 507,833 | 462,170 | 508,812 |
| (37,720) | 28,887 | 80,426 | 69,003 | 47,832 | 85,107 |
| 95,996 | 52,980 | 32,460 | 28,465 | 26,118 | 26,918 |
| - | - | - | - | - | 11,852 |
| (36,457) | (82,791) | (92,580) | (80,965) | (73,950) | (72,570) |
| 59,539 | (29,811) | (60,120) | (52,500) | (47,832) | (33,800) |
| 21,819 | (924) | 20,306 | 16,503 | - | 51,307 |
| \$ (13,817,480) | \$ (8,646,401) | \$ 1,950,825 | \$ (3,164,887) | \$ (9,956,890) | \$ 2,369,848 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Fund Balances of Governmental Funds
 Last Ten Fiscal Years**

| | 2022 | 2021 | 2020 | 2019 |
|---|-----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | |
| Nonspendable | \$ 612,434 | \$ 383,740 | \$ 1,540,778 | \$ 263,131 |
| Committed | 10,568,573 | 8,568,573 | 8,568,573 | 8,568,573 |
| Unassigned | 10,536,389 | 8,950,263 | 4,158,521 | 4,054,442 |
| Total General Fund | \$ 21,717,396 | \$ 17,902,576 | \$ 14,267,872 | \$ 12,886,146 |
| All Other Governmental Funds | | | | |
| Nonspendable | \$ 646,139 | \$ 687,339 | \$ 965,229 | \$ 638,308 |
| Restricted | 110,785,686 | 72,499,208 | 37,954,041 | 36,528,504 |
| Committed | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned | (139,523) | - | - | - |
| Total All Other Governmental Funds | \$ 111,292,302 | \$ 73,186,547 | \$ 38,919,270 | \$ 37,166,812 |

Source: Tangipahoa Parish School System ACFR

| 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 216,604 | \$ 415,213 | \$ 400,206 | \$ 454,437 | \$ 630,539 | \$ 338,506 |
| 8,568,573 | 8,568,573 | 8,568,573 | 11,068,573 | 11,068,573 | 11,068,573 |
| 6,409,218 | 8,693,004 | 5,537,623 | 1,206,124 | (1,333,062) | 2,014,423 |
| <u>\$ 15,194,395</u> | <u>\$ 17,676,790</u> | <u>\$ 14,506,402</u> | <u>\$ 12,729,134</u> | <u>\$ 10,366,050</u> | <u>\$ 13,421,502</u> |
| | | | | | |
| \$ 745,869 | \$ 659,680 | \$ 649,572 | \$ 557,374 | \$ 538,577 | \$ 577,274 |
| 37,937,277 | 41,296,554 | 44,749,656 | 46,275,504 | 45,916,530 | 40,987,759 |
| - | - | - | - | - | 3,053,100 |
| - | - | - | - | - | 5,050,091 |
| - | - | - | - | - | - |
| <u>\$ 38,683,146</u> | <u>\$ 41,956,234</u> | <u>\$ 45,399,228</u> | <u>\$ 46,832,878</u> | <u>\$ 46,455,107</u> | <u>\$ 49,668,224</u> |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years**

| | 2022 | 2021 | 2020 | 2019 |
|---|----------------------|---------------------|---------------------|-----------------------|
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Ad Valorem Taxes | \$ 8,194,306 | \$ 8,022,681 | \$ 8,022,681 | \$ 7,783,414 |
| Sales and Use Taxes | 81,622,237 | 47,372,784 | 47,372,784 | 44,742,210 |
| Interest Earnings | 881,792 | 1,138,032 | 1,138,032 | 1,481,615 |
| Charges for Services | 423,843 | 373,016 | 373,016 | 924,455 |
| Oil and Gas Leases/Sale of Timber | 79,192 | - | - | 184,355 |
| Other | 28,000,302 | 3,885,796 | 3,885,796 | 2,469,171 |
| State Sources: | | | | |
| Minimum Foundation Program | 120,936,202 | 116,915,861 | 116,915,861 | 110,620,517 |
| Revenue Sharing | 159,825 | 157,302 | 157,302 | 154,836 |
| Other | 3,623,849 | 4,033,135 | 4,033,135 | 1,715,659 |
| Federal Sources | 64,079,726 | 29,390,206 | 29,390,206 | 32,471,593 |
| Total Revenues | 308,001,274 | 211,288,813 | 211,288,813 | 202,547,825 |
| Expenditures | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular Programs | 97,497,972 | 76,074,005 | 76,074,005 | 73,617,762 |
| Special Education Programs | 26,507,399 | 25,687,353 | 25,687,353 | 25,154,818 |
| Career and Technical Education Programs | 3,142,808 | 3,502,292 | 3,502,292 | 3,278,884 |
| Other Instructional and Special Programs | 21,002,002 | 13,852,010 | 13,852,010 | 16,460,774 |
| Support Services: | | | | |
| Pupil Support | 15,315,139 | 13,801,695 | 13,801,695 | 12,748,247 |
| Instructional Staff Support | 11,584,068 | 8,582,146 | 8,582,146 | 8,917,450 |
| General Administration | 2,265,868 | 1,925,012 | 1,925,012 | 2,120,981 |
| School Administration | 13,342,666 | 12,217,116 | 12,217,116 | 11,202,553 |
| Business Services | 2,016,784 | 1,752,947 | 1,752,947 | 1,519,882 |
| Operations and Maintenance of Plant Services | 17,400,474 | 15,485,382 | 15,485,382 | 16,459,460 |
| Student Transportation Services | 15,882,734 | 14,605,083 | 14,605,083 | 14,541,255 |
| Central Services | 3,759,240 | 3,368,079 | 3,368,079 | 2,775,616 |
| Food Service Operations | 12,119,572 | 11,641,974 | 11,641,974 | 11,872,897 |
| Community Service Programs | 129,605 | 228,594 | 228,594 | 156,829 |
| Facilities Acquisition and Construction Services | 19,513,096 | 904,486 | 904,486 | 930,263 |
| Capital Outlays | 1,702,654 | 2,860,319 | 2,860,319 | 1,150,129 |
| Debt Service: | | | | |
| Principal Retirement | 1,547,214 | 1,459,546 | 1,459,546 | 1,130,194 |
| Interest and Bank Charges | 863,508 | 268,404 | 268,404 | 296,607 |
| Issuance Costs | - | - | - | - |
| Total Expenditures | 265,592,803 | 208,216,443 | 208,216,443 | 204,334,601 |
| Excess (Deficiency) of Revenues Over Expenditures | 42,408,471 | 3,072,370 | 3,072,370 | (1,786,776) |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 37,387,697 | 3,420,664 | 3,420,664 | 4,197,880 |
| Transfers Out | (38,496,303) | (4,865,362) | (4,865,362) | (6,322,387) |
| Bonds Issued | - | - | - | - |
| Payments to Escrow Agent | - | - | - | - |
| Proceeds from Insurance Settlement | - | - | - | 86,700 |
| Capital Lease Issuance | 513,424 | 1,516,512 | 1,516,512 | - |
| Proceeds from Sale of Capital Assets | 107,286 | - | - | - |
| Total Other Financing Sources (Uses) | (487,896) | 71,814 | 71,814 | (2,037,807) |
| Net Change in Fund Balances | \$ 41,920,575 | \$ 3,144,184 | \$ 3,144,184 | \$ (3,824,583) |
| Debt Service as a Percentage of Non-Capital Expenditures | 0.91% | 0.74% | 0.84% | 0.70% |

Source: Tangipahoa Parish School System ACFR

| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|----|-------------|--------------|----------------|--------------|--------------|----------------|
| \$ | 7,567,599 | \$ 7,383,189 | \$ 7,896,845 | \$ 8,113,474 | \$ 4,456,965 | \$ 6,860,301 |
| | 44,364,305 | 44,208,931 | 41,019,590 | 39,266,465 | 36,714,561 | 34,819,543 |
| | 1,155,168 | 819,107 | 691,172 | 607,811 | 793,479 | 546,502 |
| | 665,539 | 1,271,305 | 1,406,522 | 1,300,885 | 1,277,030 | 1,478,673 |
| | 92,950 | 118,358 | 174,197 | 1,197,772 | - | - |
| | 2,900,405 | 2,668,012 | 1,825,292 | 3,919,025 | 2,085,907 | 1,573,487 |
| | 110,076,573 | 108,986,510 | 108,662,611 | 110,855,071 | 105,322,359 | 104,718,588 |
| | 152,404 | 157,452 | 153,273 | 162,072 | 161,732 | 157,255 |
| | 1,690,620 | 2,257,315 | 1,903,926 | 1,435,288 | 3,925,447 | 957,971 |
| | 29,435,425 | 34,095,630 | 31,222,066 | 31,328,716 | 35,066,585 | 40,071,547 |
| | 198,100,988 | 201,965,809 | 194,955,494 | 198,186,579 | 189,804,065 | 191,183,867 |
| | 73,646,639 | 71,063,236 | 73,499,489 | 74,689,349 | 70,883,902 | 68,894,157 |
| | 24,910,388 | 22,737,015 | 20,236,204 | 19,919,681 | 18,693,794 | 17,480,798 |
| | 3,514,849 | 3,360,921 | 2,864,889 | 2,942,576 | 3,003,001 | 2,960,722 |
| | 12,307,248 | 13,122,186 | 12,207,279 | 13,597,752 | 14,690,980 | 14,042,187 |
| | 12,749,982 | 12,022,772 | 10,874,186 | 10,128,402 | 9,307,297 | 9,627,861 |
| | 8,642,021 | 9,075,705 | 9,292,525 | 9,770,200 | 9,933,889 | 10,463,011 |
| | 2,248,000 | 1,994,993 | 1,907,164 | 2,199,680 | 1,872,526 | 2,781,156 |
| | 10,987,250 | 10,527,072 | 9,189,610 | 9,359,710 | 9,368,774 | 9,246,874 |
| | 1,576,288 | 1,586,112 | 1,352,557 | 1,382,738 | 1,336,701 | 1,292,639 |
| | 18,910,275 | 20,525,960 | 16,326,777 | 17,408,344 | 17,457,109 | 15,870,623 |
| | 14,041,445 | 13,670,344 | 12,886,302 | 13,608,402 | 13,531,006 | 13,136,126 |
| | 2,430,138 | 2,791,113 | 2,757,391 | 1,980,000 | 2,447,597 | 2,297,863 |
| | 11,585,215 | 10,486,084 | 10,952,042 | 10,833,632 | 10,548,866 | 10,123,898 |
| | 144,839 | 3,443,649 | 3,331,006 | 2,646,858 | 4,901,292 | 2,531,590 |
| | 1,376,767 | 1,404,501 | 949,847 | 2,174,479 | - | - |
| | 2,554,882 | 4,473,257 | 5,407,448 | 3,355,327 | 6,657,748 | 8,178,610 |
| | 1,175,950 | 1,132,803 | 1,044,491 | 1,419,085 | 1,559,720 | 2,060,000 |
| | 311,018 | 302,868 | 284,460 | 277,385 | 266,684 | 508,095 |
| | - | - | - | - | - | 60,609 |
| | 203,113,194 | 203,720,591 | 195,363,667 | 197,693,600 | 196,460,886 | 191,556,819 |
| | (5,012,206) | (1,754,782) | (1,754,782) | (408,173) | 492,979 | (6,656,821) |
| | 4,104,803 | 4,152,110 | 5,071,806 | 5,928,144 | 4,955,937 | 5,356,521 |
| | (5,227,610) | (5,086,914) | (6,358,370) | (6,670,649) | (6,136,987) | (5,283,951) |
| | - | - | - | - | - | 4,038,000 |
| | - | - | - | - | - | (4,038,000) |
| | - | 1,000,000 | - | 313,784 | 1,264,995 | - |
| | 379,530 | 1,384,809 | 2,016,312 | 1,949,684 | 2,128,400 | - |
| | - | 32,171 | 22,043 | 469,577 | 6,720 | 20,322 |
| | (743,277) | 1,482,176 | 751,791 | 1,990,540 | 2,219,065 | 92,892 |
| \$ | (5,755,483) | \$ (272,606) | \$ (1,002,991) | \$ 1,582,367 | \$ 2,712,044 | \$ (6,563,929) |
| | 0.74% | 0.72% | 0.70% | 0.87% | 0.96% | 1.43% |

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 General Fund School System Revenues by Source
 Last Ten Fiscal Years**

| | 2022 | 2021 | 2020 | 2019 |
|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Revenues | | | | |
| Local Sources: | | | | |
| Taxes: | | | | |
| Ad Valorem Taxes | \$ 3,235,473 | \$ 3,082,968 | \$ 3,039,176 | \$ 2,891,741 |
| Sales and Use Taxes | 42,758,742 | 38,376,797 | 36,120,196 | 35,036,177 |
| Interest Earnings | 284,607 | 164,296 | 370,199 | 542,695 |
| Charges for Services | 252,507 | 32,788 | 109,097 | 457,952 |
| Other | 2,268,964 | 1,765,725 | 2,052,609 | 2,001,121 |
| Total Local Sources | 48,800,293 | 43,422,574 | 41,691,277 | 40,929,686 |
| State Sources: | | | | |
| Minimum Foundation Program | 120,797,562 | 118,156,835 | 116,778,506 | 110,489,804 |
| Revenue Sharing | 137,982 | 136,521 | 135,324 | 133,176 |
| Other | 310,537 | 136,799 | 134,385 | 106,128 |
| Total State Sources | 121,246,081 | 118,430,155 | 117,048,215 | 110,729,108 |
| Federal Sources | 157,363 | 173,365 | 164,425 | 142,359 |
| Total Revenues | \$ 170,203,737 | \$ 162,026,094 | \$ 158,903,917 | \$ 151,801,153 |

Source: Tangipahoa Parish School System ACFR

| 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|----------------|----------------|----------------|----------------|----------------|----------------|
| \$ 2,828,254 | \$ 2,746,166 | \$ 2,780,379 | \$ 2,624,874 | \$ 2,511,102 | \$ 2,517,756 |
| 34,351,537 | 33,261,343 | 30,421,704 | 27,850,633 | 27,125,438 | 17,409,771 |
| 434,963 | 274,535 | 178,353 | 141,958 | 127,620 | 140,884 |
| 184,408 | 357,317 | 323,611 | 171,395 | 168,193 | 206,700 |
| 1,758,559 | 2,409,096 | 1,608,716 | 3,686,813 | 126,536 | 878,656 |
| 39,557,721 | 39,048,457 | 35,312,763 | 34,475,673 | 30,058,889 | 21,153,767 |
| 109,901,420 | 108,815,187 | 108,484,505 | 110,674,526 | 105,322,359 | 104,718,588 |
| 130,966 | 135,223 | 130,568 | 137,952 | 136,860 | 133,028 |
| 109,605 | 724,055 | 1,158,335 | 159,383 | 1,904,407 | 158,310 |
| 110,141,991 | 109,674,465 | 109,773,408 | 110,971,861 | 107,363,626 | 105,009,926 |
| 139,847 | 142,948 | 170,370 | 219,161 | 270,431 | 229,377 |
| \$ 149,839,559 | \$ 148,865,870 | \$ 145,256,541 | \$ 145,666,695 | \$ 137,692,946 | \$ 126,393,070 |

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
General Fund School System Expenditures by Function
Last Ten Fiscal Years

| | 2022 | 2021 | 2020 | 2019 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| Expenditures | | | | |
| Instruction: | | | | |
| Regular Programs | \$ 77,420,423 | \$ 73,315,844 | \$ 72,077,033 | \$ 69,746,974 |
| Special Education Programs | 26,055,585 | 25,045,447 | 25,190,676 | 24,607,288 |
| Career and Technical Education Programs | 2,591,346 | 2,946,653 | 3,019,227 | 2,820,405 |
| All Other Programs | 2,736,540 | 2,611,925 | 2,755,683 | 4,427,883 |
| Support Services: | | | | |
| Pupil Support | 12,517,691 | 11,687,648 | 11,255,010 | 10,771,253 |
| Instructional Staff Support | 2,701,219 | 2,142,601 | 2,358,893 | 2,600,972 |
| General Administration | 1,824,858 | 1,622,767 | 1,639,334 | 1,854,403 |
| School Administration | 13,301,492 | 12,774,889 | 12,153,363 | 11,116,746 |
| Business Services | 1,503,461 | 1,335,977 | 1,280,471 | 1,289,271 |
| Operations and Maintenance of Plant Services | 9,866,434 | 8,981,565 | 8,301,524 | 8,545,829 |
| Student Transportation Services | 15,288,544 | 13,957,684 | 14,249,494 | 14,134,997 |
| Central Services | 1,972,382 | 1,576,549 | 1,860,876 | 1,538,424 |
| Food Service Operations | 27,079 | 6,637 | 42,205 | 78,891 |
| Community Service Programs | 29,511 | 29,499 | 60,924 | 1,074 |
| Facilities Acquisition and Construction Services | 47,367 | 10,460 | 124,717 | 2,400 |
| Capital Outlays | 554,176 | 20,996 | 1,521,692 | - |
| Debt Service: | | | | |
| Principal Retirement | 1,038,868 | 884,011 | 1,045,546 | 724,194 |
| Interest and Bank Charges | 105,781 | 128,696 | 115,144 | 133,244 |
| Total Expenditures | \$ 169,582,757 | \$ 159,079,848 | \$ 159,051,812 | \$ 154,394,248 |
| Number of Students Enrolled | 18,641 | 18,897 | 19,078 | 18,585 |
| Average Expenditure per Student | \$ 9,097 | \$ 8,418 | \$ 8,337 | \$ 8,307 |

Source: Tangipahoa Parish School System ACFR

| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|----|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ | 69,353,603 | \$ 65,940,412 | \$ 69,087,446 | \$ 69,553,417 | \$ 66,503,081 | \$ 62,240,264 |
| | 23,982,056 | 22,092,941 | 19,638,937 | 19,221,586 | 18,183,420 | 17,165,267 |
| | 3,031,470 | 2,880,980 | 2,574,596 | 2,642,098 | 2,732,091 | 2,673,685 |
| | 2,848,780 | 3,150,299 | 3,075,139 | 3,717,493 | 4,190,846 | 2,559,402 |
| | 10,821,476 | 10,267,657 | 9,147,994 | 8,683,201 | 7,787,586 | 7,026,225 |
| | 2,504,424 | 3,017,477 | 3,047,424 | 3,022,380 | 3,045,798 | 2,817,254 |
| | 2,000,605 | 1,743,973 | 1,673,966 | 1,572,649 | 1,382,709 | 1,407,921 |
| | 10,897,766 | 10,433,018 | 9,116,291 | 9,289,745 | 9,297,065 | 9,205,930 |
| | 1,329,491 | 1,261,174 | 1,125,302 | 1,137,022 | 1,105,224 | 1,055,213 |
| | 9,354,067 | 9,100,194 | 8,839,977 | 9,210,670 | 8,934,663 | 7,341,735 |
| | 13,892,545 | 13,510,060 | 12,728,407 | 13,450,393 | 13,322,475 | 12,912,988 |
| | 1,343,542 | 1,714,885 | 1,675,841 | 1,600,444 | 1,401,574 | 1,343,018 |
| | 213,250 | 224,576 | 241,379 | 240,191 | 211,128 | 218,788 |
| | 23,117 | 23,117 | 24,995 | 23,958 | 23,927 | 23,891 |
| | - | 11,634 | - | - | - | - |
| | 267,667 | 1,386,034 | 2,115,819 | 2,159,963 | 3,029,429 | - |
| | 792,950 | 764,803 | 686,491 | 501,085 | 272,720 | - |
| | 138,122 | 120,715 | 93,497 | 56,773 | 4,065 | - |
| | <u>\$ 152,794,931</u> | <u>\$ 147,643,949</u> | <u>\$ 144,893,501</u> | <u>\$ 146,083,068</u> | <u>\$ 141,427,801</u> | <u>\$ 127,991,581</u> |
| | 18,690 | 18,700 | 18,926 | 19,316 | 19,393 | 19,228 |
| \$ | <u>8,175</u> | <u>\$ 7,895</u> | <u>\$ 7,656</u> | <u>\$ 7,563</u> | <u>\$ 7,293</u> | <u>\$ 6,657</u> |

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 State Support and Local Support of General Fund Per Student
 Last Ten Fiscal Years**

| Fiscal Year | # of Students | State Support | State Support Per Student | Total General Fund Student Expenditures | Total Cost Per Student | Local Support Per Student |
|--------------------|----------------------|----------------------|----------------------------------|--|-------------------------------|----------------------------------|
| 2022 | 18,641 | \$ 120,797,562 | \$ 6,480 | \$ 169,582,757 | \$ 9,097 | \$ 2,626 |
| 2021 | 18,897 | 118,156,835 | 6,253 | 159,079,848 | 8,418 | 2,206 |
| 2020 | 19,078 | 116,778,506 | 6,121 | 159,051,812 | 8,337 | 2,145 |
| 2019 | 18,585 | 110,489,804 | 5,945 | 154,394,248 | 8,307 | 2,128 |
| 2018 | 18,690 | 109,901,420 | 5,880 | 152,794,931 | 8,175 | 2,089 |
| 2017 | 18,700 | 108,815,187 | 5,819 | 147,643,949 | 7,895 | 1,888 |
| 2016 | 18,926 | 108,484,505 | 5,732 | 144,893,501 | 7,656 | 1,822 |
| 2015 | 19,316 | 110,855,071 | 5,739 | 146,083,068 | 7,563 | 1,785 |
| 2014 | 19,393 | 105,322,359 | 5,431 | 141,427,801 | 7,293 | 1,550 |
| 2013 | 19,228 | 104,718,588 | 5,446 | 127,991,581 | 6,657 | 1,100 |

Source: Tangipahoa Parish School System ACFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Parish-Wide Property Tax Levies and Collections
Last Ten Calendar Years**

| Calendar Year | Collected in Fiscal Year of Levy | | | Subsequent Tax Year Collections | Total Collections to Date | |
|---------------|----------------------------------|-------------------------|---------------------------|---------------------------------|--------------------------------|---------------------------|
| | (1) Amount of Tax Levied | Amount of Tax Collected | Percent of Levy Collected | | (2) Amount of Tax Collected | Percent of Levy Collected |
| 2021 | \$ 67,481,736 | \$ 59,447,496 | 88.1% | \$ 4,017,120 | \$ 63,464,616 | 94.0% |
| 2020 * | 62,367,999 | 61,391,525 | 98.4% | 488,237 | 61,879,762 | 99.2% |
| 2019 | 53,591,766 | 52,981,967 | 98.9% | 304,900 | 53,286,867 | 99.4% |
| 2018 | 52,039,335 | 51,344,358 | 98.7% | 347,488 | 51,691,847 | 99.3% |
| 2017 | 51,281,628 | 50,196,609 | 97.9% | 542,509 | 50,739,118 | 98.9% |
| 2016 | 50,321,551 | 49,114,810 | 97.6% | 603,370 | 49,718,181 | 98.8% |
| 2015 | 49,976,363 | 49,252,621 | 98.6% | 361,871 | 49,614,492 | 99.3% |
| 2014 | 45,690,662 | 44,993,119 | 98.5% | 348,772 | 45,341,891 | 99.2% |
| 2013 | 40,771,377 | 40,209,707 | 98.6% | 280,835 | 40,490,542 | 99.3% |
| 2012 | 43,472,670 | 42,804,701 | 98.5% | 333,984 | 43,138,685 | 99.2% |

Sources:

(1) *Tangipahoa Parish Tax Assessor*

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

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

* NOTE. *The Tangipahoa Parish Sheriff's Office began collecting Hammond and Ponchatoula city taxes in 2020, which were previously collected by the individual cities, causing an increase in the amount levied and collected in that year.*

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Calendar Years**

| Calendar Year | Real Property | Public Service Property | Personal Property | Total Assessed Value | Less: Homestead Exempt Property |
|----------------------|----------------------|--------------------------------|--------------------------|-----------------------------|--|
| 2021 | \$ 667,886,072 | \$ 63,170,890 | \$ 145,662,544 | \$ 876,719,506 | \$ 225,140,870 |
| 2020 | 642,012,483 | 56,606,800 | 150,130,229 | 848,749,512 | 218,042,414 |
| 2019 | 618,460,628 | 52,556,090 | 142,214,035 | 813,230,753 | 211,865,231 |
| 2018 | 601,201,521 | 50,480,750 | 137,866,379 | 789,548,650 | 207,461,179 |
| 2017 | 582,814,650 | 55,448,020 | 140,364,819 | 778,627,489 | 202,708,500 |
| 2016 | 565,864,163 | 54,236,610 | 143,313,630 | 763,414,403 | 198,779,086 |
| 2015 | 565,303,117 | 53,127,250 | 139,269,835 | 757,700,202 | 195,479,391 |
| 2014 | 551,682,123 | 50,639,160 | 124,743,240 | 727,064,523 | 191,783,978 |
| 2013 | 540,281,612 | 47,845,550 | 118,446,497 | 706,573,659 | 188,856,129 |
| 2012 | 528,320,091 | 47,780,750 | 116,610,472 | 692,711,313 | 186,203,398 |

Source: Tangipahoa Parish Tax Assessor

- (1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory, and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.
- (2) Estimated Actual Value is calculated by dividing taxable assessed value by the percentages in Note 1 above.
- (3) Exempt Properties:
 - (a) Industries under a 10-year exemption contract for 2011 are assessed at 15% of market value with an estimated approximate value of \$101,901,524.
 - (b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

| Total Taxable Assessed Value | Total Direct Tax Rate | (1) (2) (3) Estimated Actual Value | Ratio of Total Assessed to Total Estimated Actual Value |
|-------------------------------------|------------------------------|---|--|
| \$ 651,578,636 | 7.82 | \$ 7,902,627,907 | 11.09% |
| 630,707,098 | 8.33 | 7,647,420,223 | 11.10% |
| 601,365,522 | 6.49 | 7,342,924,207 | 11.08% |
| 582,087,471 | 6.48 | 7,133,047,403 | 11.07% |
| 575,918,989 | 6.44 | 6,985,704,040 | 11.15% |
| 564,635,317 | 8.29 | 6,831,012,270 | 11.18% |
| 562,220,811 | 6.64 | 6,794,005,737 | 11.15% |
| 535,280,545 | 7.19 | 6,550,999,470 | 11.10% |
| 517,717,530 | 4.96 | 6,383,841,633 | 11.07% |
| 506,507,915 | 6.89 | 6,251,727,057 | 11.08% |

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Property Tax Rates and Levies - Direct and Overlapping Governments
 Last Ten Calendar Years**

| Calendar Year | <u>Tax Rates (mills per dollar)</u> | | | |
|------------------|-------------------------------------|------------|--|-------------------|
| | Parish Tax | Road Taxes | School Taxes - Total Direct Rate | Drainage Taxes |
| 2021 | 19.54 | 4.36 | 7.82 | 9.43 |
| 2020 | 19.54 | 4.00 | 8.33 | 9.42 |
| 2019 | 19.56 | 4.77 | 6.49 | 9.38 |
| 2018 | 19.55 | 5.67 | 6.48 | 9.38 |
| 2017 | 19.55 | 4.15 | 6.44 | 9.36 |
| 2016 | 19.56 | 5.29 | 8.29 | 9.32 |
| 2015 | 19.54 | 5.26 | 6.64 | 9.36 |
| 2014 | 19.53 | 5.24 | 7.19 | 4.10 |
| 2013 | 19.53 | 5.41 | 4.96 | 4.09 |
| 2012 | 19.53 | 4.93 | 6.89 | 6.74 |

| Calendar Year | <u>Tax Levies</u> | | | |
|------------------|-------------------|------------|--|-------------------|
| | Parish Tax | Road Taxes | School Taxes - Total Direct Rate | Drainage Taxes |
| 2021 | \$ 12,732,097 | \$ 549,344 | \$ 7,572,342 | \$ 5,618,156 |
| 2020 | 12,324,407 | 494,325 | 7,814,732 | 5,434,811 |
| 2019 | 11,759,943 | 569,680 | 7,454,357 | 5,148,516 |
| 2018 | 11,378,642 | 659,986 | 7,249,791 | 4,977,284 |
| 2017 | 11,261,387 | 478,500 | 7,131,488 | 4,908,875 |
| 2016 | 11,046,420 | 596,911 | 7,042,324 | 4,712,436 |
| 2015 | 10,987,145 | 592,611 | 7,438,829 | 4,781,207 |
| 2014 | 10,456,454 | 562,812 | 7,703,896 | 2,005,757 |
| 2013 | 10,111,270 | 563,780 | 4,059,012 | 1,937,321 |
| 2012 | 9,891,815 | 504,709 | 6,368,604 | 3,126,171 |

Source: Tangipahoa Parish Tax Assessor

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

Tax Rates (mills per dollar)

| Fire Protection Taxes (2) | Law Enforcement District | Sheriff's Operating | Other Tax | Parish Totals | Cities (1) |
|--|---|--------------------------------|------------------|--------------------------|-------------------|
| 19.44 | 7.81 | 10.00 | 8.23 | 86.63 | 18.84 |
| 19.42 | 7.81 | 10.00 | 8.25 | 86.77 | 18.75 |
| 19.40 | 7.81 | 10.00 | 8.18 | 85.59 | 18.79 |
| 19.39 | 7.81 | 10.00 | 8.29 | 86.57 | 18.81 |
| 19.39 | 7.81 | 10.00 | 8.25 | 84.95 | 18.43 |
| 9.69 | 7.81 | 10.00 | 8.31 | 78.27 | 18.19 |
| 19.34 | 7.81 | 10.00 | 8.07 | 86.02 | 18.19 |
| 19.33 | 7.81 | 10.00 | 8.12 | 81.32 | 18.21 |
| 19.33 | 7.81 | 10.00 | 8.13 | 79.26 | 18.21 |
| 19.33 | 7.81 | 10.00 | 8.12 | 83.35 | 18.19 |

Tax Levies

| Fire Protection Taxes (2) | Law Enforcement District | Sheriff's Operating | Other Tax | Parish Totals | Cities (1) |
|--|---|--------------------------------|------------------|--------------------------|-------------------|
| \$ 7,043,601 | \$ 5,088,788 | \$ 6,515,786 | \$ 12,744,369 | \$ 57,864,483 | \$ 6,912,045 |
| 6,739,903 | 4,925,780 | 6,307,071 | 12,288,395 | 56,329,424 | 7,986,735 |
| 6,401,195 | 4,696,622 | 6,013,655 | 11,547,798 | 53,591,766 | 6,858,920 |
| 6,124,709 | 4,546,111 | 5,820,875 | 11,281,936 | 52,039,334 | 6,292,465 |
| 6,099,836 | 4,497,936 | 5,759,190 | 11,144,416 | 51,281,628 | 6,060,056 |
| 6,049,052 | 4,409,810 | 5,646,353 | 10,818,245 | 50,321,551 | 5,799,956 |
| 5,886,795 | 4,390,955 | 5,622,208 | 10,276,615 | 49,976,365 | 5,915,922 |
| 5,558,269 | 4,180,551 | 5,352,805 | 9,870,118 | 45,690,662 | 5,726,221 |
| 5,337,889 | 4,043,384 | 5,177,175 | 9,541,547 | 40,771,378 | 5,594,909 |
| 5,214,920 | 3,955,837 | 5,065,079 | 9,345,535 | 43,472,670 | 5,494,024 |

Congratulations!



Brandi Traylor
TPSS School Nurse

EST. 1896

#CommittedToExcellence



**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Principal Taxpayers
For Fiscal Years Ended June 30, 2022 and June 30, 2013**

| <u>Fiscal Year Ended June 30, 2022</u> | | | | |
|---|-------------------------------------|--|---------------------|---|
| Taxpayer | Type of Business | 2021 Calendar Year Assessed Valuation | Tax Levied | Percentage of Total Assessed Valuation |
| Entergy of Louisiana | Utility-Electric | \$ 33,689,455 | \$ 3,087,767 | 3.8% |
| Walmart/Sams Club | Retail | 8,725,835 | 847,017 | 1.0% |
| First Guaranty Bank | Financial Institution | 8,538,261 | 733,949 | 1.0% |
| Sanderson Farms Inc. | Poultry Processing | 4,847,351 | 557,785 | 0.6% |
| Atmos Energy Corporation | Utility-Natural Gas | 5,920,120 | 528,599 | 0.7% |
| Grand Trunk Corp. | Warehouse | 6,099,250 | 464,901 | 0.7% |
| Denka Performance Elastomer | Manufacturing-Neoprene Components | 4,930,984 | 411,934 | 0.6% |
| ZSFWD Hammond LLC | Food Distributor | 4,603,050 | 384,845 | 0.5% |
| Intralox, LLC | Industrial Conveyance Manufacturing | 2,920,508 | 350,665 | 0.3% |
| C&S Wholesale Services | Wholesale Grocer | 4,116,301 | 343,876 | 0.5% |
| | | \$ 84,391,115 | \$ 7,711,338 | 9.7% |

| <u>Fiscal Year Ended June 30, 2013</u> | | | | |
|---|-----------------------------------|--|---------------------|---|
| Taxpayer | Type of Business | 2012 Calendar Year Assessed Valuation | Tax Levied | Percentage of Total Assessed Valuation |
| Entergy of Louisiana | Utility-Electric | \$ 21,023,571 | \$ 1,935,938 | 3.0% |
| Walmart Store | Retail | 13,350,260 | 1,158,081 | 1.9% |
| ZSFWD Hammond, LLC (Winn Dixie) | Food Distributor | 11,273,076 | 867,096 | 1.6% |
| Bellsouth Telecommunications | Utility-Telephone | 8,637,760 | 717,203 | 1.2% |
| Sprint Spectrum | Cellular Utility Towers | 4,388,999 | 463,208 | 0.6% |
| First Guaranty Bank | Financial Institution | 4,516,772 | 363,986 | 0.7% |
| Florida Gas Transmission Co. | Utility-Gas | 3,715,780 | 313,645 | 0.5% |
| Palace Properties | Real Estate Developer-Ham Sq.Mall | 4,074,115 | 308,939 | 0.6% |
| Grand Trunk Corp. | Warehouse | 3,906,390 | 308,100 | 0.6% |
| Hammond Pride | Distribution Center | 3,638,710 | 281,563 | 0.5% |
| | | \$ 78,525,433 | \$ 6,717,759 | 11.2% |

Source: Tangipahoa Parish Tax Assessor's Office

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Sales and Use Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years**

| Fiscal Year | Parish-Wide Tax Rates | | | Municipality Tax Rates (3) | |
|-------------|---------------------------|---------------------------------|--|----------------------------|----------------|
| | Tangipahoa Parish Council | Tangipahoa Parish School System | Tangipahoa Educational Facilities Improvement District (4) | City of Hammond | |
| | Rate | Rate | Rate | Rate | Total Rate (1) |
| 2022 | 1.00 | 2.00 | 0.50 | 2.00 | 5.50 |
| 2021 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2020 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2019 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2018 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2017 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2016 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2015 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2014 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |
| 2013 | 1.00 | 2.00 | 0.00 | 2.00 | 5.00 |

| Fiscal Year | Municipality Tax Rates (3) | | | |
|-------------|----------------------------|----------------|----------------------|----------------|
| | Town of Kentwood | | City of Independence | |
| | Rate | Total Rate (1) | Rate | Total Rate (1) |
| 2022 | 2.00 | 5.50 | 2.50 | 6.00 |
| 2021 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2020 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2019 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2018 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2017 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2016 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2015 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2014 | 2.00 | 5.00 | 2.50 | 5.50 |
| 2013 | 2.00 | 5.00 | 2.50 | 5.50 |

Source: Tangipahoa Parish Sales Tax Office

- (1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.
- (2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax within city limits. Locations outside Amite city limits do not include Fire District rate.
- (3) Rates do not include state sales and use tax.
- (4) On April 24, 2021, voters in Tangipahoa Parish approved the levy of a 1/2 cent Sales Tax starting on July 1, 2021 for a period of 15 years upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. This 1/2 cent Sales Tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System.

Municipality Tax Rates (3)

| City of Ponchatoula | | City of Amite (2) | Tangipahoa Fire District #1 | |
|----------------------------|-----------------------|--------------------------|------------------------------------|-----------------------|
| Rate | Total Rate (1) | Rate | Rate | Total Rate (1) |
| 2.00 | 5.50 | 2.00 | 0.50 | 6.00 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |
| 2.00 | 5.00 | 2.00 | 0.50 | 5.50 |

Municipality Tax Rates (3)

| Town of Roseland | | Village of Tangipahoa | | Village of Tickfaw | |
|-------------------------|-----------------------|------------------------------|-----------------------|---------------------------|-----------------------|
| Rate | Total Rate (1) | Rate | Total Rate (1) | Rate | Total Rate (1) |
| 2.00 | 5.50 | 2.00 | 5.50 | 2.00 | 5.50 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |
| 2.00 | 5.00 | 2.00 | 5.00 | 2.00 | 5.00 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Sales and Use Tax Collections - Direct and Overlapping Governments
Last Ten Fiscal Years**

| Fiscal Year | Parish-Wide Tax Collections (1) | | | Municipality Tax Collections (1) | | Municipality Tax Collections (1) | |
|-------------|---------------------------------|---------------------------------|--|----------------------------------|---------------------|----------------------------------|-----------------------------|
| | Tangipahoa Parish Council | Tangipahoa Parish School System | Tangipahoa Educational Facilities Improvement District (2) | City of Hammond | City of Ponchatoula | City of Amite | Tangipahoa Fire District #1 |
| 2022 | \$ 33,176,213 | \$ 66,362,766 | \$ 14,630,465 | \$ 29,919,074 | \$ 7,293,541 | \$ 4,069,284 | \$ 1,350,173 |
| 2021 | 28,781,226 | 57,570,760 | - | 25,863,163 | 6,534,473 | 3,843,422 | 1,247,899 |
| 2020 | 23,620,820 | 47,246,579 | - | 21,071,827 | 5,564,736 | 3,429,170 | 1,110,382 |
| 2019 | 22,306,596 | 44,619,729 | - | 20,910,021 | 5,043,185 | 3,104,165 | 955,291 |
| 2018 | 22,129,587 | 44,267,536 | - | 20,733,566 | 5,092,860 | 3,133,480 | 1,061,960 |
| 2017 | 22,066,162 | 44,137,587 | - | 21,062,347 | 5,061,067 | 3,125,850 | 964,632 |
| 2016 | 20,493,664 | 40,995,769 | - | 19,175,095 | 4,625,565 | 2,994,414 | 933,529 |
| 2015 | 19,595,990 | 39,266,465 | - | 18,685,312 | 4,142,517 | 2,912,810 | 977,568 |
| 2014 | 18,169,807 | 36,350,374 | - | 18,533,726 | 2,969,600 | 2,827,281 | 878,546 |
| 2013 | 17,358,419 | 34,729,071 | - | 17,775,237 | 2,757,229 | 2,882,477 | 937,081 |

| Fiscal Year | Municipality Tax Collections (1) | | | Municipality Tax Collections (1) | | |
|-------------|----------------------------------|----------------------|------------------|----------------------------------|--------------------|----------------|
| | Town of Kentwood | City of Independence | Town of Roseland | Village of Tangipahoa | Village of Tickfaw | Parish Totals |
| 2022 | \$ 1,264,888 | \$ 1,125,091 | \$ 231,395 | \$ 120,167 | \$ 453,165 | \$ 159,996,222 |
| 2021 | 1,173,943 | 1,072,874 | 212,297 | 104,237 | 283,487 | 126,687,782 |
| 2020 | 965,526 | 842,449 | 177,224 | 89,545 | 217,559 | 104,335,818 |
| 2019 | 884,049 | 758,576 | 174,097 | 60,451 | 203,757 | 99,019,917 |
| 2018 | 871,374 | 769,904 | 200,205 | 56,342 | 178,942 | 98,495,756 |
| 2017 | 836,889 | 786,284 | 185,249 | 70,593 | 170,065 | 98,466,725 |
| 2016 | 896,642 | 774,696 | 171,665 | 60,184 | 155,701 | 91,276,924 |
| 2015 | 868,537 | 766,151 | 182,395 | 66,833 | 157,643 | 87,622,222 |
| 2014 | 809,801 | 659,413 | 165,750 | 55,129 | 172,845 | 81,592,271 |
| 2013 | 818,342 | 621,071 | 142,016 | 63,809 | 194,006 | 78,278,759 |

Source: Tangipahoa Parish Sales Tax Office

(1) Collections do not include state sales and use tax.

(2) On April 24, 2021, voters in Tangipahoa Parish approved the levy of a 1/2 cent Sales Tax starting on July 1, 2021 for a period of 15 years upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. This 1/2 cent Sales Tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System.

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Ten Largest Sales Tax Dealers
 Last Ten Fiscal Years**

| | Type of Business (1) | Collections | Percent of Total Collections |
|----|-----------------------------|----------------------|---|
| 1 | Tax on Motor Vehicles | \$ 16,092,457 | 10.06% |
| 2 | Utilities Company | 7,947,682 | 4.97% |
| 3 | Remote Sellers | 5,479,461 | 3.42% |
| 4 | Department / Grocery Store | 5,057,428 | 3.16% |
| 5 | Department / Grocery Store | 4,615,044 | 2.88% |
| 6 | Lumber / Hardware Store | 3,886,838 | 2.43% |
| 7 | Department / Grocery Store | 3,664,042 | 2.29% |
| 8 | Lumber / Hardware Store | 3,595,376 | 2.25% |
| 9 | Department / Grocery Store | 2,532,298 | 1.58% |
| 10 | Online Selling Platform | 1,443,399 | 0.90% |
| | | <u>\$ 54,314,025</u> | <u>33.94%</u> |

Source: Tangipahoa Parish Sales Tax Office

(1) Due to confidentiality restrictions, individual taxpayer names are not included per R.S. 47:1508.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Monthly Net Sales Tax Collections (1) (2)
Last Five Fiscal Years**

| Month (3) | 2021-2022 | 2020-2021 | 2019-2020 | 2018-2019 | 2017-2018 |
|------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| August | \$ 2,487,013 | \$ 2,244,846 | \$ 1,879,263 | \$ 1,779,371 | \$ 1,780,970 |
| September | 2,204,969 | 2,084,221 | 1,956,615 | 1,799,471 | 1,912,010 |
| October | 2,790,359 | 2,490,336 | 1,880,453 | 1,849,450 | 1,844,222 |
| November | 2,868,580 | 2,271,685 | 1,827,236 | 1,861,403 | 1,697,670 |
| December | 2,868,098 | 2,211,439 | 1,918,402 | 1,791,505 | 1,772,837 |
| January | 3,447,083 | 2,618,752 | 2,213,401 | 2,023,939 | 2,041,567 |
| February | 2,501,619 | 2,115,369 | 1,811,525 | 1,651,540 | 1,572,396 |
| March | 2,379,914 | 1,985,397 | 1,656,296 | 1,644,892 | 1,561,076 |
| April | 3,147,270 | 2,799,958 | 2,038,632 | 2,018,054 | 2,158,667 |
| May | 2,743,508 | 2,570,494 | 1,952,831 | 1,857,981 | 1,852,474 |
| June | 2,638,135 | 2,456,007 | 2,042,357 | 1,963,724 | 1,871,489 |
| July | 2,889,153 | 2,749,771 | 2,292,726 | 1,923,521 | 1,924,519 |
| Total | \$ 32,965,701 | \$ 28,598,275 | \$ 23,469,737 | \$ 22,164,851 | \$ 21,989,897 |

Source: Tangipahoa Parish Sales Tax Office

- (1) Includes only Second One-Cent Sales Tax Collections which are dedicated to the repayment of Revenue Bonds.
- (2) Collections are shown net of a .65% collection fee.
- (3) Sales Taxes are due and collected the month following the actual sale of goods and services. Therefore, June sales taxes collected in July are accrued in the prior year.

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Ratio of Net General Obligation Bonded Debt to Estimated Actual Value
 and Net Bonded Debt Per Capita
 Last Ten Fiscal Years**

| Fiscal Year | (1) | (2) | (3) | (3) | Net General Obligation Bonded Debt | Ratio of Net | Net General Obligation Bonded Debt Per Capita |
|-------------|----------------------|------------------------|--------------------------------|----------------------------------|------------------------------------|--|---|
| | Estimated Population | Estimated Actual Value | General Obligation Bonded Debt | Less Available Debt Service Fund | | General Obligation Bonded Debt to Estimated Actual Value | |
| 2022 | 135,217 | \$ 7,902,627,907 | \$ 695,000 | \$ 693,415 | \$ 1,585 | 0.00% | 0.01 |
| 2021 | 133,753 | 7,647,420,223 | 1,146,000 | 1,165,450 | (19,450) | 0.00% | (0.15) |
| 2020 | 134,758 | 7,342,924,207 | 1,576,000 | 182,055 | 1,393,945 | 0.02% | 10.34 |
| 2019 | 133,777 | 7,133,047,403 | 1,990,000 | 205,417 | 1,784,583 | 0.03% | 13.34 |
| 2018 | 132,497 | 6,985,704,040 | 2,396,000 | 270,389 | 2,125,611 | 0.03% | 16.04 |
| 2017 | 130,710 | 6,831,012,270 | 2,779,000 | 329,898 | 2,449,102 | 0.04% | 18.74 |
| 2016 | 128,755 | 6,794,005,737 | 3,147,000 | 360,773 | 2,786,227 | 0.04% | 21.64 |
| 2015 | 127,049 | 6,550,999,470 | 3,505,000 | 310,690 | 3,194,310 | 0.05% | 25.14 |
| 2014 | 125,412 | 6,383,841,633 | 4,423,000 | 366,401 | 4,056,599 | 0.06% | 32.35 |
| 2013 | 123,441 | 6,251,727,057 | 5,710,000 | 661,365 | 5,048,635 | 0.08% | 40.90 |

Sources:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Computation of Legal Debt Margin
Last Ten Fiscal Years**

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|----------------|----------------|----------------|----------------|----------------|
| Total Assessed Value (1) | \$ 876,719,506 | \$ 848,749,512 | \$ 813,230,753 | \$ 789,548,650 | \$ 778,627,489 |
| Debt Limit (2) | \$ 306,851,827 | \$ 297,062,329 | \$ 284,630,764 | \$ 276,342,028 | \$ 272,519,621 |
| Debt Applicable to Limit: Bonded Debt (3) | \$ 695,000 | \$ 1,146,000 | \$ 1,576,000 | \$ 1,990,000 | \$ 2,396,000 |
| Less: Debt Service Funds Available (3) | (693,415) | (1,165,377) | (182,055) | (205,417) | (270,389) |
| Debt Applicable to Limit | \$ 1,585 | \$ (19,377) | \$ 1,393,945 | \$ 1,784,583 | \$ 2,125,611 |
| Legal Debt Margin | \$ 306,850,242 | \$ 297,081,706 | \$ 283,236,819 | \$ 274,557,445 | \$ 270,394,010 |
| Debt Applicable as a Percentage of the Debt Limit | 0.0% | 0.0% | 0.5% | 0.6% | 0.8% |

Sources:

(1) *Tangipahoa Parish Tax Assessor*

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

(3) *Tangipahoa Parish School System ACFR*

| 2017 | 2016 | 2015 | 2014 | 2013 |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>\$ 763,414,403</u> | <u>\$ 757,700,202</u> | <u>\$ 727,064,523</u> | <u>\$ 706,573,659</u> | <u>\$ 692,711,313</u> |
| <u>\$ 267,195,041</u> | <u>\$ 265,195,071</u> | <u>\$ 254,472,583</u> | <u>\$ 247,300,781</u> | <u>\$ 242,448,960</u> |
| \$ 2,779,000 | \$ 3,147,000 | \$ 3,505,000 | \$ 4,423,000 | \$ 5,710,000 |
| <u>(329,898)</u> | <u>(360,773)</u> | <u>(310,690)</u> | <u>(366,401)</u> | <u>(661,365)</u> |
| <u>\$ 2,449,102</u> | <u>\$ 2,786,227</u> | <u>\$ 3,194,310</u> | <u>\$ 4,056,599</u> | <u>\$ 5,048,635</u> |
| <u>\$ 264,745,939</u> | <u>\$ 251,278,273</u> | <u>\$ 243,244,182</u> | <u>\$ 237,400,325</u> | <u>\$ 232,825,983</u> |
| 0.9% | 1.3% | 1.6% | 2.1% | 2.5% |

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Computation of Direct and Overlapping Bonded Debt
As of June 30, 2022

| | Gross Debt Outstanding | Percentage Applicable | Share of Overlapping Debt |
|--|---------------------------|--------------------------|---------------------------------|
| Direct Debt | | | |
| Tangipahoa Parish School System | \$ 40,925,888 | 100% | \$ 40,925,888 |
| Subtotal Direct Debt | <u>40,925,888</u> | | <u>40,925,888</u> |
| Overlapping Debt | | | |
| Municipalities | | | |
| City of Hammond | 10,526,207 | 100% | 10,526,207 |
| City of Ponchatoula | - | 100% | - |
| Town of Amite City | 3,872,167 | 100% | 3,872,167 |
| Town of Independence | 5,299,199 | 100% | 5,299,199 |
| Town of Kentwood | 3,393,731 | 100% | 3,393,731 |
| Town of Roseland | 292,560 | 100% | 292,560 |
| Other Governmental Agencies | | | |
| Tangipahoa Parish Sheriff | 151,569 | 100% | 151,569 |
| Tangipahoa Parish Government | 12,522,261 | 100% | 12,522,261 |
| Special Districts | | | |
| Hammond Area Recreation District No. 1 | 8,658,000 | 100% | 8,658,000 |
| Hospital Service District No. 1 | 175,802,000 | 100% | 175,802,000 |
| Ponchatoula Area Recreation District No. 1 | 6,015,000 | 100% | 6,015,000 |
| Sewer District No. 1 | 13,754,373 | 100% | 13,754,373 |
| Tangipahoa Water District | <u>41,829,939</u> | 100% | <u>41,829,939</u> |
| Subtotal Overlapping Debt | <u>282,117,006</u> | | <u>282,117,006</u> |
| Total Direct and Overlapping Debt | <u>\$ 323,042,894</u> | | <u>\$ 323,042,894</u> |

Source: Annual Financial Reports of Individual Entities

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Ratios of Debt Service Fund Annual Debt Service Expenditures
 to Total General Fund Expenditures and Revenue
 Last Ten Fiscal Years**

| Fiscal Year | Debt Service Fund Principal Payments | Debt Service Interest and Bank Charges | Total Debt Service | Total General Fund Expenditures | Ratio of Debt Service to General Fund Expenditures | Total General Fund Revenues | Ratio of Debt Service to General Fund Revenues |
|--------------------|---|---|---------------------------|--|---|------------------------------------|---|
| 2022 | \$ 451,000 | \$ 757,727 | \$ 1,208,727 | \$ 169,582,757 | 0.7% | \$ 170,203,737 | 0.7% |
| 2021 | 430,000 | 142,956 | 572,956 | 159,079,848 | 0.4% | 162,026,094 | 0.4% |
| 2020 | 414,000 | 153,260 | 567,260 | 159,051,812 | 0.4% | 158,903,917 | 0.4% |
| 2019 | 1,130,194 | 296,607 | 1,426,801 | 154,394,248 | 0.9% | 151,801,153 | 0.9% |
| 2018 | 1,175,950 | 311,018 | 1,486,968 | 152,794,931 | 1.0% | 149,839,559 | 1.0% |
| 2017 | 1,132,803 | 302,868 | 1,435,671 | 147,643,949 | 1.0% | 148,865,870 | 1.0% |
| 2016 | 1,044,491 | 284,460 | 1,328,951 | 144,893,501 | 0.9% | 145,256,541 | 0.9% |
| 2015 | 1,419,085 | 277,385 | 1,696,470 | 146,083,068 | 1.2% | 145,666,695 | 1.2% |
| 2014 | 1,559,720 | 266,684 | 1,826,404 | 141,427,801 | 1.3% | 137,692,946 | 1.3% |
| 2013 | 2,060,000 | 508,095 | 2,568,095 | 127,991,581 | 2.0% | 126,393,070 | 2.0% |

Source: Tangipahoa Parish School System ACFR

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

| Fiscal Year | General Obligation Bonds | Sales Tax Refunding Bond | QSCB Bonds | Capital Leases | (1) | (2) | (2) | (2) |
|-------------|--------------------------|--------------------------|---------------|----------------|---------------|-------------------------------|-----------------|------------------|
| | | | | | Total Debt | Percentage of Personal Income | Debt Per Capita | Debt Per Student |
| 2022 | \$ 695,000 | \$ 22,781,639 | \$ 14,200,000 | \$ 3,249,249 | \$ 40,925,888 | 1.04% | \$ 303 | \$ 2,195 |
| 2021 | 1,146,000 | 22,781,639 | 14,200,000 | 3,703,447 | 41,831,086 | 1.22% | 313 | 2,214 |
| 2020 | 1,576,000 | - | 14,200,000 | 4,587,458 | 20,363,458 | 0.62% | 151 | 1,067 |
| 2019 | 1,990,000 | - | 14,200,000 | 4,116,492 | 20,306,492 | 0.66% | 152 | 1,093 |
| 2018 | 2,396,000 | - | 14,200,000 | 4,840,686 | 21,436,686 | 0.69% | 162 | 1,147 |
| 2017 | 2,779,000 | - | 14,200,000 | 5,254,106 | 22,233,106 | 0.70% | 170 | 1,189 |
| 2016 | 3,147,000 | - | 14,200,000 | 4,634,100 | 21,981,100 | 0.72% | 171 | 1,161 |
| 2015 | 3,505,000 | - | 14,200,000 | 3,304,279 | 21,009,279 | 0.77% | 165 | 1,088 |
| 2014 | 4,423,000 | - | 14,200,000 | 1,855,680 | 20,478,680 | 0.77% | 163 | 1,056 |
| 2013 | 5,710,000 | - | 14,200,000 | - | 19,910,000 | 0.83% | 161 | 1,035 |

Notes:

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

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

TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Aggregate Debt Service - Sales Tax Revenue Bonds
Future Maturities

| Date | Series 2011 | Series 2021 | Total Debt Service |
|--------------|----------------------|----------------------|-------------------------------|
| 6/30/2022 | \$ 100,820 | \$ 619,541 | \$ 720,361 |
| 6/30/2023 | 100,820 | 756,050 | 856,870 |
| 6/30/2024 | 100,820 | 756,050 | 856,870 |
| 6/30/2025 | 100,820 | 1,571,050 | 1,671,870 |
| 6/30/2026 | 14,300,820 | 1,571,600 | 15,872,420 |
| 6/30/2027 | - | 1,568,000 | 1,568,000 |
| 6/30/2028 | - | 1,568,200 | 1,568,200 |
| 6/30/2029 | - | 1,572,000 | 1,572,000 |
| 6/30/2030 | - | 1,569,200 | 1,569,200 |
| 6/30/2031 | - | 1,570,000 | 1,570,000 |
| 6/30/2032 | - | 1,569,200 | 1,569,200 |
| 6/30/2033 | - | 1,571,800 | 1,571,800 |
| 6/30/2034 | - | 1,567,600 | 1,567,600 |
| 6/30/2035 | - | 1,571,800 | 1,571,800 |
| 6/30/2036 | - | 1,569,000 | 1,569,000 |
| 6/30/2037 | - | 1,569,400 | 1,569,400 |
| 6/30/2038 | - | 1,567,800 | 1,567,800 |
| 6/30/2039 | - | 1,569,200 | 1,569,200 |
| 6/30/2040 | - | 1,568,400 | 1,568,400 |
| 6/30/2041 | - | 1,570,400 | 1,570,400 |
| Total | \$ 14,704,100 | \$ 28,816,291 | \$ 43,520,391 |

Source: Sales Tax Revenue Bonds/Taxable QSCB, Series 2011 Closing Documents;
dated May 26, 2011; Debt Service Schedule

Sales Tax Bonds, Series 2021 Closing Documents; Official Statement
dated May 21, 2021; Paying Agent Agreement; Section IV:16; Net Debt
Service Schedule

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Demographic Statistics
Last Ten Fiscal Years**

| (1) Fiscal Year | (2) Population | (2) Total Personal Income | (1) Per Capita Personal Income | (2) Median Age | (3) Public School Enrollment | (4) Non-Public School Enrollment | (2) Unemployment Rate |
|-----------------------|-------------------|------------------------------------|---|----------------------|---------------------------------------|---|-----------------------------|
| 2022 | 135,217 | \$ 3,950,364,655 | \$ 29,215 | 35.6 | 18,641 | 2,697 | 5.8% |
| 2021 | 133,753 | 3,427,821,884 | 25,628 | 35.5 | 18,897 | 2,646 | 8.4% |
| 2020 | 134,758 | 3,263,434,486 | 24,217 | 36.6 | 19,078 | 2,736 | 12.6% |
| 2019 | 133,777 | 3,089,981,146 | 23,098 | 36.3 | 18,585 | 2,713 | 6.2% |
| 2018 | 132,497 | 3,101,754,770 | 23,410 | 35.2 | 18,690 | 2,515 | 6.8% |
| 2017 | 130,710 | 3,172,331,700 | 24,270 | 35.9 | 18,700 | 2,506 | 6.8% |
| 2016 | 128,755 | 3,056,386,190 | 23,738 | 34.9 | 18,926 | 2,441 | 8.0% |
| 2015 | 127,049 | 2,720,119,090 | 21,410 | 34.4 | 19,316 | 2,434 | 8.0% |
| 2014 | 125,412 | 2,672,153,484 | 21,307 | 33.8 | 19,393 | 2,636 | 7.0% |
| 2013 | 123,441 | 2,389,941,201 | 19,361 | 34.5 | 19,228 | 2,690 | 9.3% |

Sources:

- (1) All information is parish-wide, estimates U.S. Census Bureau American Factfinder Community Survey - Population
- (2) Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)
- (3) Louisiana Department of Education SIS Report - Student Membership as of 10/01
- (4) NPS 2021-2022 Approved with Brumfield v Dodd by District - Louisiana Department of Education

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Construction and Bank Deposits
 Last Ten Fiscal Years**

| Fiscal Year | (1) Commercial New Construction | | (1) Residential New Construction | | (2) Bank Deposits |
|-------------|------------------------------------|---------------|-------------------------------------|----------------|----------------------|
| | Number of Permits | Value | Number of Permits | Value | |
| 2022 | 27 | \$ 75,966,632 | 784 | \$ 148,586,317 | \$ 2,860,000,000 |
| 2021 | 22 | 27,178,240 | 899 | 150,727,841 | 2,591,000,000 |
| 2020 | 29 | 8,902,896 | 679 | 137,176,432 | 2,291,000,000 |
| 2019 | 11 | 1,860,175 | 383 | 48,444,002 | 2,004,000,000 |
| 2018 | 32 | 10,976,526 | 632 | 94,360,306 | 1,934,000,000 |
| 2017 | 16 | 6,459,065 | 578 | 84,181,490 | 1,937,000,000 |
| 2016 | 24 | 14,106,700 | 479 | 72,684,434 | 1,774,000,000 |
| 2015 | 20 | 13,951,800 | 430 | 56,767,641 | 1,760,000,000 |
| 2014 | 22 | 12,265,424 | 557 | 83,073,062 | 1,681,000,000 |
| 2013 | 15 | 5,197,800 | 452 | 62,998,870 | 1,599,000,000 |

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

(2) Source: FDIC

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Ten Largest Employers - Parish-Wide
For the Fiscal Years Ended June 30, 2022 and June 30, 2013**

(1)

Fiscal Year Ended June 30, 2022

| Company Name | Type of Business | Location | Number of Employees | Percentage of Total Employment |
|--|------------------------------|------------------|----------------------------|---------------------------------------|
| Tangipahoa Parish School Board | Education - Public Schools | Amite, LA | 2,800 | 4.89% |
| North Oaks Medical Center | Healthcare Facility | Hammond, LA | 2,700 | 4.71% |
| Southeastern Louisiana University | Education - University | Hammond, LA | 1,403 | 2.45% |
| Wal-Mart Distribution | Distribution | Robert, LA | 850 | 1.48% |
| Sanderson Farms | Food Processing | Hammond, LA | 543 | 0.95% |
| Smitty's Supply, Inc. | Manufacturing & Distribution | Roseland, LA | 465 | 0.81% |
| C&S Distribution | Distribution | Hammond, LA | 400 | 0.70% |
| Lallie Kemp Regional Medical Center - LSU Health | Medical | Independence, LA | 400 | 0.70% |
| Tangipahoa Parish Government | Government | Hammond, LA | 332 | 0.58% |
| Elmer's Candy Corp | Manufacturing & Distribution | Hammond, LA | 315 | 0.55% |
| Total | | | 10,208 | 17.82% |

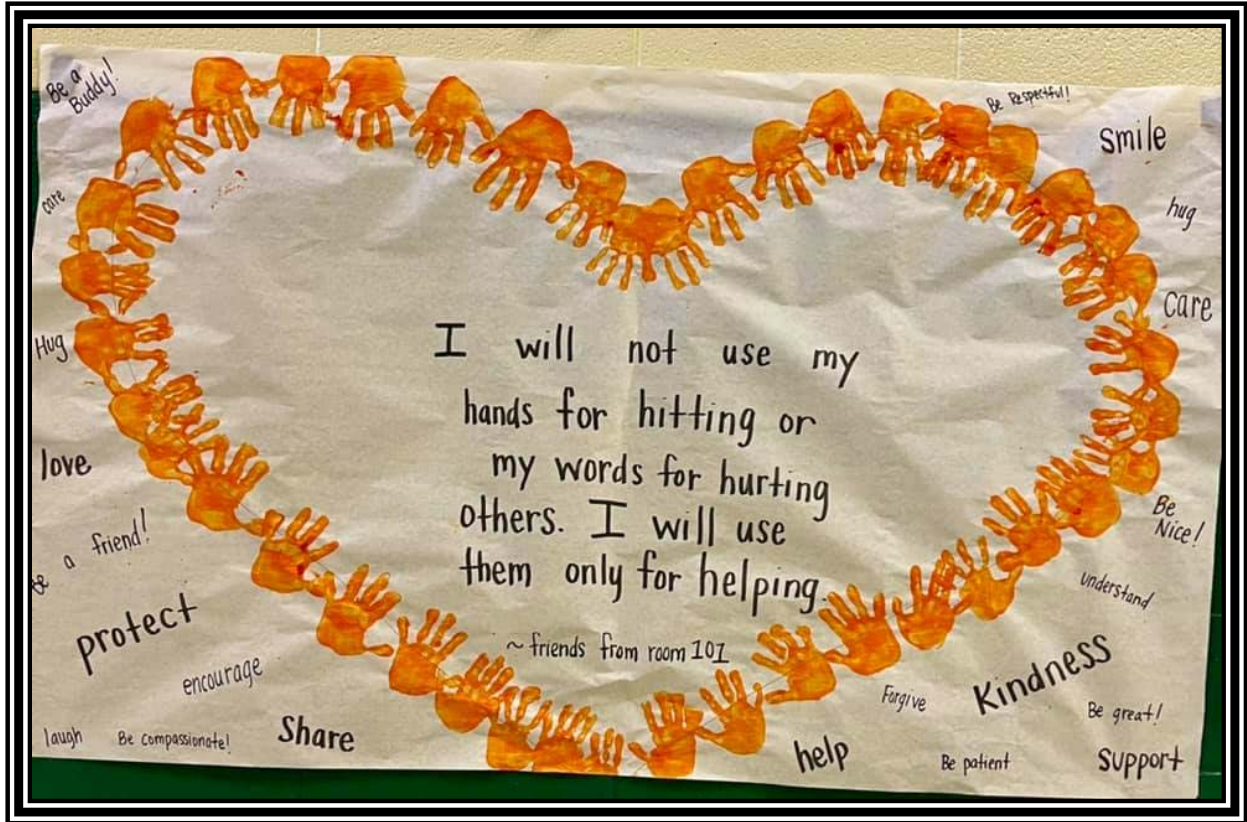
(1)

Fiscal Year Ended June 30, 2013

| Company Name | Type of Business | Location | Number of Employees | Percentage of Total Employment |
|---|----------------------------|------------------|----------------------------|---------------------------------------|
| North Oaks Medical Center | Healthcare Facility | Hammond, LA | 2,700 | 4.97% |
| Tangipahoa Parish School Board | Education - Public Schools | Amite, LA | 1,800 | 3.31% |
| Southeastern Louisiana University | Education - University | Hammond, LA | 1,600 | 2.94% |
| North Lake Support & Services Center (Hammond Developmental Center) | Education - Special | Hammond, LA | 903 | 1.66% |
| Sanderson Farms | Food Processing | Hammond, LA | 901 | 1.66% |
| Wal-Mart Distribution | Distribution | Robert, LA | 800 | 1.47% |
| Neill Corp. | Beauty/Retail | Hammond, LA | 701 | 1.29% |
| LSU Regional Medical Center (Lallie Kemp Charity Hospital) | Healthcare Facility | Independence, LA | 450 | 0.83% |
| Elmer Candy Corp. | Candy Production | Ponchatoula, LA | 300 | 0.55% |
| Winn Dixie Distribution | Distribution | Hammond, LA | 300 | 0.55% |
| Total | | | 10,455 | 19.23% |

Source: Tangipahoa Parish Economic Development Foundation

(1) The 2022 civilian labor force was 57,289 and the 2013 civilian labor force was 54,371; Louisiana Department of Labor.



Lucille Nesom Memorial School Unity Day

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
School Building Information
As of June 30, 2022

| Listing of Instructional Sites | Year Constructed | School District | Grades Taught | Capacity Sq. Ft. | Acreage | Student Population |
|--|-------------------------|------------------------|----------------------|-------------------------|----------------|---------------------------|
| High Schools | | | | | | |
| Amite High Magnet | 1971 | 102 | 9-12 | 106,241 | 18.5 | 445 |
| Florida Parishes Juvenile Detention Center (1) | | | 7-12 | | | 65 |
| Hammond High Magnet | 1986 | 1 | 9-12 | 223,328 | 30.0 | 1,592 |
| Independence High Magnet | 1967 | 39A | 9-12 | 82,212 | 8.0 | 383 |
| Kentwood High Magnet | 1941 | 107 | 7-12 | 84,632 | 9.4 | 311 |
| Loranger High School | 1970 | 104 | 9-12 | 72,589 | 14.0 | 632 |
| Tangipahoa Alternative Solutions Program (2) | 1968 | 1 | 5-12 | 30,497 | | |
| Ponchatoula High School | 1985 | 108 | 9-12 | 224,064 | 40.0 | 2,115 |
| Jewel M. Sumner High School | 1981 | 116 | 9-12 | 131,004 | 30.0 | 402 |
| Middle Schools | | | | | | |
| Amite Westside Middle Magnet | 1954 | 102 | 5-8 | 72,530 | 8.0 | 278 |
| Independence Magnet | 1965 | 114 | 5-8 | 65,927 | 4.0 | 282 |
| Loranger Middle School | 1986 | 104 | 5-8 | 46,428 | 14.0 | 589 |
| Natabany Middle School | 1943 | 114 | 4-8 | 40,717 | 6.0 | 371 |
| Ponchatoula Jr. High School | 1924 | 108 | 7-8 | 83,070 | 11.0 | 800 |
| Jewel M. Sumner Middle School | 2004 | 116 | 6-8 | 41,915 | 16.0 | 304 |
| Martha Vinyard Elementary School | 1968 | 108 | 5-6 | 71,232 | 10.0 | 662 |
| Elementary Schools | | | | | | |
| Amite Elementary Magnet | 1963 | 102 | Pre K-4 | 86,912 | 14.0 | 385 |
| Champ Cooper Elementary School | 1956 | 106 | Pre K-8 | 70,613 | 9.5 | 920 |
| Chesbrough Elementary School | 1986 | 116 | Pre K-5 | 39,041 | 5.0 | 318 |
| D. C. Reeves Elementary School | 1968 | 108 | 3-4 | 58,876 | 12.0 | 692 |
| Greenville Park Leadership Academy | 1955 | 1 | Pre K-8 | 97,597 | 16.0 | 420 |
| Hammond Eastside Magnet | 1986 | 1 | Pre K-8 | 53,617 | 10.0 | 1,234 |
| Hammond Eastside Magnet - Yokum Rd. Campus (3) | 1975 | 1 | | 59,290 | 15.0 | |
| Hammond Westside Montessori | 1996 | 1 | Pre K-8 | 63,467 | 10.0 | 997 |
| Independence Leadership Academy | 1965 | 114 | Pre K-4 | 56,783 | 4.0 | 368 |
| O.W. Dillon Leadership Academy | 2013 | 107 | Pre K-6 | 71,900 | 24.2 | 279 |
| Loranger Elementary School | 1978 | 104 | Pre K-4 | 45,795 | 14.0 | 672 |
| Midway Elementary School | 1969 | 114 | Pre K-3 | 44,723 | 8.9 | 367 |
| Lucille Nesom Memorial School | 1980 | 110 | Pre K-8 | 52,017 | 7.0 | 459 |
| Perrin Early Learning Center | 1960 | 108 | Pre K-K | 36,558 | 5.0 | 326 |
| Roseland Montessori | 1985 | 102 | Pre K-8 | 39,775 | 4.0 | 386 |
| Southeastern Lab School (1) | | | K-8 | | | 241 |
| Spring Creek Elementary School | 1952 | 116 | Pre K-5 | 43,600 | 3.0 | 271 |
| Tucker Memorial Elementary School | 1950 | 108 | 1-2 | 56,196 | 3.0 | 636 |
| Woodland Park Magnet | 1955 | 1 | Pre K-6 | 41,169 | 9.0 | 390 |
| Tangipahoa Parish School System-Head Start (1) | | | Pre-K | | | 49 |
| Total Overall Instructional Sites | | | | 2,394,315 | 392.5 | 18,641 |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
School Building Information (Continued)
As of June 30, 2022**

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

Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/21 Student Membership

- (1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School, and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.
- (2) Tangipahoa Alternative Solutions Program students are counted at their originating sites. The site was closed in 2021-2022 pending renovations in 2022-2023.
- (3) A school facility was purchased in March 2021 which will be renovated and used as a secondary campus for Hammond Eastside Magnet School in 2022-2023.

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Changes in Amounts Held for School Activities
For the Year Ended June 30, 2022

| School | Balance July 1, 2021 | Additions | Deductions | Balance June 30, 2022 |
|--|---------------------------------|---------------------|---------------------|----------------------------------|
| Amite Elementary Magnet | \$ 68,664 | \$ 48,801 | \$ 56,255 | \$ 61,210 |
| Amite High Magnet | 61,153 | 497,093 | 439,569 | 118,677 |
| Amite Westside Middle Magnet | 55,984 | 77,182 | 69,716 | 63,449 |
| Champ Cooper Elementary School | 114,626 | 172,250 | 160,439 | 126,437 |
| Chesbrough Elementary School | 64,379 | 37,527 | 40,334 | 61,572 |
| D. C. Reeves Elementary School | 81,953 | 87,758 | 81,524 | 88,187 |
| Greenville Park Leadership Academy | 71,662 | 67,465 | 70,112 | 69,015 |
| Hammond Eastside Magnet | 150,569 | 177,818 | 141,482 | 186,906 |
| Hammond High Magnet | 533,879 | 689,469 | 637,475 | 585,873 |
| Hammond Westside Montessori Lower | 14,640 | 34,628 | 40,019 | 9,249 |
| Hammond Westside Montessori Upper | 69,858 | 70,837 | 54,576 | 86,119 |
| Independence High Magnet | 237,464 | 186,915 | 165,936 | 258,443 |
| Independence Leadership Academy | 20,113 | 46,311 | 48,422 | 18,001 |
| Independence Magnet | 84,707 | 37,803 | 54,257 | 68,253 |
| Jewel M. Sumner High School | 187,369 | 245,603 | 233,881 | 199,091 |
| Jewel M. Sumner Middle School | 164,914 | 113,593 | 109,766 | 168,741 |
| Kentwood High Magnet | 176,665 | 201,014 | 154,721 | 222,958 |
| Loranger Elementary School | 131,739 | 143,410 | 125,551 | 149,598 |
| Loranger High School | 139,432 | 371,372 | 361,967 | 148,837 |
| Loranger Middle School | 160,720 | 109,195 | 101,643 | 168,273 |
| Lucille Nesom Memorial School | 58,798 | 81,905 | 81,729 | 58,974 |
| Martha Vinyard Elementary School | 91,265 | 92,089 | 84,347 | 99,007 |
| Midway Elementary School | 48,069 | 53,972 | 51,190 | 50,851 |
| Natalbany Middle School | 46,163 | 53,261 | 65,921 | 33,503 |
| O.W. Dillon Leadership Academy | 20,257 | 52,046 | 46,392 | 25,911 |
| Perrin Early Learning Center | 60,340 | 35,670 | 33,029 | 62,981 |
| Ponchatoula High School | 653,382 | 1,145,316 | 993,525 | 805,173 |
| Ponchatoula Jr. High School | 112,778 | 256,685 | 207,118 | 162,345 |
| Roseland Montessori | 70,588 | 100,044 | 94,580 | 76,053 |
| Spring Creek Elementary School | 58,500 | 38,686 | 41,042 | 56,144 |
| Tangipahoa Alternative Solutions Program | 23,418 | 1,040 | 2,572 | 21,886 |
| Tucker Memorial Elementary School | 156,349 | 101,347 | 98,965 | 158,730 |
| Woodland Park Magnet | 71,732 | 38,985 | 64,225 | 46,493 |
| Total | \$ 4,062,129 | \$ 5,467,090 | \$ 5,012,279 | \$ 4,516,940 |

Source: School Activity Funds Quarterly Reports given to Tangipahoa Parish School System Internal Auditor.



Natalbany Middle School Teacher Appreciation

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Personnel Roster
Last Ten Fiscal Years**

| | 2021-2022 | 2020-2021 | 2019-2020 | 2018-2019 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|
| School Based: | | | | |
| Principals | 34.00 | 33.00 | 34.00 | 32.00 |
| Assistant Principals | 57.00 | 56.00 | 52.00 | 51.00 |
| Administrative Assistants | 1.00 | 1.00 | 3.00 | 3.00 |
| Teachers | 1,432.77 | 1,373.60 | 1,350.43 | 1,397.53 |
| Librarians | 7.36 | 8.36 | 12.36 | 12.36 |
| Sabbatical Leaves | - | - | - | - |
| Aides | 451.62 | 426.12 | 409.00 | 423.50 |
| Counselors | 25.60 | 26.60 | 27.00 | 27.00 |
| Nurses | 41.00 | 42.00 | 39.00 | 39.00 |
| Custodial | 127.90 | 111.90 | 114.90 | 114.90 |
| Food Service | 198.00 | 225.00 | 251.00 | 251.00 |
| Total School Based | 2,376.25 | 2,303.58 | 2,292.69 | 2,351.29 |
| Percent of Total Personnel | 79.90% | 79.29% | 79.01% | 79.56% |
| Non-School Based: | | | | |
| Superintendent | 1.00 | 1.00 | 1.00 | 1.00 |
| Administrators | 46.00 | 41.15 | 41.00 | 41.00 |
| Other Professionals | 71.80 | 85.05 | 65.05 | 59.50 |
| Appraisal Personnel | 25.60 | 20.50 | 17.00 | 18.75 |
| Clerical/Secretarial | 134.33 | 121.93 | 125.93 | 124.93 |
| Maintenance | 48.00 | 48.00 | 48.00 | 48.00 |
| Other | 9.00 | 9.00 | 9.00 | 9.00 |
| Total Non-School Based | 335.73 | 326.63 | 306.98 | 302.18 |
| Percent of Total Personnel | 11.29% | 11.24% | 10.58% | 10.22% |
| Transportation: | | | | |
| Bus Drivers | 238.00 | 247.00 | 270.00 | 270.00 |
| Bus Aides | 24.00 | 28.00 | 32.00 | 32.00 |
| Total Transportation | 262.00 | 275.00 | 302.00 | 302.00 |
| Percent of Total Personnel | 8.81% | 9.47% | 10.41% | 10.22% |
| Grand Total | 2,973.98 | 2,905.21 | 2,901.67 | 2,955.47 |
| Total Percentage | 100.00% | 100.00% | 100.00% | 100.00% |

Source: Tangipahoa Parish School System Operating Budget 2021-2022

Notes:

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

| 2017-2018 | 2016-2017 | 2015-2016 | 2014-2015 | 2013-2014 | 2012-2013 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 34.00 | 34.00 | 33.00 | 29.00 | 34.00 | 34.00 |
| 37.00 | 37.00 | 30.00 | 31.00 | 32.00 | 32.00 |
| 6.00 | 6.00 | 10.00 | 11.00 | 11.00 | 14.00 |
| 1,350.82 | 1,372.82 | 1,325.68 | 1,341.00 | 1,293.47 | 1,208.17 |
| 14.00 | 14.00 | 17.00 | 17.00 | 18.00 | 17.00 |
| - | - | - | - | - | 2.00 |
| 361.29 | 361.53 | 336.40 | 314.00 | 314.13 | 278.70 |
| 24.00 | 24.17 | 24.00 | 24.00 | 21.00 | 21.00 |
| 39.00 | 39.00 | 30.00 | 28.00 | 29.00 | 33.50 |
| 107.90 | 106.90 | 108.90 | 110.00 | 109.90 | 109.90 |
| 245.00 | 245.00 | 205.00 | 205.00 | 210.00 | 209.84 |
| 2,219.01 | 2,240.42 | 2,119.98 | 2,110.00 | 2,072.50 | 1,960.11 |
| 78.89% | 78.77% | 77.85% | 78.42% | 78.01% | 76.58% |
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 39.29 | 40.62 | 40.72 | 43.00 | 61.60 | 42.00 |
| 61.57 | 65.21 | 65.55 | 60.00 | 59.50 | 101.75 |
| 16.50 | 16.50 | 19.75 | 16.75 | 13.00 | 20.42 |
| 117.53 | 122.43 | 121.17 | 120.00 | 111.25 | 113.16 |
| 44.00 | 44.00 | 44.00 | 44.00 | 40.00 | 45.00 |
| 9.00 | 9.00 | 9.00 | 9.00 | 12.00 | 11.00 |
| 288.89 | 298.76 | 301.19 | 293.75 | 298.35 | 334.33 |
| 10.27% | 10.50% | 11.06% | 10.92% | 11.23% | 13.06% |
| 272.00 | 272.00 | 265.00 | 255.00 | 256.00 | 239.00 |
| 33.00 | 33.00 | 37.00 | 32.00 | 30.00 | 26.00 |
| 305.00 | 305.00 | 302.00 | 287.00 | 286.00 | 265.00 |
| 10.84% | 10.72% | 11.09% | 10.67% | 10.76% | 10.35% |
| 2,812.90 | 2,844.18 | 2,723.17 | 2,690.75 | 2,656.85 | 2,559.44 |
| 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Average Salaries of Public School Staff
Last Five Fiscal Years**

| | June 30, 2022 | | June 30, 2021 | |
|--|-------------------------------|---|-------------------------------|---|
| | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |
| Average Classroom Teacher's Salary Including Extra Compensation | \$47,332 | \$47,123 | \$41,217 | \$40,980 |
| Average Classroom Teacher's Salary Excluding Extra Compensation | \$46,510 | \$46,289 | \$41,161 | \$40,923 |
| Number of Teacher Full-Time Equivalents (FTEs) Used in Computation of Average Salaries | 1,454 | 1,433 | 1,542 | 1,520 |
| | June 30, 2020 | | June 30, 2019 | |
| | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees |
| Average Classroom Teacher's Salary Including Extra Compensation | \$41,780 | \$41,552 | \$46,403 | \$46,201 |
| Average Classroom Teacher's Salary Excluding Extra Compensation | \$41,722 | \$41,493 | \$46,159 | \$45,956 |
| Number of Teacher Full-Time Equivalents (FTEs) Used in Computation of Average Salaries | 1,482 | 1,459 | 1,329 | 1,300 |
| | June 30, 2018 | | | |
| | All Classroom Teachers | Classroom Teachers Excluding ROTC and Rehired Retirees | | |
| Average Classroom Teacher's Salary Including Extra Compensation | \$41,894 | \$41,587 | | |
| Average Classroom Teacher's Salary Excluding Extra Compensation | \$41,891 | \$42,699 | | |
| Number of Teacher Full-Time Equivalents (FTEs) Used in Computation of Average Salaries | 1,480 | 1,452 | | |

Source: Tangipahoa Parish Assurance Schedules



Perrin Early Learning Center
100th Day of School

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Education Levels of Public School Staff
Last Five Fiscal Years**

October 1, 2021

| Category | Full-time Classroom Teachers | | | | Principals & Assistant Principals | | | |
|-------------------------------|------------------------------|---------------|-----------------|---------------|-----------------------------------|---------------|-----------------|-------------|
| | Certificated | | Un-certificated | | Certificated | | Un-certificated | |
| | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Less than a Bachelor's Degree | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Bachelor's Degree | 687 | 65.6% | 319 | 100.0% | 0 | 0.0% | 0 | 0.0% |
| Master's Degree | 298 | 28.5% | 0 | 0.0% | 41 | 48.2% | 0 | 0.0% |
| Master's Degree +30 | 50 | 4.8% | 0 | 0.0% | 33 | 38.8% | 0 | 0.0% |
| Specialist in Education | 6 | 0.6% | 0 | 0.0% | 2 | 2.4% | 0 | 0.0% |
| Ph.D. or Ed.D. | 6 | 0.6% | 0 | 0.0% | 9 | 10.6% | 0 | 0.0% |
| Totals | 1,047 | 100.0% | 319 | 100.0% | 85 | 100.0% | 0 | 0.0% |

October 1, 2020

| Category | Full-time Classroom Teachers | | | | Principals & Assistant Principals | | | |
|-------------------------------|------------------------------|---------------|-----------------|---------------|-----------------------------------|---------------|-----------------|-------------|
| | Certificated | | Un-certificated | | Certificated | | Un-certificated | |
| | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| Less than a Bachelor's Degree | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Bachelor's Degree | 809 | 75.7% | 282 | 100.0% | 29 | 30.8% | 0 | 0.0% |
| Master's Degree | 213 | 19.9% | 0 | 0.0% | 30 | 32.0% | 0 | 0.0% |
| Master's Degree +30 | 39 | 3.6% | 0 | 0.0% | 29 | 30.8% | 0 | 0.0% |
| Specialist in Education | 4 | 0.4% | 0 | 0.0% | 3 | 3.2% | 0 | 0.0% |
| Ph.D. or Ed.D. | 4 | 0.4% | 0 | 0.0% | 3 | 3.2% | 0 | 0.0% |
| Totals | 1,069 | 100.0% | 282 | 100.0% | 94 | 100.0% | 0 | 0.0% |

October 1, 2019

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Education Levels of Public School Staff (Continued)
Last Five Fiscal Years

October 1, 2018

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

October 1, 2017

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

Source: Tangipahoa Parish Assurance Schedules

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Experience of Public School Principals, Assistant Principals,
and Full-Time Classroom Teachers
Last Five Fiscal Years

October 1, 2021

| | 0 - 1 Yr. | 2 - 3 Yrs. | 4 - 10 Yrs. | 11 - 14 Yrs. | 15 - 19 Yrs. | 20 - 24 Yrs. | 25+ Yrs. | Total |
|----------------------|------------------|-------------------|--------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals | 0 | 0 | 1 | 2 | 11 | 5 | 17 | 36 |
| Assistant Principals | 0 | 0 | 3 | 4 | 15 | 20 | 7 | 49 |
| Classroom Teachers | 190 | 222 | 355 | 137 | 177 | 133 | 152 | 1,366 |
| Total | 190 | 222 | 359 | 143 | 203 | 158 | 176 | 1,451 |

October 1, 2020

| | 0 - 1 Yr. | 2 - 3 Yrs. | 4 - 10 Yrs. | 11 - 14 Yrs. | 15 - 19 Yrs. | 20 - 24 Yrs. | 25+ Yrs. | Total |
|----------------------|------------------|-------------------|--------------------|---------------------|---------------------|---------------------|-----------------|--------------|
| Principals | 1 | 0 | 1 | 1 | 9 | 5 | 17 | 34 |
| Assistant Principals | 0 | 0 | 6 | 7 | 19 | 22 | 6 | 60 |
| Classroom Teachers | 214 | 202 | 322 | 157 | 163 | 136 | 157 | 1,351 |
| Total | 215 | 202 | 329 | 165 | 191 | 163 | 180 | 1,445 |

October 1, 2019

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

October 1, 2018

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

October 1, 2017

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

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Reduced/Free Lunches
Last Ten Fiscal Years**

| Fiscal Year | Paying Meals | % of Total | Free Meals | % of Total | Reduced Meals | % of Total | Total Served |
|--------------------|---------------------|-------------------|-------------------|-------------------|----------------------|-------------------|---------------------|
| 2021-2022 | 0 | 0.00% | 1,750,997 | 100.00% | 0 | 0.00% | 1,750,997 |
| 2020-2021 | 0 | 0.00% | 1,543,300 | 100.00% | 0 | 0.00% | 1,543,300 |
| 2019-2020 *** | 0 | 0.00% | 1,938,040 | 100.00% | 0 | 0.00% | 1,938,040 |
| 2018-2019 | 0 | 0.00% | 2,413,310 | 100.00% | 0 | 0.00% | 2,413,310 |
| 2017-2018 * | 0 | 0.00% | 2,347,237 | 100.00% | 0 | 0.00% | 2,347,237 |
| 2016-2017 ** | 186,284 | 8.65% | 1,905,488 | 88.46% | 62,188 | 2.89% | 2,153,960 |
| 2015-2016 | 267,312 | 12.02% | 1,802,262 | 81.04% | 154,469 | 6.95% | 2,224,043 |
| 2014-2015 | 262,320 | 11.50% | 1,869,913 | 81.97% | 148,880 | 6.53% | 2,281,113 |
| 2013-2014 | 274,388 | 12.22% | 1,840,958 | 81.97% | 130,594 | 5.81% | 2,245,940 |
| 2012-2013 | 322,179 | 14.23% | 1,783,643 | 78.79% | 157,906 | 6.98% | 2,263,728 |

Source: Tangipahoa Parish School System 2021-2022 School Participation Data Report (Form SFS-8A)

Notes:

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Reduced/Free Breakfast
Last Ten Fiscal Years**

| Fiscal Year | Paying Meals | % of Total | Free Meals | | | Reduced Meals | | | Total Served | | |
|---------------|--------------|------------|--------------|------------|-------------|---------------|--------------|------------|--------------|-------------|------------|
| | | | Regular Need | % of Total | Severe Need | % of Total | Regular Need | % of Total | | Severe Need | % of Total |
| 2021-2022 | 0 | 0.00% | 0 | 0.00% | 1,106,214 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1,106,214 |
| 2020-2021 | 0 | 0.00% | 0 | 0.00% | 1,006,894 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1,006,894 |
| 2019-2020 *** | 0 | 0.00% | 0 | 0.00% | 1,112,262 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1,112,262 |
| 2018-2019 | 0 | 0.00% | 0 | 0.00% | 1,315,031 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1,315,031 |
| 2017-2018 * | 0 | 0.00% | 5,580 | 0.43% | 1,280,277 | 99.57% | 0 | 0.00% | 0 | 0.00% | 1,285,857 |
| 2016-2017 ** | 48,950 | 4.39% | 0 | 0.00% | 1,044,324 | 93.66% | 0 | 0.00% | 21,723 | 1.95% | 1,114,997 |
| 2015-2016 | 66,782 | 5.78% | 11,779 | 1.02% | 1,020,980 | 88.30% | 295 | 0.03% | 56,459 | 4.88% | 1,156,295 |
| 2014-2015 | 63,093 | 5.34% | 20,344 | 1.72% | 1,046,190 | 88.55% | 1,104 | 0.09% | 50,745 | 4.30% | 1,181,476 |
| 2013-2014 | 61,551 | 5.36% | 3,311 | 0.29% | 1,038,066 | 90.41% | 287 | 0.02% | 44,985 | 3.92% | 1,148,200 |
| 2012-2013 | 67,799 | 6.13% | 1,965 | 0.18% | 979,856 | 88.54% | 261 | 0.02% | 56,842 | 5.14% | 1,106,723 |

Source: Tangipahoa Parish School System 2021-2022 School Participation Data Report (Form SFS-8A)

Notes:

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

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

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

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Operating Statistics
Last Ten Fiscal Years**

| Fiscal Year Ended June 30, | (1) | (2) | (3) | | | Pupil / Teacher Ratio |
|----------------------------------|----------------|------------|-------------------|----------------------|--------------------|-----------------------------|
| | Expenses | Enrollment | Cost Per Pupil | Percentage Change | Certified Staff | |
| 2022 | \$ 244,421,512 | 18,641 | \$ 13,112 | 8.30% | 1,047 | 17.80 |
| 2021 | 228,793,022 | 18,897 | 12,107 | 6.79% | 1,069 | 17.68 |
| 2020 | 216,305,540 | 19,078 | 11,338 | 4.90% | 1,173 | 16.26 |
| 2019 | 200,879,830 | 18,585 | 10,809 | -4.91% | 1,318 | 14.10 |
| 2018 | 212,453,278 | 18,690 | 11,367 | -0.15% | 1,265 | 14.77 |
| 2017 | 212,888,195 | 18,700 | 11,384 | 11.41% | 1,140 | 16.40 |
| 2016 | 193,395,829 | 18,926 | 10,219 | -0.96% | 1,122 | 16.87 |
| 2015 | 199,287,158 | 19,316 | 10,317 | -1.64% | 1,144 | 16.88 |
| 2014 | 203,419,148 | 19,393 | 10,489 | 6.43% | 1,139 | 17.03 |
| 2013 | 189,511,737 | 19,228 | 9,856 | 0.02% | 1,224 | 15.71 |

Notes:

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

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

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

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2021-2022 Annual Comprehensive Financial Report



**Single Audit
Section**

EST. 1896

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated December 17, 2022.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2022-002.

Tangipahoa Parish School System's Responses to Findings

Government Auditing Standards require the auditor to perform limited procedures on the Tangipahoa Parish School System's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The School System's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

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



A Professional Accounting Corporation

Baton Rouge, LA
December 17, 2022

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

Independent Auditor's Report

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Tangipahoa Parish School System's (the School System) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2022. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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 of Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Tangipahoa Parish School System and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School System's compliance with the compliance requirements referred to above.

Management's Responsibility

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School System's federal programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Tangipahoa Parish School System's federal programs based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually, or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Tangipahoa Parish School System's compliance with the requirements of each major program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the School System's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School System's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the School System's internal control over compliance. Accordingly, no such opinion is expressed.

Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as described above. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 17, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



A Professional Accounting Corporation

Baton Rouge, LA
December 17, 2022



Roseland Magnet School
Costume Day

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022**

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Pass-Through Grantor's Number | Expenditures |
|--|------------------------------|----------------------------------|-------------------|
| <u>U.S. Department of Agriculture</u> | | | |
| Child Nutrition Cluster: | | | |
| Passed through Louisiana Department of Agriculture and Forestry: | | | |
| Food Distribution (Non-Cash) | 10.555 | 18-SFS-060A | \$ 800,434 |
| COVID 19 - Food Distribution (Non-Cash) | 10.555 | 18-SFS-060A | <u>1,126,677</u> |
| | | | 1,927,111 |
| Passed through Louisiana Department of Education: | | | |
| Supply Chain Assistance Funds | 10.555 | 18-SFS-060A | 433,958 |
| National School Lunch Program | 10.555 | 18-SFS-060A | <u>11,510,814</u> |
| | | | 11,944,772 |
| Fresh Fruit and Vegetable Program | 10.582 | 18-SFS-060A | 13,090 |
| Summer Food Service Program for Children | 10.559 | 18-SFS-060A | <u>351,408</u> |
| Total Child Nutrition Cluster | | | <u>14,236,381</u> |
| Total U.S. Department of Agriculture | | | <u>14,236,381</u> |
| <u>U.S. Department of Education</u> | | | |
| Passed through Louisiana Department of Education: | | | |
| Title I Grants to Local Educational Agencies | 84.010A | 28-22-T1-53 | 12,124,468 |
| ESSA Redesign 1003A | 84.010A | 28-21-RD19-53 | 596,924 |
| Title I Grants to Local Educational Agencies | 84.010A | 28-22-DSS-53 | <u>428,530</u> |
| | | | 13,149,922 |
| COVID 19 - Real-Time Early Access to Literacy (CARES ACT) | 84.425D | 28-21-REL2-53 | 19,178 |
| COVID 19 - GEERF II Coronavirus Response & Relief Supplemental Appropriations Act (CAA) | 84.425C | N/A | 15,750 |
| COVID 19 - ESSER I Formula Coronavirus Aid, Relief, and Economic Security (CARES ACT) | 84.425D | 28-20-ERSF-53 | 1,448,347 |
| COVID 19 - ESSER Incentive (CARES ACT) | 84.425D | 28-20-ESRI-53 | 261,874 |
| COVID 19 - ESSER II Incentive (CAA) | 84.425D | 28-21-ES2I-53 | 30,490 |
| COVID 19 - ESSER II Formula (CAA) | 84.425D | 28-21-ES2F-53 | 17,243,305 |
| COVID 19 - ESSER III Incentive (ARP) | 84.425U | 28-21-ES3I-53 | 215,221 |
| COVID 19 - ESSER III Formula (ARP) | 84.425U | 28-21-ES3F-53 | 486,304 |
| COVID 19 - ESSER III EB Interventions (ARP) | 84.425U | 28-21-ESEB-53 | 3,865,654 |
| COVID 19 - Homeless Children Youth (ARP) | 84.425W | 28-21-MVAR-53 | <u>41,300</u> |
| | | | 23,627,423 |
| Migrant Education State Grant Program | 84.011A | 28-22-M1-53 | 112,187 |
| Career and Technical Education - Basic Grants to States | 84.048A | 28-17-02-53 | 36,305 |
| Career and Technical Education - Basic Grants to States | 84.048A | 28-22-02-53 | <u>273,834</u> |
| | | | 310,139 |
| Homeless Education for Children and Youth | 84.196A | 28-22-MVHI-53 | 24,108 |
| Title III - English Language Acquisition State Grants | 84.365A | 28-22-60-53 | 68,792 |
| Title III - English Language Acquisition State Grants Set Aside | 84.365 | 28-21-T3SS-53 | 2,500 |
| Title III - Immigrant Student | 84.365A | 28-21-S3-53 | <u>3,387</u> |
| | | | 74,679 |
| Supporting Effective Instruction State Grants | 84.367A | 28-22-50-53 | 811,317 |

See notes to schedule of expenditures of federal awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2022**

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Pass-Through Grantor's Number | Expenditures |
|--|------------------------------|----------------------------------|--------------|
| <u>U.S. Department of Education (Continued)</u> | | | |
| Comprehensive Literacy Development CLSD UIR B-5 | 84.371C | 28-20-CCUB-53 | 43,720 |
| Comprehensive Literacy Development CLSD UIR K-5 | 84.371C | 28-20-CCUK-53 | 373,616 |
| Comprehensive Literacy Development CLSD UIR 9-12 | 84.371C | 28-20-CCU9-53 | 375,655 |
| Comprehensive Literacy Development CLSD UIR 6-8 | 84.371C | 28-20-CCU6-53 | 206,577 |
| | | | 999,568 |
| Student Support and Academic Enrichment Program | 84.424A | 28-22-71-53 | 618,500 |
| Student Support and Academic Enrichment Program Set Aside | 84.424 | 28-21-UIRD-53 | 27,000 |
| | | | 645,500 |
| Substance Abuse and Mental Health Services Projects of Regional and National Significance | 84.365 | 28-22-AWRE | 12,979 |
| Special Education Cluster: | | | |
| CIR/UIR ACADEMICS IDEA CONT | 84.027A | N/A | 46,576 |
| IDEA Set-Aside 611 | 84.027A | 28-21-1ISA-53 | 48,394 |
| High Cost Services Rnd 1 IDEA | 84.027 | 28-22-RK-53 | 4,173 |
| IDEA Part B 611 | 84.027A | 28-22-B1-53 | 5,129,294 |
| COVID 19 - ESSER ARP IDEA 611 | 84.027X | 28-22-IA11-53 | 36,789 |
| | | | 5,265,226 |
| IDEA Preschool 619 | 84.173A | 28-22-P1-53 | 130,253 |
| Total Special Education Cluster | | | 5,395,479 |
| Total U.S. Department of Education | | | 45,163,301 |
| <u>U.S. Department of Health and Human Services</u> | | | |
| Passed through Louisiana Workforce Commission: | | | |
| Temporary Assistance for Needy Families (TANF) | 93.558 | 28-18-JS-53 | 29,492 |
| Temporary Assistance for Needy Families (TANF) | 93.558 | 28-18-JS-53 | 164,764 |
| | | | 194,256 |
| Passed through Louisiana Department of Education: | | | |
| COVID 19 - Child Care and Development Block Grant (CARES Act) | 93.575 | 28-21-CCCR-53 | 200,000 |
| COVID 19 - Preschool Development B-3 | 93.575 | 28-21-B3SC-53 | 1,095,427 |
| COVID 19 - Ready Start CRRSA | 93.575 | 28-21-RSNC-53 | 90,319 |
| EC Network Lead Agencies - CCDF | 93.575 | 28-21-CO-53 | 78,004 |
| Ready Start Network - CCDF | 93.575 | 28-21-RSCC-53 | 52,462 |
| | | | 1,516,212 |
| Total 477 Cluster | | | 1,710,468 |
| Head Start | 93.600 | 06CH010949 | 97,009 |
| Ready Start Network PDG Renewal | 93.434 | 28-21-RSB5-53 | 42,667 |
| Preschool Development B-3 | 93.434 | 28-21-B3SP-53 | 167,867 |
| | | | 210,534 |
| LA Healthy School Community | 93.981 | 28-18-LHSC-53 | 10,000 |
| Nurses Management of Chronic Conditions | 93.981 | 28-22-LHSS-53 | 11,623 |
| | | | 21,623 |
| Total U.S. Department of Health and Human Services | | | 2,039,634 |

See notes to schedule of expenditures of federal awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2022**

| Federal Grantor/Pass-Through Grantor/Program Title | Assistance Listing Number | Pass-Through Grantor's Number | Expenditures |
|---|------------------------------|----------------------------------|----------------------|
| <u>Federal Communications Commission</u> | | | |
| COVID 19 - Emergency Connectivity Fund | 32.009 | N/A | 1,303,750 |
| Total U.S. Department of Health and Human Services | | | <u>1,303,750</u> |
| <u>U.S. Department of Homeland Security</u> | | | |
| Passed through the Louisiana Governor's Office of Homeland Security and Emergency Preparedness: | | | |
| Hurricane IDA | | | 693,581 |
| Total U.S. Department of Homeland Security | | | <u>693,581</u> |
| <u>U. S. Department of Defense</u> | | | |
| Junior Reserve Officers Training Corps. | 12.998 | N/A | 157,363 |
| Total U. S. Department of Defense | | | <u>157,363</u> |
| Total Expenditures of Federal Awards | | | <u>\$ 63,594,010</u> |

See notes to schedule of expenditures of federal awards.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022**

Note 1. General

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the School System). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2022. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed through other government agencies. The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture.

Note 2. Basis of Accounting

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2022.

Note 3. Relationship of Federal Awards to the Financial Statements

Federal award revenues are reported in the School System's financial statements as follows:

| | Year Ended June 30, 2022 |
|--|-------------------------------------|
| Amounts Reported in the Financial Statements | |
| Federal Grant Revenues - Governmental Funds | \$ 64,079,726 |
| FEMA (97.036) Revenue Previously Recognized but Obligated in the Year Ended June 30, 2022 | <u>(485,716)</u> |
| Total Federal Awards Reported | <u>\$ 63,594,010</u> |

Note 4. De Minimis Cost Rate

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
 AMITE, LOUISIANA
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2022**

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

- | | |
|--|---------------|
| 1. Type of auditor's report | Unmodified |
| 2. Internal control over financial reporting | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| c. Noncompliance material to the financial statements noted? | Yes |

Federal Awards

- | | |
|---|---------------|
| 3. Internal control over major programs | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| 4. Type of auditor's report issued on compliance for each major program | Unmodified |
| 5. Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None |
| 6. Identification of major programs | |

| <u>Program Name</u> | <u>Assistance Listing Number</u> |
|---------------------------------------|---|
| Title I Grants | 84.010 |
| Education Stabilization Fund | 84.425 |
| Childcare and Development Block Grant | 93.575 |

- | | |
|---|-------------|
| 7. Dollar threshold used to distinguish between Type A and B programs | \$1,911,174 |
| 8. Auditee qualified as a low-risk auditee under 2 CFR 200.520? | No |

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2022**

B. Financial Statement Findings

2022-001 Inadequate Monitoring of Contract

Criteria: Effective internal control over contracts requires that management adequately monitor the performance of contracts.

Condition: During our audit, we identified a \$2,327,922 disbursement to a construction company related to Hurricane Ida remediation and debris removal for which the disbursement was supported only by the application and certification for payment cover sheet. The support did not provide detail of the work that was performed. We inquired of the construction company and management provided a handwritten list of schools with amounts for each school but did not indicate what work had been performed. Later, the management of the School Board provided an invoice from the contractor which indicated that the \$2,327,922 payment consisted of “down payments” for mitigation of \$846,000, abatement of \$200,000, tree of \$600,000, ceiling/rebuild of \$475,000 and temporary roof of \$206,922.

Cause: Unknown.

Effect: Ineffective controls and monitoring by management over the performance of the hurricane remediation and debris removal contract

Recommendation: We recommend that the School System improve its policies and procedures over monitoring the performance of contracts. We recommend that the School Board consider hiring a consultant to monitor the performance of hurricane remediation and debris removal contracts in the future.

Management's Response: Management will review its policies and procedures to ensure that proper support is obtained and documented for all construction disbursements.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2022**

2022-002 Mandatory Ethics Training

Criteria: Louisiana Revised Statutes 42:1170.requires that each employee/official complete a one hour ethics training during the calendar year.

Condition: During our performance of statewide agreed-upon procedures we selected 5 employees/officials for testing of the training requirement during 2022. None of the employees/officials selected for tested had taken the ethics training in 2022.

Cause: Unknown.

Effect: Noncompliance with state law.

Recommendation: We recommend that the School System ensure that all employees and officials obtain the required annual ethics training in future years.

Management's Response: Management will ensure that all employees and officials will obtain the 1 hour ethics training.

**TANGIPAOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2022**

C. Federal Awards Findings and Questioned Costs

None.

D. Other Matter

None

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**TANGIPAHOA PARISH
SCHOOL SYSTEM**

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

June 30, 2022



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

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2022; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. The School System's management is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

Results: No differences were noted.

Class Size Characteristics (Schedule 2)

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

Results: No differences were noted.

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

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

Results: No differences were noted.

Public School Staff Data: Average Salaries (No Schedule)

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

Results: We noted differences in the salary amount for two teachers.

* * * * *

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

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

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

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

A Professional Accounting Corporation

Baton Rouge, LA
December 19, 2022

TANGIPAHOA PARISH SCHOOL SYSTEM
Schedules Required by State Law
(R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2022

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

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

Schedule 2 - Class Size Characteristics

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

**TANGIPAOHA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2022**

Schedule 1

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

| | | |
|--|----------------|----------------|
| Classroom Teacher Salaries | \$ 61,706,220 | |
| Other Instructional Staff Activities | 5,511,125 | |
| Instructional Staff Employee Benefits | 35,856,747 | |
| Purchased Professional and Technical Services | 1,624,835 | |
| Instructional Materials and Supplies | 2,640,023 | |
| Instructional Equipment | <u>356,763</u> | |
| Total Teacher and Student Interaction Activities | | \$ 107,695,713 |

| | | |
|--------------------------------|--|-----------|
| Other Instructional Activities | | 1,432,726 |
|--------------------------------|--|-----------|

| | | |
|--|------------|------------|
| Pupil Support Services | 12,543,579 | |
| Less: Equipment for Pupil Support Services | <u>-</u> | |
| Net Pupil Support Services | | 12,543,579 |

| | | |
|--|-----------|-----------|
| Instructional Staff Services | 2,821,570 | |
| Less: Equipment for Instructional Staff Services | <u>-</u> | |
| Net Instructional Staff Services | | 2,821,570 |

| | | |
|---|------------|-------------------|
| School Administration | 13,301,488 | |
| Less: Equipment for School Administration | <u>-</u> | |
| Net School Administration | | <u>13,301,488</u> |

| | | |
|--|--|------------------------------|
| Total General Fund Instructional Expenditures | | <u>\$ 137,795,076</u> |
|--|--|------------------------------|

| | | |
|--|--|--------------------------|
| Total General Fund Equipment Expenditures | | <u>\$ 356,763</u> |
|--|--|--------------------------|

Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes

| | |
|--|--------------|
| Constitutional Ad Valorem Tax | \$ 2,640,909 |
| Renewable Ad Valorem Tax | - |
| Debt Service Ad Valorem Tax | - |
| Up to 1% Collections by the Sheriff on Taxes Other than School Taxes | 591,630 |
| Result of Court Ordered Settlement (Ad Valorem) | - |
| Penalties/Interest on Ad Valorem Taxes | 2,934 |
| Taxes Collected Due to Tax Incremental Financing (TIF) (Ad Valorem) | - |

Sales Taxes

| | |
|---------------------------------------|------------|
| Sales and Use Taxes | 42,625,320 |
| Sales/Use Taxes - Court Settlement | - |
| Penalties/Interest on Sales/Use Taxes | 133,422 |
| Sales/Use Taxes Collected Due to TIF | <u>-</u> |

| | |
|-------------------------------------|-----------------------------|
| Total Local Taxation Revenue | <u>\$ 45,994,215</u> |
|-------------------------------------|-----------------------------|

Local Earnings on Investment in Real Property:

| | |
|-------------------------------------|-----------|
| Earnings from 16th Section Property | \$ 79,192 |
| Earnings from Other Real Property | <u>-</u> |

| | |
|--|-------------------------|
| Total Local Earnings on Investment in Real Property | <u>\$ 79,192</u> |
|--|-------------------------|

State Revenue in Lieu of Taxes:

| | |
|--------------------------------------|------------|
| Revenue Sharing - Constitutional Tax | \$ 137,982 |
| Revenue Sharing - Other Taxes | - |
| Revenue Sharing - Excess Portion | - |
| Other Revenue in Lieu of Taxes | <u>-</u> |

| | |
|---|--------------------------|
| Total State Revenue in Lieu of Taxes | <u>\$ 137,982</u> |
|---|--------------------------|

| | |
|----------------------------|------------------|
| Nonpublic Textbook Revenue | <u>\$ 73,348</u> |
|----------------------------|------------------|

| | |
|----------------------------------|----------|
| Nonpublic Transportation Revenue | <u>-</u> |
|----------------------------------|----------|

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Class Size Characteristics
As of October 1, 2021

Schedule 2

| School Type | Class Size Range | | | | | | | |
|----------------------------------|------------------|--------|---------|--------|---------|--------|---------|--------|
| | 1 - 20 | | 21 - 26 | | 27 - 33 | | 34+ | |
| | Percent | Number | Percent | Number | Percent | Number | Percent | Number |
| Elementary | 48% | 514 | 52% | 546 | 0% | 0 | 0% | 0 |
| Elementary Activity Classes | 28% | 459 | 37% | 615 | 30% | 488 | 5% | 81 |
| Middle/Jr. High | 64% | 376 | 35% | 208 | 1% | 7 | 0% | 0 |
| Middle/Jr. High Activity Classes | 31% | 244 | 17% | 136 | 39% | 314 | 13% | 105 |
| High | 62% | 1,511 | 15% | 355 | 13% | 313 | 10% | 254 |
| High Activity Classes | 13% | 68 | 10% | 49 | 41% | 211 | 36% | 186 |
| Combination | 0% | 0 | 0% | 0 | 25% | 1 | 75% | 3 |
| Combination Activity Classes | 79% | 30 | 0% | 0 | 0% | 0 | 21% | 8 |
| Other | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 |
| Other Activity Classes | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 |

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

AGREED-UPON PROCEDURES REPORT

Tangipahoa Parish School System

Independent Accountant's Report
On Applying Agreed-Upon Procedures

For the Period July 1, 2021 - June 30, 2022

To the Members of the
Tangipahoa Parish School System
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the Tangipahoa Parish School System's (the School System) control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year July 1, 2021 through June 30, 2022. Tangipahoa Parish School System's management is responsible for those C/C areas identified in the SAUPs.

The School System has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in the LLA's SAUPs for the fiscal year July 1, 2021 through June 30, 2022. Additionally, the LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and results are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

- c) **Disbursements**, including processing, reviewing, and approving.
- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Results: No exceptions noted in the performance of these procedures.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Results: No exceptions were found as a result of this procedure.

Bank Reconciliations

- 3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Results: We noted one out of five reconciliations tested was not prepared within 2 months of month-end. We noted that the same reconciliation had no evidence that it had been reviewed by management or a board member. We noted one out of five reconciliations tested had outstanding checks more than 12 months from the statement closing date.

Collections (excluding electronic funds transfers)

- 4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Results: We obtained management's representation that the listing provided is complete.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

Results: We noted that the above duties are not adequately segregated for the school activity funds at each school.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.

Results: No exceptions were noted as a result of this procedure.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected, and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

Results: We noted that for 4 of the 10 collections tested, there were no sequentially pre-numbered receipts or deposit slips associated with the collections.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Results: No exceptions were found as a result of this procedure.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties) and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

Results: We noted that the above duties are not segregated for the school activity funds at each school.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
 - a) Observe that the disbursement matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Results: No exceptions were found as a result of this procedure.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Results: We obtained management's representation that the listing provided is complete.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.

[Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.

Results: No exceptions noted in the performance of these procedures.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Results: No exceptions noted in the performance of the procedure.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/ public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results: We noted no exceptions in the performance of this procedure.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Results: No exceptions were found as a result of this procedure.

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Results: No exceptions were found as a result of this procedure.

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
- a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe that the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

Results: No exceptions were found as a result of this procedure.

18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, and the entity policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

Results: No exceptions were found as a result of this procedure.

19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Results: We obtained management's representation that the employer and employee portions of third-party payroll related amounts have been paid, and any associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Results: We noted that none of the 5 employees tested had taken the ethics training during the year ended June 30, 2022.

Debt Service

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued.

Results: There were no bonds or notes or other debt issued during the fiscal year.

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Results: No exceptions were found as a result of this procedure.

Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Results: No exceptions were found as a result of this procedure.

24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Results: No exceptions were found as a result of this procedure.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, verbally discuss the results with management, and report: "We performed the procedure and discussed the results with management."

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- c) Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Results: We performed the procedure and discussed the results with management.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

Results: Two out of five employees tested did not take the 1 hour sexual harassment training.

27. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

Results: We noted that the sexual harassment policy was not posted on the School System's website.

28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1st, and observe that it includes the applicable requirements of R.S. 42:344:

- a) Number and percentage of public servants in the agency who have completed the training requirements;
- b) Number of sexual harassment complaints received by the agency;
- c) Number of complaints which resulted in a finding that sexual harassment occurred;
- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- e) Amount of time it took to resolve each complaint.

Results: We noted that the School System did not prepare the sexual harassment report by February 1st.

We were engaged by the School System to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing on those C/C areas identified in Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, and the results of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



A Professional Accounting Corporation

Baton Rouge, LA
December 19, 2022

MELISSA M. STILLEY
SUPERINTENDENT

GLENN WESTMORELAND
BOARD PRESIDENT



Mr. Michael J. Waguespack
Louisiana Legislative Auditor
1600 N 3rd Street
P.O. Box 94397
Baton Rouge, LA 70804-9397

RE: SAUP Agreed-Upon Procedures

The management of Tangipahoa Parish School System wishes to provide the following responses relative to the results of the 2022 statewide agreed-upon procedures engagement:

- 1) In response to the results of the Bank Reconciliations Procedures section, the School System will ensure that all bank reconciliations are performed within 2 months of statement date and that old outstanding checks are investigated.
- 2) In response to the results of the Collections Procedures section and the Non-Payroll Disbursements section, the School System does not consider it cost beneficial to segregate duties for school activity funds.
- 3) In response to the results of the Ethics Procedures section, the School System will ensure that all employees take the annual ethics training in the future.
- 4) In response to the results of the Sexual Harassment Procedures section, the School System will post the sexual harassment policy on its website and will prepare the required report by February 1st of each future year. The School System will ensure that all employees will take the annual sexual harassment training in the future.

Sincerely,

A handwritten signature in blue ink that reads "Melissa Stilley".

Melissa Stilley,
Superintendent

TANGIPAHOA PARISH
SCHOOL SYSTEM