



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2021
West Monroe, Louisiana

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT
OF
OUACHITA
PARISH SCHOOL
BOARD**

West Monroe, Louisiana

For the Fiscal Year
July 1, 2020– June 30, 2021
With Report of Independent Auditors

Prepared by the
Business Department

Regina Mekus, CPA
Director of Business



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Don Coker, Ed.D.
Superintendent

coker@opsb.net
318-432-5204

January 31, 2022

Dear Citizens,

We are pleased to present this Annual Report to you on behalf of the Board Members, employees, and students at Ouachita Parish Schools. This report serves to inform our stakeholders, as well as newcomers to our area, of some of the highlights in Ouachita Parish School System over the past year. While the 2020-2021 school year continued to realize much upset and unpredictability throughout our nation, we are proud to acknowledge many accomplishments throughout our district. As you read through our physical, financial, technological, and educational achievements, know that we are honored to impact our community, region, and state, as we serve the best interests of our students and faculty.

As Ouachita Parish Schools meet and exceed accountability growth targets and continue to grow in academic achievement, the district maintained a “B” District Performance Score issued by the Louisiana Department of Education. Our schools continue to show academic success, reflecting growth in educational performance for most schools. Overall, I credit our success to the synergy of our leadership, the professionalism and diligence of our employees, and willingness of our students to work hard and excel in all they accomplish.

Our vision of Building Bridges to the Future involves collaboration with students, parents, educators, and community stakeholders to connect student learning to 21st century skills to prepare students for a global society. My team and I are grateful for the confidence bestowed in the Ouachita Parish School System by our citizens, as evidenced through our steady student enrollment, passage of tax proposals, and renewal of bonds to create state-of-the-art school facilities. With the goal of remaining a strong, viable entity for future generations, we are focused on sound fiduciary practices and excellent educational programs. Through the steadfast effort of all stakeholders, we make the greatest difference in the lives of our students, our future generation of leaders.

Sincerely,

Don Coker, Ed.D.
Superintendent

Ouachita Parish School Board
West Monroe, Louisiana

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2021

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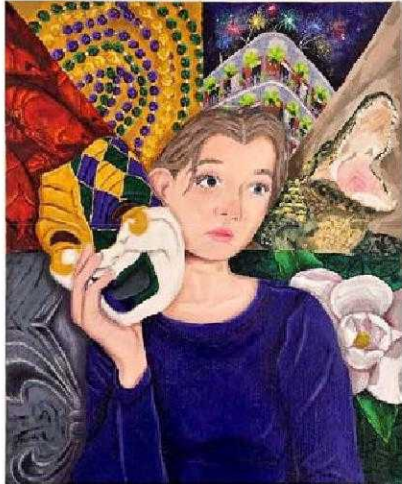
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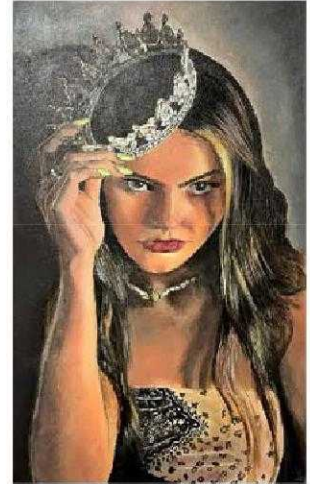
INTRODUCTORY SECTION



*Ilena Sumrall, 10th Grade
West Ouachita High*



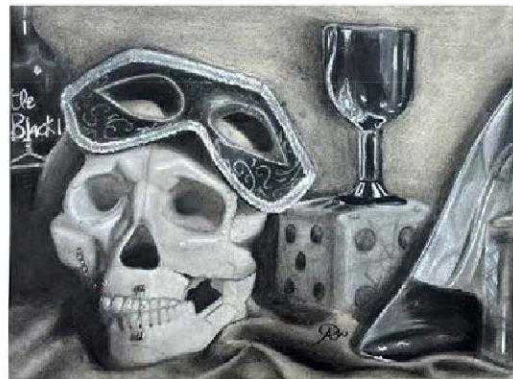
*Ella Mayfield, 12th Grade
West Ouachita High*



*Clara Lenard, 12th Grade
West Ouachita High*



Charlie Wilson, 5th Grade, Kiroli Elementary



Addyson Wade, 9th Grade, West Ouachita High



Elizabeth Garcia, 4th Grade, Drew Elementary



Brooke Wisecarver, 10th Grade, West Ouachita High

OUACHITA PARISH SCHOOL BOARD
PRINCIPAL OFFICIALS

SUPERINTENDENT

DR. DON COKER

SCHOOL BOARD MEMBERS

JERRY R. HICKS, PRESIDENT

GREG MANLEY, VICE-PRESIDENT

TOMMY COMEAUX

SHERE MAY

HAROLD MCCOY

DABO GRAVES

SCOTTY WAGGONER

Ouachita Parish School Board



Mr. Tommy Comeaux
 District A
 238 G.B. Cooley Road
 West Monroe 71291
 318-396-9818

Schools:
 Boley Elementary Highland Elementary
 Crosley Elementary Kiroli Elementary
 George Welch Elementary West Monroe High
 Good Hope Middle



Mrs. Shere May
 District B
 101 Lake Lindsey Circle
 West Monroe 71291
 318-366-8465

Schools:
 Calhoun Elementary Drew Elementary
 Calhoun Middle West Monroe High
 Central Elementary West Ouachita High
 Claiborne Elementary West Ridge Middle



Mr. Scotty Waggoner
 District C
 693 Winnfield Road
 West Monroe 71292
 318-547-1756

Schools:
 Calhoun Elementary West Ouachita High
 Calhoun Middle Woodlawn Elementary
 Central Elementary Woodlawn Junior High
 Pinecrest School



Mr. Jerry R. Hicks, President
 District D
 351 Kendallwood Road
 West Monroe 71292
 318-396-7118

Schools:
 Claiborne Elementary Riser Middle
 Highland Elementary West Monroe High
 Lenwil Elementary West Ridge Middle
 Riser Elementary



Rev. Harold McCoy
 District E
 6560 Jackson Street
 Monroe 71202
 318-323-7816

Schools:
 Crosley Elementary Riverbend Elementary
 Ouachita Junior High Robinson Elementary
 Richwood High Shady Grove Elementary
 Richwood Middle Swayze Elementary
 Riser Middle



Mr. Dabo Graves
 District F
 262 Music Road
 Monroe 71203
 318-791-0047

Schools:
 East Ouachita Middle Shady Grove Elementary
 Jack Hayes Elementary Swartz Lower Elementary
 Lakeshore Elementary Swartz Upper Elementary
 Ouachita Parish High



Mr. Greg Manley, Vice President
 District G
 1221 Finks Hideaway Road
 Monroe 71203
 318-855-5646

Schools:
 Jack Hayes Elementary Sterlington Elementary
 Lakeshore Elementary Sterlington Middle
 Ouachita Junior High Sterlington High
 Ouachita Parish High

SELECTED ADMINISTRATIVE OFFICIALS

SUPERINTENDENT.....	DR. DON COKER
DIRECTOR OF PERSONNEL & ATHLETICS.....	MR. TODD GUICE
DIRECTOR OF BUSINESS.....	MS. REGINA MEKUS
DIRECTOR OF CHILD WELFARE & ATTENDANCE.....	MR. ANTHONY MOORE
DIRECTOR OF ELEMENTARY SCHOOLS & PROFESSIONAL ACCOUNTABILITY.....	MRS. TEREATHA CHISLEY
DIRECTOR OF ELEMENTARY SCHOOLS & STUDENT ACCOUNTABILITY.....	MR. CURTIS PATE
DIRECTOR OF FEDERAL PROGRAMS.....	MR. ANTHONY KILLIAN
DIRECTOR OF MIDDLE SCHOOLS & TITLE II.....	MR. WERNER ASWELL
DIRECTOR OF HIGH SCHOOLS & VOCATIONAL PROGRAMS.....	MR. MICKEY MERRITT
DIRECTOR OF INFORMATION TECHNOLOGY.....	MR. CLINT MILLER
DIRECTOR OF SAFETY & SECURITY.....	MRS. MARSHA BAKER
DIRECTOR OF SCHOOL FOOD SERVICES.....	MS. JO LYNNE CORRERO
DIRECTOR OF SPECIAL EDUCATION & STUDENT SUPPORT SERVICES.....	DR. GAIL AUTREY
DIRECTOR OF TRANSPORTATION.....	MR. PRENTISS BOYD
SUPERVISOR OF MAINTENANCE.....	MR. STEPHEN HEMPHILL
SUPERVISOR OF SPECIAL PROJECTS.....	MR. KEN SLUSHER
SUPERVISOR OF WAREHOUSE & CUSTODIAL SERVICES.....	MR. JASON HOWZE

Ouachita Parish School Board

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1600 North 7th Street · West Monroe, LA 71291 · Phone (318) 432-5000

Ouachita Parish School Board

January 31, 2022

To the Elected School Board Members and
Citizens of Ouachita Parish:

RE: Financial Statement Transmittal Letter for the Fiscal Year Ended June 30, 2021

We are pleased to present to you the Annual Comprehensive Financial Report (ACFR) of the Ouachita Parish School Board for the fiscal year ended June 30, 2021. Louisiana Law requires audited financial statements be furnished to the Legislative Auditor within six months of the close of each fiscal year. Additionally, to comply with the school board's obligation under continuing disclosure agreements entered into with bond underwriters and investors in accordance with Securities and Exchange Commission (SEC) Rule 15c2-12, the School Board as the issuer of municipal bonds, is also required to file audited financial statements as part of its annual report to the Municipal Securities Rulemaking Board (MSRB) by no later than December 31st each year for the life of outstanding municipal debt. As such, the School Board made a request and was granted extension of the before mentioned requirements in the current year.

This financial report represents a comprehensive portrait of the School Board's financial condition, and presents the results of its operations for the year ended June 30, 2021 and other significant financial and operating data. The report is structured in such a manner as to be both a useful management instrument and an informative public document.

Management's Representations & Internal Control Framework

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal control established for this purpose. Given that the cost of an internal control should not out-weight the benefits, the Ouachita Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

**BOARD
MEMBERS:**

**Tommy
Comeaux
District A**

**Shere
May
District B**

**Scotty
Waggoner
District C**

**Jerry Hicks
President
District D**

**Rev. Harold
McCoy
District E**

**Dabo
Graves
District F**

**Greg Manley
Vice-President
District G**

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

Independent Auditor’s Review of Financial Statements

The Ouachita Parish School Board’s financial statements have been audited by Allen, Green & Williamson, LLP, Certified Public Accountants in order to provide reasonable assurance that the financial statements of the Ouachita Parish School Board for the fiscal year ended June 30, 2021 are free of material misstatement. The independent auditors have issued an unmodified opinion that the Ouachita Parish School Board’s financial statements for the fiscal year ended June 30, 2021 are fairly presented in conformity with (GAAP). The independent auditors’ report is presented as the first component of the financial section of this report. It should be noted here that the ACFR includes information in the Introduction Section and the Statistical Section which were not audited and management of the School Board is solely responsible for these contents.

The independent audit of the financial statements of the Ouachita Parish School Board was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Ouachita Parish School Board’s separately issued Single Audit Report.

Management’s Discussion & Analysis (MD&A)

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor’s report and should be read in conjunction with the financial statements, the related notes to the basic financial statements, and this letter of transmittal.

Profile of the Ouachita Parish School Board

The Ouachita Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Ouachita Parish, excluding the City of Monroe. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations and issue debt for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 7 members who are elected from 7 districts to serve a concurrent term of four years. The current Board took office in January 2019. There are three taxing districts created within the jurisdiction of the School Board for the issuance of bonded debt primarily to finance capital improvements: School District No. 1 of Ouachita Parish, East Ouachita Parish School District, and the West Ouachita Parish School District.

The School Board currently operates 36 school campuses and one alternative program site within the parish and has a total enrollment of approximately 18,400 students. The School Board employs over 2,700 full time positions, of which 1,201 are classroom teachers. The remaining positions provide ancillary support services such as general administration, repair and maintenance, bus transportation and food service. In conjunction with the regular Kindergarten through twelfth grade educational programs, many of these schools offer early childhood (4-years of age), special education, vocational or career and technical education programs. The School Board also provides services for expelled students, home bound students, transportation to and from school, and meals for breakfast and lunch. The regular school term normally begins during the middle of August and ends mid-to-late May.

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

Major Initiatives During 2020-2021

Ouachita Parish School System encompasses 37 campuses serving approximately 18,400 diverse students. In addition to core academic areas, students enjoy courses designed for learning technology, mastering art and music, maintaining physical education, and a multitude of advanced classes for academically gifted students. Every high school has implemented extensive vocational and agricultural programs to meet the needs of today workforce in our community and beyond. Partnerships with colleges afford dual enrollment opportunities for students to earn college credit while taking high school classes. The system embraces alternative curriculums to enhance academic choices for all students, therefore creating a well-rounded citizen for the future of our community. Under the leadership of Superintendent Coker, supportive School Board members, and an outstanding team of administrators, Ouachita Parish Schools remain steadfast in our priorities to best prepare students for their futures.

Accountability

Spring 2021 accountability results showed growth across the district. The progress results evidenced the hard work and dedication of our faculty, staff and students. Fourteen schools were recognized as Top Gains Schools for demonstrating exceptional student growth, earning an “A” for student progress, and ensuring that students met or exceeded their learning goals: Boley Elementary, Calhoun Elementary, Calhoun Middle, Central Elementary, Claiborne Elementary, George Welch Elementary, Highland Elementary, Kiroli Elementary, Lenwil Elementary, Pinecrest School, Sterlington Elementary, Sterlington High (also received Equity Honor Roll award), West Ridge Middle, and Woodlawn Elementary. The system maintains a district performance score of "B" with increased commitment to growth and success in all classrooms throughout Ouachita Parish.

Our graduates continue to score above the state average on the ACT. We are proud of this accomplishment in such difficult years. High school students have access to Edgenuity for credit recovery and academic catch up. Each high school has teachers certified to be ACT tutors, and students receive free ACT tutoring and vouchers where needed. Additionally, Graduation Coaches are used in our high schools to assist students as they work toward graduation.

Educational Opportunities

The District’s vision of Building Bridges to the Future involves collaboration with students, parents, educators, and community stakeholders to connect student learning to 21st century skills in order to prepare students for the global workforce. Students are offered Advanced Placement, Dual Enrollment, and a variety of career and technical courses to provide post-secondary opportunities for all students to become college and career ready. Additional emphasis is concentrated in developing higher order thinking skills, as well as life skills, leading to success at the next level.

Ouachita Parish Schools intentionally addressed unfinished learning resulting from pandemic situations. In June, the district implemented SOAR (Summer Opportunities to Achieve Readiness) with over 1300 students in K-8 registered. The free summer learning program provided instruction in core subjects such as Math and English Language Arts, as well as incorporating STEM activities, Art, and Physical Education. The program will be offered for the next two years. Additionally, the system has incorporated the “Accelerate” curriculum in four pilot schools. The pilot program will provide for scheduling times for Professional Learning Communities and teacher clusters to dig into data and plan lessons focused on unfinished learning.

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

Schools provide opportunities for families to stay informed and engaged in their child's education and progress through programs such as Family Nights, volunteering for class events, hosting parental involvement activities, completing parent communication notebooks in elementary schools, access to online interactive textbooks, lesson plans and announcements through school websites and the district Mobile App, and secure access to online student performance data and progress.

Career & Technical Education

Students with greater exposure to Career and Technical Education (CTE) are more likely to graduate from high school, enroll in a two-year college, be employed, and earn higher wages. All five district high schools offer CTE rich course offerings and offer agriculture science courses in facilities designed exclusively for agriculture science instruction. The District has Jump Start graduation pathway offerings in Manufacturing, Construction Crafts, and Logistics. Teachers obtained the required certification to teach manufacturing for which students can achieve the C4M work-based certification recognized throughout Louisiana business and industry. New desktop computers were provided for CTE courses that require specific software.

The District with funding made available from the state, was able to provide over 100 hours of dual enrollment coursework for juniors and seniors last year. The dual enrollment program is beneficial to not only our students, but also to parents who avoid the cost of paying college course tuition. Students who earn dual enrollment credit typically enter college at a higher class than freshman.

Technology Initiatives

Ouachita Parish Schools accept the continued challenge to provide rich technological experiences for both our teachers and students to remain a leader in education technology by continually working to find ongoing financial resources through the braiding of funds available from federal and state monies, grants, and community partnerships. The district has continued its initiative to expand technology in classrooms across our district. The District is has achieved the goal of a 1:1 ratio of computers for students in all schools and updating its technologies. Every student has a Chromebook to use in class and at home.

The dynamics of teaching in the classroom are changing as the District embraces the use of new technology resources for delivering instruction, such as Google Classroom. Intensive training is ongoing for teachers to gain proficiency in using this tool. Eleven hundred interactive boards were ordered and continue to be installed in every teacher's classroom. Teachers received new Chromebooks to use in daily instruction. Programs such as Go Guardian, Nearpod, Kami, Edulastic, Screencastify, and Edutyping have been provided to assist teachers as they instruct students. Districtwide professional development using technology in the classroom is ongoing to increase student engagement.

School Safety

The main priority of the Ouachita Parish School Board is the safety of students and employees. It is a foundational requirement for a successful education. Management works hand-in-hand with law enforcement and community agencies to maintain healthy environments on secure school campuses. Coordination and training between school leaders and local law enforcement for emergencies is constant and ongoing. The presence of law enforcement is evident with resource officers assigned full time at all high schools, additional officers participating in lock-down drills and conducting random searches at least monthly.

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

All school facilities have been evaluated by the Louisiana State Police and improvements to the emergency notification processes have been made. Individual school and overall district crisis plans have been reviewed by experts in the field of safety – NCBRT/Academy of Counter-Terrorist Education. Schools are meeting guidelines required by law with regard to fire, tornado, and lockdown drills. Crisis management teams at each school are meeting, updating plans and brainstorming table-top exercises to practice scenarios for better implementation in the case of a real crisis event.

Other safety practices include posting information on district and school websites offers for students and parents regarding internet and cell phone safety, as well as COVID 19 safety and protocols. School Resource Officers are on high school campuses to maintain security, but also to work to alleviate student truancy. Faculty members at each high school and middle school have been trained in using automated external defibrillators (AED), and cardiopulmonary resuscitation has been taught to teachers and staff throughout the district.

Local Economic Condition and Outlook

The Ouachita Parish School Board is located in Ouachita Parish, Louisiana along Interstate 20 in the northeast corner of the state. Ouachita Parish is in the largest metropolitan area in the northeastern part of the state with an estimated population of 160,368 as of April 2020, which is a 4.3% increase in population since the 2010 census. Ouachita has an median household income of \$41,121.



It is located at the crossroads of Interstate 20 and US Highway 165 on the Ouachita River. Northeast Louisiana is a 12-parish area bordered to the north by Arkansas and to the east by Mississippi. Northeastern Louisiana is located in the Delta region of the state which is largely agricultural. The region supports three nearby universities – University of Louisiana-Monroe, Louisiana Tech University, and Grambling State University – and one community college and one technical college with satellite campuses in each of the principal cities. The Monroe metropolitan statistical area (Ouachita and Union Parishes) is the population and business center for the region and houses its largest retail shopping center and vast healthcare services. (Louisiana Workforce Commission and U.S. Census Bureau)

Ouachita Parish is home to one of two Fortune 500 companies in Louisiana. Lumen Technologies, Inc. currently employs 37,000 and continues to make acquisitions to expand operations globally.

Long-term Financial Planning

Student enrollment. *Funded* membership consists of those students identified for funding under the Louisiana Minimum Foundation Program formula classifications, which excludes preschool students 4 years old and under who have not been identified for special education services. The historical trend has been a steady upward growth through October 2014, but then a constant steady decline in funded student enrollment has occurred through the current fiscal year.

We have also seen student enrollment shifts over the past five years to other school zones within the district due to federally funded school choice programs, and the development of the Town of Sterlington as the newest bedroom community in northern Ouachita Parish. The Sterlington zone is our fastest growing community due to the expanding housing market centered around Lumen and the new IBM center. Further impacting enrollment declines are student exits and lower Kindergarten enrollments district-wide in recent years.

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

Capital Projects. Planning for growth and educational needs in Ouachita Parish is an ongoing endeavor. While the overall enrollment is trending downward, certain communities are growing and population is shifting. The continued growth of the Sterlington community and student population has made way for the building of a new Sterlington Middle School adjacent to the Sterlington High School and Sterlington Elementary School campuses. Citizens of the East Ouachita Parish School District have made funds available through the approval of the sale of bonds for this and other capital needs in the District. The West Ouachita School District capital projects currently involve the acquisition of properties adjacent and surrounding West Monroe High School for school security, additional parking, and options for future capital needs; the school is land-locked with-in a small bedroom community inside the City of West Monroe. Assessment of school campuses and other facility capital maintenance items are continually being considered for future capital improvement plan development.

More detailed information on our school facilities can be found in the Management's Discussion and Analysis section of this report under *Capital Assets* and in the Statistical Section of this report under *Operating Information: School Building Information*. Our communities have time after time provided tremendous support in our efforts to improve and maintain our facilities and improve the learning environment of our students.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies is contained in the Notes to the Basic Financial Statements and the Notes to Budgetary Comparison Schedules. Explained in detail in the Notes to the Basic Financial Statements are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the General Fund, Special Revenue Funds, and Debt Service Funds are included in the annual appropriated budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between budget line items and between any functions of an individual fund; however, any supplemental appropriation that amends total expenditures of any fund by more than 5% requires a School Board resolution. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Budget-to-actual comparisons are provided in this report for the General Fund, each individual Special Revenue Fund, and Debt Service Funds.

Relevant Financial Policies

School Board policy requires the fund balance of the General Fund to be maintained within a limit of 10 to 15 percent of total General Fund expenditures. Fund balances are reported in accordance with GASB 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*. See Note 1, *Summary of Significant Accounting Policies*, in the *Notes to the Basic Financial Statements* for more detailed information regarding the classification of the School Board's fund balances at June 30, 2021.

Management of the School Board has committed \$1 million of the General Fund's fund balance to be maintained for major air conditioning repairs and replacements that may occur on an as needed basis. With the age of many of our facilities and the number of facilities operating chiller based heating and cooling

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

systems, management believes that maintaining this assignment annually should be sufficient to meet unforeseen major air conditioning or heating repairs in the next several years.

The School Board continues to fund the accrued liability for its other post-employment benefits (OPEB) on a “pay-as-you-go” basis. As a result, the School Board has an unfunded OPEB obligation at June 30, 2021 of \$239 million. General Fund resources are used to pay the cost of OPEB benefits as they come due.

An Internal Service Fund has been established for self-insured contingencies for general liabilities and worker’s compensation claims. Self-insured claims are funded through transfers from the General Fund. The School Board funds the current year expenditures plus the reserve established by the third party administrator for outstanding claims as recommended by the School Board attorney.

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2019. This was the fourteenth consecutive year that the School Board has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The School Board has submitted its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020, review is pending.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO Certificate of Excellence

For the thirty-second consecutive year, the School Board received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2019. This award certifies this Annual Comprehensive Financial Report substantially conforms to the principles and standards of financial reporting industry standards and the criteria adopted by the Association of School Business Officials International. Being a continual recipient of this award shows our community the Ouachita Parish School System is credible and committed to fiscal integrity, helps to achieve a better bond rating for the system by clearly disclosing all required information for credit evaluations, demonstrates our transparency by sharing information above and beyond what is required by GAAP, and improves our ACFR by undergoing a rigorous review by other expert finance professionals who provide comments for making improvements.

The recommendations of these finance professionals have been taken into consideration by management in the preparation of the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. Management believes this year’s report complies with the standards and principles of ASBO and will be submitting it with an application for ASBO’s consideration for the award again.

To the Elected School Board Members and
Citizens of Ouachita Parish
January 31, 2022

Acknowledgments

It is our desire that this report contains the necessary information and data that will provide a better understanding of the operations of the School Board. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the entire staff of the Business Department, the Communication Coordinator, and the Graphic Arts Department whose extraordinary efforts contributed significantly to the preparation of this report.

In closing, without the support of the Ouachita Parish School Board, preparation of this report would not have been possible.



Don Coker, Ed.D., Superintendent
Ouachita Parish Schools



Regina R. Mekus, CPA
Director of Business

The GFOA certificate was not available as of the filing of this report.



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Ouachita Parish School Board

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

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

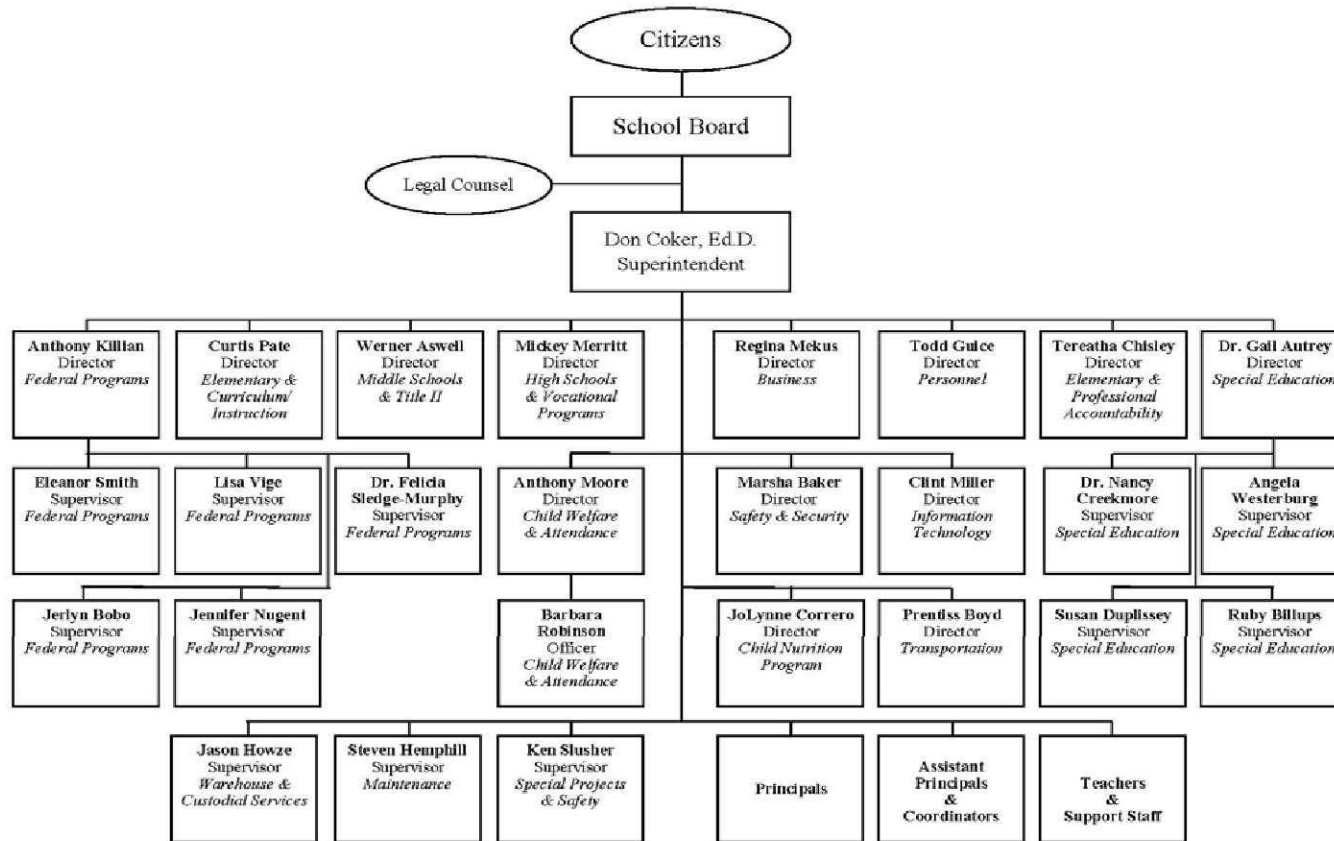
W. Edward Chabal
President

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

David J. Lewis
Executive Director

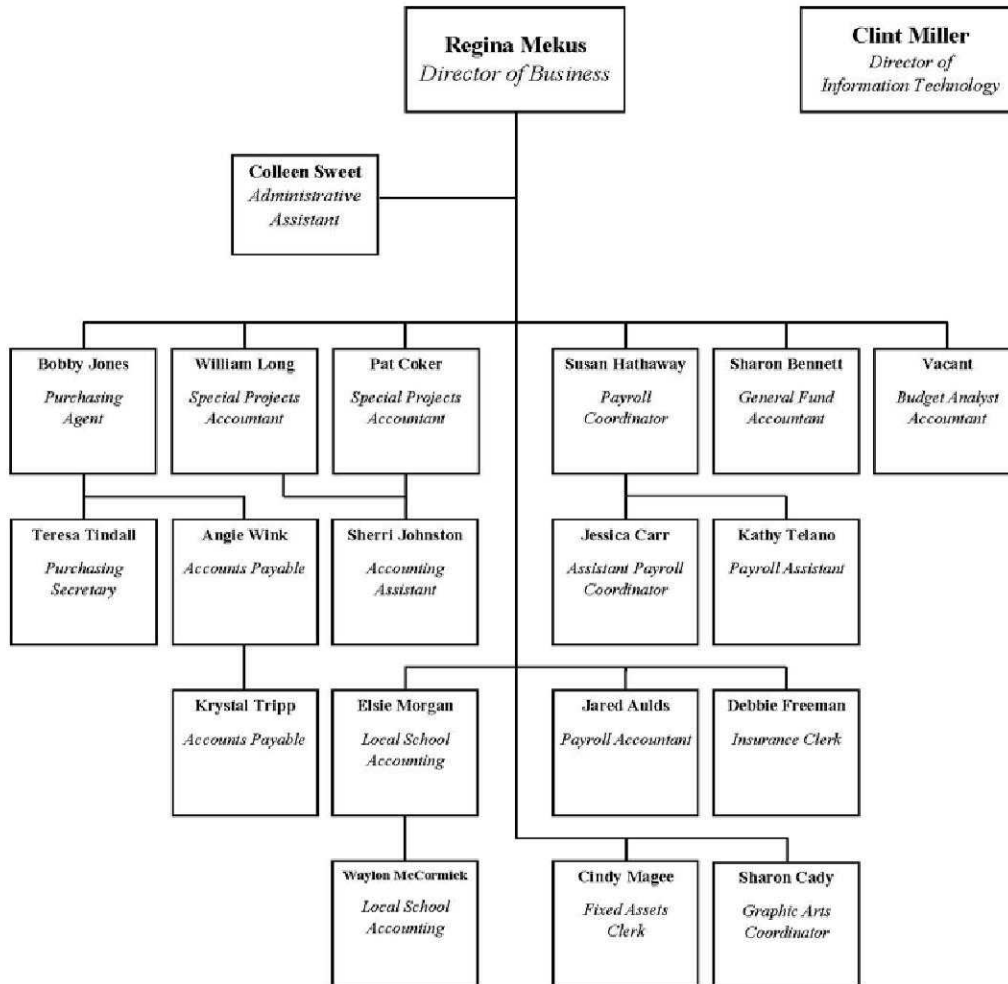
Ouachita Parish School System

ORGANIZATIONAL STRUCTURE



BUSINESS DEPARTMENT

ORGANIZATIONAL STRUCTURE





Vision: Building Bridges to the Future

Mission: As a community, Ouachita Parish Schools will connect learning to 21st Century skills needed for college and career ready students who will excel in a global society.

Beliefs:

Ouachita Parish students will learn at high levels.

Parents, students, teachers, and community matter.

Safe schools are a top priority.

Bridges connect past and present learning to future dreams.

Ouachita Parish School Board

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FINANCIAL SECTION



2020-2021 Ouachita Parish Elementary Student of the Year

Beaux Bratton, Claiborne Elementary School

Pictured with Dr. Don Coker, Superintendent

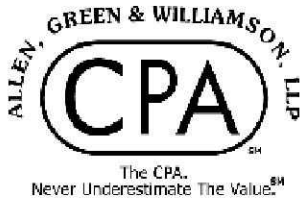


2020-2021 Ouachita Parish Middle and High School Students of the Year

Emma Agan, Sterlington High School

Nicholas Nelson, Ouachita Junior High School

Pictured with Dr. Don Coker, Superintendent



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

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Monroe, LA 71201

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Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

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

Independent Auditor's Report

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Emphasis of Matters

As described in Note 19 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 84, Fiduciary Activities. Our opinion is not modified with respect to this matter.

As disclosed in Note 8 to the financial statements, the net position liability for the School Board was \$251,359,714 at June 30, 2021, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2021, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 9 to the financial statements, the other post-employment benefits (OPEB) Liability for the School Board was \$260,940,860 at June 30, 2021 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2021, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ouachita Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information, such as the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated January 31, 2022 on our consideration of the Ouachita Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
January 31, 2022

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Management's Discussion and Analysis



*Tottainee Marshal, 11th Grade
Ouachita Parish High*



*Paris Long, 11th Grade
West Ouachita High*



*Jade Carradine, 12th Grade
Ouachita Parish High*



Jackson Gilbert, 4th Grade, Kiroli Elementary



Shykeria Smith, 12th Grade, Richwood High



*Destiny Claiborne, 10th Grade
Ouachita Parish High*



*Alison Patrick, 9th Grade
Ouachita Parish High*



*Abigail Rinaudo, 12th Grade
Ouachita Parish High*

REQUIRED SUPPLEMENTARY INFORMATION:

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

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

Our discussion and analysis of Ouachita Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2021. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

Financial Highlights

Key financial highlights during the 2020-2021 fiscal year are as follows:

- Statement of Net Position - The assets and deferred outflows of resources of the Ouachita Parish School Board were less than its liabilities and deferred inflows of resources at the close of the most recent fiscal year by a *negative* \$212,364,648 *net position*. Of this net amount, \$414,434,972 represents a deficit in unrestricted net position mainly due to the reporting of long-term obligations for employee benefits retained after retirement for health insurance and pensions. In theory, this means unrestricted resources are not available to meet the School Board's obligations to its stakeholders and creditors if all obligations matured and became due and payable on June 30, 2021.
- Statement of Activities - The total net position of the Ouachita Parish School Board increased by \$34,287,483 for the year ended June 30, 2021. This increase in net position over the prior year is due primarily to the continued efforts of the School Board to ensure the cost of operations align with available resources. The increase in local tax revenues as well as an increase in grant funding contributed significantly to the gain of net position in the current year.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the Ouachita Parish School Board's governmental funds reported a total combined ending fund balance of \$136,103,483, an increase of \$38,133,533 over the prior fiscal year. This fund balance is comprised of (1) \$23,355,644 for spending within the General Fund (a major fund); (2) \$23,771,973 committed for specific maintenance and operations purposes in the District No.1 Sales Tax Fund (a major fund); (3) \$16,962,639 restricted for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District in the West Ouachita Sales Tax Fund; and (4) \$18,357,021 restricted for capital projects in the East Ouachita Construction Fund. The remaining fund balances in nonmajor funds consists of (5) \$28,145,801 in Special Revenue Funds, most of which is restricted for salary supplements, student health services, and child nutrition programs; (6) \$21,971,144 is restricted for the payment of outstanding bond issues within the Debt Service Funds and (7) \$3,539,261 is restricted within the 2019 Storm Damage Capital Project fund.
- General Fund Balance - At the end of the fiscal year, unrestricted fund balance (the total of *committed*, *assigned* and *unassigned* components of *fund balance*) for the General Fund was \$20,796,210, or approximately 14.4% of total General Fund expenditures.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances - Total revenues for the fiscal year in the governmental funds were \$251,159,852. Approximately 95.1% of this amount is received from four major revenue sources: (1) \$120,172,394 from the state Minimum Foundation Program (MFP); (2) \$55,194,430 from local sales taxes, (3) \$34,521,528 from local ad valorem taxes, and (4) \$29,045,473 from federal programs and support.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

- **Capital Assets** - Total capital assets (net of depreciation and amortization) were \$254,106,210, or 60.4% of the total assets of the School Board at June 30, 2021. The School Board uses these assets to provide educational and support services to students; consequently, these assets are not available for future spending.
- **Long-Term Debt** - The School Board's outstanding debt at June 30, 2021 includes General Obligation Bonds of \$89,135,000, Sales Tax Revenue Bonds of \$34,340,000, Qualified School Construction Bonds (revenue bonds) of \$10,000,000, and Limited Tax Certificates of \$2,075,000. Total outstanding bonds increased by \$8,755,000 during the current period for payments of maturing bond principal and refundings.

New GASB Standards

In the current fiscal year the School Board implemented GASB Statement No. 84 – *Fiduciary Activities*. The principal objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It improve guidance regarding the identification of fiduciary activities for accounting and financial reporting and how those activities should be reported. The implementation of this standard resulted in certain activities previously reported as fiduciary not being considered fiduciary under GASB 84. The Student Activity Funds previously reported as an agency fund is now reported as a special revenue fund. Due to this restatement, the Student Activity Funds beginning fund balance was restated to \$5,014,469.

Using this Report

The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, School District No. 1 Sales Tax fund, West Ouachita Sales Tax fund, and East Ouachita Construction fund.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021**

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographic and Economic Information
Operating Information

Financial Section

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Financial Statements

Required Supplementary Information

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

Supplementary Information

Nonmajor Funds Combining Statements
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Superintendent

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

The independent auditor's report provides assurance that the Basic Financial Statements are fairly stated, varying degrees of assurance are provided regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance provided for each part of the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

The analysis of the School Board as a whole begins with the government-wide financial statements. The Statement of Net Position and the Statement of Activities report information on the School Board as a whole. These statements include all assets, liabilities and deferred inflows/outflows of resources, using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

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

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

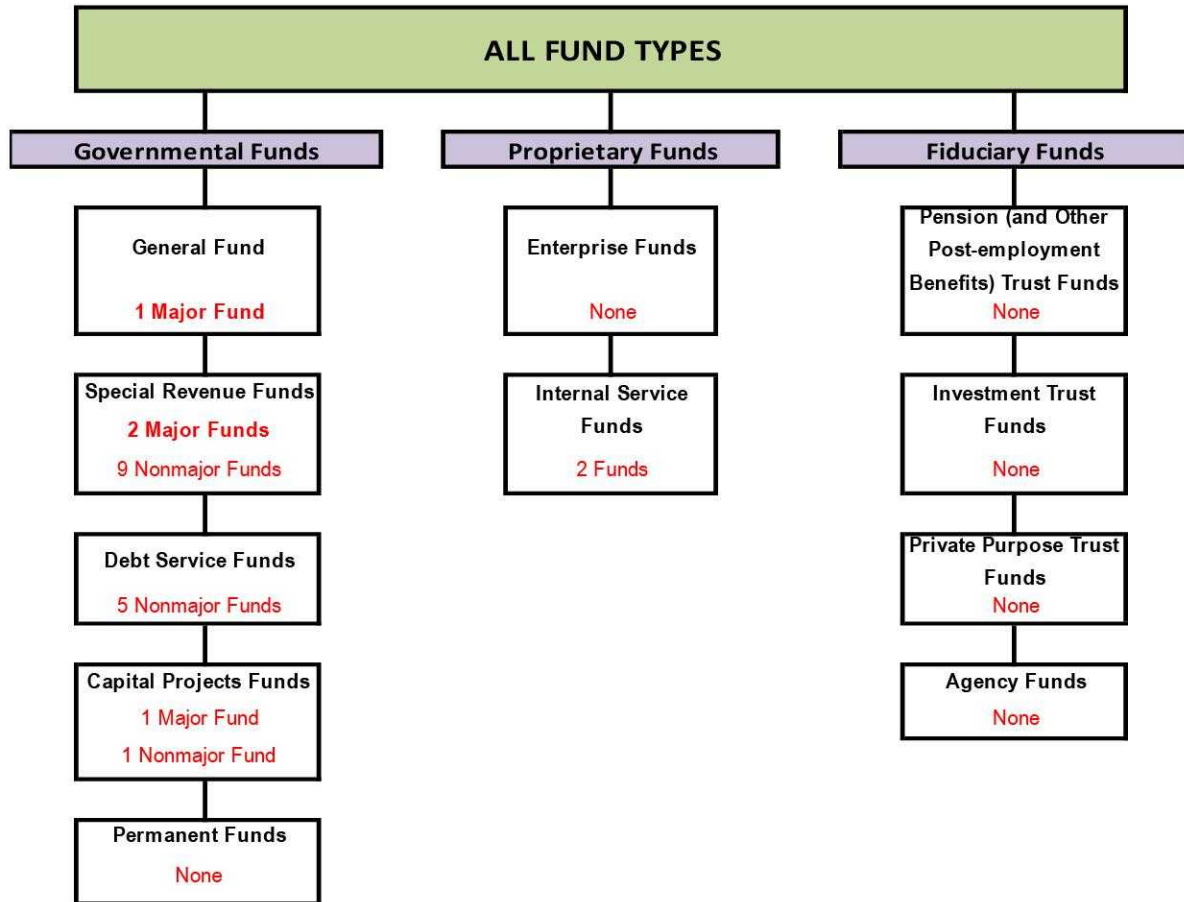
Governmental activities - All of the School Board's services are reported here, including instructional services, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance the majority of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021



Governmental Funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. These statements use the modified accrual accounting basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. The relationship between the government-wide financial statements and the fund financial statements is shown in the reconciliations on Statements D and F.

Proprietary Funds - When the School Board charges for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses internal service funds to report activities that provide supplies and services for the School Board's other programs and activities – the self-insurance fund, which accounts for workers' compensation and general liability, and the centralized printing fund.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Ouachita Parish School Board, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$212,364,648 at the close of the 2020-2021 fiscal year.

The following analysis focuses on the net position and change in net position of the School Board's governmental activities.

Table 1
Net Position
As of June 30,

	Governmental Activities		
	2021	2020	Variance
Other assets	\$ 166,306,928	\$ 125,688,367	\$ 40,618,561
Capital assets, net of depreciation/amortization	254,106,210	256,062,489	(1,956,279)
Total assets	<u>420,413,138</u>	<u>381,750,856</u>	<u>38,662,282</u>
Deferred outflows of resources	<u>96,781,304</u>	<u>60,848,698</u>	<u>35,932,606</u>
Other liabilities	28,191,209	26,431,409	1,759,800
Long-term liabilities	664,872,058	604,115,338	60,756,720
Total liabilities	<u>693,063,267</u>	<u>630,546,747</u>	<u>62,516,520</u>
Deferred inflows of resources	<u>36,495,823</u>	<u>58,704,938</u>	<u>(22,209,115)</u>
Net position:			
Net investment in capital assets	132,390,605	127,443,173	4,947,432
Restricted	69,679,719	53,210,585	16,469,134
Unrestricted	(414,434,972)	(427,305,889)	12,870,917
Total net position	<u>\$ (212,364,648)</u>	<u>\$ (246,652,131)</u>	<u>\$ 34,287,483</u>

The beginning balance for the fiscal year ended June 30, 2020 was restated by \$4,955,507 for the implementation of GASB Statement No. 87. This was the beginning of the student activity funds for the year ended June 30, 2020.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

The largest portion of the School Board's total net position, \$132,390,605, reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets. As you can see, in Table 1, *net investment in capital assets* exceeds the total of all net position held by the School Board at year end. The School Board uses these capital assets to provide educational services to children; consequently, these assets are not available for future spending or payment of obligations. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position represents \$69,679,719 in resources that are subject to external restrictions on how they may be used. *Restricted* net position is reported separately to show legal constraints for payment of outstanding debt obligations, use of tax proceeds dedicated for capital projects or employee salary supplements, and other enabling legislation or grant restrictions that limit the School Board's ability to use these resources for day-to-day operations.

The remaining *negative* unrestricted net position of \$414,434,972 represents the accumulated results of all past years' operations. In theory, this means if the School Board had to pay off all of its bills today (including all noncapital liabilities, such as the accrued value of employee compensated absences, the current value of future health insurance benefits for all participating vested active and retired employees and the current value of future retirement benefits for all vested active and retired employees) after selling all assets at current value, the School Board would not have enough funds to pay all of its obligations.

The governmental activities of the School Board increased the overall net position by \$34,287,483, compared to the prior year's increase in overall net position by \$12,097,285. The key elements of this year's results of governmental operations are discussed in the following section for governmental activities.

The results of this year's governmental operations for the School Board as a whole are reported in the *Statement of Activities*. The "Schedule of Changes in Net Position" that follows on the next page summarizes the *Statement of Activities* in a different format allowing for total revenue for the year to be more easily identified.

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

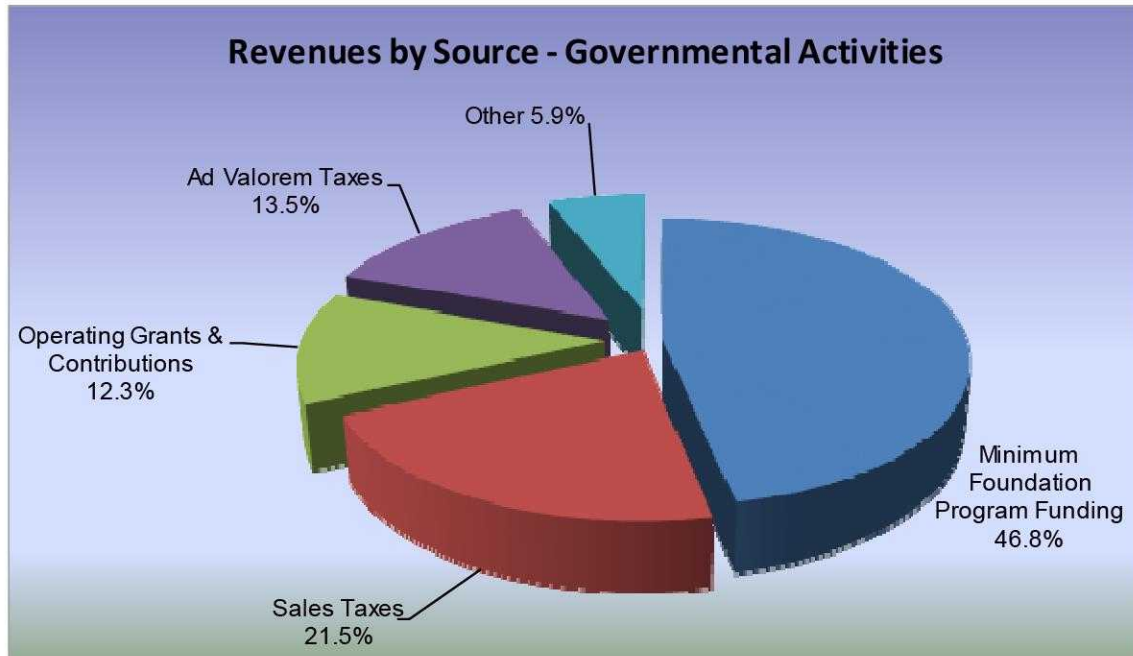
Table 2
Changes in Net Position
For Years Ended June 30,

	2021	2020	Increase (Decrease)
Revenue:			
Program revenue:			
Charges for services	\$ 302,069	\$ 1,006,300	\$ (704,231)
Operating grants and contributions	31,647,699	23,134,547	8,513,152
General revenue:			
Ad valorem taxes	34,521,528	32,226,734	2,294,794
Sales taxes	55,242,019	47,495,226	7,746,793
State equalization (MFP)	120,172,394	123,485,702	(3,313,308)
Interest and investment earnings	207,093	2,146,374	(1,939,281)
Other general revenues	14,629,306	11,170,443	3,458,863
Total revenues	<u>256,722,108</u>	<u>240,665,326</u>	<u>16,056,782</u>
Expenses:			
Instruction:			
Regular programs	83,004,667	84,465,452	(1,460,785)
Special education programs	14,546,858	16,400,723	(1,853,865)
Vocational programs	3,490,674	3,489,973	701
Other instructional programs	13,381,864	14,672,662	(1,290,798)
Special programs	7,161,295	5,187,468	1,973,827
Adult/continuing education	-	1,738	(1,738)
Support services:			
Student services	12,624,080	13,390,131	(766,051)
Instructional staff support	14,651,314	16,006,158	(1,354,844)
General administration	2,820,536	3,300,039	(479,503)
School administration	15,361,403	13,664,606	1,696,797
Business services	2,873,676	2,832,091	41,585
Plant services	22,185,701	22,645,881	(460,180)
Student transportation services	12,741,033	13,588,087	(847,054)
Central services	3,044,144	2,819,169	224,975
Non-instructional services:			
Food services	10,789,566	12,130,453	(1,340,887)
Community service programs	25,850	25,850	-
Long-term obligations:			
Interest on long-term debt	3,731,964	3,947,560	(215,596)
Total expenses	<u>222,434,625</u>	<u>228,568,041</u>	<u>(6,133,416)</u>
Increase (decrease) in net position	<u>34,287,483</u>	<u>12,097,285</u>	<u>22,190,198</u>
Net position – beginning	(246,652,131)	(263,704,923)	17,052,792
Prior period adjustment	-	4,955,507	(4,955,507)
Net position-beginning	<u>(246,652,131)</u>	<u>(258,749,416)</u>	<u>12,097,285</u>
Net position at end of year	<u>\$ (212,364,648)</u>	<u>\$ (246,652,131)</u>	<u>\$ 34,287,483</u>

Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021

Revenue by Source - Governmental Activities

School Board revenue from governmental activities increased \$16,056,782 or 6.67% over the prior year.



- **Minimum Foundation Program (MFP) Funding:** The largest revenue source for the School Board is state equalization funding awarded through the MFP at 46.8% of total revenue for the School Board. MFP is based on the funding formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature to equitably distribute state appropriated funds to public school systems throughout the state. These funds help pay for employee salaries and benefits and general operations. The State does not appropriate funds to public school systems for building schools or retiring debt. The distributions made through the MFP formula are driven by student enrollment and demographics as of two reporting dates during the fiscal year - October 1st and February 1st. One-hundred percent (100%) of the per pupil funding amount is allocated for students enrolled on October 1st and 50% of the funding amount is added or subtracted for the change in student enrollment that occurs on February 1st.

The Ouachita Parish School Board was allocated \$120,172,394 in state equalization funding through the MFP funding formula; however, there were deductions of \$670,463 made in the state funding formula to allow for transfers of district local funding to other state-approved local educational agencies (LEAs), such as charter schools and special schools, who enrolled students who live within Ouachita Parish school district zones. (These transfers are included in the *fund financial statements* as a direct expenditure for *Regular Programs*.) The School Food Service Special Revenue Fund received a deposit of \$1,392,026 from the MFP allocation, and the remaining funds were deposited into the General Fund. Total MFP deposits decreased in 2020-21 primarily a decline in student enrollment.

- **Sales Tax Revenue:** Sales taxes are the second largest revenue source for the School Board at 21.5% of total revenue. The School Board has four separate sales tax rates levied upon the sale and consumption of goods and services throughout the parish and one school district for public schools. Each is accounted for in a separate governmental Special Revenue Fund.

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Sales tax revenue increased \$7,746,793 over the prior year which is a result of increased taxable sales over the entire district, most likely a result of economic stimulus payments distributed by the federal government at various times throughout the year.

- **Ad Valorem Tax Revenue:** The third largest revenue source for the School Board is ad valorem taxes at 13.5% of total revenues. Ad valorem collections are based upon the number of mills authorized by taxpayers and levied annually by the School Board and the taxable assessed value of property (established by the Ouachita Parish Tax Assessor), in accordance with the limitations approved by the voters and laws set-forth for this purpose by the Louisiana Legislature.

Ad valorem tax revenue increased by \$2,294,794 over the prior year, with the majority of collections being deposited in the General Fund to support governmental operations not funded by another program revenue source. This increase is primarily due to an increase in assessed values of property.

- **Operating Grants & Contributions:** The fourth largest revenue source for the School Board is operating grants and contributions at 12.3% of total revenues. Operating grants and contributions totaled \$31,647,699, and Federal grants represent \$29,045,473 or 91.8% of this total. 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 in the *Statement of Activities*.

In 2020-21, operating grants and contributions increased \$8,513,152 over the prior year. Title I, Special Education IDEA-B, School Food Service, and Education Stabilization make up \$26,362,705 (83.3%) of total operating grants and contributions.

- Interest and investment earnings decreased 90.4% during the fiscal year to \$207,093 due to a significant decline in market interest rates. Investments are primarily held in the Louisiana Asset Management Pool.

Cost of Services - Governmental Activities

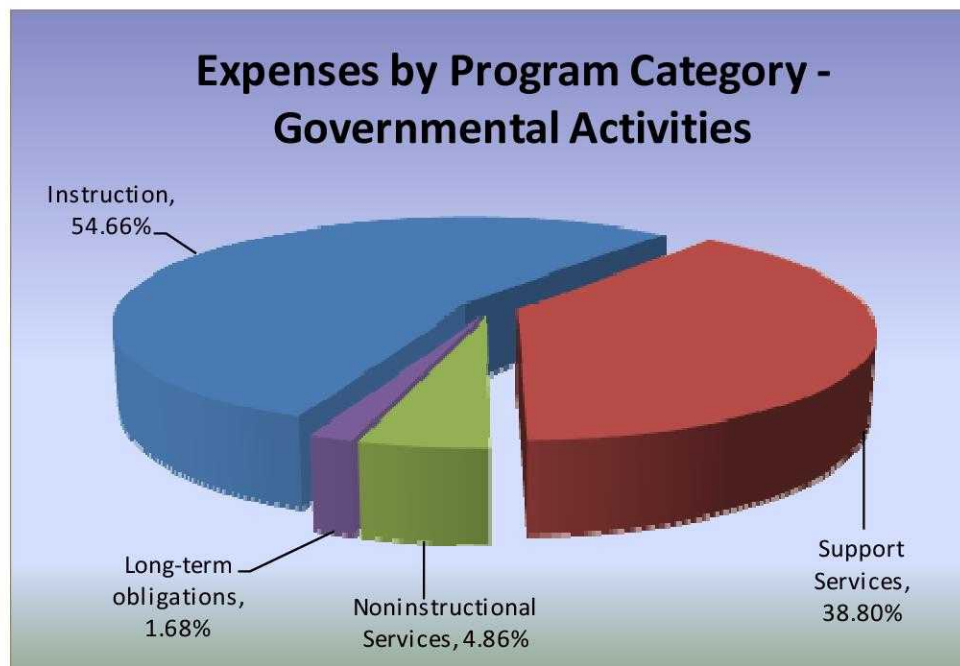
Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$222,434,625. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$190,484,857 because some of the cost was paid by those who benefited from the programs (\$302,069) or by other governments and organizations who subsidized certain programs with grants and contributions (\$31,647,699). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$120,172,394 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

In the Table 3, we have presented the cost of each of the School Board's seven largest functions: regular programs, special education programs, other instructional programs, instructional staff support, school administration, plant services and student transportation as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

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**Table 3
For the Years Ended June 30,
Government Activities**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Regular programs	\$ 83,004,667	\$ 84,465,452	\$ 80,950,817	\$ 84,039,818
Special education programs	14,546,858	16,400,723	14,146,327	15,769,925
Other instructional programs	13,381,864	14,672,662	8,795,497	13,532,091
Instructional staff support	14,651,314	16,006,158	9,233,997	10,071,891
School administration	15,361,403	13,664,606	15,361,403	13,664,606
Plant services	22,185,701	22,645,881	21,815,278	22,596,364
Student transportation	12,741,033	13,588,087	12,588,398	13,037,691
All others	46,561,785	47,124,472	27,593,140	31,714,807
Totals	\$ 222,434,625	\$ 228,568,041	\$ 190,484,857	\$ 204,427,193



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- Instruction: Expenses for regular programs, special education programs, vocational, other instruction programs, special programs and adult/continuing education programs, are considered to be instructional services and represent the expenses of providing instruction to students.

Instruction services decreased by \$2,632,658 over the prior period. This is primarily due to the decrease in personnel as a direct result of the decline in student population.

- Support Services: Support services account for \$86,301,887 or 38.8% of all governmental activities. These services include Student Services (includes therapy, nursing and counseling services), Instructional Staff Support (includes media and library services, staff training and professional development, and curriculum support), General Administration of the School Board, School Administration, Business Services, Plant Services, Student Transportation, and Central Services.

Support services decreased by \$1,944,305 over the previous year. This is primarily due to the decrease in staffing positions related to the decline of student population as well as being limited in providing professional development due to restrictions during the pandemic.

- Non-Instructional Services: Activities concerned with providing non-instructional services to students, staff or the communities are defined as Non-Instructional Services. The services provided in this category are primarily related to Food Services with minor expenses for Community Service Programs. Non-Instructional Services account for \$10,815,416, or 4.86%, of total governmental activities.

Non-instructional services decreased by \$1,340,887 primarily due to the adjustment in personnel and meal costs related to the decline in student enrollment; as well as the inability to fill positions, obtain substitutes, and secure supplies.

- Interest on Long-Term Debt: This activity covers annual interest expense to service outstanding debt and amortize bond premiums. Interest expense was \$3,731,964, or 1.68%, of total governmental activities during the 2020-21 fiscal year.

Interest expense decreased \$215,596 over the prior fiscal year due to the refinancing of bonds outstanding to lower interest rates of long-term debts.

Financial Analysis of Governmental Funds

The focus of the Ouachita Parish School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources and to help the reader to determine whether the School Board is being accountable for the resources taxpayers and others provide to it. In particular, unassigned fund balance may serve as a useful measure of a School Board's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the School Board itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Ouachita Parish School Board.

At June 30, 2021, the School Board's governmental funds reported a combined fund balance of \$136,103,483, an increase of \$38,133,533 or 38.9% in comparison with the prior fiscal year. Approximately 14% of this balance (\$18,914,280) is classified as unassigned, or available for general purposes at the School Board's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is (1) made of resources not in a spendable form (\$1,414,140), (2) legally restricted for particular purposes

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(\$89,388,307), (3) committed by the School Board for particular purposes (\$24,431,153), or (4) assigned for particular purposes (\$1,955,603) by management.

- **General Fund** - The General Fund is the primary operating fund of the School Board. Total fund balance in the General Fund increased \$140,068 over the prior year. As a measure of the General Funds liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$18,914,280, or 81.0%, of its total fund balance. Unassigned fund balance represents approximately 13.1% of total General Fund expenditures, while total fund balance represents approximately 16.2% of that same amount which is within the School Board's established minimum fund balance policy. The major revenue sources in the General Fund are state Minimum Foundation Program funding and ad valorem tax revenues.

Revenues. Overall General Fund revenues decreased \$1.6 million which is primarily attributed to the decrease in MFP revenues from declining student enrollment as well as the decrease in interest earnings. The decrease was offset in part by an increase in local tax revenues.

Expenditures. General Fund expenditures decreased by \$.09 million over the previous fiscal period primarily attributed to decreased cost of operations related to the decline in student enrollment.

Other Financing Sources/Uses. Financing sources/uses decreased fund balance by \$2,016,563. Transfers out were due primarily to the costs of self-insurance.

- **School District No. 1 Sales Tax - Special Revenue Fund** - The District No. 1 Sales Tax Special Revenue Fund is a major fund of the School Board. The proceeds from this tax are committed for the following purposes in an ordinance promulgated by the School Board at the time the tax was initially approved by voters in 1992: (1) Instructional support – 36.0%, (2) capital improvements – 23.0%, (3) faculty and equipment support – 15.0%, (4) salary restoration – 12.0% and (5) mandated costs – 14.0%. The fund balance increased by \$3.2 million, or 15.6% as compared to the previous year. The District No. 1 Sales Tax Fund ended the year with a fund balance of \$23,771,973.

Revenue. The primary revenue source for this fund is the collection of a 0.5% sales tax levied on sales and use of goods and services throughout the parish, excluding the City of Monroe. The levy of this sales tax was renewed by voters in April 2021 for an additional 10-year period. Sales tax collections increased overall by \$1.4 million or 17.8% over the previous year.

Expenditures. Expenditures decreased \$1.9 million, or 23.3%, due to the purchase of buses in the prior year.

Other Sources of Funds. Other sources of funds of \$300,000 from the General Fund to support facility and equipment maintenance was the same as the previous year.

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- **West Ouachita Sales Tax - Special Revenue Fund** - The West Ouachita Sales Tax Fund became a major fund of the School Board in 2018. This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District. The fund balance increased by \$3.4 million, or 24.7% as compared to the previous year.

Revenue. The primary revenue source for this fund is the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). Revenue increased overall by \$1.3 million or 9.7% over the previous year.

Expenditures. Expenditures decreased \$1.7 million, or 37.5%, due to the completion of several large projects in the prior year. The funds are being reserved in the current year and will be used to complete the construction of Boley Elementary School, which was destroyed by fire in April of 2019. Construction is scheduled to be completed in the spring of 2022.

Other Sources/Uses of Funds. Other Uses of funds was similar to the previous year.

- **East Ouachita Construction Fund** - The East Ouachita Construction Fund accounts for the proceeds and expenditure of \$21,795,000 in general obligation bonds issued November 5, 2020. The proceeds of the bonds can be used for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities for the district; and acquiring the necessary equipment and furnishings therefor.

Revenue. The only revenue in this fund for the year was interest earnings of \$6,892.

Expenditures. Total expenditures for the year was \$3,501,838 with \$3,145,820 spent on capital outlay. Since the close of the fiscal year we have bid projects, including East Ouachita Middle School Football Stadium and Sterlington Middle School which is the largest of the projects planned. We will follow the Capital Outlay Plan for additional projects to be completed over the next few years.

- **Nonmajor Governmental Funds** - The *Nonmajor Governmental Funds* accounts for all other governmental funds of the School Board which are not considered major funds. These funds are presented in the *Special Revenue Funds*, *Debt Service Funds*, and the *Capital Projects Fund* combining financial statements. *Nonmajor Governmental Funds* have a combined fund balance of \$53,656,206 at June 30, 2021. The increase of \$13,119,114 (32.4%) from the previous year's ending fund balance is primarily due to insurance proceeds of \$9.08 million from 2019 Storm Damage to cover cost of reconstruction. Debt Service funds contributed \$5.24 million from the refunding of current outstanding bonds. The remaining increase is attributed to the increase of collections of the 1995 Sales Tax.

Special Revenue Funds. Special Revenue Funds includes nonmajor funds for two sales tax salary supplement funds (1968 and 1995), school food services, and other federal and state grant program funds. Special Revenue Funds ended the fiscal year with a fund balance of \$28,145,801, which is an increase of \$3,988,365 or 16.5%, from the prior year ending fund balance. The restricted portion of this fund balance is \$26,917,419 (or 95.6% of the balance) which includes the balance of funds in the two sales tax funds, School Food Service, Other Federal Programs, state grants (Medicaid), and Student Activity Funds. Total revenues increased by \$17.5 million primarily due to an increase in sales tax collections; the addition of Education Stabilization grants which were not available in previous years; the inclusion of Student Activity Funds as Special Revenue

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Funds which have previously been accounted for as Fiduciary Funds. Total expenditures in the Special Revenue Funds increased by \$14.3 million in the current year primarily from the same reasons cited for the increase in revenues.

Debt Service Fund. The Debt Service Fund includes the following funds restricted for the payment of maturing bonded debt: the *East Ouachita Debt Service Fund*, *West Ouachita Debt Service Fund*, the *Series 2010 QSCB Sinking Fund*, and the *School District No. 1 Debt Service Fund*. The *West Ouachita Bond Reserve Fund* is also reported as a debt service fund as it holds a required amount of bond proceeds as a good-faith guarantee to sales tax revenue bond holders that the School Board will make its scheduled bond payments.

Sales tax revenue in the *West Ouachita Sales Tax Fund* is the primary funding source used to meet the annual debt servicing requirements of the *West Ouachita Debt Service Fund*, the *Series 2010 QSCB Sinking Fund*, and the *School District No. 1 Debt Service Fund*. Bonds approved by voters in the East Ouachita Bond District are financed by ad valorem taxes levied annually by the School Board and deposited in the *East Ouachita Debt Service Fund* to make required annual bond payments.

The *Debt Service Funds* ended the year with a combined fund balance of \$21,971,144, which is an increase of \$5,244,424 over the prior year. In accordance with state law, the fund balance in debt service funds is maintained at a level not to exceed the next year's required principal and interest payments. Also, the debt service related to the *School District No. 1 QSCB Sinking Fund*, requires annual principal payments to be invested and held in trust for the future payout of \$10 million in bond principal to bondholders at maturity in October 2024. Total payments of \$17 million in principal and \$4.1 million in interest and other related debt service costs were made during 2020-21.

Capital Projects Fund. This fund accounts for the 2019 Storm Damage Fund. The ending fund balance in the capital project fund is \$3,539,261 which represents the balance of insurance proceeds to complete the construction of Boley Elementary School following the total loss of the school by fire in April 2019. Total expenditures of \$5,197,150 are due to the cost of reconstruction.

General Fund Budgetary Highlights

The School Board, in accordance with state law, must adopt a budget on the General Fund and all Special Revenue Funds by September 15th each year, except for the Student Activity funds special revenue fund. State law provides the School Board may have variances of five-percent of total revenues or expenditures in a fund before it is legally required to amend the budget. Differences between (a) the original and final budget and (b) the final budget and actual results of the General Fund are as follows:

Original budget compared to final budget. During the year there was no requirement for any significant amendments to increase either the original estimated revenues or expenditures. However, there was a need to reallocate appropriations among various program line items to adjust to better align the budget to areas of spending. The movement of various appropriations between programs and budget line items and increases made within authorized limits during 2020-21 are described below.

Adjustments made to decrease General Fund revenues by \$205,817 were primarily due to adjustments for the increase in ad valorem tax collections coupled with the decrease in State Equalization funding.

Adjustments were made to decrease overall budgeted General Fund expenditures by \$675,527 were primarily due to a decrease in expenditures related to the decline in student population.

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Final budget compared to actual results. Actual resources were over budget by \$1,296,253, or by 0.77%. This is primarily due to the unprecedented increase in local revenues which have been experienced throughout the pandemic.

A review of actual expenditures compared to the final budget shows a difference of \$715,792 over total budget which represents about .5% of the final budget. During this time of uncertainty the School Board strives to be proactive in budgeting to ensure resources are leveraged to the greatest extent possible. The most noted difference in budget to actual expenditures is in the categories of employee salaries and benefits. By closely monitoring student population and aligning resources we hope to ensure a strong financial atmosphere.

Capital Assets

The Ouachita Parish School Board's capital assets, net of depreciation/amortization, as of June 30, 2021 is \$254.1 million as reported on the *Statement of Net Position*. This investment in capital assets includes land and improvements, buildings and improvements, furniture and equipment, intangibles, and construction in progress, and is reduced by accumulated depreciation and amortization expense from the current and prior years. The table below shows the values of each category for two years.

Capital Assets
For Years Ended June, 30

	Governmental Activities	
	2021	2020
Land	\$ 11,028,789	\$ 8,959,384
Construction in progress	9,066,737	1,477,929
Land improvements	19,002,065	20,526,022
Buildings and improvements	207,784,219	217,015,497
Furniture and equipment	7,093,888	7,878,280
Intangible assets	130,512	205,377
Total	\$ 254,106,210	\$ 256,062,489

At June 30, 2021, net capital assets decreased by \$1.9 million during the current fiscal year. Construction in progress increased \$7.6 million due to the Boley Elementary School project which is expected to be completed in the Spring of 2022. The School Board has purchased land in the East Ouachita district for the future site of Sterlington Middle School as well as a small tract of land adjacent to Sterlington Elementary. The School Board has also completed an extensive review of the list of buildings and improvements as well as furniture and equipment to ensure lists are accurate and capitalized appropriately.

For additional information regarding capital assets, see Note 1.I. and Note 7 in the *Notes to the Financial Statements* section of this report.

**Ouachita Parish School Board
West Monroe, Louisiana
Management's Discussion and Analysis
June 30, 2021**

Debt Administration

At June 30, 2021, the School Board had \$135.5 million in bonds outstanding. The table below summarizes the outstanding debt for each bonds district for the current and prior year.

**Outstanding Debt
For Years Ended June 30,**

<u>Debt Instruments</u>	<u>2021</u>	<u>2020</u>
General obligation bonds – East Ouachita School District	\$ 89,135,000	\$ 73,170,000
Revenue bonds – West Ouachita School District	34,340,000	39,535,000
Limited tax certificates – School District No. 1	2,075,000	4,090,000
Qualified School Construction Bonds-School District No. 1	10,000,000	10,000,000
Total outstanding debt	<u>\$ 135,550,000</u>	<u>\$ 126,795,000</u>

Total outstanding debt from bonds increased by \$8,755,000 during the fiscal year. This is a result of the normal bond principal payments made during the year as well as the issuance of \$21,795,000 in new bonds for the East Ouachita School District.

For additional information regarding debt administration, see Note 1.M and Note 10 in the Notes to the Financial Statements section of this report.

The state limits by statute the amount of general obligation debt the Ouachita Parish School Board can issue to 50% of the assessed value of all taxable property within the school board's corporate limits. (Prior to July 1, 2015, this statutory limit was 35% of assessed value.) At June 30, 2021 and 2020, the School Board's maximum legal debt limit for the East Ouachita Parish School District was \$182,739,633 and \$168,667,712, respectively. The total outstanding general obligation bonded debt of \$82 million at June 30, 2021 in the East Ouachita Parish School District (a taxing district created by the School Board) is below the maximum statutory debt limit at June 30, 2021. The School Board had \$9,745,916 available in debt service for the East Ouachita Parish School District as of June 30, 2021.

The following are the most recent credit ratings issued on Ouachita Parish School Board outstanding debt in each of its taxing districts:

<u>Debt Issuer (Taxing District)</u>	<u>Credit Ratings</u>	
East Ouachita School District	AA-/Stable	Standard & Poors – October 2, 2020
	Baa2	Moody's – January 17, 2018
	Not rated	Fitch
West Ouachita School District	AA-/Stable	Standard & Poors – October 11, 2016
	A3	Moody's – July 5, 2016
	Not rated	Fitch
School District No. 1 Ouachita Parish	AA-/Stable	Standard & Poors – May 1, 2018
	Not rated	Moody's
	Not rated	Fitch

**Ouachita Parish School Board
West Monroe, Louisiana
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June 30, 2021**

Economic Factors and Next Year's Budgets and Rates

The following economic factors currently affect the Ouachita Parish School Board and were considered in the development of the 2021-2022 fiscal year budget.

- State Minimum Foundation Program funding was estimated to increase by \$821,000, primarily due to the certificated and support pay raises issued effective July 1, 2021. This increase is offset by the anticipated decrease in overall funded student enrollment. This according to the Louisiana Department of Education's preliminary funding letter and management projections.
- Sales Tax collections were projected to decrease 2% based on the average trend over the past three years coupled with the unprecedented increase in collections over the previous fiscal year. Sales tax collections continue to increase over budget projections.
- General Fund Property tax collections were conservatively estimated to increase only 2% due to changes in the valuation properties.
- The Teacher's Retirement System of Louisiana employer contribution rate decreased from 25.8% to 25.2%.
- The School Employee's Retirement System employer contribution rate remained the same at 28.7%.
- Employee group health insurance plan premiums also increased 5% effective January 1, 2022.

The ending fund balance at June 30, 2022 is projected to be 15.0% of total General Fund expenditures which is within the range of the School Board's current fund balance maintenance policy of 10-to-15 percent of operating expenditures. The chart below is a summary of the original adopted General Fund Budget for the 2021-22 fiscal year.

**General Fund
Summary of Original Budget
Fiscal year 2021-2022**

Revenues	\$	145,692,660
Expenditures		(145,168,263)
Other Sources (Uses) of Funds		(524,397)
Net Changes in Fund Balance		-
Beginning Fund Balance	\$	23,129,041
Ending Fund Balance	\$	23,129,041

Since the adoption of the General Fund budget, student enrollment declined which is expected to reduce state MFP funding by an additional \$1.5 million from the original budgeted revenue. This will be taken into account when preparing the revised budget.

**Ouachita Parish School Board
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Contacting the School Board's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School Board's financial condition and to show the School Board's accountability for the money it receives. Additional information and resources can be found by visiting our investor relations page at http://www.opsb.net/about_us/investor_relations. Questions about this report or other financial information should be directed to the Director of Business, Ouachita Parish School Board, at Post Office Box 2957, West Monroe, Louisiana 71294, or by calling (318) 432-5000 or emailing to mekus@opsb.net.

Basic Financial Statements



**2020-2021 Ouachita Parish
Outstanding Support Employees of the Year**

**Bruce Taylor
Swayze Elementary School**

**Brooke Rhodes
Sterlington Middle School**

**DeLando Diamond
West Monroe High School**

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

OUACHITA PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

June 30, 2021

	<u>Statement A</u> <u>GOVERNMENTAL</u> <u>ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 120,105,137
Investments	26,358,039
Receivables	18,132,146
Inventory	1,711,606
Capital assets, net:	
Land and construction in progress	20,095,526
Depreciable buildings, improvements, machinery and equipment	233,880,172
Intangibles	130,512
TOTAL ASSETS	<u>420,413,138</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to refundings	2,098,054
Deferred outflows related to OPEB	25,216,395
Deferred outflows related to pensions	69,466,855
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>96,781,304</u>
LIABILITIES	
Accounts payable	1,086,803
Salaries and wages payable	24,521,915
Retainages payable	373,217
Unearned revenue	857,707
Interest payable - bonds	1,351,567
Long-term liabilities:	
Long-term debt due within one year:	
Bonds, claims, compensated absences, sales tax refund payable	17,885,380
Long-term debt due in more than one year:	
Bonds, claims, compensated absences, sales tax refund payable	134,686,104
OPEB liability	260,940,860
Net pension liability	251,359,714
TOTAL LIABILITIES	<u>693,063,267</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	21,158,218
Deferred inflows related to pensions	15,337,605
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>36,495,823</u>
NET POSITION	
Net investment in capital assets	132,390,605
Restricted for:	
Debt service	20,619,577
Vocational and instructional programs	1,598,773
Student health services	2,657,230
School food service	7,313,000
Salaries and benefits	11,318,350
Student activity funds	5,045,889
Construction and operations	16,962,639
Capital projects	3,539,261
Worker's compensation surety	625,000
Unrestricted	(414,434,972)
TOTAL NET POSITION	<u>\$ (212,364,648)</u>

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

OUACHITA PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 83,004,667	\$ 20	\$ 2,053,830	\$ (80,950,817)
Special education programs	14,546,858	-	400,531	(14,146,327)
Vocational programs	3,490,674	-	377,752	(3,112,922)
Other instructional programs	13,381,864	141,602	4,444,765	(8,795,497)
Special programs	7,161,295	-	6,910,538	(250,757)
Support services:				
Student services	12,624,080	-	1,317,588	(11,306,492)
Instructional staff support	14,651,314	-	5,417,317	(9,233,997)
General administration	2,820,536	-	-	(2,820,536)
School administration	15,361,403	-	-	(15,361,403)
Business services	2,873,676	-	1,836,333	(1,037,343)
Plant services	22,185,701	13,922	356,501	(21,815,278)
Student transportation services	12,741,033	-	152,635	(12,588,398)
Central services	3,044,144	15,572	4,831	(3,023,741)
Food services	10,789,566	130,953	8,375,078	(2,283,535)
Community service programs	25,850	-	-	(25,850)
Interest on long-term debt	3,731,964	-	-	(3,731,964)
Total Governmental Activities	\$ 222,434,625	\$ 302,069	\$ 31,647,699	\$ (190,484,857)

General revenues:

Ad valorem taxes levied for:	
General purposes	23,606,332
Debt services	10,915,196
Sales taxes levied for:	
General purposes	15,419,154
Salaries and related benefits	31,435,671
Debt service purposes	8,387,194
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	120,172,394
Other state revenue	10,310
State revenue sharing	791,356
Interest and investment earnings	207,093
Miscellaneous	13,827,640
Total general revenues	224,772,340
Changes in net position	34,287,483
Net position - beginning, as originally stated	(251,666,600)
Prior period adjustment	5,014,469
Net position - beginning, as restated	(246,652,131)
Net position - ending	\$ (212,364,648)

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

Ouachita Parish School Board

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**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

OUACHITA PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2021

	<u>GENERAL</u>	<u>SCHOOL DISTRICT NO. 1 SALES TAX</u>	<u>WEST OUACHITA SALES TAX</u>
ASSETS			
Cash and cash equivalents	\$ 18,256,872	\$ 22,252,816	\$ 14,344,425
Investments	19,024,706	-	-
Receivables	1,705,281	1,680,514	2,841,870
Interfund receivables	3,664,493	-	-
Inventory	918,611	173,418	-
TOTAL ASSETS	43,569,963	24,106,748	17,186,295
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	302,392	55,880	94,710
Salaries and wages payable	19,557,627	278,895	-
Retainages payable	-	-	128,946
Interfund payables	-	-	-
Unearned revenue	354,300	-	-
TOTAL LIABILITIES	20,214,319	334,775	223,656
FUND BALANCES:			
Nonspendable:			
Inventory	918,611	173,418	-
Restricted for:			
Workers compensation surety	625,000	-	-
Vocational and instructional programs	1,015,823	-	-
Salaries and benefits	-	-	-
Student health services	-	-	-
School food services	-	-	-
Debt service	-	-	-
Construction and operations	-	-	16,962,639
Student activity funds	-	-	-
Capital projects	-	-	-
Committed for:			
Major equipment repairs	811,058	-	-
Instructional programs	-	6,091,334	-
Salaries and benefits	-	2,291,696	-
Maintenance and operations	-	193,603	-
Capital improvements	-	8,892,320	-
Mandated costs	-	6,129,602	-
Timber restoration	21,540	-	-
Assigned for:			
Drivers education	388,843	-	-
Instructional programs	655,853	-	-
Scholarships	4,636	-	-
Student health/support services	-	-	-
Unassigned	18,914,280	-	-
TOTAL FUND BALANCES	23,355,644	23,771,973	16,962,639
TOTAL LIABILITIES AND FUND BALANCES	\$ 43,569,963	\$ 24,106,748	\$ 17,186,295

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

Statement C

EAST OUACHITA CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ 18,361,740	\$ 43,554,087	\$ 116,769,940
-	7,333,333	26,358,039
-	11,871,215	18,098,880
-	-	3,664,493
-	566,584	1,658,613
<u>18,361,740</u>	<u>63,325,219</u>	<u>166,549,965</u>
-	633,256	1,086,238
-	4,685,393	24,521,915
4,719	239,552	373,217
-	3,607,405	3,607,405
-	503,407	857,707
<u>4,719</u>	<u>9,669,013</u>	<u>30,446,482</u>
-	322,111	1,414,140
-	-	625,000
-	582,950	1,598,773
-	11,318,350	11,318,350
-	2,657,230	2,657,230
-	7,313,000	7,313,000
-	21,971,144	21,971,144
-	-	16,962,639
-	5,045,889	5,045,889
18,357,021	3,539,261	21,896,282
-	-	811,058
-	-	6,091,334
-	-	2,291,696
-	-	193,603
-	-	8,892,320
-	-	6,129,602
-	-	21,540
-	-	388,843
-	-	655,853
-	-	4,636
-	906,271	906,271
-	-	18,914,280
<u>18,357,021</u>	<u>53,656,206</u>	<u>136,103,483</u>
<u>\$ 18,361,740</u>	<u>\$ 63,325,219</u>	<u>\$ 166,549,965</u>

OUACHITA PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2021**

Statement D

Total fund balances - governmental funds \$ 136,103,483

The cost of capital assets (land, buildings, furniture and equipment) and intangible assets (software) purchased or constructed is reported as an expenditure in Governmental Funds. The Statement of Net Position includes those capital assets and intangible assets among the assets of the School Board as a whole. The cost of those capital and intangible assets is allocated over their estimated useful lives (as depreciation expense for capital assets and amortization expense for intangible assets) to the various programs reported as Governmental Activities in the Statement of Activities. Because neither depreciation nor amortization expenses affect financial resources, they are not reported in governmental funds.

Costs of capital assets	\$ 460,527,146	
Accumulated depreciation	(206,551,448)	
Costs of intangible assets	906,677	
Accumulated amortization	<u>(776,165)</u>	
		254,106,210

Deferred outflows for refundings, other post-employment benefits and pensions are not reported in the governmental funds but are reported in the government-wide financial statement.

Related to refundings	2,098,054	
Related to other post-employment benefits	25,216,395	
Related to pensions	<u>69,466,855</u>	
		96,781,304

Elimination of interfund assets and liabilities.

Interfund assets	3,664,493	
Interfund liabilities	<u>(3,664,493)</u>	
		-

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long term, are reported in the Statement of Net Position. Post-employment benefits in the Governmental Funds are recorded as expenditures when paid. The total post-employment liability is reported in the Statement of Net Position.

Balances at June 30, 2021 are:

Long-term liabilities		
General obligation bonds payable	(70,080,000)	
Revenue bonds payable	(24,035,000)	
Direct placement bonds payable	(39,360,000)	
Limited tax certificates of indebtedness	(2,075,000)	
Bond premiums	(6,620,680)	
Sales tax refund payable	(559,153)	
Compensated absences payable	(7,960,334)	
Other post-employment benefits	(260,940,860)	
Net pension liability	<u>(251,359,714)</u>	
		\$ (662,990,741)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2021**

Statement D

Interest on outstanding bonds in the Governmental Funds is recorded as an expenditure when paid. Bond interest in the Statement of Net Position is recognized as an expense as it accrues.

Accrued interest on outstanding bonds	\$	(1,351,567)
---------------------------------------	----	-------------

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.

Related to OPEB		(21,158,218)
Related to pensions		(15,337,605)

The School Board self-insures for general liability and worker's compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds, but are instead reported in the Statement of Net Position. The combined net position of Internal Service Funds at June 30, 2021 are as follows:

Cash and cash equivalents	\$	3,335,197	
Receivables		33,266	
Inventory		52,993	
Accounts payable		(565)	
Interfund payable		(57,088)	
Claims liability		(1,881,317)	
		1,482,486	

Net Position - Governmental Activities	\$	(212,364,648)
--	----	---------------

(CONCLUDED)

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

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021**

	GENERAL	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 22,844,593	\$ -	\$ -
1% ad valorem - tax collector	761,739	-	-
Sales and use	-	9,259,413	14,521,892
Interest earnings	3,475	10,631	11,531
Food service	-	-	-
Other	2,516,732	-	-
State sources:			
Equalization	118,780,368	-	-
Revenue sharing	791,356	-	-
Unrestricted grants-in-aid	10,310	-	-
Restricted grants-in-aid	59,930	-	-
Federal sources:			
Federal programs	306,884	-	-
Other federal support	-	-	-
TOTAL REVENUES	146,075,387	9,270,044	14,533,423
EXPENDITURES			
Current:			
Instruction:			
Regular programs	59,787,348	442,931	-
Special education programs	11,889,441	250,329	-
Vocational programs	2,653,906	64,542	-
Other instructional programs	5,105,584	792,601	4,224
Special programs	603,918	6,955	-
Support services:			
Student services	9,166,594	628,517	7,827
Instructional staff support	7,828,601	681,553	-
General administration	1,627,602	54,863	88,646
School administration	12,248,427	98,355	-
Business services	633,362	35,531	-
Plant services	18,323,222	1,915,228	-
Student transportation services	9,949,480	338,372	-
Central services	2,884,863	24,411	-
Food services	1,165,346	220,889	-
Community service programs	25,850	-	-
Capital outlay	22,712	801,066	2,683,846
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	60,000
Bond issuance costs	-	-	-
Other debt service costs	2,500	-	3,900
TOTAL EXPENDITURES	143,918,756	6,356,143	2,848,443
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 2,156,631	\$ 2,913,901	\$ 11,684,980

Statement E

EAST OUACHITA CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 10,915,196	\$ 33,759,789
-	-	761,739
-	31,413,125	55,194,430
6,892	172,486	205,015
-	26,813	26,813
-	6,073,575	8,590,307
-	1,392,026	120,172,394
-	-	791,356
-	-	10,310
-	2,542,296	2,602,226
-	28,227,180	28,534,064
-	511,409	511,409
<u>6,892</u>	<u>81,274,106</u>	<u>251,159,852</u>
-	17,244,072	77,474,351
-	3,278,121	15,417,891
-	950,763	3,669,211
-	7,849,298	13,751,707
-	6,810,350	7,421,223
-	3,596,604	13,399,542
-	6,917,836	15,427,990
76,646	529,058	2,376,815
-	3,873,940	16,220,722
-	2,066,907	2,735,800
-	2,116,648	22,355,098
-	1,615,692	11,903,544
-	154,861	3,064,135
-	9,702,790	11,089,025
-	-	25,850
3,145,820	5,076,332	11,729,776
-	17,015,000	17,015,000
-	3,975,087	4,035,087
212,082	83,924	296,006
67,290	18,991	92,681
<u>3,501,838</u>	<u>92,876,274</u>	<u>249,501,454</u>
<u>\$ (3,494,946)</u>	<u>\$ (11,602,168)</u>	<u>\$ 1,658,398</u>

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021**

	<u>GENERAL</u>	<u>SCHOOL DISTRICT NO. 1 SALES TAX</u>	<u>WEST OUACHITA SALES TAX</u>
OTHER FINANCING SOURCES (USES)			
Bonds issued	\$ -	\$ -	\$ -
Refunding bonds issued	-	-	-
Proceeds from sale of assets	16,314	-	60,775
Payment to refunded bond escrow agent	-	-	-
Insurance recoveries	1,779	-	-
Transfers in	-	300,000	1,835
Transfers out	(2,034,656)	-	(8,387,194)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,016,563)</u>	<u>300,000</u>	<u>(8,324,584)</u>
Net Change in Fund Balances	<u>140,068</u>	<u>3,213,901</u>	<u>3,360,396</u>
FUND BALANCES - BEGINNING AS ORIGINALLY STATED	23,215,576	20,558,072	13,602,243
Prior period adjustment	-	-	-
FUND BALANCES - BEGINNING, AS RESTATED	<u>23,215,576</u>	<u>20,558,072</u>	<u>13,602,243</u>
FUND BALANCES - ENDING	<u>\$ 23,355,644</u>	<u>\$ 23,771,973</u>	<u>\$ 16,962,639</u>

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

Statement E

EAST OUACHITA CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ 21,795,000	\$ -	\$ 21,795,000
-	19,393,818	19,393,818
-	-	77,089
-	(12,187,985)	(12,187,985)
-	9,082,434	9,084,213
-	8,672,477	8,974,312
-	(239,462)	(10,661,312)
<u>21,795,000</u>	<u>24,721,282</u>	<u>36,475,135</u>
<u>18,300,054</u>	<u>13,119,114</u>	<u>38,133,533</u>
56,967	35,522,623	92,955,481
-	5,014,469	5,014,469
<u>56,967</u>	<u>40,537,092</u>	<u>97,969,950</u>
<u>\$ 18,357,021</u>	<u>\$ 53,656,206</u>	<u>\$ 136,103,483</u>

(CONCLUDED)

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2021**

Statement F

Total net change in fund balances - governmental funds \$ 38,133,533

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

Elimination of transfers in and out

Transfers in	\$	10,661,312
Transfers out		<u>(10,661,312)</u>

Capital outlays and intangible assets are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation and amortization in the period:

Capital outlays		13,140,988	
Depreciation		(11,367,970)	
Amortization		<u>(65,576)</u>	
			1,707,442

Capital assets nor depreciation are reported in the Governmental Funds. Capital assets and accumulated depreciation are reported in the Statement of Net Position. When an asset is disposed of that is not fully depreciated it results in a loss on the disposal of the asset in the Statement of Activities unless sales proceeds are received which are in excess of carrying value. During the current fiscal year, the School Board had a loss on disposal of capital asset. (3,663,721)

Repayment of bond principal is an expenditure in the Governmental Funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 17,015,000

The School Board self-insures for general liability and workers' compensation claims and provides centralized printing services. Funds to meet claims liabilities and user fees for cost of printing services are deposited into the Internal Service Funds, respectively. The Internal Service Funds are not reported with the Governmental Funds; however, they are reported in the Statement of Net Position. The combined net position of Internal Service Funds increased for the current fiscal year. 514,142

In the Statement of Activities, compensated absences (vacations and sick leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$3,972,762) exceeded the amount earned (\$3,925,287) by \$47,475. 47,475

Interest on long-term debt in the Statement of Activities differs from the amount reported in the Governmental Funds because accrued interest received from bond sales is recognized as Other Financing Sources when received and interest on outstanding bonds is recognized as an expenditure in the Governmental Funds when it is due, which requires the use of current financial resources. In the Statement of Activities, however, interest expenses are recognized as the interest accrues, regardless of when it is due. Interest expense payable at year end decreased from the previous year as follows:

Interest expense payable at June 30, 2021		(1,351,567)	
Interest expense payable at June 30, 2020		<u>1,355,264</u>	\$ 3,697

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2021**

	Statement F
Bond premium from bond sales is reported in the Governmental Funds as Other Financing Sources when received. Bond premium is reported in the Government-wide Financial Statements as a liability and amortized over the life of the bonds	
Current year amortization of bond premium	\$ 1,011,215
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	7,301,339
Payments to an escrow agent to refund bonded debt are reported in the Governmental Funds as Other Financing Sources. The amount paid to the escrow agent for principal is removed from the long-term bonded debt in the Statement of Net Position. The deferred part of the payment paid to the escrow agent is shown as deferred outflows of resources in the Statement of Net Position. The deferred amount is amortized over the lesser of the life of the original bonds or the life of the refunding bonds.	
Current year amortization on deferred outflow of resources on refundings	(421,725)
Proceeds on refunding bonds issued	(19,393,818)
Payments to refunding escrow agent	12,187,985
Other post-employment benefits are reported in the Governmental Funds as expenditures when paid. The actuarially calculated expense is reported in the Statement of Activities.	1,592,330
Sales tax refund is reported in the Governmental Funds as the revenue is refunded using the current financial resources. Whereas the remaining refund payable is reported in the Statement of Activities as it accrues.	47,589
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 any effect on net position.	
Bonds issued	<u>(21,795,000)</u>
Change in net position of governmental activities	<u>\$ 34,287,483</u>
	(CONCLUDED)

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

OUACHITA PARISH SCHOOL BOARD
PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Position
June 30, 2021

Statement G

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 3,335,197
Receivables	33,266
Inventory	52,993
	3,421,456
TOTAL CURRENT ASSETS	
	3,421,456
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	565
Interfund payables	57,088
Claims liability - due within one year	705,029
	762,682
TOTAL CURRENT LIABILITIES	
	762,682
NONCURRENT LIABILITIES	
Claims liability	1,176,288
	1,176,288
TOTAL NONCURRENT LIABILITIES	
	1,176,288
TOTAL LIABILITIES	
	1,938,970
NET POSITION	
Unrestricted	1,482,486
	1,482,486
TOTAL NET POSITION	
	\$ 1,482,486

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

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

**Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2021**

	Statement H
OPERATING REVENUES	
Charges for services	\$ 319,981
Reimbursements from insurers	14,387
Other revenues	221
	334,589
TOTAL OPERATING REVENUES	
OPERATING EXPENSES	
Self-insurance claims and insurance premiums	885,629
Business services	621,284
Equipment maintenance	2,612
	1,509,525
TOTAL OPERATING EXPENSES	
Operating income (loss)	(1,174,936)
NONOPERATING REVENUES/EXPENSES	
Earnings on investments	2,078
	2,078
INCOME (LOSS) BEFORE TRANSFERS	(1,172,858)
TRANSFERS	
Transfers in	1,687,000
	1,687,000
Change in Net Position	514,142
NET POSITION - BEGINNING	968,344
	968,344
NET POSITION - ENDING	\$ 1,482,486
	1,482,486

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

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Cash Flows

For the Year Ended June 30, 2021

	Statement I
CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 326,140
Receipts from insurers	331,669
Payments to suppliers and service providers	(381,608)
Payments to employees for salaries and benefits	(254,107)
Claims and premiums paid	<u>(678,240)</u>
Net cash provided by (used for) operating activities	<u>(656,146)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from (to) General Fund	<u>1,687,000</u>
Net cash provided by (used for) noncapital financing activities	<u>1,687,000</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Earnings on investments	<u>2,078</u>
Net cash provided by (used for) investing activities	<u>2,078</u>
Net increase (decrease) in cash and cash equivalents	1,032,932
CASH AND CASH EQUIVALENTS - BEGINNING	<u>2,302,265</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>3,335,197</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(1,174,936)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Changes in assets and liabilities:	
(Increase) decrease in receivables	316,661
(Increase) decrease in inventory	(12,114)
Increase (decrease) in payables	295
Increase (decrease) in interfund payables	6,559
Increase (decrease) in claims liability	<u>207,389</u>
Net cash provided by (used for) operating activities	<u><u>\$ (656,146)</u></u>

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

Notes to the Basic Financial Statements



*Alissa Dobbins, 9th Grade
Sterlington High*



*Lorelei Coleman, 10th Grade
Sterlington High*



*Jayden Ward, 5th Grade
Robinson Elementary*



Rhianna Lum, 8th Grade, Richwood Middle



Claire McKeithen, 11th Grade, Sterlington High



Sadie Jones, 10th Grade, West Ouachita High



Zakyla Scott, 8th Grade, Richwood Middle

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

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Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

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(Concluded)

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

1. Summary of Significant Accounting Policies

The accompanying financial statements of the Ouachita Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. Reporting Entity

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

The School Board operates 36 schools within the parish and one alternative program with a total enrollment of 18,460 pupils, with 17,778 excluding PreK for the year ended June 30, 2021. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statement No. 61 establishes the criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. For financial reporting purposes, the School Board's financial statements include all funds, schools, agencies and committees for which the School Board is financially accountable. The School Board is not aware of any other entities that should be included within the financial statements.

Certain units of local government, such as other independently elected officials, the parish police jury, municipalities, private schools, independently operated charter, and special schools authorized by the Board of Elementary and Secondary Education or another school district are excluded from the accompanying financial statements. These units have their own elected governing authorities and are not financially accountable to the School Board.

B. Basis of Accounting and Measurement Focus

Government-wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. 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, deferred outflows, liabilities and deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Non-exchange transactions are recognized when the School Board has an enforceable legal claim to the revenues, expenses, gains, losses, assets, deferred outflows, liabilities, and deferred inflows.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Internal Activities

The self-insurance workers' compensation and general liability, internal service fund and centralized printing internal service fund provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

General Revenues

General revenues included in the Statement of Activities derive directly from local property and sales taxes, interest and investment earnings, unrestricted state and local grants, and other miscellaneous revenues. General revenues finance the remaining balance of a function not covered by program revenues.

Program Revenues

Amounts reported as *program revenues* include charges for services provided and grants and contributions. Charges for services are primarily derived from food sales and drivers education courses. Operating grants and contributions consist of the grants received from federal, state, or local government; private foundation; or restricted contributions or donations. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

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

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

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization 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.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are charges to the General Fund for insurance related costs such as claims liability, insurance premiums, and centralized printing services. Non-operating revenues are revenues that are not derived from charges to the General Fund such as earnings on investments. Proprietary Fund Type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Operating expenses are general liability and worker's compensation claims and expenses and costs of operating centralized printing services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

C. Fund Accounting

The financial transactions of the School Board are recorded in individual funds, and each is considered a separate accounting entity and reported in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that include its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures, or expenses as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The School Board uses the following fund categories and fund types.

Governmental Funds: Governmental funds account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. Governmental funds are divided into major and nonmajor funds. Major funds are funds that meet certain dollar tests of their assets, liabilities, revenues, and expenditures/expenses. Major funds are larger, more significant funds. Nonmajor funds are the governmental funds that do not meet the dollar tests for major funds.

The major and nonmajor funds of the School Board are described below.

Major Funds:

General Fund - The **General Fund** is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in another fund and is always a major fund. The sources of major operating revenue in the General Fund are from state equalization funding distributed through the Minimum Foundation Program and a 24.15 mill ad valorem tax that is renewable every 10 years; the annual revenue from this millage is pledged as security for making the annual principal and interest payments for the Limited Tax Certificates, Series 2014. (This tax was renewed by voters in April 2021 for a 10-year period.) Also, an additional 5.18 mills is levied annually by authority granted under the Constitution of the State of Louisiana for general operations; the annual revenue from this millage is pledged as security for making the annual sinking fund payments for the Qualified School Construction Bonds, Series 2009.

Special Revenue Funds - Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

The **School District No. 1 Sales Tax** is a major Special Revenue Fund. It is used to collect, record and disburse funds related to a 0.5% 10-year renewable tax approved by voters and committed by the School Board for classroom instruction (36%), capital improvements (23%), facility and equipment support (15%), mandated costs (14%), and salary restoration (12%). This tax was renewed by voters in April 2021 for a 10-year period.

The **West Ouachita Sales Tax Fund** is a major Special Revenue Fund. This fund accounts for the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Capital Projects Funds - Capital Projects Funds 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 **East Ouachita Construction Fund** is a major Capital Project Fund which accounts for the proceeds and expenditure of \$21,795,000 in general obligation bonds issued November 5, 2020. The proceeds of the bonds can be used for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities for the district; and acquiring the necessary equipment and furnishings therefor.

Nonmajor Funds:

Debt Service Funds - Debt Service Funds account for and report the financial resources that are restricted, committed, or assigned to expenditures for principal and interest. For a more detailed description of the Debt Service Funds, see the Supplementary Information - Debt Service Fund.

The School Board has 9 nonmajor Special Revenue Funds, 5 nonmajor Debt Service Funds, and 1 nonmajor Capital Projects Fund.

Proprietary Funds:

Internal Service Funds - The Internal Service Funds accounts for the financing of services provided by one fund to other funds of the School Board. The School Board operated two internal service funds. The **Self-Insurance Internal Service Fund** provides for insurance policies and accounts for third-party administrative costs and claims for liabilities of the school district. The **Centralized Printing Internal Service Fund** provides printing and binding services to other funds, departments, the school system, or other government agencies on a cost-reimbursement basis.

D. Cash and Cash Equivalents

Cash and cash equivalents include amounts in interest-bearing and non-interest bearing demand deposits, bank certificates of deposit, as well as short-term investments with a maturity date within three months of the date acquired. Bank certificates of deposit are considered cash equivalents regardless of time to maturity and are stated at cost, which approximates fair value. Short-term investments are stated at cost, which approximates fair value.

E. Investments

Louisiana Revised Statutes (R.S. 33:2955) and the Board's investment policy govern the investment policies of the School Board. The Ouachita Parish School Board is authorized to invest in U. S. Treasury obligations, U.S. Government instrumentalities, A-1/P-1 commercial paper, and other allowable short-term obligations including repurchase agreements. These are classified as investments if they have a maturity date of 90 days or more from the date of acquisition. Investments are carried at fair value.

Cash management and investment activities shall be conducted in a manner consistent with the "prudent investor" rule which states, "Investments shall be made with judgment and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment considering the probable safety of their capital as well as the probable income to be derived."

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

F. Short-Term Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as *due from* other funds or *due to* other funds on the Fund Financial Statement's balance sheet.

G. Eliminations and Reclassifications

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column. Interfund services provided and used by the various Governmental Funds have not been eliminated in the process of aggregating data.

H. Inventory and Prepaid Items

Inventory is accounted for using the consumption method, where expenditures are recognized as expenses when consumed on the Government-wide Financial Statements and a portion are recognized as expenditures when consumed and a portion are recognized as expenditures when purchased on the Fund Financial Statements. Inventory is stated at cost using the first-in, first-out (FIFO) basis. Inventory consists of maintenance and transportation supplies along with commodities and purchased food held for consumption. Inventory in the governmental funds is equally offset by designation a like portion of fund balance as nonspendable which shows this inventory does not constitute "available spendable resources" even though it is a component of total assets. However, commodities inventory of \$244,473 reported as unearned revenue, leaving a nonspendable fund balance of \$322,111 for purchased food within the School Food Service nonmajor special revenue fund.

Prepaid items are also accounted for using the consumption method where expenditures are recognized as the prepaid item expires with the passage of time.

I. Capital Assets

Capital assets, which include land, buildings and improvements, furniture and equipment, intangibles, and construction-in-progress are reported as governmental funds in the Government-wide Financial Statements. The School Board considers assets, other than intangibles, with an initial individual cost of more than \$5,000 and an estimated useful life of 2 years or more as a capital asset. Intangibles, such as software, with an initial individual cost of \$25,000 or more and an estimated useful life of 2 years or more are considered a capital asset.

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. Estimated useful life is management's best 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.

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

Buildings and improvements	40 years
Land improvements	20 years
Furniture and equipment	5-15 years
Intangibles	10-20 years

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Public domain (infrastructure) capital assets (e.g. parking lots, sidewalks, and other assets that are immovable and of value only to the government) were capitalized as part of the construction cost of the buildings. Subsequent infrastructure improvements are capitalized as land improvements.

J. Unearned Revenue

The School Board reports unearned revenue on its Statement of Net Position and on the Fund Financial Statements' balance sheet. Unearned revenue will arise when the School Board receives resources before qualifying events have occurred to allow it to be recognized as revenue at the end of the current period, as when grant monies are received and available to spend in the current period but cannot be recognized as revenue until the qualifying expenditures are incurred in accordance with GAAP. In subsequent periods, when the qualifying expenditures are incurred, the liability for unearned revenue is removed from the Governmental Fund's Fund Financial Statements' balance sheet and the revenue is recognized as earned.

K. Interfund Activity

Interfund activity is reported as loans, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation to the Government-wide Financial Statements. Reimbursements occur between funds when one fund incurs a cost that benefits another fund, and the benefiting fund reimburses the fund incurring the cost for the benefit received. All other interfund transactions are treated as transfers. Transfers made between governmental and proprietary funds are eliminated as part of the reconciliation to the Government-wide Financial Statements.

L. Compensated Absences

All 12-month employees earn from 10 to 15 days of annual leave each year depending on length of service with the School Board. Annual leave is credited at the beginning of each fiscal year and a maximum of five days can be accumulated and carried forward into a new fiscal year. Upon termination of employment, unused annual leave up to 20 days is paid to employees at employees' current rates of pay.

All school employees earn ten days of sick leave each year. Sick leave may be accumulated without limitations. Upon retirement or an employee's death, unused accumulated sick leave of up to 25 days is paid to employees at the employees' current rates of pay. The accrual recorded for earned sick leave is based on a 25-day maximum per employee. Sick leave is not payable upon discharge or termination. Upon retirement, unused accumulated sick leave is used in the computation of earned years of service credit for determining employee retirement benefits.

Sick and annual leave are reported in the Statement of Net Position as a long-term liability and expensed in the Statement of Activities. Sick and vacation leave accrued in the Statement of Net Position as of the end of the fiscal year are valued at employees' current rates of pay. Neither the School Board nor the employees are required to contribute to the retirement system for sick and annual leave payments. Accrued sick and vacation leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. A current liability for sick and annual leave is reported in the Governmental Funds only if it is due and payable as of year-end as the result of an employee's retirement during the fiscal year.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

M. Long-Term Liabilities

Bond premiums and discounts, as well as issuance costs, are recognized in the fund financial statements in the period the bonds are issued. Bond proceeds are reported as an Other Financing Source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of the refunding in the Government-Wide Financial Statements.

In the Government-wide Financial Statements bond premiums are reported on the Statement of Net Position net of amortization and amortized over the life of the bonds. Bond proceeds have been reported in the Government-wide Financial Statements as a long-term liability.

The current cost of other post-employment benefits is recognized in the fund financial statements in the year earned. However due to the implementation of Governmental Accounting Standards Board Statement No. 75 - *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions*, the School Board has recognized the full liability in the Government-wide Financial Statements. See Note 9 for additional information.

The School Board's proportionate share of state multi-employer, defined-benefit retirement plan net pension liabilities is included in reported long-term liabilities. The reported net pension liability is determined on the accrual basis which is the same as reported by the state retirement plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets of \$132,390,605 includes the effect of deferring the recognition of expense from the deferred charge on refunding. The \$2,098,054 balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets over the remaining 13 years. The school board had deferred outflows related to other post-employment benefits of \$25,216,395. See Note 9 for additional information. Additionally, the school board had deferred outflows related to pensions of \$69,466,855; see Note 8 for additional information.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two items that qualifies for reporting in this category, which one is deferred inflows related to pensions of \$15,337,605. See Note 8 for additional information. The other deferred inflows is related to other post-employment benefits of \$21,158,218; see Note 9 for additional information.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

O. Equity Classifications

Government-wide Financial Statements (GWFS)

Equity is classified as “net position” in the Government-wide Financial Statements. Net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position is shown in three classifications in the Statement of Net Position:

- Net investment in capital assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced generally by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted Net Position - Consists of net position with constraints placed on the use whether by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes and ad valorem taxes levied specifically to meet the principal and interest payments of various general obligation and revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$20,619,577.
 - Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of supplemental salaries and benefits to employees. The total amount restricted for this purpose was \$11,318,350.
 - Investments held by the Louisiana Workforce Commission as surety for payment of workers compensation claims of self-insured employers, as promulgated under Louisiana Revised Statute 23:1168. The total amount held for this purpose was \$625,000.
- Unrestricted Net Position - All other net positions that do not meet the definition of “restricted” or “net investments in capital assets”.

Sometimes the School Board will make expenditures for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as *restricted* - net position and *unrestricted* - net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board’s practice to consider *restricted* - net position to have been depleted before *unrestricted* - net position is applied.

Fund Financial Statements (FFS)

In the fund financial statements, equity is classified as “fund balance”. Fund balance is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. GASB Standards require the fund balance amounts to be reported within the fund balance categories as follows:

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

- Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.
- Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of action taken by the School Board in a School Board meeting committing the funds, usually in the form of a resolution.
- Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.
- Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

Sometimes the School Board will make expenditures for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as *restricted*, *committed*, *assigned*, and *unassigned* fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School Board's practice to consider *restricted* fund balance to have been depleted before using any of the components of *unrestricted* fund balance. Further, when the components of *unrestricted* fund balance can be used for the same purpose, *committed* fund balance is depleted first, followed by *assigned* fund balance. *Unassigned* fund balance is applied last.

The School Board has established through board resolution unassigned fund balance requirements. The General Fund unassigned fund balance should be maintained between 10 and 15 percent of General Fund expenditures. If the unassigned fund balance decreases below the 10 percent minimum balance, excess expenditures should be made only for unanticipated or unforeseen nonrecurring items.

P. Sales and Use Taxes

The voters of Ouachita Parish have authorized the collection of four sales and use taxes for the benefit of the School Board.

Supplemental Salaries-1968 Sales Tax (0.5%) - This half-cent parish-wide sales and use tax is levied and collected jointly by the City of Monroe School Board and the Ouachita Parish School Board. The net proceeds of the tax are to be allocated and pro-rated between the two school boards annually on the basis of average daily enrollment for the preceding school year. The tax revenue is restricted to supplement other revenues available to the School Board for the payments of salaries in accordance with the taxing proposition and board resolutions.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Supplemental Salaries-1995 Sales Tax (1.0%) - This one-cent parish-wide sales and use tax is levied and collected by the School Board only, and is restricted to supplement other revenue available to the School Board for the exclusive purpose of providing teacher and school employees' salaries and benefits in accordance with the taxing proposition.

District No. 1 Sales Tax (0.5%) - This half-cent parish-wide sales and use tax is levied and collected by the School Board only for a 10-year period. This tax was renewed by voters in April 2021 for a 10-year period beginning January 1, 2022. The tax revenue is committed by an ordinance of the School Board to supplement other revenues available to the School Board for the following purposes:

- Thirty-six percent (36%) for classroom instruction,
- Twenty-three percent (23%) for capital improvements,
- Fifteen percent (15%) for facility and equipment support,
- Fourteen percent (14%) for the payment of mandated costs, and
- Twelve percent (12%) to restore salary reductions.

West Ouachita Sales Tax (1.0%) - This one-cent sales and use tax is a district tax is collected in the West Ouachita School District. The tax was originally authorized by voters on November 18, 1997 limited to a period of 27 years, but on March 28, 2015 voters in the taxing district extended the tax with no expiration date. The tax proceeds are used for constructing, acquiring, improving, equipping, furnishing, maintaining, and/or operating schools and school related facilities in the district, with the proceeds of the tax being subject to funding into bonds for capital improvements.

Q. Self-Insurance

The School Board is exposed to certain risks associated with damage to its property resulting from perils or theft, employee liabilities for benefits, earnings or work injury, general liabilities to third parties, and other risks related to professional errors and omissions. The School Board is covered through insurance policies for these risks. The School Board is also at risk from injuries to students, employees, and citizens incurred on our facilities through negligence and to employees being injured on the job. The School Board is partially self-insured for workers' compensation and general liability insurance coverage, and maintains policies with large deductibles for property and fleet vehicle insurance. The School Board currently has an excess insurance policy which covers individual workers' compensation claims and occurrences when an individual claim exceeds \$1,000,000, or in excess of \$1,000,000 for aggregate claims incurred during a policy year. The School Board's excess insurance policy for general liability covers individual occurrences when individual claims exceed \$2,000,000 or in excess of \$3,000,000 for aggregate claims. The School Board self-insures, or is responsible, for the costs of a claim up to these retention amounts. The School Board has not made any significant reductions in insurance coverage as well as no amounts of settlements have exceeded insurance coverage for each of the past three fiscal years.

Revenues that finance the operations of the Self-Insurance Internal Service Fund are considered operating revenues and include charges for services and insurance proceeds from losses. Revenues that are not derived directly from the operations of the self-insurance program are considered non-operating revenues and include earnings on investments. The School Board has increased the net position in the Internal Service Fund over the years with transfers from the General Fund in years surpluses were available to cover future catastrophic losses.

Expenses related to these insurance programs are recognized in the self-insurance fund as claims are incurred. A liability for unpaid and incurred-but-not-reported claims is based on the School Board's known claims and historical experience of claims reported after the fiscal year incurred. Third-party claims administrators process and investigate claims, assist in the payment of valid claims, estimate the liabilities for unpaid claims, and manage the workers' compensation and general liability insurance program for the School Board. School Board personnel manage all other insurance programs.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

During the fiscal year, total expenses for claims and insurance premiums related to the self-insurance programs were \$885,629. The School Board's claims liabilities at June 30 were:

	2021	2020
Claims liability at beginning of the year	\$ 1,673,928	\$ 1,697,838
Incurred claims and provisions for incurred but not reported	963,315	1,359,603
Claims payments	(755,926)	(1,383,513)
Claim liability at the end of the year	1,881,317	1,673,928
Claims liability due within one year	\$ 705,029	\$ 1,302,569

R. Budget and Budgetary Accounting

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

In September, the Director of Business submits to the School Board proposed annual appropriated budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. However, the School Board does not submit a budget for the Student Activity Funds special revenue fund. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Debt Service Fund budgets are adopted on a basis consistent with GAAP, budget appropriations lapse at the end of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

S. Use of Estimates

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

2. Stewardship, Compliance and Accountability

Excess of Expenditures over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2021:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 145,237,620	\$ 145,953,412	\$ (715,792)
1995 Sales Tax 1%	16,359,357	16,365,870	(6,513)
1968 Sales Tax .5%	12,340,476	12,414,429	(73,953)
West Ouachita Bond Reserve	-	877,080	(877,080)
West Ouachita Debt Service	5,497,833	9,170,753	(3,672,920)
East Ouachita Debt Service	9,235,776	9,235,980	(204)

The budget variance in the general fund is the result of higher expenditures than expected in the last month of the fiscal year. The Sales Tax fund variances were in line with the budget. The variances in the West Ouachita Bond Reserve and Debt Service funds is the result of a current year refunding. The East Ouachita Debt Service variance was in line with the budget.

Fund Deficits: The School Board had a deficit net position in the Centralized Printing internal service fund of \$4,180 at fiscal year ended June 30, 2021. This deficit will be cleared by June 30, 2022.

3. Ad Valorem Taxes

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property, which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the School Board has the option to “roll forward” the millage rate to the prior year’s maximum rate. The School Board authorized the “roll forward” of the 2020 millage rate for the new reassessment period.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

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

Property Tax Calendar

Millage rates adopted	September 29, 2020
Tax bills mailed	November 10, 2020
Taxes due date	December 31, 2020
Lien date	January 1, 2021
Penalties and interest are added	January 1, 2021
Collection dates	November 2020 thru February 2021
Tax sale – 2020 delinquent property	May 18, 2021

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value was \$1,388,425,379 for the 2020 calendar year for Ouachita Parish as a whole. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$209,924,236 of the assessed value in calendar year 2020.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

State law requires the State Tax Commission to furnish the assessor with values for public service properties by September 1st each year to update the list of assessed value of taxable property. After the public service property valuations are received from the State Tax Commission, the tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2020 property taxes to be collected occurs in December 2020 and January and February 2021. All property taxes are recorded in the General Fund and in the East Ouachita Bond Debt Service Fund on the basis explained in Note 1.C. The School Board considers the lien date (January 1, 2021) as the date an enforceable legal claim occurs for 2020 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2020 property taxes are budgeted in the 2020-2021 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
<u>Parish-wide taxes:</u>			
Constitutional	5.00	5.18	Statutory
Maintenance and Operation	24.15	24.15	2031
 <u>Bond and interest:</u>			
East Ouachita Bond	Variable	36.00	2034

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

4. Cash and Cash Equivalents

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

Custodial credit risk-cash and cash equivalents. The total cash and cash equivalents at June 30, 2021 are summarized as follows:

<u>Cash</u>		
Demand deposits- checking		\$ 20,781,372
Certificates of deposit		972,812
Total Cash		21,754,184
 <u>Cash Equivalents</u>		
U.S. Treasury		2,151,659
Louisiana Asset management Pool (LAMP)		95,868,391
BlackRock Liquidity Fund		330,903
Total Cash Equivalents		98,350,953
Total Deposits		\$ 120,105,137

At year-end, the School Board's carrying amount of cash and cash equivalents was \$120,105,137 and the bank balance was \$126,740,593.

Louisiana Revised Statute 39:1225 requires the School Board to insure its bank balances from loss against custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the School Board's deposits may not be returned. Bank balances were fully insured with \$2,656,400 of federal depository insurance (FDIC), \$25,732,924 of securities held as collateral by the trust department of agents of financial institutions in the name of the School Board at year-end, and \$98,351,269 secured through SIPC coverage or in 2a7-like investment pools.

The School Board participates in two separate 2a7-like investment pools, Louisiana Asset Management Pool, Inc. and BlackRock Liquidity Fund.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Louisiana Asset Management Pool, Inc. (LAMP)

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

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

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

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

- Credit risk: LAMP is rated AAAm by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. government floating/variable rate investments.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

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

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

5. Investments

The School Board’s investment policy allows idle funds to be invested in accordance with the following objectives: (a) first priority shall be to secure safety of principle, (b) the second priority shall be to ensure liquidity of funds to meet the obligations of the School Board, and (c) the third priority shall be the yield of investments. Further, Louisiana Revised Statute (LRS) 33:2955 limits the School Board and other political subdivisions to the following investments instruments: Direct U.S. treasury obligations; obligations of U.S. government agencies; obligations issued or guaranteed by U.S. government instrumentalities, which are federally sponsored (GSEs); direct security repurchase agreements; certificates of deposits; mutual funds registered with the Securities and Exchange Commission whose investments are limited solely to obligations of the U.S. government or its agencies (and limited to 25% of the total investment portfolio); obligations of state and local governments provided certain conditions are met; investment grade (A-1/P-1) commercial paper of domestic U.S. corporations. Investment in collateralized mortgage obligations stripped into interest only or principal only obligations, inverse floaters, or structured notes and any obligations issued by the School Board itself are prohibited.

Investments in the School District No. 1 QSCB Sinking Fund are required by the authorizing bond resolution and the Qualified School Construction Bond program to be in securities unconditionally guaranteed by the U.S. government. Those investments are currently in U.S. Treasury Securities - State and Local Government Series (SLGS) and Federated U.S. Treasury Cash Reserves. Investments have maturity dates in October 2024 when the full amount of the principal will come due for payment to bond holders.

As of June 30, 2021, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by four separate financial institutions. The accounts managed by four separate financial institutions have a fair value of \$26,358,039.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs, which is provided by the financial institution; Level 3 inputs are significant unobservable inputs. Investments’ fair value measurements are as follows at June 30, 2021:

Type of Investment	Fair Value	Matures in < 1 Year	Matures in 1 to 5 Years	Percentage of Investment	Fair Market Value Hierarchy	Valuation Technique
U.S. Government Bonds	\$ 9,028,546	\$ 684,241	\$ 8,344,305	34%	Level 1	Not applicable
U.S. Treasury SLGS	7,333,333	-	7,333,333	25%	Level 1	Market approach
U.S. Treasury Notes	9,996,160	604,902	9,391,258	38%	Level 1	Not applicable
Total investments	<u>\$ 26,358,039</u>	<u>\$ 1,289,143</u>	<u>\$ 25,068,896</u>	<u>97%</u>		

Interest Rate Risk: The School Board’s policy does not address interest rate risk.

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. Even though the School Board adheres to the state regulations, the School Board’s policy does not address credit rate risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution. The School Board’s policy does not address custodial credit risk.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

6. Receivables

The receivables of \$18,132,146 at June 30, 2021, as reported in the Fund Financial Statements are as follows:

	General	School District No. 1 Sales Tax	West Ouachita Sales Tax	Nonmajor Governmental	Internal Service Funds	Total
Intergovernmental - grants:						
Federal	\$ 114,108	\$ -	\$ -	\$ 5,948,085	\$ -	\$ 6,062,193
State	-	-	-	220,304	-	220,304
Local sources:						
Ad Valorem	11,478	-	-	1,668	-	13,146
Sales tax	-	1,680,514	2,616,870	5,699,496	-	9,996,880
Other	1,579,695	-	225,000	1,662	33,266	1,839,623
Total	<u>\$ 1,705,281</u>	<u>\$ 1,680,514</u>	<u>\$ 2,841,870</u>	<u>\$ 11,871,215</u>	<u>\$ 33,266</u>	<u>\$ 18,132,146</u>

All governmental receivables are expected to be received in full and therefore, no allowance for doubtful accounts is recorded. However, the amount reported in West Ouachita Sales Tax fund as local sources – other for \$225,000 is an accounts receivable from West Monroe High School to reimburse the School Board for new turf installation at the school. The School is to reimburse the School Board \$75,000 annually for the next three years.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

7. Capital Assets

The changes in capital assets during the fiscal year ended June 30, 2021 were as follows:

<u>Governmental Activities:</u>	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Ending</u>
Capital assets, not being depreciated:				
Land	\$ 8,959,384	\$ 2,407,422	\$ 338,017	\$ 11,028,789
Construction-in-progress	1,477,929	8,606,242	1,017,434	9,066,737
Total capital assets, not being depreciated	<u>10,437,313</u>	<u>11,013,664</u>	<u>1,355,451</u>	<u>20,095,526</u>
Capital assets, being depreciated:				
Land improvements	26,757,370	780,075	1,592,820	25,944,625
Buildings and improvements	382,940,047	1,591,745	3,279,415	381,252,377
Furniture and equipment	37,395,637	766,034	4,927,053	33,234,618
Total capital assets, being depreciated	<u>447,093,054</u>	<u>3,137,854</u>	<u>9,799,288</u>	<u>440,431,620</u>
Less accumulated depreciation:				
Land improvements	(6,231,348)	(1,281,273)	(570,061)	(6,942,560)
Buildings and improvements	(165,924,550)	(8,816,216)	(1,272,608)	(173,468,158)
Furniture and equipment	(29,517,357)	(1,270,481)	(4,647,108)	(26,140,730)
Total accumulated depreciation	<u>(201,673,255)</u>	<u>(11,367,970)</u>	<u>(6,489,777)</u>	<u>(206,551,448)</u>
Total capital assets, being depreciated, net	<u>245,419,799</u>	<u>(8,230,116)</u>	<u>3,309,511</u>	<u>233,880,172</u>
Capital assets, being amortized:				
Intangibles	1,490,279	6,904	590,506	906,677
Less accumulated amortization:				
Intangibles	(1,284,902)	(65,576)	(574,313)	(776,165)
Total capital assets, being amortized, net	<u>205,377</u>	<u>(58,672)</u>	<u>16,193</u>	<u>130,512</u>
Total governmental activities, capital assets, net	<u>\$ 256,062,489</u>	<u>\$ 2,724,876</u>	<u>\$ 4,681,155</u>	<u>\$ 254,106,210</u>

Ouachita Parish School Board
Notes to the Basic Financial Statements
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Depreciation and amortization expense was charged to governmental activities as follows:

	Depreciation Expense	Amortization Expense
Instructional services:		
Regular programs	\$ 9,866,695	\$ -
Special education programs	19,934	405
Vocational programs	18,459	14,506
Other instructional programs	107,775	-
Special programs	5,992	934
Support services:		
Student services	7,726	-
Instructional staff support	7,240	-
Business services	15,395	-
Plant services	440,915	1,650
Student transportation services	708,997	-
Central services	64,413	48,081
Non-instructional services:		
Food services	104,429	-
Total depreciation and amortization expense	\$ 11,367,970	\$ 65,576

8. Pension Plans

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

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of

Ouachita Parish School Board
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creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

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

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

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

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

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

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are

Ouachita Parish School Board
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equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

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

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Employer contributions to LSERS for fiscal year 2021 were \$3,567,251, with active member contributions ranging from 7.5% to 8%, and employer contributions of 28.7%. Employer defined benefit plan contributions to TRSL for fiscal year 2021 were \$25,528,089, with active member contributions of 8%, and employer contributions of 25.8%. Non-employer contributions to TRSL, which are comprised of \$850,353 from ad valorem taxes and revenue sharing funds and \$8,318 in pension contributions regarding Professional Improvement Program from the State of Louisiana for fiscal year 2021. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2021, the School Board reported liabilities of \$32,154,077 and \$219,205,637 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). This liability will be liquidated by the general fund and special revenue funds with recorded salaries. The NPL for LSERS and TRSL was measured as of June 30, 2020, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School

Ouachita Parish School Board
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Fiscal Year Ended June 30, 2021

Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2020, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.00197%, or an increase of 0.03060% for LSERS and 1.97064% or an increase of 0.00089% for TRSL.

For the year ended June 30, 2021, the School Board recognized a total pension expense of \$21,794,001, or \$4,341,961 and \$17,452,040 or LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 791,519	\$ 3,518,737	\$ 4,310,256
Changes of assumptions	191,616	13,040,563	13,232,179	-	-	-
Net difference between projected and actual earnings on pension plan investments	4,895,737	16,921,369	21,817,106	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	192,344	5,129,886	5,322,230	25,713	11,001,636	11,027,349
Employer contributions subsequent to the measurement date	3,567,251	25,528,089	29,095,340	-	-	-
Total	\$ 8,846,948	\$ 60,619,907	\$ 69,466,855	\$ 817,232	\$ 14,520,373	\$ 15,337,605

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2022.

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

	LSERS	TRSL	Total
2022	\$ 461,238	\$ (450,751)	\$ 10,487
2023	1,395,283	6,503,077	7,898,360
2024	1,486,438	7,723,880	9,210,318
2025	1,119,506	6,795,239	7,914,745
	\$ 4,462,465	\$ 20,571,445	\$ 25,033,910

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Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
Valuation Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.00% per annum	7.45%, net of investment exp.
Inflation Rate	2.5% per annum	2.3% per annum
Mortality - Non-disabled	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Mortality Table	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and .997 for females. Inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and 1.189 for females
Mortality - Disabled	RP-2014 Sex Distinct Disabled Lives Mortality Table	RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females
Termination, Disability, Retirement	2012-2017 experience study	2012-2017 experience study
Salary Increases	3.25%	3.1% - 4.6% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 8.17% for 2020. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized for each plan in the following table:

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	<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
TRSL (arithmetic)		
Domestic equity	27.00%	4.60%
International equity	19.00%	5.54%
Domestic fixed income	13.00%	0.69%
International fixed income	5.50%	1.50%
Private assets	25.50%	8.62%
Other private assets	10.00%	4.45%
Total	<u>100.00%</u>	
LSERS (arithmetic)		
Fixed income	26.00%	0.92%
Equity	39.00%	2.82%
Alternatives	23.00%	1.95%
Real estate	12.00%	0.69%
Total	<u>100.00%</u>	<u>6.38%</u>
Inflation		<u>2.00%</u>
Expected arithmetic nominal return		<u>8.38%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.0% for LSERS and 7.45% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. 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 active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The LSERS discount rate did not change. The TRSL discount rate used in the June 30, 2020 net pension liability valuation was decreased from the 7.55% used in the June 30, 2019 valuation to 7.45%.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 42,117,083	\$ 32,154,077	\$ 23,633,129
TRSL	286,154,443	219,205,637	162,847,772

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

Payables to the Pension Plan. At June 30, 2021, the School Board had \$896,724 and \$8,831,602 in payables to LSERS and TRSL, respectively, for the June 2021 employee and employer legally required contributions.

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Optional Retirement Plan

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2021 totaled \$217,135, which represents pension expense for the School Board. Employee contributions totaled \$62,039. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 21.8% made to the TRSL defined benefit plan described above.

9. Other Post-Employment Benefits

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

Benefits Provided and Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage. For life insurance benefits, the School Board contributes 50% of the OGB life premium for participants in the OGB plan. If the OGB life participant is also enrolled in Kanawha life/Dearborn National, then the School Board will contribute 50% of the higher of the OGB premium or the Kanawha premium, up to a maximum of \$27 per month.

Changes in Benefit Terms - Effective January 1, 2019, the School Board terminated the additional life insurance coverage with Kanawha. Coverage was moved to Dearborn National. Coverage for retirees on or after January 1, 2019 was eliminated.

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Employees Covered by Benefit Terms - At June 30, 2021, the following employees were covered by the benefit terms:

	<u>Medical Insurance</u>	<u>Life Insurance</u>
Inactive employees or beneficiaries currently receiving benefit payments	1,068	844
Inactive employees entitled to but not yet receiving benefit payments	0	0
Active employees	2,309	1,384
Total	3,377	2,228

Total OPEB Liability - The School Board's total OPEB liability of \$260,940,860 was measured as of June 30, 2021 and was determined by an actuarial valuation as of October 1, 2019. The OPEB liability will be liquidated by the general fund and special revenue funds with recorded salaries.

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

Actuarial method	Entry age normal cost - Level percentage of projected salary
Discount rate	1.92% based on the Fidelity General Obligation AA 20-Year Yield
Healthcare trend	The expected rate of increase in healthcare costs was 5.38% for Pre-65 and Post-65 graduated down to a rate of 4.5% for both. Upon reaching Medicare eligibility, 80% of current and future retirees are assumed to continue benefits.
Mortality	PubG.H-2010 (general employees) and PubT.H-2010 (teachers) Employee Mortality Table, Generational with Projection Scale MP-2021 for males and females. Mortality rates for retirees were based on the PubT.H. - 2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2021 for males or females.
Turnover	Employee turnover under TRSL ranges from 25% at ages 18-22 with < 1 year of service to 10% at ages 59+ with 4+ years of service. Employee turnover under LSERS ranges from 7% at < 1 year of service to 1% at >28 years of service.
Retirement rates	Employee retirement under TRSL ranges from 3.5% at age 38-44 with < 25 years of service to 22.5% at ages 66-74 with 30+ years of service. Employee retirement under LSERS ranges from 17% at ages 46-50 to 23% at age 75.
Disability rates	Employee disability under TRSL ranges from .00% at ages 18-22 to .20% at ages 66-75. Employee disability under LSERS ranges from .083% at ages 18-22 to 2.684% at ages 66-75.
Salary increase	3.00%
Inflation	3.00%

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No salary experience studies were conducted. The School Board contributed \$9,743,475 on a pay-as-you-go basis.

Changes in Actuarial Assumptions and Other Inputs - For the fiscal year ended June 30, 2021, the School Board updated the mortality tables from the PubG.H-2010 (general employees) and PubT.H-2010 (teachers) mortality tables, generational with Scale MP-2020 to the same mortality tables with generational Scale MP-2021.

Changes in the Total OPEB Liability - The School Board's changes in total OPEB Liability for June 30, 2021 is as follows:

	Total OPEB Liability
Balance at June 30, 2020	\$ 239,620,955
Changes for the year:	
Service cost	2,499,738
Interest	5,812,599
Differences between expected and actual experience	1,804,744
Changes in assumptions/inputs	20,946,299
Benefit payments	(9,743,475)
Net changes	21,319,905
Balance at June 30, 2021	\$ 260,940,860

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

	1% Decrease (.92%)	Discount Rate (1.92%)	1% Increase (2.92%)
Total OPEB liability	\$ 306,710,263	\$ 260,940,860	\$ 224,891,974

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 223,114,481	\$ 260,940,860	\$ 308,767,069

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OPEB Expense and Deferred Outflows of Resources Related to OPEB - For the year ended June 30, 2021, the School Board recognized OPEB expense of \$8,148,327. At June 30, 2021, the School Board reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,443,794	\$ 21,158,218
Changes of assumptions or other inputs	23,772,601	-
Total	\$ 25,216,395	\$ 21,158,218

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

Year Ended June 30:		
2022	\$	(164,010)
2023		(164,010)
2024		(164,010)
2025		4,550,207
	\$	4,058,177

10. General Long-Term Obligations

The general obligation bonds are obligations of East Ouachita Bond District, with maturities from 2022 to 2040 and interest rates from 0.51% to 5.0%. General obligation bonds' principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the respective taxing districts. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 50% of the total assessed value of all property in the taxing district. Although the total assessed value of Ouachita Parish is \$1,388,425,379 as a whole at June 30, 2021, the statutory limit and debt margins for the School Board's taxing districts are as follows:

	East Ouachita Bond District	Total OPSB Authority
Assessed Value	\$ 365,479,266	\$ 951,925,534
50% of assessed value	182,739,633	475,962,767
Less: Outstanding general obligation bonds	(89,135,000)	(89,135,000)
Less: Bond premiums	(5,963,205)	(5,963,205)
Plus: Amount set aside for general obligation debt	9,745,916	9,745,916
Debt Margin	\$ 97,387,344	\$ 390,610,478

The School Board's East Ouachita Bond District has \$9,745,916 available in debt service funds as of June 30, 2021.

Ouachita Parish School Board
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The individual bond issues for the governmental activities are as follows:

Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Fiscal Year Final Maturity	Outstanding June 30, 2021
General obligation bonds:						
Public Offering:						
Capital Improvements - East Ouachita	3/1/2012	9,500,000	1.00%-3.50%	\$ 11,125	2022	\$ 445,000
New middle school/Capital Improvements - East Ouachita	7/29/2014	9,800,000	2.00%-3.50%	1,752,298	2034	7,240,000
Capital Improvements - East Ouachita, Refunding	7/31/2014	9,230,000	0.51%-3.62%	345,038	2025	3,920,000
New middle school/Capital Improvements - East Ouachita	2/26/2015	18,700,000	3.00%-5.00%	3,338,750	2034	14,245,000
Capital Improvements - East Ouachita, Refunding	3/29/2016	12,330,000	2.00%-4.00%	304,900	2024	5,060,000
Capital Improvement - East Ouachita, Refunding	7/27/2016	20,840,000	2.00%-4.00%	4,635,950	2033	17,475,000
Capital Improvements - East Ouachita	11/5/2020	21,795,000	2.00%-4.00%	10,489,450	2040	21,695,000
Direct Borrowing and Private Placement:						
Capital Improvement - East Ouachita, Refunding	9/26/2017	7,330,000	2.69%	1,371,900	2033	6,750,000
Capital Improvement - East Ouachita, Refunding	12/3/2020	6,225,000	1.50%	532,650	2031	6,225,000
Capital Improvement - East Ouachita, Refunding	5/5/2021	6,080,000	2.04%	819,348	2032	6,080,000
Total general obligation bonds				<u>\$ 23,601,409</u>		<u>\$ 89,135,000</u>

Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Fiscal Year Final Maturity	Outstanding June 30, 2021
Revenue bonds:						
Public Offering:						
Capital Improvements - West Ouachita	8/20/2015	20,000,000	2.00%-5.00%	\$ 5,233,369	2035	\$ 17,500,000
Capital Improvements - West Ouachita, Refunding	11/30/2016	9,865,000	2.00%-5.00%	587,250	2025	6,535,000
Direct Borrowing and Private Placement:						
Capital Improvements - West Ouachita, Refunding	12/30/2019	8,670,000	2.05%	208,793	2024	6,730,000
Capital Improvements - West Ouachita, Refunding	12/21/2020	3,575,000	0.85%	81,111	2025	3,575,000
Total revenue bonds				<u>\$ 6,110,523</u>		<u>\$ 34,340,000</u>

Original Issue	Issue Date	Original Borrowing	Interest Rates to Maturity	Interest to Maturity	Year Final Maturity	Outs tanding June 30, 2021
Qualified School Construction Bonds:						
Direct Borrowing and Private Placement:						
Capital Improvements-West Ouachita	11/9/2009	\$10,000,000	0.60%	\$ 240,000	2025	\$ 10,000,000
Total Qualified School Construction Bonds				<u>\$ 240,000</u>		<u>\$ 10,000,000</u>
Limited Tax Certificates:						
Public Offering:						
Capital Improvements, West Ouachita	7/29/2014	15,000,000	3.00%-5.00%	\$ 62,250	2022	\$ 2,075,000
Total Limited Tax Certificates of Indebtedness				<u>\$ 62,250</u>		<u>\$ 2,075,000</u>
Total bonded debt				<u>\$ 30,014,182</u>		<u>\$ 135,550,000</u>
Total public offerings				\$ 26,760,380		\$ 96,190,000
Total direct borrowings and private placement				3,253,802		39,360,000
				<u>\$ 30,014,182</u>		<u>\$ 135,550,000</u>

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Bond principal and interest are due in total, to maturity, as follows:

Year Ended June 30,	Public Offerings		Direct Borrowings and Private Placement		Total
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	
2022	\$ 9,560,000	\$ 3,456,252	\$ 3,600,000	\$ 580,971	\$ 17,197,223
2023	7,290,000	3,131,393	4,305,000	533,579	15,259,972
2024	7,580,000	2,840,084	4,410,000	452,184	15,282,268
2025	7,605,000	2,552,299	13,615,000	386,507	24,158,806
2026	5,290,000	2,302,360	1,660,000	285,532	9,537,892
2027-2031	29,890,000	8,579,560	9,185,000	898,326	48,552,886
2032-2036	22,280,000	3,215,631	2,585,000	116,703	28,197,334
2037-2040	6,695,000	682,801	-	-	7,377,801
Total	\$ 96,190,000	\$ 26,760,380	\$ 39,360,000	\$ 3,253,802	\$ 165,564,182

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

Long-term Obligations	Balance, Beginning	Additions	Deductions	Balance, Ending	Amounts Due within One Year
General obligation bonds	\$ 66,030,000	\$ 21,795,000	\$ 17,745,000	\$ 70,080,000	\$ 5,595,000
Revenue bonds	30,865,000	-	6,830,000	24,035,000	1,890,000
Limited Tax Certificates	4,090,000	-	2,015,000	2,075,000	2,075,000
Direct borrowings and private placements	25,810,000	15,880,000	2,330,000	39,360,000	3,600,000
Bond premiums	4,118,077	3,513,818	1,011,215	6,620,680	-
Claims liability	1,673,928	963,315	755,926	1,881,317	705,029
Compensated absences	8,007,809	3,925,287	3,972,762	7,960,334	3,972,762
Sales tax refund payable	606,742	-	47,589	559,153	47,589
Total	\$ 141,201,556	\$ 46,077,420	\$ 34,707,492	\$ 152,571,484	\$ 17,885,380

For the sales tax refund payable, see Note 18 for additional information.

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the East Ouachita Debt Service Fund. Payments on the revenue bonds payable that pertain to the School Board's governmental activities are funded by transfers from the West Ouachita Sales Tax Special Revenue Fund to the West Ouachita Debt Service Fund. The compensated absences liability attributable to the governmental activities will be liquidated by the School Board's General Fund. Claims liability will be liquidated by internal service funds. The sales tax refund payable will be liquidated from revenues collected from respective taxes in the period payments come due.

Current Refunding: In the current year the 2010 revenue bonds in the West Ouachita District were called for redemption on December 21, 2020. The School Board issued \$3,575,000 in revenue bonds on December 21, 2020. The proceeds of these bonds along with amounts available in debt service funds were used to pay the principal balance of the 2010 bonds of \$4,550,000 and the accrued interest at December 21, 2020. This refunding resulted in a savings of \$383,209 and an economic savings of \$370,452.

Advanced Refunding: In May 2021, the School Board issued \$6,080,000 in general obligation bonds for the East Ouachita district in defeasance of the 2012 bonds maturing March 1, 2023 to March 1, 2032 to reduce total future debt service payments. The proceeds were placed in an irrevocable trust with an escrow agent for the purpose of

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generating resources for all future debt service payments of the refunded general obligation bonds. The reacquisition price exceeded the net carrying value of the old debt by \$168,744. This amount is considered a deferred outflow of resources and will be amortized over the life of the new bonds. The refunding resulted in a present value savings of \$160,331 in future debt service payments over the next 11 years for a net economic savings of \$200,214.

In December 2020, the School Board issued \$6,225,000 in general obligation bonds for the East Ouachita district in defeasance of the 2011 bonds maturing March 1, 2022 to March 1, 2031 to reduce total future debt service payments. The proceeds were placed in an irrevocable trust with an escrow agent for the purpose of generating resources for all future debt service payments of the refunded general obligation bonds. The reacquisition price exceeded the net carrying value of the old debt by \$114,241. This amount is considered a deferred outflow of resources and will be amortized over the life of the new bonds. The refunding resulted in a present value savings of \$722,501 in future debt service payments over the next 11 years for a net economic savings of \$775,528.

Defeasance of Debt: The School Board defeased general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust account to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2021, \$5,860,000 of defeased bonds remain outstanding. These bonds will be called on March 1, 2022.

11. Interfund Assets/Liabilities (FFS level only)

Individual balances due to/from other funds at June 30, 2021 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	
General Fund	Nonmajor Governmental	\$ 3,607,405
General Fund	Internal Service	57,088
		\$ 3,664,493

The interfund receivable/payable balance between the general fund and nonmajor governmental funds is to cover expenditures for cost reimbursement programs until reimbursements are received. All interfund balances are expected to be paid during the 2022 fiscal year.

12. Litigation and Contingencies

Litigation At June 30, 2021, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Sales Tax Revenue The City of Monroe (as the sales tax collector for all governments within the parish) is named the respondent from time to time in tax refund petitions filed with the Louisiana Board of Tax Appeals (LaBTA) by vendors who are denied by the tax collector their requests for a refund of sales and use taxes previously paid. The outcomes of these appeals are unknown at the time they are filed. In October 2014, an appeal petition was filed with the LaBTA for a refund of \$2,077,843 in sales taxes paid by a vendor from February 2007 to July 2010 plus any applicable interest. The outcome of this petition is unknown, but based on judgements for similar lawsuits in different parishes, management believes the potential liability will be minimal to the School Board. The impact of a determined loss on the fund financial statements for the School Board's portion of the liability would be allocated as follows: 1/6 to School District No. 1 Sales Tax (a major special revenue fund), 1/3 to the West Ouachita Sales Tax (a major special revenue fund) and for non-major special revenue funds: 1/6 to the 1968 Sales Tax 0.5% and 1/3 to the 1995 Sales Tax 1.0%.

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Fiscal Year Ended June 30, 2021

Grant Disallowance The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

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

Committed Construction The School Board had \$15,449,000 in various construction and renovation projects underway at June 30, 2021. Total amount remaining on these projects at June 30, 2021 was \$6,469,703. These construction contracts are projected to be complete within the next fiscal year.

13. On-Behalf Payments for Fringe Benefits and Salaries

On-behalf payments for fringe benefits and salaries are direct payments by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires that employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made \$8,318 in pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Ouachita Parish Tax Collector made \$761,739 in retirement remittances to the Teachers' Retirement System of Louisiana. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution in the General Fund.

14. Economic Dependency

The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$120,172,394 to the School Board, which represents approximately 47.8% of the School Board's total revenue for the year in the governmental funds.

The Minimum Foundation Program (MFP) formula adopted by the State legislature now requires a portion of the School Board's state MFP funding, representing a per pupil allotment of all local tax revenue collected by the School Board, to be deducted from the State MFP allocation paid monthly to the School Board and transferred to other educational providers. This occurs when a student who resides within the jurisdictional boundaries of the Ouachita Parish School Board attends a public charter school, a state recognized special school or participates in the State's scholarship program to attend a private school, which operates outside the governance of the Ouachita Parish School Board but under the authority and oversight of the State Board of Elementary and Secondary Education. A total of \$670,463 was reported as Minimum Foundation funding revenue for the 2020-2021 fiscal year related to local revenue transfers to other educational providers. This local revenue transfer is reported as a regular program expenditure in the governmental fund financial statements and the government-wide financial statements.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

15. Interfund Transfers (FFS level only)

Transfers to/from other Governmental Funds for the year ended June 30, 2021 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 2,034,656
School District No. 1 Sales Tax	300,000	-
West Ouachita Sales Tax	1,835	8,387,194
Nonmajor Governmental	8,672,477	239,462
Internal Service Fund	1,687,000	-
	\$ 10,661,312	\$ 10,661,312

A transfer of \$300,000 was made from the General Fund to the School District No.1 Sales Tax Special Revenue fund for maintenance and operation expenditures that exceed the normal allocation of revenue in this fund. West Ouachita Sales Tax transferred \$8,387,194 to debt service funds for debt service payments. A \$1,687,000 transfer was made from the General Fund to the Internal Service Fund to support increased estimates for payment of claims liabilities at year-end and costs for centralized printing and graphic arts. The General Fund also transferred \$47,656 to School Food Service. A transfer of \$237,627 included a transfer from Other Federal fund to Title I fund to utilize funds for the Title I program. A transfer of \$1,835 from the West Ouachita Bond Reserve to West Ouachita Debt Service fund was made to move funds no longer required to be held in reserve as per the original bond covenants.

16. Pledge Revenues

The School Board has pledged future collections of the 5.18 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issue was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public schools and school related facilities. The revenue bonds are payable through fiscal year 2025. The debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$2,240,000 and \$240,000, respectively. For the year ended June 30, 2021, the School Board received \$4,023,430 from the collection of the 5.18 mills constitutional ad valorem tax and made the required annual deposit of \$666,666 into the debt service sinking fund and interest payments of \$60,000. The annual required debt service fund deposit and interest payments are estimated to be 15.41% of the tax revenue over the next 4 years.

The School Board has pledged future collections of the 24.15 mills special ad valorem tax to repay the Limited Tax Certificates, Series 2014. The original bond issue was \$15,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public schools and school related facilities. The revenue bonds are payable through fiscal year 2022. The principal and interest payments remaining to be paid on the Limited Tax Certificates are \$2,075,000 and \$62,250, respectively. For the year ended June 30, 2021, the School Board received \$18,757,865 from the collection of 24.15 mills special ad valorem tax and made the required principal payments of \$2,015,000 and interest payments of \$122,700. The principal and interest payments are estimated to be 11.39% of the tax revenue for the next fiscal year.

The School Board has pledged future collections of the 1% sales and use tax being levied and collected pursuant to the provisions of the law and in compliance with the said election, held on November 18, 1997 and again on March 28, 2015, to repay the Sales Tax Bond issuances for the West Ouachita Parish School District. The total original bond issuances were \$42,110,000. Proceeds from the bonds provide financing for the purpose of constructing, acquiring, improving, and maintaining public schools and school related facilities. These excess revenue bonds are paid solely from the West Ouachita 1% Sales Tax Collections and are payable through fiscal year 2035. The total principal and interest remaining to be paid on the Sales Tax Revenue Bonds are \$34,340,000 in principal and \$6,110,523 in interest. Of the \$14,521,892 received for the 1% sales tax collections, the School

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

Board paid \$4,220,000 in principal payments and \$1,189,009 in interest payments for fiscal year ended June 30, 2021. The annual principal and interest payments are estimated to be 19.90% of the tax revenues over the next 14 years. See Note 10 for additional information on the Sales Tax Revenue Bonds payable.

17. Tax Abatements

The School Board is subject to two property tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana’s ITEP program provides that any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. The initial term of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended June 30, 2021 by authorized millage is as follows:

<u>District</u>	<u>Millage</u>	<u>Assessed Value Lost to ITEP and RTA</u>	<u>Estimated Tax Dollar Lost to ITEP and RTA</u>
Parish School	5.18	\$ 53,127,305	\$ 275,199
School M & O	24.15	53,127,305	1,283,024
East Ouachita School Bond	36.00	11,691,900	420,908
			<u>\$ 1,979,131</u>

18. Sales Tax Refund Payable

In fiscal year ended June 30, 2018, the School Board signed a settlement agreement with a vendor requesting a refund of sales taxes paid over the years of 2000 to 2011. The settlement agreement is the agreement and release of all sales and use tax audit claims and refund claims for the tax periods beginning January 1, 2000 and ending December 31, 2017. This agreement provides for the City of Monroe (as the sales tax collector for all governments within the parish) to refund the Taxpayer a sum of \$1.5 million in the form of future credits to be taken against reported sales and use tax owed over a period of 15 years. The School Board’s portion of this liability is 47.6%.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

The allocation of the refund, the credits taken for the fiscal year, and remaining credits to be taken are as follows:

	1968 Sales Tax (0.5%)	1995 Sales Tax (1.0%)	School District No. 1 Sales Tax (0.5%)	West Ouachita Sales Tax (1.0%)	Total
Original refund payable	\$ 87,771	\$ 250,418	\$ 125,208	\$ 250,418	\$ 713,815
Balance at June 30, 2020	74,606	212,854	106,427	212,855	606,742
Credits taken fiscal year ended June 30, 2021	5,851	16,695	8,347	16,696	47,589
Remaining credits to be taken	\$ 68,755	\$ 196,159	\$ 98,080	\$ 196,159	\$ 559,153

The amount of sales tax refund payable that will be reduced from credits taken by the vendor until maturity is as follows:

Year Ended June 30,	Sales Tax Credits
2022	\$ 47,589
2023	47,588
2024	47,588
2025	47,588
2026	47,588
2027-2031	237,940
2032-2033	83,272
Total	\$ 559,153

19. New GASB Standards

In the current fiscal year the School Board implemented GASB Statement No. 84 – Fiduciary Activities. The principal objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It improves guidance regarding the identification of fiduciary activities for accounting and financial reporting and how those activities should be reported. The impact to the School Board resulted in certain activities previously reported as fiduciary not being considered fiduciary under GASB 84. The Student Activity Funds, previously reported as agency funds, are now reported as special revenue funds. Due to this restatement, the Student Activity Funds beginning fund balance was restated to \$5,014,469.

Ouachita Parish School Board
Notes to the Basic Financial Statements
Fiscal Year Ended June 30, 2021

20. Change in Presentation

Following is the change in presentation from the fiscal year ended June 30, 2020 to the fiscal year ended June 30, 2021:

	<u>2021</u>	<u>2020</u>
Governmental Funds		
General Fund	Yes	Yes
School District No. 1 Sales Tax	Yes	Yes
West Ouachita Sales Tax	Yes	Yes
East Ouachita Construction	Yes	No

Ouachita Parish School Board

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Required Supplementary Information



2020-2021 Ouachita Parish Teachers of the Year

Brenda Grover
Richwood High School

Angela Leach
West Ridge Middle School

Kathy Gresham
George Welch Elementary School

Pictured with Dr. Don Coker, Superintendent

Ouachita Parish School Board

**Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Four Fiscal Years**

Exhibit 1

Total OPEB Liability

	2021	2020	2019	2018
Service costs	\$ 2,499,738	\$ 3,542,315	\$ 2,991,452	\$ 2,904,322
Interest	5,812,599	6,405,788	7,117,314	8,152,945
Differences between expected and actual experience	1,804,744	(35,260,174)	15,663,243	663,637
Changes in assumptions/inputs	20,946,299	11,692,602	17,608,980	-
Changes in benefit terms	-	-	(330,303)	-
Benefit payments	<u>(9,743,475)</u>	<u>(9,356,008)</u>	<u>(9,706,047)</u>	<u>(9,568,474)</u>
Net change in total OPEB liability	21,319,905	(22,975,477)	33,344,639	2,152,430
Total OPEB liability - Beginning	<u>239,620,955</u>	<u>262,596,432</u>	<u>229,251,793</u>	<u>227,099,363</u>
Total OPEB liability - Ending	<u>\$ 260,940,860</u>	<u>\$ 239,620,955</u>	<u>\$ 262,596,432</u>	<u>\$ 229,251,793</u>
Covered employee payroll	\$ 89,675,313	\$ 87,063,411	\$ 99,925,686	\$ 97,015,229
Total OPEB liability as a percentage of covered employee payroll	291.0%	275.2%	262.8%	236.3%

Changes of Assumptions:

Changes of assumptions and other inputs reflect the effect of changes are below:

Discount rates:

2021	1.92%
2020	2.45%
2019	3.13%
2018	3.62%

Mortality Rates:

2021: Pub.G.H-2010 (general employees) and Pub.T.H-2010 (teachers) Mortality tables, Generational with MP-2021
 2020: Pub.G.H-2010 (general employees) and Pub.T.H-2010 (teachers) Mortality tables, Generational with MP-2020
 2019: Pub.G.H-2010 (general employees) and Pub.T.H-2010 (teachers) Mortality tables, Generational with MP-2019
 2018: RPH-2014 Employee and Healthy Annuity, Generational with MP-2018

Changes of Benefit Terms:

2019: Additional retiree life insurance provided by Humana was moved to Dearborn Life. The School Board eliminated coverage for all retirees on or after January 1, 2019.

Notes:

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

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

Ouachita Parish School Board

**Schedule of Employer's Proportionate Share of the Net Pension Liability
Last Seven Fiscal Years**

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	4.02530%	\$ 23,334,193	\$ 11,290,752	207%	76.18%
2016	4.05591%	25,719,649	11,545,002	223%	74.49%
2017	4.00814%	30,235,264	11,849,782	255%	70.09%
2018	4.09921%	26,231,920	12,037,717	218%	75.03%
2019	3.94673%	26,369,550	11,448,234	230%	74.44%
2020	3.97137%	27,802,036	11,556,327	241%	73.49%
2021	4.00197%	32,154,077	11,966,270	269%	69.67%
Teacher's Retirement System of Louisiana					
2015	2.23540%	\$ 228,489,837	\$ 97,611,588	234%	63.70%
2016	2.22170%	238,883,654	97,543,129	245%	62.50%
2017	2.16886%	254,558,343	97,524,859	261%	59.90%
2018	2.08719%	213,976,154	96,654,505	221%	65.60%
2019	2.04262%	200,748,708	94,904,128	212%	68.20%
2020	1.96975%	195,490,791	94,827,796	206%	68.60%
2021	1.97064%	219,205,637	96,315,197	228%	65.60%

Notes:

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

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

See notes to required supplementary information for pensions.

Ouachita Parish School Board

**Schedule of Employer Contributions to Pension Plans
Last Seven Fiscal Years**

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 3,808,457	\$ 3,808,457	\$ -	\$ 11,545,002	33.0%
2016	3,583,677	3,583,677	-	11,849,782	30.2%
2017	3,286,297	3,286,297	-	12,037,717	27.3%
2018	3,159,712	3,159,712	-	11,448,234	27.6%
2019	3,234,775	3,234,775	-	11,556,327	28.0%
2020	3,518,899	3,518,899	-	11,966,270	29.4%
2021	3,566,382	3,566,382	-	12,438,124	28.7%
Teacher's Retirement System of Louisiana					
2015	\$ 28,466,933	\$ 28,466,933	\$ -	\$ 97,543,129	29.2%
2016	26,479,731	26,479,731	-	97,524,859	27.2%
2017	24,650,214	24,650,214	-	96,654,505	25.5%
2018	25,244,498	25,244,498	-	94,904,128	26.6%
2019	25,319,021	25,319,021	-	94,827,796	26.7%
2020	25,219,962	25,219,962	-	96,315,197	26.2%
2021	25,244,604	25,244,604	-	97,847,304	25.8%

Notes:

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

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

See notes to required supplementary information for pensions.

Ouachita Parish School Board

**Notes to Required Supplementary Information for Pensions
June 30, 2021**

Louisiana School Employees' Retirement System

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

Changes in assumptions: Changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30, 2021								
2015	2014	7.25% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2020	2019	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2021	2020	7.00% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%

Ouachita Parish School Board

**Notes to Required Supplementary Information for Pensions
June 30, 2021**

Teacher’s Retirement System of Louisiana

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

Change in assumptions: Changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30, 2021								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%

*** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

Ouachita Parish School Board

Budgetary Comparison Schedules Fiscal Year Ended June 30, 2021

General Fund and Major Special Revenue Funds with Legally Adopted Budgets

General Fund

The General Fund accounts for all activities of the School Board except for those that are accounted for in other funds. The major source of revenues for the General Fund are state equalization funding through the Minimum Foundation Program formula and a 24.15-mill ad valorem tax that was renewed in April 2021 for 10 years.

Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education.

School District No. 1 Sales Tax Fund

The School District No.1 Sales Tax Fund collects, records and disburses funds related to the .5% sales tax renewed in April 2021 for 10 years to provide additional support for the school system. The School Board committed the tax classroom instruction - 36%, capital improvements - 23%, facility and equipment support - 15%, mandated costs - 14%, and salary restoration - 12%.

West Ouachita Sales Tax Fund

The West Ouachita Sales Tax Fund accounts for the collection and disbursement of a 1% perpetual sales tax in the West Ouachita School District (a taxing district created by the School Board). This tax was originally authorized by voters in 1997 for a 27-year period and authorized again in March 2015 for the sales tax to be a permanent tax in the district. The proceeds of the tax can be used for constructing, maintaining, and operating schools, including servicing debt in the West Ouachita School District.

OUACHITA PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2021**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 22,366,106	\$ 23,215,576	\$ 23,215,576	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	22,014,767	23,007,300	22,844,593	(162,707)
1% ad valorem - tax collector	720,480	766,000	761,739	(4,261)
Interest earnings	426,613	427,528	3,475	(424,053)
Other	816,372	730,002	2,516,732	1,786,730
State sources:				
Equalization	120,654,663	118,714,741	118,780,368	65,627
Revenue sharing	805,266	805,266	791,356	(13,910)
Unrestricted grants-in-aid	12,456	10,416	10,310	(106)
Restricted grants-in-aid	37,783	59,081	59,930	849
Federal sources	238,000	222,051	306,884	84,833
Proceeds from sale of assets	11,214	14,064	16,314	2,250
Insurance recoveries	75,900	1,778	1,779	1
Transfers from other funds	39,000	39,000	-	(39,000)
Amounts available for appropriations	<u>168,218,620</u>	<u>168,012,803</u>	<u>169,309,056</u>	<u>1,296,253</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	59,770,296	59,770,296	59,787,348	(17,052)
Special education programs	12,642,142	12,642,142	11,889,441	752,701
Vocational programs	2,689,747	2,743,118	2,653,906	89,212
Other instructional programs	5,085,613	5,160,557	5,105,584	54,973
Special programs	571,744	571,744	603,918	(32,174)
Support services:				
Student services	9,346,646	9,348,160	9,166,594	181,566
Instructional staff support	7,922,269	7,932,269	7,828,601	103,668
General administration	1,459,725	1,459,725	1,627,602	(167,877)
School administration	11,853,556	11,853,556	12,248,427	(394,871)
Business services	1,591,062	766,481	633,362	133,119
Plant services	17,757,207	17,757,207	18,323,222	(566,015)
Student transportation services	9,546,390	9,542,671	9,949,480	(406,809)
Central services	2,500,546	2,500,546	2,884,863	(384,317)
Food services	1,161,086	1,161,086	1,165,346	(4,260)
Community service programs	28,851	28,851	25,850	3,001
Capital outlay	248,213	261,157	22,712	238,445
Debt service:				
Other debt service costs	2,500	2,500	2,500	-
Transfers to other funds	1,735,554	1,735,554	2,034,656	(299,102)
Total charges to appropriations	<u>145,913,147</u>	<u>145,237,620</u>	<u>145,953,412</u>	<u>(715,792)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 22,305,473</u>	<u>\$ 22,775,183</u>	<u>\$ 23,355,644</u>	<u>\$ 580,461</u>

See accompanying notes to budgetary comparison schedules.

OUACHITA PARISH SCHOOL BOARD

SCHOOL DISTRICT NO. 1 SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2021

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 20,592,693	\$ 20,558,072	\$ 20,558,072	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	7,987,551	9,205,948	9,259,413	53,465
Interest earnings	250,000	10,321	10,631	310
Federal sources	-	-	-	-
Transfers from other funds	300,000	300,000	300,000	-
Amounts available for appropriations	<u>29,130,244</u>	<u>30,074,341</u>	<u>30,128,116</u>	<u>53,775</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	793,288	793,288	442,931	350,357
Special education programs	262,699	262,699	250,329	12,370
Vocational programs	69,268	69,268	64,542	4,726
Other instructional programs	938,345	1,193,037	792,601	400,436
Special programs	6,478	6,478	6,955	(477)
Support services:				
Student services	694,755	694,755	628,517	66,238
Instructional staff support	607,362	607,362	681,553	(74,191)
General administration	49,206	49,206	54,863	(5,657)
School administration	99,700	99,700	98,355	1,345
Business services	33,551	33,551	35,531	(1,980)
Plant services	1,655,598	1,652,586	1,915,228	(262,642)
Student transportation services	350,509	306,618	338,372	(31,754)
Central services	22,622	22,622	24,411	(1,789)
Food services	229,717	229,717	220,889	8,828
Capital outlay	1,705,216	822,585	801,066	21,519
Total charges to appropriations	<u>7,518,314</u>	<u>6,843,472</u>	<u>6,356,143</u>	<u>487,329</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 21,611,930</u>	<u>\$ 23,230,869</u>	<u>\$ 23,771,973</u>	<u>\$ 541,104</u>

See accompanying notes to budgetary comparison schedules.

OUACHITA PARISH SCHOOL BOARD

**WEST OUACHITA SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2021**

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 12,596,608	\$ 13,602,243	\$ 13,602,243	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales and use	12,865,268	14,416,104	14,521,892	105,788
Interest earnings	150,000	11,805	11,531	(274)
Proceeds from sale of assets	-	-	60,775	60,775
Transfers from other funds	-	-	1,835	1,835
Amounts available for appropriations	<u>25,611,876</u>	<u>28,030,152</u>	<u>28,198,276</u>	<u>168,124</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Other instructional programs	-	-	4,224	(4,224)
Support services:				
Student services	-	11,945	7,827	4,118
General administration	83,000	50,427	88,646	(38,219)
Plant services	333,656	22,918	-	22,918
Capital outlay	5,048,344	2,662,202	2,683,846	(21,644)
Debt service:				
Interest and bank charges	-	60,000	60,000	-
Other debt service costs	-	3,900	3,900	-
Transfers to other funds	8,411,173	8,430,936	8,387,194	43,742
Total charges to appropriations	<u>13,876,173</u>	<u>11,242,328</u>	<u>11,235,637</u>	<u>6,691</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 11,735,703</u>	<u>\$ 16,787,824</u>	<u>\$ 16,962,639</u>	<u>\$ 174,815</u>

See accompanying notes to budgetary comparison schedules.

Ouachita Parish School Board

**Notes to Budgetary Comparison Schedules
Fiscal Year Ended June 30, 2021**

Note A - Budget and Budgetary Accounting

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

In September, the Director of Business submits to the School Board proposed annual appropriated budgets for the General Fund, Special Revenue Funds, and Debt Service Funds for the fiscal year commencing the prior July 1. However, the School Board does not submit a budget for the Student Activity Funds special revenue fund. A public hearing is conducted to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the school year, when deemed appropriate, but a balanced budget is always approved.

The General Fund budget is adopted on a basis consistent with GAAP. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year, whereas, encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.

The Special Revenue Funds' budgets have annual appropriated budgets adopted on a basis consistent with GAAP. Except for grant-oriented funds, unencumbered appropriations lapse at the end of the fiscal year. Encumbered appropriations are utilized when goods or services are received. Grant-oriented fund budgets are adopted at the time the grant applications are approved by the grantor. Separate annual budgets are adopted for unencumbered appropriations of grant-oriented Special Revenue Funds at the beginning of the following fiscal year.

Debt service Funds' budgets are adopted on a basis consistent with GAAP; budget appropriations lapse at the end of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Funds. All budgets are operational at the departmental or project level. The Superintendent and Director of Business of the School Board are authorized to transfer budget amounts between line item activity and between any functions of an individual fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board resolution. The effects of budget revisions passed during the year were insignificant to the budgets as originally approved.

Excess of Expenditures over Appropriations in Individual Funds: The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2021:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 145,237,620	\$ 145,953,412	\$ (715,792)

OUACHITA PARISH SCHOOL BOARD

**Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2021**

Note B - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures:

	GENERAL FUND	SCHOOL DISTRICT NO. 1 SALES TAX	WEST OUACHITA SALES TAX
<u>Sources/inflows of resources:</u>			
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 169,309,056	\$ 30,128,116	\$ 28,198,276
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(23,215,576)	(20,558,072)	(13,602,243)
Insurance recoveries are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,779)	-	(60,775)
Proceeds from sale of assets are inflows of budgetary resources but are not revenues for financial reporting purposes	(16,314)	-	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	-	(300,000)	(1,835)
Total revenues as reported on the Statement of Revenues, Expenditures, and changes in Fund Balances - Governmental Funds	146,075,387	9,270,044	14,533,423
<u>Uses/outflows of resources:</u>			
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	145,953,412	6,356,143	11,235,637
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(2,034,656)	-	(8,387,194)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 143,918,756	\$ 6,356,143	\$ 2,848,443

Ouachita Parish School Board

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Supplementary Information



*Callan Thornton, 12th Grade
West Monroe High*



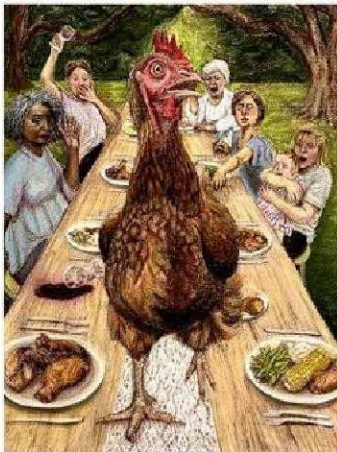
*Grayson Fuller, 12th Grade
West Monroe High*



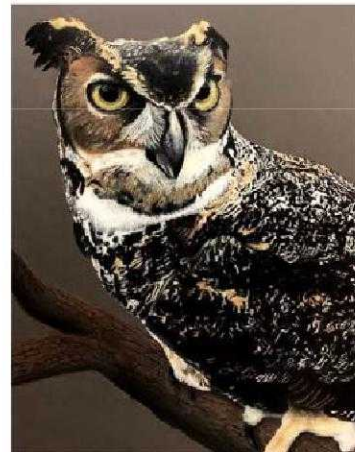
*Trinity Johnson 10th Grade
West Monroe High*



*Tessa Moore, 12th Grade
West Monroe High*



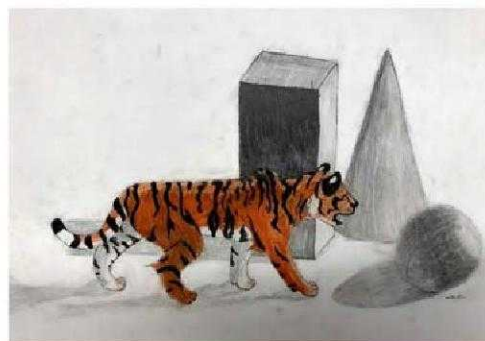
*Callan Thornton, 12th Grade
West Monroe High*



*Grayson Fuller, 12th Grade
West Monroe High*



Tessa Moore, 12th Grade, West Monroe High



Mika Robinson, 6th Grade, Woodlawn Junior High

**SUPPLEMENTARY INFORMATION:
COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

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OUACHITA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2021

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS 2019 STORM DAMAGE	TOTAL
ASSETS				
Cash and cash equivalents	\$ 24,521,233	\$ 14,636,347	\$ 4,396,507	\$ 43,554,087
Investments	-	7,333,333	-	7,333,333
Receivables	11,869,546	1,669	-	11,871,215
Inventory	566,584	-	-	566,584
TOTAL ASSETS	36,957,363	21,971,349	4,396,507	63,325,219
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	15,357	205	617,694	633,256
Salaries and wages payable	4,685,393	-	-	4,685,393
Retainages payable	-	-	239,552	239,552
Interfund payables	3,607,405	-	-	3,607,405
Unearned revenue	503,407	-	-	503,407
TOTAL LIABILITIES	8,811,562	205	857,246	9,669,013
FUND BALANCES:				
Nonspendable:				
Inventory	322,111	-	-	322,111
Restricted for:				
Vocational and instructional programs	582,950	-	-	582,950
Salaries and benefits	11,318,350	-	-	11,318,350
Student health services	2,657,230	-	-	2,657,230
Food services	7,313,000	-	-	7,313,000
Debt service	-	21,971,144	-	21,971,144
Student activity funds	5,045,889	-	-	5,045,889
Capital projects	-	-	3,539,261	3,539,261
Assigned for:				
Student health/support services	906,271	-	-	906,271
TOTAL FUND BALANCES	28,145,801	21,971,144	3,539,261	53,656,206
TOTAL LIABILITIES AND FUND BALANCES	\$ 36,957,363	\$ 21,971,349	\$ 4,396,507	\$ 63,325,219

OUACHITA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2021

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS 2019 STORM DAMAGE	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 10,915,196	\$ -	\$ 10,915,196
Sales and use	31,413,125	-	-	31,413,125
Interest earnings	11,496	159,949	1,041	172,486
Food service	26,813	-	-	26,813
Other	6,073,575	-	-	6,073,575
State sources:				
Equalization	1,392,026	-	-	1,392,026
Restricted grant-in-aid	2,542,296	-	-	2,542,296
Federal sources:				
Federal programs	28,227,180	-	-	28,227,180
Other federal support	511,409	-	-	511,409
TOTAL REVENUES	70,197,920	11,075,145	1,041	81,274,106
EXPENDITURES				
Current:				
Instruction:				
Regular programs	17,243,254	-	818	17,244,072
Special education programs	3,278,121	-	-	3,278,121
Vocational programs	950,763	-	-	950,763
Other instructional programs	7,849,298	-	-	7,849,298
Special programs	6,810,350	-	-	6,810,350
Support services:				
Student services	3,596,604	-	-	3,596,604
Instructional staff support	6,917,836	-	-	6,917,836
General administration	200,147	328,911	-	529,058
School administration	3,873,940	-	-	3,873,940
Business services	2,066,907	-	-	2,066,907
Plant services	1,996,648	-	120,000	2,116,648
Student transportation services	1,615,692	-	-	1,615,692
Central services	154,861	-	-	154,861
Food services	9,702,790	-	-	9,702,790
Capital outlay	-	-	5,076,332	5,076,332
Debt service:				
Principal retirement	-	17,015,000	-	17,015,000
Interest and bank charges	-	3,975,087	-	3,975,087
Bond issuance costs	-	83,924	-	83,924
Other debt service costs	-	18,991	-	18,991
TOTAL EXPENDITURES	66,257,211	21,421,913	5,197,150	92,876,274
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 3,940,709	\$ (10,346,768)	\$ (5,196,109)	\$ (11,602,168)

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2021

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS 2019 STORM DAMAGE	TOTAL
OTHER FINANCING SOURCES (USES)				
Refunding bonds issued	\$ -	\$ 19,393,818	\$ -	\$ 19,393,818
Payment to refunded bond escrow agent	-	(12,187,985)	-	(12,187,985)
Insurance recoveries	-	-	9,082,434	9,082,434
Transfers in	285,283	8,387,194	-	8,672,477
Transfers out	(237,627)	(1,835)	-	(239,462)
TOTAL OTHER FINANCING SOURCES (USES)	47,656	15,591,192	9,082,434	24,721,282
Net Change in Fund Balances	3,988,365	5,244,424	3,886,325	13,119,114
FUND BALANCES - BEGINNING AS ORIGINALLY STATED	19,142,967	16,726,720	(347,064)	35,522,623
Prior period adjustment	5,014,469	-	-	5,014,469
FUND BALANCES - BEGINNING, AS RESTATED	24,157,436	16,726,720	(347,064)	40,537,092
FUND BALANCES - ENDING	\$ 28,145,801	\$ 21,971,144	\$ 3,539,261	\$ 53,656,206

(CONCLUDED)

Ouachita Parish School Board

Nonmajor Special Revenue Funds

Special Revenue Funds account for and report the proceeds of specific revenue sources (other than special assessments) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. These funds, for the most part, are established for specific educational purposes and funded through the U. S. Department of Education or the Louisiana State Department of Education. The School Board is centrally located in Northeast Louisiana and acts as a regional fiscal agent for the State Department of Education for many educational programs.

Supplemental Salaries - 1995 Sales Tax 1.0%

The Supplemental Salaries 1.0% Sales Tax Fund was established to collect, record, and disburse funds for the payment of supplementary salaries and benefits to School Board personnel, as authorized by voters in 1994. Collections began in 1995. Funds are used to pay a determined amount on a monthly basis with any remaining balance disbursed in November with a supplemental payroll check. This is a permanent sales tax.

Supplemental Salaries - 1968 Sales Tax 0.5%

The Supplemental Salaries 0.5% Sales Tax Fund was set up to collect, record, and disburse funds for the payment of supplemental salaries to School Board personnel, as authorized by voters in 1967. Collections began in 1968. Employees share in the following percentage: certificated staff - 88%, and support staff - 12% of total collections. The fund is used to pay this salary supplement on a monthly basis with any remaining balance disbursed in June as supplemental payroll check.

School Food Service Fund

The School Food Service Fund accounts for the operations of the school food service programs in the parish school system during the regular school term and the summer feeding program during the summer. This fund also accounts for the Fresh Fruits and Vegetables Program sponsored by the U.S. Department of Agriculture to provide health snacks to elementary school students. The basic goals of the school food service programs are to serve nutritionally adequate, attractive and moderately priced 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.

Title I Programs Fund

Title I is a program for economically and educationally deprived school children, which is federally financed, State administered and locally operated by the School Board. The Title I services are provided through various projects which are designated to meet the special needs of educationally deprived children. The activities supplement, rather than replace, State and local mandated activities.

(Continued)

Ouachita Parish School Board

Nonmajor Special Revenue Funds

Special Education IDEA-B Fund

Special Education IDEA-B is a federally financed program for a free appropriate public education for all identified handicapped individuals from 3 to 21 years of age in the least restrictive environment.

Other Federal Programs Fund

The Other Federal Programs Fund accounts for smaller special grants funded by departments of the Federal government or passed through the Louisiana Department of Education or other state agencies.

State Grants Fund

The State Grants Fund accounts for special grants or program funding from departments and agencies of the State of Louisiana.

Student Activity Funds

This fund accounts for assets held by the School Board for the individual schools and school organizations.

Education Stabilization

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

(Concluded)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2021

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995	1968		
	SALES TAX 1%	SALES TAX 0.5%		
ASSETS				
Cash and cash equivalents	\$ 6,787,238	\$ 497,124	\$ 7,715,582	\$ 19,357
Receivables	3,396,050	2,303,446	284,811	1,633,308
Inventory	-	-	566,584	-
TOTAL ASSETS	10,183,288	2,800,570	8,566,977	1,652,665
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	-	-	15,242	-
Salaries and wages payable	1,161,375	504,133	672,151	378,563
Interfund payables	-	-	-	1,274,102
Unearned revenue	-	-	244,473	-
TOTAL LIABILITIES	1,161,375	504,133	931,866	1,652,665
FUND BALANCES:				
Nonspendable:				
Inventory	-	-	322,111	-
Restricted for:				
Vocational and instructional programs	-	-	-	-
Salaries and benefits	9,021,913	2,296,437	-	-
Student health services	-	-	-	-
Food services	-	-	7,313,000	-
Student activity funds	-	-	-	-
Assigned for:				
Student health/support services	-	-	-	-
TOTAL FUND BALANCES	9,021,913	2,296,437	7,635,111	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,183,288	\$ 2,800,570	\$ 8,566,977	\$ 1,652,665

Exhibit 6

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	STUDENT ACTIVITY FUNDS	EDUCATION STABILIZATION	TOTAL
\$ -	\$ 21,103	\$ 4,434,940	\$ 5,045,889	\$ -	\$ 24,521,233
1,324,489	565,396	221,555	-	2,140,491	11,869,546
-	-	-	-	-	566,584
<u>1,324,489</u>	<u>586,499</u>	<u>4,656,495</u>	<u>5,045,889</u>	<u>2,140,491</u>	<u>36,957,363</u>
-	-	115	-	-	15,357
208,393	68,014	282,441	-	1,410,323	4,685,393
1,106,753	496,382	-	-	730,168	3,607,405
9,343	1,000	248,591	-	-	503,407
<u>1,324,489</u>	<u>565,396</u>	<u>531,147</u>	<u>-</u>	<u>2,140,491</u>	<u>8,811,562</u>
-	-	-	-	-	322,111
-	21,103	561,847	-	-	582,950
-	-	-	-	-	11,318,350
-	-	2,657,230	-	-	2,657,230
-	-	-	-	-	7,313,000
-	-	-	5,045,889	-	5,045,889
-	-	906,271	-	-	906,271
<u>-</u>	<u>21,103</u>	<u>4,125,348</u>	<u>5,045,889</u>	<u>-</u>	<u>28,145,801</u>
<u>\$ 1,324,489</u>	<u>\$ 586,499</u>	<u>\$ 4,656,495</u>	<u>\$ 5,045,889</u>	<u>\$ 2,140,491</u>	<u>\$ 36,957,363</u>

OUACHITA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995 SALES TAX 1%	1968 SALES TAX 0.5%		
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 18,701,046	\$ 12,712,079	\$ -	\$ -
Interest earnings	5,198	2,193	1,488	-
Food service	-	-	26,813	-
Other	-	-	-	-
State sources:				
Equalization	-	-	1,392,026	-
Restricted grant-in-aid	-	-	-	-
Federal sources:				
Federal programs	-	-	7,938,716	8,072,635
Other federal support	-	-	511,409	-
TOTAL REVENUES	18,706,244	12,714,272	9,870,452	8,072,635
EXPENDITURES				
Current:				
Instruction:				
Regular programs	7,418,966	7,101,253	-	-
Special education programs	1,652,212	1,165,091	-	-
Vocational programs	293,090	279,921	-	-
Other instructional programs	397,306	359,718	-	334,895
Special programs	38,070	35,587	-	4,889,655
Support services:				
Student services	1,085,406	950,657	-	257,827
Instructional staff support	764,280	510,702	-	2,202,103
General administration	121,266	78,881	-	-
School administration	1,130,922	848,388	-	-
Business services	196,150	33,808	74,403	509,019
Plant services	1,272,788	463,312	644	18,537
Student transportation services	1,124,768	338,289	-	96,129
Central services	126,678	22,864	-	2,585
Food services	743,968	225,958	8,732,864	-
TOTAL EXPENDITURES	16,365,870	12,414,429	8,807,911	8,310,750
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 2,340,374	\$ 299,843	\$ 1,062,541	\$ (238,115)

Exhibit 7

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	STUDENT ACTIVITY FUNDS	EDUCATION STABILIZATION	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,413,125
-	-	2,617	-	-	11,496
-	-	-	-	-	26,813
-	-	371,555	5,702,020	-	6,073,575
-	-	-	-	-	1,392,026
-	-	2,542,296	-	-	2,542,296
4,125,823	2,375,884	-	-	5,714,122	28,227,180
-	-	-	-	-	511,409
4,125,823	2,375,884	2,916,468	5,702,020	5,714,122	70,197,920
75,825	301,761	236,428	1,100,360	1,008,661	17,243,254
397,384	-	60,287	-	3,147	3,278,121
-	351,495	26,257	-	-	950,763
414,080	32,200	34,328	2,675,610	3,601,161	7,849,298
-	70,010	1,777,028	-	-	6,810,350
907,372	130,271	265,071	-	-	3,596,604
2,007,281	1,130,081	297,389	-	6,000	6,917,836
-	-	-	-	-	200,147
-	-	-	1,894,630	-	3,873,940
263,909	119,302	-	-	870,316	2,066,907
13,415	-	12,661	-	215,291	1,996,648
43,823	3,137	-	-	9,546	1,615,692
2,734	-	-	-	-	154,861
-	-	-	-	-	9,702,790
4,125,823	2,138,257	2,709,449	5,670,600	5,714,122	66,257,211
\$ -	\$ 237,627	\$ 207,019	\$ 31,420	\$ -	\$ 3,940,709

(CONTINUED)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021

	SUPPLEMENTAL SALARIES		SCHOOL FOOD SERVICE	TITLE I PROGRAMS
	1995	1968		
	SALES TAX 1%	SALES TAX 0.5%		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ 47,656	\$ 237,627
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	47,656	237,627
Net Change in Fund Balances	2,340,374	299,843	1,110,197	(488)
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	6,681,539	1,996,594	6,524,914	488
Prior period adjustment	-	-	-	-
FUND BALANCES - BEGINNING, AS RESTATED	6,681,539	1,996,594	6,524,914	488
FUND BALANCES - ENDING	\$ 9,021,913	\$ 2,296,437	\$ 7,635,111	\$ -

Exhibit 7

SPECIAL EDUCATION IDEA-B	OTHER FEDERAL PROGRAMS	STATE GRANTS	STUDENT ACTIVITY FUNDS	EDUCATION STABILIZATION	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285,283
-	(237,627)	-	-	-	(237,627)
-	(237,627)	-	-	-	47,656
-	-	207,019	31,420	-	3,988,365
-	21,103	3,918,329	-	-	19,142,967
-	-	-	5,014,469	-	5,014,469
-	21,103	3,918,329	5,014,469	-	24,157,436
\$ -	\$ 21,103	\$ 4,125,348	\$ 5,045,889	\$ -	\$ 28,145,801

(CONCLUDED)

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OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-1

*****1995 SALES TAX 1%*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 18,009,701	\$ 18,701,046	\$ 691,345
Interest earnings	5,485	5,198	(287)
	<u>18,015,186</u>	<u>18,706,244</u>	<u>691,058</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	7,589,234	7,418,966	170,268
Special education programs	1,793,153	1,652,212	140,941
Vocational programs	301,331	293,090	8,241
Other instructional programs	395,258	397,306	(2,048)
Special programs	31,273	38,070	(6,797)
Support services:			
Student services	1,031,361	1,085,406	(54,045)
Instructional staff support	769,221	764,280	4,941
General administration	112,010	121,266	(9,256)
School administration	1,044,106	1,130,922	(86,816)
Business services	178,246	196,150	(17,904)
Plant services	1,272,328	1,272,788	(460)
Student transportation services	1,031,024	1,124,768	(93,744)
Central services	110,302	126,678	(16,376)
Food services	700,510	743,968	(43,458)
	<u>16,359,357</u>	<u>16,365,870</u>	<u>(6,513)</u>
Net Change in Fund Balances	1,655,829	2,340,374	684,545
FUND BALANCES - BEGINNING	<u>6,681,539</u>	<u>6,681,539</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 8,337,368</u>	<u>\$ 9,021,913</u>	<u>\$ 684,545</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-2

*****1968 SALES TAX .5%*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 12,305,284	\$ 12,712,079	\$ 406,795
Interest earnings	2,200	2,193	(7)
TOTAL REVENUES	<u>12,307,484</u>	<u>12,714,272</u>	<u>406,788</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	7,146,212	7,101,253	44,959
Special education programs	1,244,216	1,165,091	79,125
Vocational programs	266,182	279,921	(13,739)
Other instructional programs	343,178	359,718	(16,540)
Special programs	28,243	35,587	(7,344)
Support services:			
Student services	932,570	950,657	(18,087)
Instructional staff support	515,702	510,702	5,000
General administration	72,398	78,881	(6,483)
School administration	783,247	848,388	(65,141)
Business services	31,410	33,808	(2,398)
Plant services	430,913	463,312	(32,399)
Student transportation services	305,409	338,289	(32,880)
Central services	17,254	22,864	(5,610)
Food services	223,542	225,958	(2,416)
TOTAL EXPENDITURES	<u>12,340,476</u>	<u>12,414,429</u>	<u>(73,953)</u>
Net Change in Fund Balances	(32,992)	299,843	332,835
FUND BALANCES - BEGINNING	<u>1,996,594</u>	<u>1,996,594</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,963,602</u>	<u>\$ 2,296,437</u>	<u>\$ 332,835</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-3

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 1,488	\$ 1,488
Food service	25,320	26,813	1,493
State sources:			
Equalization	1,379,682	1,392,026	12,344
Federal sources:			
Federal programs	7,284,643	7,938,716	654,073
Other federal support	752,740	511,409	(241,331)
TOTAL REVENUES	<u>9,442,385</u>	<u>9,870,452</u>	<u>428,067</u>
EXPENDITURES			
Current:			
Support services:			
Business services	57,319	74,403	(17,084)
Plant services	2,002	644	1,358
Student transportation services	21,466	-	21,466
Food services	9,421,644	8,732,864	688,780
TOTAL EXPENDITURES	<u>9,502,431</u>	<u>8,807,911</u>	<u>694,520</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(60,046)	1,062,541	1,122,587
OTHER FINANCING SOURCES (USES)			
Transfers in	45,000	47,656	2,656
Net Change in Fund Balances	(15,046)	1,110,197	1,125,243
FUND BALANCES - BEGINNING	<u>6,524,914</u>	<u>6,524,914</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 6,509,868</u></u>	<u><u>\$ 7,635,111</u></u>	<u><u>\$ 1,125,243</u></u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-4

	*****TITLE I PROGRAMS*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources:			
Federal programs	\$ 11,337,968	\$ 8,072,635	\$ (3,265,333)
TOTAL REVENUES	<u>11,337,968</u>	<u>8,072,635</u>	<u>(3,265,333)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,500	-	1,500
Vocational programs	2,500	-	2,500
Other instructional programs	720,960	334,895	386,065
Special programs	6,095,653	4,889,655	1,205,998
Support services:			
Student services	351,643	257,827	93,816
Instructional staff support	3,137,006	2,202,103	934,903
Business services	704,739	509,019	195,720
Plant services	79,608	18,537	61,071
Student transportation services	244,847	96,129	148,718
Central services	-	2,585	(2,585)
TOTAL EXPENDITURES	<u>11,338,456</u>	<u>8,310,750</u>	<u>3,027,706</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(488)	(238,115)	(237,627)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	237,627	237,627
Net Change in Fund Balances	(488)	(488)	-
FUND BALANCES - BEGINNING	488	488	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-5

*****SPECIAL EDUCATION IDEA-B*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal sources:			
Federal programs	\$ 6,726,861	\$ 4,125,823	\$ (2,601,038)
TOTAL REVENUES	<u>6,726,861</u>	<u>4,125,823</u>	<u>(2,601,038)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	75,825	75,825	-
Special education programs	1,455,898	397,384	1,058,514
Other instructional programs	1,353,072	414,080	938,992
Support services:			
Student services	1,180,657	907,372	273,285
Instructional staff support	2,057,927	2,007,281	50,646
Business services	409,202	263,909	145,293
Plant services	25,000	13,415	11,585
Student transportation services	103,852	43,823	60,029
Central services	65,428	2,734	62,694
TOTAL EXPENDITURES	<u>6,726,861</u>	<u>4,125,823</u>	<u>2,601,038</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-6

*****OTHER FEDERAL PROGRAMS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Federal programs	\$ 3,553,177	\$ 2,375,884	\$ (1,177,293)
TOTAL REVENUES	<u>3,553,177</u>	<u>2,375,884</u>	<u>(1,177,293)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	704,847	301,761	403,086
Vocational programs	397,218	351,495	45,723
Other instructional programs	33,702	32,200	1,502
Special programs	43,027	70,010	(26,983)
Support services:			
Student services	179,303	130,271	49,032
Instructional staff support	1,981,104	1,130,081	851,023
Business services	195,979	119,302	76,677
Student transportation services	26,328	3,137	23,191
TOTAL EXPENDITURES	<u>3,561,508</u>	<u>2,138,257</u>	<u>1,423,251</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(8,331)	237,627	245,958
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(237,627)</u>	<u>(237,627)</u>
Net Change in Fund Balances	(8,331)	-	8,331
FUND BALANCES - BEGINNING	<u>21,103</u>	<u>21,103</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 12,772</u>	<u>\$ 21,103</u>	<u>\$ 8,331</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-7

*****STATE GRANTS*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 2,620	\$ 2,617	\$ (3)
Other	511,227	371,555	(139,672)
State sources:			
Restricted grants-in-aid	2,825,019	2,542,296	(282,723)
 TOTAL REVENUES	 <u>3,338,866</u>	 <u>2,916,468</u>	 <u>(422,398)</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	660,901	236,428	424,473
Special education programs	64,361	60,287	4,074
Vocational programs	93,000	26,257	66,743
Other instructional programs	208,613	34,328	174,285
Special programs	1,770,186	1,777,028	(6,842)
Support services:			
Student services	373,222	265,071	108,151
Instructional staff support	351,087	297,389	53,698
Business services	3,865	-	3,865
Plant services	14,174	12,661	1,513
Student transportation services	186,356	-	186,356
Central services	1,341	-	1,341
 TOTAL EXPENDITURES	 <u>3,727,106</u>	 <u>2,709,449</u>	 <u>1,017,657</u>
 Net Change in Fund Balances	 (388,240)	 207,019	 595,259
 FUND BALANCES - BEGINNING	 <u>3,111,475</u>	 <u>3,918,329</u>	 <u>806,854</u>
 FUND BALANCES - ENDING	 <u>\$ 2,723,235</u>	 <u>\$ 4,125,348</u>	 <u>\$ 1,402,113</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-8

*******EDUCATION STABILIZATION*******

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources:			
Federal programs	\$ 15,897,281	\$ 5,714,122	\$ 10,183,159
TOTAL REVENUES	15,897,281	5,714,122	10,183,159
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,254,663	1,008,661	246,002
Special education programs	322,933	3,147	319,786
Vocational programs	323,577	-	323,577
Other instructional programs	10,329,188	3,601,161	6,728,027
Support services:			
Student services	820,692	-	820,692
Instructional staff support	157,589	6,000	151,589
Business services	2,420,530	870,316	1,550,214
Plant services	262,998	215,291	47,707
Student transportation services	-	9,546	(9,546)
TOTAL EXPENDITURES	15,892,170	5,714,122	10,178,048
Net Change in Fund Balances	5,111	-	5,111
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 5,111	\$ -	\$ 5,111

Ouachita Parish School Board

Nonmajor Debt Service Funds

The Nonmajor Debt Service Funds account for and report financial resources that are restricted, committed, or assigned to expenditures for principal, interest and related costs associated with long-term debt.

West Ouachita Bond Reserve Fund

The West Ouachita Bond Reserve Fund accounts for a portion of original bond proceeds received from sales tax revenue bond issues sold in the West Ouachita School District set aside in accordance with the original bond covenants as an assurance of “good faith” that the School Board will make timely payment of scheduled bond principal and interest to bond holders as they mature. Reserves were held for Series 2010 Revenue Bonds. This issue was refunded in the current year.

West Ouachita Debt Service Fund

The West Ouachita Debt Service fund accounts for the principal and interest payments for five outstanding series of sales tax revenue bonds issued or refunded from 2015 through 2020 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in West Ouachita Parish. This indebtedness is financed by a 1% sales tax that is collected in the West Ouachita Sales Tax Special Revenue Fund. The tax proceeds are transferred to the West Ouachita Debt Service Fund monthly based on 1/12th of the annual principal and interest payment scheduled to be paid within the next year.

School District No.1 OSCB Sinking Fund

This fund accounts for the investment of annual principal sinking payments set aside by the School Board to pay-off the full amount of the \$10,000,000 in revenue bonds, Series 2009, issued under the Qualified School Construction Bond program, when it fully matures on November 1, 2024 in accordance with the originating bond covenant. These bonds are secured by a 5.18 mill perpetual property tax collected in the General Fund, and the first annual collection of proceeds from this tax is reserved in the General Fund as security for the annual debt service payments to be made in October each year. However, the annual principal sinking fund and interest payments are actually made from the proceeds of the 1% sales tax collected in the West Ouachita Sales Tax Special Revenue Fund and transferred to the sinking funds as the scheduled payments are made during the fiscal year, as authorized by the School Board because the initial bond proceeds were used to benefit the West Ouachita School District. The annual set aside of principal is required to be held with a third-party paying agent who must invest and hold the funds and any interest earnings thereon in trust for payment to bond holders on the maturity date of the bonds.

School District No. 1 Debt Service Fund

The School District No. 1 Debt Service Fund accounts for the principal and interest payments for the 2014 Series of Limited Tax certificates. These bonds are secured by a 24.15 mill perpetual property tax collected in the General Fund until its final payment on March 1, 2022. However, the annual principal sinking fund payment is made from the 1% sales tax that is collected in the West Ouachita Parish Sales Tax Special Revenue Fund. Operating transfers from the sales tax fund are made monthly based on 1/12th of the required annual principal and interest payments scheduled to be paid during the next year, as authorized by the School Board since the initial bond proceeds were used to benefit the West Ouachita School District.

East Ouachita Debt Service Fund

The East Ouachita Debt Service Fund accounts for the principal and interest payments for ten general obligation bonds series issued or refunded from 2012 through 2021 for the purpose of acquiring and/or improving lands for building sites and for constructing, acquiring, improving, equipping, and/or furnishing schools and school related facilities in East Ouachita Parish. This indebtedness is financed by a special bond ad valorem tax levied annually on taxable property in the East Ouachita School District.

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2021**

	<u>WEST OUACHITA BOND RESERVE</u>	<u>WEST OUACHITA DEBT SERVICE</u>	<u>SCHOOL DISTRICT NO. 1 QSCB SINKING</u>
ASSETS			
Cash and cash equivalents	\$ -	\$ 4,103,743	\$ 75,735
Investments	-	-	7,333,333
Receivables	-	-	-
TOTAL ASSETS	<u>-</u>	<u>4,103,743</u>	<u>7,409,068</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES:			
Restricted for:			
Debt service	-	4,103,743	7,409,068
TOTAL FUND BALANCES	<u>-</u>	<u>4,103,743</u>	<u>7,409,068</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 4,103,743</u>	<u>\$ 7,409,068</u>

Exhibit 9

SCHOOL DISTRICT NO. 1 DEBT SERVICE	EAST OUACHITA DEBT SERVICE	TOTAL
\$ 712,417	\$ 9,744,452	\$ 14,636,347
-	-	7,333,333
-	1,669	1,669
<u>712,417</u>	<u>9,746,121</u>	<u>21,971,349</u>
-	205	205
-	205	205
<u>712,417</u>	<u>9,745,916</u>	<u>21,971,144</u>
<u>712,417</u>	<u>9,745,916</u>	<u>21,971,144</u>
<u>\$ 712,417</u>	<u>\$ 9,746,121</u>	<u>\$ 21,971,349</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021**

	<u>WEST OUACHITA BOND RESERVE</u>	<u>WEST OUACHITA DEBT SERVICE</u>	<u>SCHOOL DISTRICT NO. 1 QSCB SINKING</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ -	\$ -	\$ -
Interest earnings	1,181	3,117	150,645
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	1,181	3,117	150,645
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Current:			
Support services:			
General administration	-	-	-
Debt service:			
Principal retirement	877,080	7,892,920	-
Interest and bank charges	-	1,189,009	-
Bond issuance costs	-	83,924	-
Other debt service costs	-	4,900	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	877,080	9,170,753	-
	<hr/>	<hr/>	<hr/>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<hr/> (875,899)	<hr/> (9,167,636)	<hr/> 150,645
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Refunding bonds issued	-	3,575,000	-
Payment to refunded bond escrow agent	-	-	-
Transfers in	-	5,732,721	516,523
Transfers out	(1,835)	-	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	(1,835)	9,307,721	516,523
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	(877,734)	140,085	667,168
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING	877,734	3,963,658	6,741,900
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ -	\$ 4,103,743	\$ 7,409,068
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Exhibit 10

<u>SCHOOL DISTRICT NO. 1 DEBT SERVICE</u>	<u>EAST OUACHITA DEBT SERVICE</u>	<u>TOTAL</u>
\$ -	\$ 10,915,196	\$ 10,915,196
-	5,006	159,949
-	10,920,202	11,075,145
-	328,911	328,911
2,015,000	6,230,000	17,015,000
122,700	2,663,378	3,975,087
-	-	83,924
400	13,691	18,991
2,138,100	9,235,980	21,421,913
(2,138,100)	1,684,222	(10,346,768)
-	15,818,818	19,393,818
-	(12,187,985)	(12,187,985)
2,137,950	-	8,387,194
-	-	(1,835)
2,137,950	3,630,833	15,591,192
(150)	5,315,055	5,244,424
712,567	4,430,861	16,726,720
<u>\$ 712,417</u>	<u>\$ 9,745,916</u>	<u>\$ 21,971,144</u>

OUACHITA PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2021

Exhibit 11-1

*****WEST OUACHITA BOND RESERVE*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Interest earnings	\$ 1,182	\$ 1,181	\$ (1)
TOTAL REVENUES	<u>1,182</u>	<u>1,181</u>	<u>(1)</u>
EXPENDITURES			
Debt service:			
Principal retirement	-	877,080	(877,080)
TOTAL EXPENDITURES	<u>-</u>	<u>877,080</u>	<u>(877,080)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,182	(875,899)	(877,081)
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,835)	(1,835)	-
Net Change in Fund Balances	(653)	(877,734)	(877,081)
FUND BALANCES - BEGINNING	<u>877,734</u>	<u>877,734</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 877,081</u>	<u>\$ -</u>	<u>\$ (877,081)</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 11-2

*****WEST OUACHITA DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 3,100	\$ 3,117	\$ 17
 TOTAL REVENUES	 3,100	 3,117	 17
 EXPENDITURES			
Debt service:			
Principal retirement	4,220,000	7,892,920	(3,672,920)
Interest and bank charges	1,243,069	1,189,009	54,060
Bond issuance costs	29,864	83,924	(54,060)
Other debt service costs	4,900	4,900	-
 TOTAL EXPENDITURES	 5,497,833	 9,170,753	 (3,672,920)
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 (5,494,733)	 (9,167,636)	 (3,672,903)
 OTHER FINANCING SOURCES (USES)			
Refunding bonds issued	3,575,000	3,575,000	-
Transfers in	5,776,463	5,732,721	(43,742)
 TOTAL OTHER FINANCING SOURCES (USES)	 9,351,463	 9,307,721	 (43,742)
 Net Change in Fund Balances	 3,856,730	 140,085	 (3,716,645)
 FUND BALANCES - BEGINNING	 3,963,658	 3,963,658	 -
 FUND BALANCES - ENDING	 \$ 7,820,388	 \$ 4,103,743	 \$ (3,716,645)

OUACHITA PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUND
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2021

Exhibit 11-3

*****SCHOOL DISTRICT NO. 1 QSCB SINKING*****

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Local sources:			
Interest earnings	\$ 150,120	\$ 150,645	\$ 525
TOTAL REVENUES	150,120	150,645	525
OTHER FINANCING SOURCES (USES)			
Transfers in	516,523	516,523	-
Net Change in Fund Balances	666,643	667,168	525
FUND BALANCES - BEGINNING	6,741,900	6,741,900	-
FUND BALANCES - ENDING	<u>\$ 7,408,543</u>	<u>\$ 7,409,068</u>	<u>\$ 525</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 11-4

*****SCHOOL DISTRICT NO. 1 DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
EXPENDITURES			
Debt service:			
Principal retirement	\$ 2,015,000	\$ 2,015,000	-
Interest and bank charges	122,700	122,700	-
Other debt service costs	400	400	-
	<u>2,138,100</u>	<u>2,138,100</u>	<u>-</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 (2,138,100)	 (2,138,100)	 -
 OTHER FINANCING SOURCES (USES)			
Transfers in	2,137,950	2,137,950	-
	<u>(150)</u>	<u>(150)</u>	<u>-</u>
 FUND BALANCES - BEGINNING	 712,567	 712,567	 -
 FUND BALANCES - ENDING	 <u>\$ 712,417</u>	 <u>\$ 712,417</u>	 <u>\$ -</u>

OUACHITA PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 11-5

*****EAST OUACHITA DEBT SERVICE*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 11,104,398	\$ 10,915,196	\$ (189,202)
Interest earnings	4,956	5,006	50
TOTAL REVENUES	<u>11,109,354</u>	<u>10,920,202</u>	<u>(189,152)</u>
EXPENDITURES			
Current:			
Support services:			
General administration	328,706	328,911	(205)
Debt service:			
Principal retirement	6,230,000	6,230,000	-
Interest and bank charges	2,663,379	2,663,378	1
Other debt service costs	13,691	13,691	-
TOTAL EXPENDITURES	<u>9,235,776</u>	<u>9,235,980</u>	<u>(204)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,873,578</u>	<u>1,684,222</u>	<u>(189,356)</u>
OTHER FINANCING SOURCES (USES)			
Refunding bonds issued	3,513,818	15,818,818	12,305,000
Payment to refunded bond escrow agent	-	(12,187,985)	(12,187,985)
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,513,818</u>	<u>3,630,833</u>	<u>117,015</u>
Net Change in Fund Balances	5,387,396	5,315,055	(72,341)
FUND BALANCES - BEGINNING	<u>4,430,861</u>	<u>4,430,861</u>	-
FUND BALANCES - ENDING	<u>\$ 9,818,257</u>	<u>\$ 9,745,916</u>	<u>\$ (72,341)</u>

Ouachita Parish School Board

Proprietary Fund-Type Internal Service Funds

Internal Service Funds

Internal service funds accounts for revenues and cost of services centrally provided to fund programs, departments and schools within the school system.

Self-Insurance

This fund accounts for the transactions related to payment of workers compensation, general liability, property and casualty claims that fall within the limits of the School Board's insurance plan deductibles and associated premiums. Revenue sources are from direct operating transfers from the General Fund and insurance carrier reinsurance and state second-injury refunds.

Centralized Printing

This fund accounts for the cost of centralized printing services provided to schools, departments, and programs within the school system and to other local governments. The cost of operations is funded through user fees billed to recipients of services at discounted costs and direct operating transfers from the General Fund.

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Combining Statement of Net Position

June 30, 2021

Exhibit 12

	<u>SELF INSURANCE</u>	<u>CENTRALIZED PRINTING</u>	<u>TOTAL</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	\$ 3,335,197	\$ -	\$ 3,335,197
Receivables	33,266	-	33,266
Inventory	-	52,993	52,993
TOTAL CURRENT ASSETS	<u>3,368,463</u>	<u>52,993</u>	<u>3,421,456</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	480	85	565
Interfund payables	-	57,088	57,088
Claims liability - due within one year	705,029	-	705,029
TOTAL CURRENT LIABILITIES	<u>705,509</u>	<u>57,173</u>	<u>762,682</u>
NONCURRENT LIABILITIES			
Claims liability	1,176,288	-	1,176,288
TOTAL NONCURRENT LIABILITIES	<u>1,176,288</u>	<u>-</u>	<u>1,176,288</u>
TOTAL LIABILITIES	<u>1,881,797</u>	<u>57,173</u>	<u>1,938,970</u>
NET POSITION			
Unrestricted	1,486,666	(4,180)	1,482,486
TOTAL NET POSITION	<u>\$ 1,486,666</u>	<u>\$ (4,180)</u>	<u>\$ 1,482,486</u>

OUACHITA PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2021

Exhibit 13

	<u>SELF INSURANCE</u>	<u>CENTRALIZED PRINTING</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for services	\$ 400	\$ 319,581	\$ 319,981
Reimbursements from insurers	-	14,387	14,387
Other revenues	221	-	221
TOTAL OPERATING REVENUES	621	333,968	334,589
OPERATING EXPENSES			
Self-insurance claims and insurance premiums	885,629	-	885,629
Business services	93,618	527,666	621,284
Equipment maintenance	2,050	562	2,612
TOTAL OPERATING EXPENSES	981,297	528,228	1,509,525
Operating income (loss)	(980,676)	(194,260)	(1,174,936)
NONOPERATING REVENUES/EXPENSES			
Earnings on investments	2,078	-	2,078
INCOME (LOSS) BEFORE TRANSFERS	(978,598)	(194,260)	(1,172,858)
TRANSFERS			
Transfers in	1,487,000	200,000	1,687,000
Change in Net Position	508,402	5,740	514,142
NET POSITION - BEGINNING	978,264	(9,920)	968,344
NET POSITION - ENDING	\$ 1,486,666	\$ (4,180)	\$ 1,482,486

OUACHITA PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE
Combining Statement of Cash Flows
For the Year Ended June 30, 2021**

Exhibit 14

	SELF INSURANCE	CENTRALIZED PRINTING	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ -	\$ 326,140	\$ 326,140
Receipts from insurers	317,282	14,387	331,669
Payments to suppliers and service providers	(95,188)	(286,420)	(381,608)
Payments to employees for salaries and benefits	-	(254,107)	(254,107)
Claims and premiums paid	(678,240)	-	(678,240)
Net cash provided by (used for) operating activities	<u>(456,146)</u>	<u>(200,000)</u>	<u>(656,146)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from (to) General Fund	1,487,000	200,000	1,687,000
Net cash provided by (used for) noncapital financing activities	<u>1,487,000</u>	<u>200,000</u>	<u>1,687,000</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Earnings on investments	2,078	-	2,078
Net cash provided by (used for) investing activities	<u>2,078</u>	<u>-</u>	<u>2,078</u>
Net increase (decrease) in cash and cash equivalents	1,032,932	-	1,032,932
CASH AND CASH EQUIVALENTS - BEGINNING	<u>2,302,265</u>	<u>-</u>	<u>2,302,265</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>3,335,197</u></u>	<u><u>-</u></u>	<u><u>3,335,197</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	(980,676)	(194,260)	(1,174,936)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
(Increase) decrease in receivables	316,661	-	316,661
(Increase) decrease in inventory	-	(12,114)	(12,114)
Increase (decrease) in payables	480	(185)	295
Increase (decrease) in interfund payables	-	6,559	6,559
Increase (decrease) in claims liability	207,389	-	207,389
Net cash provided by (used for) operating activities	<u><u>\$ (456,146)</u></u>	<u><u>\$ (200,000)</u></u>	<u><u>\$ (656,146)</u></u>

SUPPLEMENTARY INFORMATION:

GENERAL

Ouachita Parish School Board

**Schedule of Compensation Paid Board Members
For The Year Ended June 30, 2021**

Exhibit 15

The schedule of compensation paid to School Board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administration expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, the members of the School Board received \$800 per month. Additionally, the president received \$100 per month for exercising the duties of his office.

<u>Board Member</u>	<u>District</u>	<u>Amount</u>
Mr. Jerry Hicks, President	District D	\$ 10,800
Mr. Greg Manley, Vice President	District G	9,600
Mr. Tommy Comeaux	District A	9,600
Mrs. Shere May	District B	9,600
Mr. Scotty Waggoner	District C	9,600
Mr. Harold McCoy	District E	9,600
Mr. Arthur David Graves	District F	9,600
		<u>\$ 68,400</u>

Ouachita Parish School Board

Schedule Of Compensation, Benefits And Other Payments To Agency Head (Superintendent)
For The Year Ended June 30, 2021

Exhibit 16

Agency Head Name: Don Coker, Ed. D., Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 222,267
Benefits - Health and life insurance	11,830
Benefits - Retirement	57,010
Benefits - Medicare	3,258
Benefits - Vacation Pay	7,088
Vehicle provided by government	2,520
Conference travel	600
Registration fees	350
Reimbursement - per diem	335
Professional dues	525
TOTAL	<u>\$ 305,783</u>

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STATISTICAL SECTION



STERLINGTON HIGH SCHOOL PANTHERS

2021

CLASS 3A

LOUISIANA HIGH SCHOOL FOOTBALL CHAMPIONS

**Ouachita Parish School Board
Statistical Section
Contents**

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These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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Fund Balances of Governmental Funds	3	153
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Revenue Capacity		
These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property tax.		
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Principal Property Taxpayers	7	157
Property Tax Levies and Collections	8	158
Debt Capacity		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	9	159
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**Ouachita Parish School Board
Statistical Section
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Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
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Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Building Information	16	166
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2012 through June 30, 2021
(Accrual Basis of Accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental Activities										
Net investment in capital assets	\$ 98,549,523	\$ 97,150,276	\$ 98,167,751	\$ 95,472,151	\$ 99,424,951	\$ 107,429,689	\$ 111,802,126	\$ 115,196,702	\$ 127,443,173	\$ 132,390,605
Restricted	32,829,304	25,468,356	27,791,427	29,033,571	40,796,458	40,160,297	43,593,208	47,900,433	48,196,116	69,679,719
Unrestricted	<u>(41,708,960)</u>	<u>(26,155,506)</u>	<u>(31,003,232)</u>	<u>(279,408,748)</u>	<u>(286,271,440)</u>	<u>(293,926,363)</u>	<u>(425,459,984)</u>	<u>(426,802,058)</u>	<u>(427,305,889)</u>	<u>(414,434,972)</u>
Total governmental activities net position	<u>\$ 89,669,867</u>	<u>\$ 96,463,126</u>	<u>\$ 94,955,946</u>	<u>\$ (154,903,026)</u>	<u>\$ (146,050,031)</u>	<u>\$ (146,336,377)</u>	<u>\$ (270,064,650)</u>	<u>\$ (263,704,923)</u>	<u>\$ (251,666,600)</u>	<u>\$ (212,364,648)</u>

Source - Ouachita Parish School Board - Comprehensive Annual Financial Report

Notes:

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

GASB Statement No. 68 was implemented for the year ended June 30, 2015, accruing the School Board's proportionate share of state retirement systems accrued liability for employee pensions and related deferred inflows and outflows.

GASB Statement No. 75 was implemented for the year ended June 30, 2018, accruing the full amount of the School Board's accrued liability for future costs of other post-employment benefits and related deferred inflows and outflows.

Table 2

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana
Changes in Net Position
Fiscal Years Ended June 30, 2012 through June 30, 2021
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities:										
Expenses										
Instructional services:										
Regular programs	\$ 85,247,327	\$ 78,130,383	\$ 83,554,968	\$ 82,101,860	\$ 80,953,886	\$ 84,260,727	\$ 77,120,936	\$ 81,409,382	\$ 84,465,452	\$ 83,004,667
Special education programs	19,081,018	18,204,343	18,526,219	17,938,573	17,616,365	17,886,494	15,938,938	16,474,749	16,400,723	14,546,858
Vocational programs	2,060,638	1,901,444	3,171,369	3,242,905	3,729,714	4,123,378	3,623,624	3,878,635	3,489,973	3,490,674
Other instructional programs	8,433,690	8,399,010	8,550,400	8,653,234	8,038,058	8,434,606	8,236,986	7,954,180	7,513,072	13,381,864
Special programs	4,748,497	4,676,673	4,294,852	4,378,506	4,128,148	4,771,208	5,207,903	5,211,340	5,187,468	7,161,295
Adult/continuing education	1,307,125	64,046	63,599	63,630	1,742	1,737	1,737	1,737	1,738	-
Support services:										
Student services	12,064,420	11,868,192	12,750,440	12,826,787	12,561,268	14,270,413	12,770,507	13,453,355	13,390,131	12,624,080
Instructional staff support	15,249,486	13,824,859	15,781,633	16,351,770	15,598,574	15,497,897	14,415,352	16,171,855	16,006,158	14,651,314
General administration	2,117,165	2,035,234	2,210,168	2,266,507	3,636,357	2,902,124	3,302,778	3,054,406	3,300,059	2,820,536
School administration	12,936,711	13,626,722	14,392,606	13,955,474	13,540,647	14,434,880	12,819,010	13,476,151	13,664,606	15,361,403
Business services	3,096,381	3,118,811	3,332,845	4,523,095	2,814,702	2,963,378	2,636,915	3,048,808	2,832,091	2,873,676
Plant services	20,558,751	19,455,702	21,997,850	20,746,414	20,746,614	21,537,054	19,925,928	21,170,718	22,645,881	22,185,701
Student transportation services	11,091,742	11,267,218	12,029,898	11,375,050	12,157,792	12,704,926	11,418,166	12,943,313	13,588,087	12,741,033
Central services	3,319,011	3,145,826	3,144,671	3,168,426	2,972,919	3,360,734	2,860,387	3,174,258	2,819,169	3,044,144
Noninstructional services:										
Food service	12,247,610	12,141,427	12,702,753	12,752,966	12,573,412	12,674,083	11,507,464	12,476,633	12,130,453	10,789,566
Community service programs	77,809	42,806	28,351	28,351	28,351	15,426	28,351	28,350	25,850	25,850
Long-term obligations:										
Interest on long-term obligations	5,629,847	5,505,210	5,271,721	5,712,404	6,271,313	4,955,125	4,940,241	4,549,273	3,947,560	3,731,964
Bond issuance and other costs	83,990	13,552	25,152	-	-	-	-	-	-	-
Total Expenses	219,351,218	207,421,458	221,829,495	220,085,952	217,369,862	224,794,190	206,755,223	218,477,143	221,408,451	222,434,625
Program Revenues										
Charges for services:										
Tuition for supplemental education programs	184,312	186,425	179,460	226,587	177,905	170,415	185,345	160,860	130,699	141,602
Cash payments for meals	1,919,605	1,724,856	1,623,267	1,373,873	1,286,314	1,258,189	1,195,612	1,220,434	845,147	130,953
Medical services provided	122,618	91,453	184,932	157,122	-	-	-	-	-	-
Other charges	151,404	409,244	493,374	719,094	26,747	35,261	55,080	43,734	30,454	29,514
Operating grants and contributions	30,576,016	25,429,452	25,818,053	26,706,736	24,321,649	23,951,666	23,496,113	24,015,689	23,134,547	31,647,699
Capital grants and contributions	27,738	-	-	469,592	100,000	200,000	-	-	-	-
Total program revenues	32,981,693	27,841,430	28,299,086	29,653,004	25,912,615	25,615,531	24,932,150	25,440,717	24,140,847	31,949,768
Net (expenses)/revenues	(186,369,525)	(179,580,028)	(193,530,409)	(190,432,948)	(191,457,247)	(199,178,659)	(181,823,073)	(193,036,426)	(197,267,604)	(190,484,857)
General Revenues										
Taxes										
Ad valorem taxes levied for:										
General purposes	16,180,595	17,504,128	17,741,097	18,059,896	19,817,977	20,507,138	21,351,893	21,685,034	22,299,799	23,606,332
Debt service	6,195,095	6,534,863	8,045,918	8,221,656	7,651,928	7,769,530	9,094,044	8,077,197	9,926,935	10,915,196
Sales taxes levied for:										
General purposes	16,957,573	11,367,332	11,941,639	11,347,993	10,628,876	10,457,250	10,029,880	10,495,500	10,615,980	15,419,154
Salaries and related benefits	22,445,192	23,551,491	24,115,182	25,453,939	26,846,178	26,413,830	25,541,865	26,063,441	26,857,334	31,435,671
Debt service	-	6,390,257	6,430,651	7,948,722	9,529,461	9,591,144	9,227,757	9,142,385	10,021,912	8,387,194
Grants and contributions not restricted to specific programs:										
Minimum Foundation Program	117,404,761	119,870,318	119,363,297	122,857,260	121,289,332	120,074,945	118,813,967	119,206,142	123,485,702	120,172,394
Other state revenue	-	-	2,897,755	44,341	2,944	2,907	2,952	12,442	12,349	10,310
State revenue sharing	823,218	819,874	817,682	822,633	782,238	817,187	811,721	810,290	805,266	791,356
Interest and investment earnings	436,428	179,093	401,929	457,327	808,145	682,144	1,078,461	2,122,329	2,146,374	207,093
Sale (loss) of assets	-	84,700	-	6,591	14,316	-	-	-	-	-
Other	936,978	81,281	268,079	1,906,625	2,938,849	2,576,238	1,904,684	2,134,880	3,134,276	13,827,640
Extraordinary item	-	-	-	-	-	-	-	(353,487)	-	-
Total program revenues	181,379,840	186,373,287	192,023,229	197,126,981	200,310,244	198,892,313	197,857,224	199,396,153	209,305,927	224,772,340
Change in Net Position	\$ (4,989,685)	\$ 6,793,259	\$ (1,507,180)	\$ 6,694,033	\$ 8,852,997	\$ (286,346)	\$ 16,034,151	\$ 6,359,727	\$ 12,038,323	\$ 34,287,483

Source - Ouachita Parish School Board - Comprehensive Annual Financial Report

Notes

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

Table 3

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Fund Balances of Governmental Funds
Fiscal Years Ended June 30, 2012 through June 30, 2021
(Modified Accrual Basis of Accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 587,359	\$ 774,540	\$ 1,099,665	\$ 918,611
Restricted	625,000	625,000	1,298,334	1,285,000	740,961	664,264	756,926	895,935	1,333,562	1,640,823
Committed	715,351	1,168,632	1,186,021	1,117,817	999,797	497,219	776,425	1,021,540	1,140,719	832,598
Assigned	423,204	332,052	379,349	483,847	499,328	532,638	560,773	593,037	722,709	1,049,332
Unassigned	13,125,361	15,761,767	16,807,973	15,986,919	16,880,253	19,072,368	17,723,645	17,378,127	18,918,921	18,914,280
Total general fund	<u>14,888,916</u>	<u>17,887,451</u>	<u>19,671,677</u>	<u>18,873,583</u>	<u>19,120,339</u>	<u>20,766,489</u>	<u>20,405,128</u>	<u>20,663,179</u>	<u>23,215,576</u>	<u>23,355,644</u>
All Other Governmental Funds										
Nonspendable	148,911	114,717	123,283	88,805	208,337	180,713	533,824	483,961	536,139	495,529
Restricted	27,446,174	36,948,487	37,064,704	76,648,061	74,390,649	49,713,854	49,628,128	49,113,520	48,274,785	87,747,484
Committed	14,477,447	17,059,395	17,479,350	18,416,410	18,294,291	18,617,904	18,762,887	19,837,867	20,379,280	23,598,555
Assigned	417,008	398,115	312,621	221,001	395,624	1,041,479	585,127	685,894	896,765	906,271
Unassigned	-	-	-	-	-	-	(24,246)	-	(347,064)	-
Total all other governmental funds	<u>42,489,540</u>	<u>54,520,714</u>	<u>54,979,958</u>	<u>95,374,277</u>	<u>93,288,901</u>	<u>69,553,950</u>	<u>69,485,720</u>	<u>70,121,242</u>	<u>69,739,905</u>	<u>112,747,839</u>
Grand Total of funds	<u>\$ 57,378,456</u>	<u>\$ 72,408,165</u>	<u>\$ 74,651,635</u>	<u>\$ 114,247,860</u>	<u>\$ 112,409,240</u>	<u>\$ 90,320,439</u>	<u>\$ 89,890,848</u>	<u>\$ 90,784,421</u>	<u>\$ 92,955,481</u>	<u>\$ 136,103,483</u>

Source - Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Table 4

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Local sources:										
Ad valorem taxes	22,918,397	24,574,266	26,372,158	26,887,519	27,469,905	28,276,668	30,445,937	29,762,231	32,226,734	34,521,528
Sales and use taxes	39,402,765	41,309,080	42,487,472	44,750,653	47,004,515	46,462,224	45,501,420	45,653,738	47,447,638	55,194,430
Fees on investments	436,428	172,715	398,169	452,966	799,138	668,307	1,046,448	2,075,140	2,087,995	2,050,115
Cash payments for meals	1,919,605	1,709,836	1,604,101	1,353,443	1,286,314	1,258,189	1,195,612	1,093,223	746,880	26,813
Other	4,443,578	2,808,949	3,679,236	4,870,957	3,623,367	3,362,777	1,971,936	3,045,946	2,440,367	8,590,207
State sources:										
State equalization	117,404,761	119,870,315	119,363,297	122,857,260	121,289,332	120,074,945	118,813,967	119,206,142	123,485,702	120,172,394
Revenue sharing	823,218	819,824	817,682	822,633	782,238	817,187	811,721	810,290	805,266	791,356
Professional Improvement Program	-	-	-	-	-	-	-	-	-	-
State contribution for teacher retirement	-	-	-	-	-	-	-	-	-	-
Unrestricted grants-in-aid	-	-	2,897,755	44,341	2,944	2,907	2,952	12,442	12,349	10,310
Restricted grants-in-aid	1,920,636	1,557,975	1,933,079	1,847,989	2,653,582	2,115,034	1,188,222	1,354,081	2,487,656	2,607,276
Federal sources:										
Federal programs	24,428,892	20,701,193	19,965,095	20,836,366	21,175,116	21,114,031	21,509,793	21,775,489	19,993,184	28,534,064
Other federal support	447,921	623,569	430,290	480,337	594,951	922,601	798,098	886,119	653,707	511,409
Total revenues	214,146,151	213,747,822	219,948,334	225,203,859	225,679,402	225,074,830	223,287,106	223,674,841	232,387,478	251,159,852
Expenditures:										
Current:										
Instructional services:										
Regular programs	75,907,636	68,694,241	72,480,720	73,797,595	73,990,028	71,978,082	71,830,633	71,802,915	74,560,252	77,474,351
Special education programs	18,615,381	17,508,868	17,653,505	17,628,891	17,666,886	16,901,961	16,785,639	16,241,708	16,127,072	15,417,891
Vocational programs	2,073,725	1,956,087	2,975,790	3,206,027	3,826,559	4,035,617	3,782,161	3,880,926	3,498,254	3,669,211
Other instructional programs	8,318,212	8,223,777	8,321,473	9,938,718	8,220,182	8,103,367	8,670,962	8,370,018	7,642,215	13,751,707
Special programs	4,531,387	4,365,606	4,015,928	4,262,997	4,148,776	4,517,888	5,354,587	5,115,721	5,095,486	7,421,223
Adult/continuing education	1,304,434	62,185	28,210	30,034	-	-	-	-	-	-
Support services:										
Student services	11,843,140	11,618,077	12,312,112	12,858,257	12,807,914	13,649,655	13,547,726	13,557,263	13,441,525	13,399,542
Instructional staff support	14,489,597	13,335,306	14,975,094	16,102,419	15,696,816	14,890,690	15,223,233	16,180,186	15,961,043	15,427,990
General administration	1,867,446	1,930,376	1,919,528	2,075,284	1,978,075	1,914,685	1,894,200	1,988,923	2,143,733	2,376,815
School administration	12,735,746	13,384,303	13,928,106	14,077,096	13,804,326	13,788,015	13,661,864	13,706,269	13,706,269	16,220,722
Business services	2,978,171	2,647,426	2,799,322	2,919,070	2,780,301	2,520,135	2,531,802	2,651,001	2,886,500	2,735,800
Plant services	20,255,992	19,012,324	20,857,253	22,275,412	21,035,044	21,420,617	20,532,183	20,532,183	21,533,892	22,355,098
Student transportation services	10,750,769	10,563,937	11,381,836	11,017,725	12,501,461	11,994,648	12,266,834	11,181,833	13,233,661	11,903,544
Central services	3,032,849	2,936,933	3,343,668	3,118,101	3,001,925	3,156,225	3,185,159	3,037,544	2,717,366	3,064,155
Noninstructional services:										
Food service operations	12,106,660	11,810,802	12,266,220	12,637,916	12,737,758	12,187,977	11,785,028	12,288,267	12,146,515	11,089,025
Community service programs	77,826	42,823	28,351	28,251	28,351	15,426	28,351	28,350	25,850	25,850
Capital outlay	9,814,721	9,284,239	5,531,933	10,426,801	26,359,588	24,123,435	4,916,480	7,419,047	6,380,844	11,729,776
Debt Service:										
Principal	8,545,000	7,040,000	7,230,000	9,715,000	10,805,000	11,660,000	11,645,000	12,145,000	23,780,000	17,015,000
Interest	5,561,120	5,569,316	5,341,015	5,343,831	6,578,585	5,634,413	5,504,148	5,101,239	4,996,856	4,035,087
Bond issuance and other charges	8,990	13,552	25,152	367,859	368,743	521,920	127,720	9,590	9,590	388,687
Total expenditures	224,853,802	209,990,198	217,515,216	231,827,379	248,336,318	243,014,726	223,088,790	225,112,052	239,269,745	249,501,454
Excess (deficiency) of revenues over expenditures	(10,707,651)	3,757,624	2,433,118	(6,623,520)	(22,656,916)	(17,939,896)	198,316	562,789	(6,882,267)	1,658,398
Other financing sources (uses)										
Proceeds from sale of assets	42,785	89,200	10,152	6,591	14,316	7,763	30,778	1,245	1,207,429	77,089
Refunding bonds issued	-	-	-	9,230,000	12,330,000	30,705,000	7,330,000	-	8,670,000	19,393,818
General obligation bonds issued	19,300,000	-	-	28,500,000	-	-	-	-	-	21,795,000
Revenue bonds issued	-	-	-	-	20,000,000	-	-	-	-	-
Limited tax certificates of indebtedness issued	-	-	-	15,000,000	-	-	-	-	-	-
Bond premium	-	-	-	2,519,394	1,258,543	3,426,636	-	-	-	-
Bond discount	169,222	-	-	-	-	-	-	-	-	-
Payments to refunded debt escrow agent - principal	-	-	-	(8,860,000)	(13,200,000)	(17,717,378)	(7,210,424)	-	-	(12,187,985)
Payments to refunded debt escrow agent - interest	-	-	-	(376,239)	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	915,439	19,074	6,913	1,029,539	75,898	9,084,213
Transfers in	8,852,037	6,683,750	10,585,082	8,398,398	9,639,656	9,691,144	10,110,573	10,152,608	9,834,889	8,974,312
Transfers out	(9,199,437)	(7,983,750)	(10,785,082)	(8,198,398)	(10,139,656)	(10,281,144)	(10,895,749)	(10,852,608)	(10,734,889)	(10,661,312)
Total other financing sources(uses)	19,164,607	(1,210,800)	(1,889,648)	46,219,746	20,818,298	(4,148,905)	330,784	9,053,327	330,784	36,475,135
Net change in fund balances	8,456,956	2,546,824	2,243,470	39,596,226	(1,838,618)	(22,088,801)	(429,591)	893,573	2,171,060	78,133,533
Debt service as a percentage of noncapital expenditures	6.59%	6.28%	6.00%	6.89%	7.92%	7.99%	7.96%	7.95%	13.32%	8.85%

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

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

Calendar Year Ended December 31,	Real Property				Personal Property	Public Service	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Land	Residential Property	Commercial Property								
2012	\$ 142,199,000	\$ 406,222,613	\$ 160,846,779	\$ 275,103,862	\$ 154,068,460	\$ (205,149,153)	\$ 933,291,561	59.33	\$ 8,484,468,736	11.00%	
2013	144,496,862	416,489,923	162,114,785	277,883,254	189,722,870	(206,318,602)	984,389,092	59.33	8,948,991,745	11.00%	
2014	148,134,483	425,896,195	166,020,288	276,837,818	188,439,220	(205,812,997)	999,515,007	59.33	9,086,500,064	11.00%	
2015	148,231,367	435,582,695	167,001,440	286,139,264	190,517,600	(206,513,394)	1,020,958,972	59.33	9,281,445,200	11.00%	
2016	153,170,528	445,158,649	172,530,545	296,016,303	197,209,390	(206,226,483)	1,057,858,932	59.33	9,616,899,382	11.00%	
2017	156,354,698	463,984,976	182,533,135	305,550,036	203,402,160	(208,399,830)	1,103,425,175	62.53	10,031,137,955	11.00%	
2018	160,020,076	482,009,855	190,744,576	306,478,160	182,675,910	(206,807,976)	1,115,120,601	59.33	10,366,218,070	10.76%	
2019	161,684,668	493,043,987	193,929,308	308,646,492	187,082,800	(208,190,708)	1,136,196,547	65.33	10,545,217,970	10.77%	
2020	170,088,035	516,338,416	187,721,746	314,433,762	199,843,420	(209,924,236)	1,178,501,143	65.33	10,899,648,030	10.81%	

Source: OUACHITA Parish Tax Assessor Agency

Notes:

- (1) Taxable assessed value represents total assessed value less homestead exemption.
- (2) Actual valuation (market value) as compared to assessed valuation:
In accordance with the Louisiana Constitution of 1978, residential properties are assessed by the Ouachita Parish Assessor at 10% of market value and at 15% of market value for all other properties. The overall assessed value is estimated to be 11% of actual market value.
- (3) Exempt Properties do not include exempt assessed valuations such as churches, schools, government
- (4) The increases in public service property are due to new and existing pipeline companies expanding natural gas pipeline services throughout Ouachita parish and across northern Louisiana to connect to the Haynesville Shale reservoir, and for expansion of fiber optic services in rural areas.
- (5) This table presents information related to property taxes and assessed values for the parish as a whole. For information related to Ouachita Parish School Board's portion of property taxes, see table 12.
- (6) The increase in the 2017 Direct Tax Rate is from an increase in the East Ouachita Bond millage for debt service.

Ouachita Parish School Board
West Monroe, Louisiana

Table 6

Direct and Overlapping Governments Property Tax Rates
Last Ten Tax (Calendar) Years

Tax Year	Direct Rates (B)(A)				Other Applicable Taxes								Overlapping Rates				
	Maintenance and Operation Tax	Constitutional Tax	Debt Service Tax	Total School Taxes	Town	Town	City	Parish	Fire Maintenance	East Ouachita Recreation	Other (4)	Parish					
					Sterlington Municipal (C)	Richwood Municipal (C)	West Monroe Operating (B)	Inside/Outside City Operating (2)				Law Enforcement	Library Maintenance	Jail Extension	Debt Service	Other (1)	
2011	24.15	5.18	30.00	59.33	9.15	16.20	8.62	2.08/4.18	19.11	7.50	3.00 (6)	12.11	7.50	9.10	0.00	8.27	
2012	24.15	5.18	30.00	59.33	9.25	16.46	8.53	2.08/4.16	19.00	7.48	3.00	12.11	7.47	9.20	0.00	8.23	
2013	24.15	5.18	30.00	59.33	9.25	26.34 (7)	8.53	2.08/4.16	19.00	7.48	8.00 (6)	12.11	7.47	9.20	0.00	7.75	
2014	24.15	5.18	30.00	59.33	9.25	26.34	8.53	2.08/4.16	19.00	7.48	8.00	12.11	7.47	9.20	0.00	8.06	
2015	24.15	5.18	30.00	59.33	9.25	26.34	8.53	2.08/4.16	19.00	7.48	8.00	12.11	7.47	9.20	0.00	8.06	
2016	24.15	5.18	30.00	59.33	9.25	26.34	8.52	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.16	0.00	8.31	
2017	24.15	5.18	33.20 (8)	62.53	9.25	26.34	8.52	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00	8.31	
2018	24.15	5.18	30.00	59.33	9.25	26.34	8.52	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00	8.31	
2019	24.15	5.18	36.00	65.33	9.25	26.34	8.53	2.07/4.14	18.83	7.48	8.00	12.11	7.64	9.20	0.00	8.31	
2020	24.15	5.18	36.00	65.33	9.18	26.95	8.52	2.07/4.14	19.11	7.45	9.71	12.11	7.64	9.20	0.00	8.29	

NOTE: In addition to the above rates, a Forestry Fee is assessed at 8 cents per acre to property owners, and the Louisiana Tax Commission assesses .1 mill on the value of public service property parishwide and .15 mills on bank stock.

All taxes are due and collectible when assessment rolls are filed on or before November 15 of the current tax year. Taxes become delinquent on January 1 of the following year. Penalty for delinquent taxes is 10%. No discounts are allowed for taxes and there is no provision for partial payments.

The Sheriff, through registered mail, notifies taxpayers who have not paid their taxes by December 31 of each year that taxes are delinquent. After the notification period expires, the Sheriff is required to sell the least quantity of property of any debtor which any bidder will buy for the amount of taxes, interest, and cost due.

Overlapping rates are those of local and parish governments that apply to property owners within the Parish School District. Not all overlapping rates apply to all Ouachita Parish property owners; for example, although the parish property tax rates apply to all residents in the Parish, the debt service rates apply only to the property owners whose property is located within the applicable bond district's geographic boundaries.

- (1) Includes Health Unit, Levee District, Detention Home, GB Cooley Hospital, Mosquito Abatement District, and the Assessment District.
- (2) City operating includes property inside of a city; parish operating includes property outside of a city.
- (3) The Parish School basic property tax rates may only be increased by a majority vote of the parish's residents. Rates for debt service are set based on each year's principal and interest requirements.
- (4) Includes Tensas Basin Levee District and Road Lighting District #1
- (5) West Ouachita Sewerage Bond was paid off in the prior year
- (6) The Road Lighting District #1 tax (2.0) expired in 2011. The Parish Police Jury passed for 2013 a 5.0 mills tax for this district for 10 years.
- (7) The Town of Richwood increased Police, Maintenance & Recreation Tax to 20.22 mills.
- (8) Increase in East Ouachita Bond millage required for debt service

Source:
(A) - Ouachita Parish School Board
(B) - City of West Monroe
(C) - Ouachita Parish Assessor - Grand Recapitulation

Table 7

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Principal Property Taxpayers
June 30, 2021 and Nine Years Ago

Taxpayer	Fiscal Year 2021			Fiscal Year 2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Entergy Louisiana	\$ 85,989,200	1	7.30 %	\$ 41,600,632	2	4.76 %
Graphic Packaging, Inc.	55,010,601	2	4.67	45,801,297	1	5.24
Angus Chemical	21,301,435	3	1.81			
Kinder Morgan	17,341,640	4	1.47			
ETC Tiger Pipeline	16,209,950	5	1.38			
Atmos Energy	14,361,160	6	1.22			
CenturyLink	12,689,929	7	1.08			
Gulf Crossing Pipeline	12,104,520	8	1.03			
Gulf South Pipeline	11,646,300	9	0.99			
Wal Mart	8,641,388	10	0.73			
Boardwalk Partners				36,015,830	3	4.12
AT&T Corporation				14,083,880	5	1.61
IASIS Glenwood Hospital				10,271,702	7	1.18
Entergy Transfer Partner				17,084,272	4	1.95
Centerpoint Energy				13,821,170	6	1.58
El Paso Energy Corp.				8,963,720	9	1.03
NRG Sterlington Power, LLC				9,022,270	8	1.03
Dow Chemical				8,956,015	10	1.02
Totals	\$ 255,296,123		21.66 %	\$ 205,620,788		21.47 %

Note: Includes property taxpayers inside the City of Monroe.

Source: Ouachita Parish Tax Assessor

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 22,504,305	\$ 22,062,068	98.0%	\$ 256,043	\$ 22,318,111	99.2%
2013	23,912,045	23,170,075	96.9%	94,352	23,264,427	97.3%
2014	26,048,592	25,716,612	98.7%	15,327	25,731,939	98.8%
2015	26,560,992	26,218,895	98.7%	27,596	26,246,491	98.8%
2016	27,110,908	26,798,743	98.8%	35,638	26,834,381	99.0%
2017	27,940,897	27,570,251	98.7%	41,142	27,611,393	98.8%
2018	30,132,346	29,638,726	98.4%	174,022	29,812,748	98.9%
2019	29,172,782	28,916,160	99.1%	32,119	28,948,279	99.2%
2020	31,735,493	31,423,048	99.0%	36,042	31,459,090	99.1%
2021	34,026,236	33,723,747	99.1%	N/A	33,723,747	99.1%

Source: Ouachita Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Revenue Bonds	Limited Tax Certificates of Indebtedness	Qualified School Construction Bonds	Unamortized Net Bond Premiums (Discounts)	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2012	\$ 83,950,000 (3)	\$ 68,953,546	\$ -	\$ 10,000,000	\$ 442,364	\$ 163,345,910	2.94%	\$ 1,052
2013	80,525,000	55,905,000	-	10,000,000	410,158	146,840,158	2.52%	940
2014	76,925,000	52,175,000	-	10,000,000	377,952	139,477,952	2.28%	886
2015	101,625,000 (4)	48,315,000	13,315,000 (5)	10,000,000	2,614,553	175,869,553	2.92%	1,117
2016	95,690,000 (6)	64,310,000 (7)	11,580,000	10,000,000	3,451,461	185,031,461	3.21%	1,180
2017	89,650,000 (8)	55,665,000 (8)	9,790,000	10,000,000	6,189,490	171,294,490	3.00%	1,091
2018	84,750,000 (9)	51,355,000	7,945,000	10,000,000	5,494,431	159,544,431	2.68%	1,024
2019	79,065,000	46,795,000	6,045,000	10,000,000	4,806,254	146,711,254	2.40%	950
2020	73,170,000	39,535,000 (10)	4,090,000	10,000,000	4,118,077	130,913,077	2.08%	854
2021	89,135,000	34,340,000	2,075,000	10,000,000	6,620,680	142,170,680	2.04%	933

Notes:

Details regarding the School Board's outstanding debt can be found in the Notes to the Basic Financial Statements

(1) - See the Schedule of Demographic and Economic Statistics for personal and per capita income data in Table 14

(2) - The West Ouachita Bond District refinanced the 2001 and 2002 series revenue bonds.

(3) - The East Ouachita Bond District issued \$19.3 million in general obligation bonds.

(4) - The East Ouachita Bond District issued \$28.5 million in general obligation bonds and refinanced the 2005 series general obligation bonds.

(5) - School District No. 1 issued \$15,000,000 in Limited Tax Certificates of Indebtedness for capital spending in the West school district.

(6) - East Ouachita Bond District refinanced the 2006 series general obligation bonds.

(7) - West Ouachita Bond District issued \$20 million in revenue bonds.

(8) - The East Ouachita Bond District refinanced the 2007, 2008 and 2009 series general obligation bonds and the West Ouachita Bond District refinanced the 2006, 2007 and 2008 series revenue bonds.

(9) - East Ouachita Bond District refinanced the 2010 series general obligation bonds.

(10) - West Ouachita Bond District refinanced the 2009 series revenue bonds.

Source - Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Bond Premiums	Less: Amounts Available in Debt Service Funds	Total Net Debt	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2012	\$ 83,950,000	\$ 169,795	\$ (4,865,456)	\$ 79,254,339	0.97%	510
2013	80,525,000	160,904	(4,434,440)	76,251,464	0.90%	488
2014	76,925,000	152,013	(4,801,477)	72,275,536	0.81%	459
2015	101,625,000	1,288,793	(6,135,643)	96,778,150	1.07%	615
2016	95,690,000	2,094,356	(4,606,570)	93,177,786	1.00%	594
2017	89,650,000	4,090,710	(3,639,025)	90,101,685	0.94%	574
2018	84,750,000	3,740,293	(3,983,361)	84,506,932	0.84%	542
2019	79,065,000	3,396,849	(3,327,552)	79,134,297	0.76%	512
2020	73,170,000	3,053,224	(4,430,861)	71,792,363	0.68%	468
2021	89,135,000	5,963,205	(9,745,916)	85,352,289	0.78%	560

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness and Qualified School Construction Bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data in Table 14.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data in Table 5.
- (5) Bond premiums column includes only premiums related to general obligation bonds

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid:			
East Ouachita Recreation District No. 1	\$ 2,965,000	100.00%	\$ 2,965,000
Ouachita Parish Policy Jury	10,031,000	100.00%	10,031,000
Town of Richwood	745,000	100.00%	745,000
Town of Sterlington	16,716,445	100.00%	16,716,445
City of West Monroe	<u>32,548,673</u>	100.00%	<u>32,548,673</u>
Subtotal, overlapping debt	63,006,118		63,006,118
Ouachita Parish School Board Direct Debt			<u>142,170,680</u>
Total direct and overlapping debt			\$ <u>205,176,798</u>

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

Notes:

The East Ouachita Recreation District No. 1 (a component unit of the Ouachita Parish Police Jury) has debt that is backed by ad valorem taxes levied within East Ouachita Recreation District No. 1. The geographical boundaries of the East Ouachita Recreation District No. 1 are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the East Ouachita Recreation District No. 1 would bear 100 percent of the overlapping debt of the East Ouachita Recreation District No. 1.

The Ouachita Parish Policy Jury's debt is backed by sales taxes collected within the West Ouachita Economic Development District. The geographical boundaries of the West Ouachita Economic Development District are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the West Ouachita Economic Development District would bear 100 percent of the overlapping debt of the Ouachita Parish Police Jury.

The City of West Monroe's debt is backed by sales taxes collected within the city limits of the City of West Monroe. The geographical boundaries of the City of West Monroe are completely within the School District's geographical boundaries. Therefore, the residents and businesses of the School District located within the City of West Monroe would bear 100 percent of the overlapping debt of the City of West Monroe.

The Town of Sterlington's debt is backed by sales taxes collected within the city limits of the Town of Sterlington. The geographical boundaries of the Town of Sterlington are completely within the School District's geographical boundaries. Therefore the residents and business of the School District located within the Town of Sterlington would bear 100 percent of the overlapping debt of the Town of Sterlington.

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

The Ouachita Parish Sheriff and other Component Units of the Ouachita Parish Police Jury are additional governmental units included within the School Board's geographical boundaries. These governmental units do not have any outstanding long-term debt related to governmental-type activities at June 30, 2021.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
East Ouachita Bond District										
Debt Limit	\$ 92,529,113	\$ 97,705,653	\$ 107,447,992	\$ 109,584,638	\$ 158,143,899	\$ 160,372,930	\$ 168,413,357	\$ 164,011,761	\$ 168,667,712	\$ 182,739,633
Total net debt applicable to limit	76,251,464	76,251,464	72,275,536	96,778,150	93,177,786	90,101,685	84,506,932	79,134,297	71,792,363	85,352,289
Legal debt margin	\$ 16,277,649	\$ 21,454,189	\$ 35,172,456	\$ 12,806,488	\$ 64,966,113	\$ 70,271,245	\$ 83,906,425	\$ 84,877,464	\$ 96,875,349	\$ 97,387,344
Total net debt applicable to the limit as a percentage of debt limit	82.41%	78.04%	67.27%	88.31%	58.92%	56.18%	50.18%	48.23%	42.56%	46.71%

Legal Debt Margin Calculation for Fiscal Year 2020	Ouachita Parish School Board		
	Parish-wide	School Board Authority	East Ouachita Bond District
Taxable Assessed value	\$ 1,178,501,143	\$ 785,222,991	\$ 305,433,515
Add back: exempt real property	209,924,236	166,702,543	60,045,751
Total assessed value	\$ 1,388,425,379	\$ 951,925,534	\$ 365,479,266
Debt limit (50% of total assessed value)			\$ 182,739,633
Debt applicable to limit:			
General Obligation bonds			89,135,000
Bond premium			5,963,205
Less: Amount set aside for repayment of general obligation debt			(9,745,916)
Total net debt applicable to limit			85,352,289
Legal debt margin			\$ 97,387,344

Source: Comprehensive Annual Financial Report

Assessed value is obtained from the Ouachita Parish Tax Assessor.

Notes:

(1) In accordance with Louisiana Revised Statutes Title 34 Section 562, the Ouachita Parish School Board's outstanding general obligation debt should not exceed 35 percent of total assessed property value of the applicable bonding district as of June 30, 2015. However, Act 413 of the 2015 Louisiana Legislative Session raises the debt limit from 35% to 50% of assessed property value effective July 1, 2015 and thereafter.

(2) The general obligation bonds issued by the Ouachita Parish School Board are all currently issued for the East Ouachita Bond District.

Source - Ouachita Parish School Board

Ouachita Parish School Board
West Monroe, Louisiana

Pledged Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Sales Tax Collections	Revenue Bonds (1)			Limited Tax Certificates of Indebtedness			Total Debt Service	Coverage
		Debt Service			Debt Service				
		Principal	Interest	Total	Principal	Interest	Total		
2012	\$ 10,528,100	\$ 3,475,000	\$ 2,401,380	\$ 5,876,380	\$ 2,070,000 (2)	\$ 82,610	\$ 2,152,610	\$ 8,028,990	1.31
2013	10,966,646	3,605,000	2,270,603	5,875,603	-	-	-	5,875,603	1.87
2014	11,363,995	3,730,000	2,092,259	5,822,259	-	-	-	5,822,259	1.95
2015	11,861,397	3,860,000	1,965,571	5,825,571	1,685,000 (4)	370,470 (4)	2,055,470	7,881,041	1.51
2016	12,456,551	4,005,000 (5)	2,212,488	6,217,488	1,735,000	544,850	2,279,850	8,497,338	1.47
2017	12,442,378	4,625,000 (6)	2,218,686	6,843,686	1,790,000	458,100	2,248,100	9,091,786	1.37
2018	12,190,806	4,310,000	2,064,512	6,374,512	1,845,000	368,600	2,213,600	8,588,112	1.42
2019	12,114,847	4,560,000	1,899,525	6,459,525	1,900,000	276,350	2,176,350	8,635,875	1.40
2020	12,754,352	4,730,000	1,641,346	6,371,346	1,955,000	181,350	2,136,350	8,507,696	1.50
2021	14,521,892	4,220,000	1,189,009	5,409,009	2,015,000	122,700	2,137,700	7,546,709	1.92

Notes:

- (1) The School Board has issued revenue bonds from 1998 to 2010. The bonds are backed by a one percent sales tax collected in the West Ouachita Bond District. The tax is for the period 1998 through 2025. The revenue bonds all mature before the sales tax expires in 2025. The annual principal and interest payments must be met before any other expenditures can be paid with the sales tax revenues.
- (2) The School Board issued \$16 million in limited tax certificates of indebtedness in 2002 and 2003 and were paid in full during the 2011-12 fiscal year. The certificates of indebtedness are secured by a 24.15 mill property tax levied in the General Fund for maintenance and operations; however, sales tax proceeds in the West Ouachita Sales Tax District is the source of debt service payments made.
- (3) Series 2001 and 2002 revenue bonds for \$10.07 million and \$3.43 million, respectively, were partially advance refunded in 2010-11.
- (4) Issued \$15 million in limited tax certificates of indebtedness in 2014-15. The West Ouachita Sales Tax pays the principal and interest on these bonds even though they are secured by a 24.15 mill ad valorem tax collected in the General Fund.
- (5) Issued \$20 million revenue bonds in 2015-16.
- (6) Series 2006, 2007, and 2008 revenue bonds for \$8.28 million, \$11.95 million and \$5.0 million, respectively, were partially advanced refunded in 2016-2017.
- (7) Series 2010 revenue bonds were called for redemption on December 21, 2020. \$3,575,000 in current refunding bonds were issued.

Source - Ouachita Parish School Board

Table 14

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment (1)	Percentage on Free & Reduced Meals	Unemployment Rate
2012	155,313	\$ 5,564,864,790	\$ 35,830	19,849	45.10%	8.34%
2013	156,220	5,833,567,240	37,342	20,224	45.09%	7.75%
2014	157,442	6,127,327,756	38,918	20,002	45.00%	7.26%
2015	157,415	6,030,411,235	38,309	19,974	58.00%	7.00%
2016	156,761	5,760,026,184	36,744	19,741	62.73%	6.54%
2017	156,983	5,713,553,268	36,396	19,618	54.67%	6.10%
2018	155,874	5,957,036,658	38,217	19,505	54.99%	5.30%
2019	154,475	6,123,852,425	39,643	19,252	65.92%	6.30%
2020	153,279	6,292,562,787	41,053	19,081	66.46%	5.80%
2021	152,439	6,960,517,179	45,661	18,459	66.96%	7.40%

Sources:

- (1) - All information is parishwide except where noted.
- (2) - Northeast Louisiana Economic Partnership (www.nlep.org)
- (3) - Louisiana Department of Education - SIS
- (4) - Louisiana Workforce Commission (information presented is calendar year averages)

Note:

- (1) - Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Principal Employers
June 30, 2021 and Nine Years Ago

	Fiscal Year 2021			2012		
	Number of Employees	1	% of Total Employment	Number of Employees	1	% of Total Employment
Ouachita Parish School Board	2,663	1	4.03%	2,881	1	5.91%
CenturyLink	2,000	2	3.03%	1,800	4	3.69%
St. Francis Medical Center	1,800	3	2.73%	2,300	2	4.71%
Monroe City School Board	1,334	4	2.02%	1,330	5	2.73%
City of Monroe	1,195	5	1.81%	1,200	6	2.46%
Graphic Packaging	1,106	6	1.67%	1,355	7	2.78%
JP Morgan Chase	1,100	7	1.67%	2,100	3	4.30%
IASIS Healthcare Corporation (Glenwood Hospital)	951	8	1.44%	1,085	9	2.22%
Wal-Mart Stores, Inc.	912	9	1.38%			
University of Louisiana at Monroe (ULM)	899	10	1.36%	900	8	1.84%
Oschner LSU HSC Monroe (formerly E.A. Conway)				684	10	1.40%

Note: Includes employers within the City of Monroe

Source:

- (1) - North Louisiana Economic Partnership- Employer Surveys
- (2) - Bureau of Labor Statistics - labor force data by county-annual average
- (3) - City of Monroe, ULM, Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

School Building Information
Last Ten Fiscal Years

Form of Government											President/School Board
Area of Parish											633 Square Miles
Regular School Days											180
Number of Schools: (1)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Elementary	22	22	22	22	22	22	21	21	21	21	
Middle	8	8	8	8	8	8	10	10	10	10	
High School	6	5	5	5	5	5	5	5	5	5	
Total number of schools	<u>36</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>35</u>	<u>36</u>	<u>36</u>	<u>36</u>	<u>36</u>	
Enrollment (Public School Only): (2)											
Preschool	858	838	880	856	844	834	853	838	797	682	
Kindergarten	1,602	1,677	1,528	1,574	1,445	1,524	1,488	1,434	1,482	1,371	
Grades 1-5	7,654	7,749	7,601	7,529	7,388	7,280	7,269	7,120	7,092	6866	
Grades 6-8	4,641	4,689	4,592	4,504	4,427	4,379	4,395	4,463	4,387	4274	
Grades 9-12	5,094	5,271	5,401	5,511	5,637	5,601	5,500	5,397	5,323	5,267	
Total	<u>19,849</u>	<u>20,224</u>	<u>20,002</u>	<u>19,974</u>	<u>19,741</u>	<u>19,618</u>	<u>19,505</u>	<u>19,252</u>	<u>19,081</u>	<u>18,460</u>	

Note:

(1) Source: Agreed upon procedures and statistical data accompanying the annual financial statements and School Board

(2) Enrollment counts are reported as of February 1st.

Enrollment counts include preschool and Pre-K students.

Table 17

OUACHITA PARISH SCHOOL BOARD
West Monroec, Louisiana

School Personnel
Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Teachers										
Less than a Bachelor's degree	3	3	2	0	0	1	1	1	2	2
Bachelor	729	681	678	680	703	693	688	696	688	674
Master	369	333	342	332	337	335	342	352	358	359
Master +30	204	217	221	233	213	191	189	170	160	153
Specialist in Education	8	6	5	4	2	2	3	4	4	4
Ph.D or Ed.D	7	5	6	5	7	5	6	5	6	8
Total	<u>1,320</u>	<u>1,245</u>	<u>1,254</u>	<u>1,254</u>	<u>1,262</u>	<u>1,227</u>	<u>1,229</u>	<u>1,228</u>	<u>1,218</u>	<u>1,200</u>
Principals & Assistants										
Master	19	17	14	11	13	15	16	15	15	16
Master +30	57	58	62	64	62	59	59	60	59	60
Specialist in Education	1	1	1	1	2	1	1	1	2	2
Ph.D or Ed.D	5	6	6	7	8	8	8	6	5	6
Total	<u>82</u>	<u>82</u>	<u>83</u>	<u>83</u>	<u>85</u>	<u>83</u>	<u>84</u>	<u>82</u>	<u>81</u>	<u>84</u>

Source:

2012 - 2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018 - 2021 Ouachita Parish School Board

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2012 through June 30, 2021

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2012	\$ 219,351,218	19,849	\$ 11,051	1.45%	1,320	15.04
2013	207,421,458	20,224	10,256	-7.19%	1,245	16.24
2014	221,829,495	20,002	11,090	8.13%	1,254	15.95
2015	220,085,952	19,974	11,019	-0.65%	1,254	15.93
2016	217,369,862	19,741	11,011	-0.07%	1,262	15.64
2017	224,794,190	19,618	11,459	4.06%	1,227	15.99
2018	206,755,223	19,505	10,600	-7.49%	1,229	15.87
2019	218,477,143	19,252	11,348	7.06%	1,228	15.68
2020	221,408,451	19,081	11,604	2.25%	1,201	15.89
2021	222,434,625	18,459	12,050	3.85%	1,200	15.38

Notes:

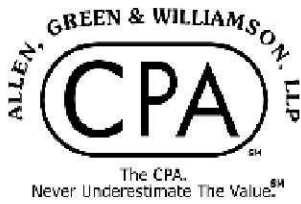
- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 17, School Personnel.

**Ouachita Parish School Board
West Monroe, Louisiana**

**Single Audit Report
For the Year Ended June 30, 2021**

Ouachita Parish School Board
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Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ouachita Parish School Board as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated January 31, 2022.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
January 31, 2022



ALLEN, GREEN & WILLIAMSON, LLP

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Tax Manager: Eddi Hernandez, CPA

In-Charges: Crystal Patterson, CPA
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Ernest L. Allen, CPA
(Retired) 1963 - 2000

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

Independent Auditor's Report

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Ouachita Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2021. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Program

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2021-001. Our opinion on each major federal program is not modified with respect to this matter.

The School Board's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs and in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2021-001 that we consider to be a significant deficiency.

The School Board's response to the internal control over compliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs and in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated January 31, 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 expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
January 31, 2022

Ouachita Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
Summer Food Service Program for Children	10.559	LEA No. 037	\$ 7,723,336
Non-cash Assistance - Commodities			
National School Lunch Program (Commodities)	10.555	LEA No. 037	<u>511,409</u>
Total Child Nutrition Cluster			\$ 8,234,745
Child and Adult Care Food Program	10.558	LEA No. 037	41,899
Fresh Fruit and Vegetable Program	10.582B	LEA No. 037	<u>173,481</u>
Total United States Department of Agriculture			<u>8,450,125</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies			
	84.010A	2821T1-37	7,324,155
		2821RD19-37	608,182
		2821DSS-37	<u>140,298</u>
			8,072,635
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA, Part B)			
	84.027A	2821B1-37	3,879,943
		2821JP-37	44,050
		N/A	68,759
Special Education Preschool Grants (IDEA Preschool)	84.173A	2821P1-37	<u>52,221</u>
Total Special Education Cluster (IDEA)			4,044,973
Career & Technical Education - Basic Grants to States	84.048A	282102-37	324,573
Supporting Effective Instruction State Grants (Title II)	84.367A	282150-37	829,929
English Language Acquisition Grants (Title III)	84.365A	282160-37	43,655
COVID-19 Education Stabilization Fund (ESSERF-Formula)	84.425D	2820ESRF-37	3,532,816
COVID-19 Education Stabilization Fund (ESSERF-Incentive)	84.425D	2820ESRI-37	170,126
COVID-19 Education Stabilization Fund (GEERF)	84.425C	2820GERF-37	159,250
COVID-19 Education Stabilization Fund (ESSER III EB Interventions)	84.425U	2820ESEB-37	<u>1,851,930</u>
Assistance for Homeless Children and Youth	84.938B	N/A	4,417
Special Education - State Personnel Development	84.323A	N/A	80,850
Student Support and Academic Enrichment Program	84.424A	282171-37	445,695
		2818SR01-37,	
		2818SR04-37,	
		2818SR05-37,	
Striving Readers	84.371C	2818SR06-37	<u>727,615</u>
Total United States Department of Education			<u>\$ 20,288,464</u>

(Continued)

Ouachita Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Homeland Security			
Direct Program:			
Disaster Grants - Public Assistance	97.036	N/A	\$ 108,614
Total United States Department of Homeland Security			108,614
 United States Department of Defense			
Direct Programs:			
Air Force Junior Reserve Officer Training Corps	12.UKN	LA050061	21,368
Army Junior Reserve Officer Training Corps	12.UKN	LA331676	54,230
Naval Junior Reserve Officer Training Corps	12.UKN	N9637719	71,732
	12.UKN	N4982319	50,940
Total United States Department of Defense			198,270
 Total Federal Expenditures			 \$ 29,045,473
			(Concluded)

The accompanying notes are an integral part of this schedule.

Ouachita Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Ouachita Parish School Board (the School Board), West Monroe, Louisiana under programs of the federal government for the year ended June 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The School Board's reporting entity is defined in Note 1 of the Notes to the Financial Statements of the School Board's Comprehensive Annual Financial Report. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the Schedule. Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position, changes in fund balances, or cash flows of the School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying Schedule is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the Financial Statements of the School Board's Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

<u>Funds</u>	<u>Federal Sources</u>
Major Funds:	
General	\$ 306,884
Nonmajor Funds:	
School Food Service	8,450,125
Title I Programs	8,072,635
Special Education IDEA-B	4,125,823
Other Federal Programs	2,375,884
Education Stabilization	5,714,122
Total	<u>\$ 29,045,473</u>

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

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

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

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

**Ouachita Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States of America.
- iii. The audit disclosed no instances of noncompliance to the financial statements, as defined by *Government Auditing Standards*.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by the Uniform Guidance (2 CFR 200). The significant deficiency was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed one audit finding which the auditor is required to report under the Uniform Guidance regarding noncompliance.
- vii. The major federal programs are:
 - Child Nutrition Cluster:
 - National School Lunch Program CFDA #10.555
 - School Breakfast Program CFDA #10.553
 - Summer Food Service Program for Children CFDA #10.559
 - Education Stabilization CFDA #84.425
 - Striving Readers CFDA #84.371C
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance was \$871,364.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

**Ouachita Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021**

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: **2021-001** **Allowable Costs and Cost Principles**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of Pass-Through

Entity: This finding relates to the following programs:

Child Nutrition Cluster – National School Lunch Program, CFDA #10.555, School Breakfast Program, CFDA #10.553, and Summer Food Service Program for Children CFDA #10.559, for the Federal Award Year 2021 received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Criteria or specific requirement: In accordance with 2 CFR Part 200, costs should be necessary and reasonable for the performance of the federal programs and adequately supported by proper documentation. Good controls over the disbursements require expenditures to be properly reviewed and approved.

Condition found: In testing twenty eight payroll disbursements in the Child Nutrition Cluster, the following items were noted:

- Fourteen disbursements did not have supervisor approval reflected in the NovaTime system.

Context: This appears to be systemic. A total of 28 disbursements were selected for testing in which 14 disbursements had exceptions.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The School Board may not meet all federal compliance requirements related to allowable costs.

Recommendations to prevent future occurrences: The School Board should establish monitoring procedures over the costs being charged to the federal program to ensure it is properly documented, approved and recorded.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2021 for the Child Nutrition Cluster.

Views of responsible officials: Management is in agreement with the condition stated by the auditor. It is management's intent to not only be good stewards of taxpayer funds, but also to ensure funds are used to appropriately promote and increase student achievement. Management will review the current process of approval to ensure corrective action is taken.

Ouachita Parish School Board

OTHER INFORMATION



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Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2021

Reference # and title: **2020-001** **Internal Controls over Capital Assets**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Good internal controls over capital assets require procedures to be implemented to ensure additions and deletions are properly recorded on the capital asset listing per the School Board’s approved policy. Periodic reviews of information entered into the system should be performed to ensure the accuracy of the information. Due care should be taken when calculating the amounts to be included in the construction in progress accounts to ensure accurate and complete information is reported and to ensure that all construction costs are included in the construction in progress information. Additionally, total costs of the completed projects should be added to the capital asset listing in full.

In testing construction in progress, the auditor requested the schedule to be revised because there were some costs for projects that were not included on the schedule as well as some projects that were completed but not added to the depreciation schedule. In addition, when testing cost of the projects, it was noted that amounts for retainage were not consistently considered in the cost of the projects at fiscal year-end.

Corrective action taken: Management reviewed internal control procedures in place over the reporting of capital assets and ensured reports are properly prepared. This finding is considered cleared.

Reference # and title: **2020-002** **Internal Controls over Journal Entries**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Good controls over journal entries require journal entries to be properly reviewed and approved before posting. Supporting documentation should be maintained with the journal entry to support the purpose of the entry. Additionally, the general ledger should be reviewed regularly for any necessary adjustments and any necessary adjustments noted should be posted in a timely manner to ensure financial information presented is up-to-date and accurate.

In testing journal entries, it was noted that several employees have access to post correcting journal entries; however, not all employees’ journal entries are being reviewed and approved by a second person before the entry is posted. In a sample of 80 entries tested, there were 42 entries that did not have a second person’s review before or after the entry was posted. Additionally, it was noted that five of the entries did not have the supporting documentation maintained with the entry.

Corrective action taken: Management reviewed the internal controls over journal entries and ensured adequate documentation and review. This finding is considered cleared.

Schedule of Prior Year Audit Findings and Questioned Costs (continued)

Reference # and title: **2020-003** **Allowable Costs and Cost Principles**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of Pass-Through

Entity: This finding relates to the following programs:

Special Education Cluster – Special Education Grants to States, CFDA #84.027A, and Special Education Preschool Grant, CFDA #84.173A, for the Federal Award Year 2020 received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Title I, CFDA #84.010A, for the Federal Award Year 2020 received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Condition: In accordance with 2 CFR Part 200, costs should be necessary and reasonable for the performance of the federal programs and adequately supported by proper documentation. Good controls over the disbursements require expenditures to be properly reviewed and approved.

In testing Special Education Cluster thirty payroll disbursements, the following items were noted:

- Ten disbursements did not have supervisor approval reflected in the NovaTime system.
- Four disbursements did not have employee approval reflected in the NovaTime system.
- One employee's state raise was not calculated consistently as other employees' state raise
- One employee was underpaid for the fiscal year, in which it wasn't until after fiscal year end that the School Board had corrected the pay.
- One employee was underpaid during the fiscal year; however, the School Board corrected the employee's pay before the fiscal year had ended.

In testing a sample of four internal service charges, it was noted that two charges to the Special Education fund was not calculated correctly, which caused the program to be overcharged.

In testing Title I thirty-one payroll disbursements, it was noted that five disbursements did not have supervisor nor employee approval reflected in the NovaTime system.

Corrective action taken: Management reviewed the internal controls in place over the spending of federal program monies. Costs were reviewed more closely to ensure changes were correctly calculated and approval was adequately documented. This finding is considered cleared.

Respectively submitted,



Regina Mekus
Director of Business

**Corrective Action Plan for Current Year Audit Findings and Questioned Cost
For Year Ended June 30, 2021**



1600 North 7th Street • West Monroe, Louisiana 71291 • Phone: (318) 432-5000 • www.opsb.net

**Corrective Action Plan for Current Year Audit Findings and Questioned Cost
For Year Ended June 30, 2021**

Reference # and title: 2021-001 Allowable Costs and Cost Principles

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the Name of Pass-Through Entity:

This finding relates to the following programs:

Child Nutrition Cluster – National School Lunch Program, CFDA #10.555, School Breakfast Program, CFDA #10.553, and Summer Food Service Program for Children, CFDA #10.559, for the Federal Award Year 2021 received from Federal Agency: U.S. Department of Agriculture, passed through Louisiana Department of Education.

Condition found: In accordance with 2 CFR Part 200, costs should be necessary and reasonable for the performance of the federal programs and adequately supported by proper documentation. Good controls over the disbursements require expenditures to be properly reviewed and approved.

In testing twenty-eight payroll disbursements in the Child Nutrition Cluster, the following items were noted: Fourteen disbursements did not have supervisor approval reflected in the NovaTime System.

Corrective action planned: Management will review the internal controls in place over the spending of federal program monies to ensure disbursements are properly reviewed and approved.

Person responsible for corrective action plan:

Director of Business (318) 432-5234 phone
Ouachita Parish School Board (318) 432-5221 fax
1600 North 7th Street
West Monroe, LA 71291

Anticipated completion: June 30, 2022

Respectfully submitted,

Regina Mekus
Director of Business

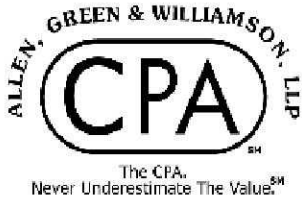
**Ouachita Parish School Board
Status of Prior Year Management Letter Item
For Year Ended June 30, 2021**

2020-M1 Census Data for Other Post-Employment Benefits

Comment: The School Board is required to have a full actuarial valuation completed bi-annually regarding the Other Post-Employment Benefits (OPEB). Good controls require information being provided to the actuary is complete and accurate in order for the estimate of the OPEB liability to be calculated correctly. When testing the census data provided to the actuary, it was noted that multiple files were submitted to the actuary and not all files were fully completed. It was also noted in twenty-five new hires, there were two employees that were receiving health benefits, but were not included in the census data provided. The multiple files along with missing employees can cause the OPEB liability to be inaccurate.

Management's action taken: Management has reviewed the process in which data is submitted to the actuary for preparation of the OPEB liability and concluded that data will be consolidated prior to submitting.

AGREED UPON PROCEDURES



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Ernest L. Allen, CPA

(Retired) 1963 - 2000

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

Board Members
Ouachita Parish School Board
West Monroe, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Ouachita Parish School Board, for fiscal year ended June 30, 2021. Ouachita Parish School Board's management is responsible for the performance and statistical data.

Management of the Ouachita Parish School Board, West Monroe, Louisiana and the Louisiana Department of Education, and the Legislative Auditor, State of Louisiana (the specified parties) have agreed to and acknowledged that the procedures are appropriate to meet the intended purpose of assisting users to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) in compliance with Louisiana Revised Statute 24:514(I). This report may not be suitable for any other purpose. The procedures performed may not address all 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 findings relate to the accompanying schedules of supplemental information and are as follows:

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

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

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

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

Class Size Characteristics (Schedule 2)

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

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

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

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

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

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).

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

We were engaged by Ouachita Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *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 Ouachita Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Ouachita Parish School Board, as required by Louisiana Revised Statute 24:514(I) and the results of the testing, and not to provide an opinion on the sufficiency of the procedures. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
January 31, 2022

**OUACHITA PARISH SCHOOL BOARD
Monroe, Louisiana**

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$61,056,010.52	
Other Instructional Staff Activities	\$4,834,371.61	
Instructional Staff Employee Benefits	\$31,546,092.81	
Purchased Professional and Technical Services	\$67,510.61	
Instructional Materials and Supplies	\$1,172,655.20	
Instructional Equipment	<u>\$72,785.34</u>	
Total Teacher and Student Interaction Activities		98,749,426.09
Other Instructional Activities		991,731.99
Pupil Support Services	\$11,839,203.98	
Less: Equipment for Pupil Support Services	<u>\$13,200.00</u>	
Net Pupil Support Services		11,826,003.98
Instructional Staff Services	\$9,785,143.00	
Less: Equipment for Instructional Staff Services	<u>\$3,083.07</u>	
Net Instructional Staff Services		<u>9,782,059.93</u>
School Administration	\$14,326,101.24	
Less: Equipment for School Administration	<u>\$0.00</u>	
Net School Administration		<u>14,326,101.24</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u>135,675,323.23</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>442,548.73</u>
 <u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes		4,051,381.83
Renewable Ad Valorem Tax		18,757,864.78
Debt Service Ad Valorem Tax		10,899,366.24
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		761,738.99
Sales and Use Taxes - Gross		<u>54,943,033.98</u>
Total Local Taxation Revenue		<u>89,413,385.82</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		2,111.81
Total Local Earnings on Investment in Real Property		<u>2,111.81</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		181,805.00
Revenue Sharing - Other Taxes		609,551.00
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>791,356.00</u>
Nonpublic Textbook Revenue		<u>29,189.00</u>
Nonpublic Transportation Revenue		<u>-</u>

OUACHITA PARISH SCHOOL BOARD
West Monroe, Louisiana

Schedule 2

Class Size Characteristics
As of October 1, 2020

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	60.20%	2282	36.69%	1391	2.88%	109	0.24%	9
Elementary Activity Classes	53.63%	229	42.62%	182	3.51%	15	0.23%	1
Middle/Jr. High	69.78%	1381	16.93%	335	10.06%	199	3.23%	64
Middle/Jr. High Activity Classes	94.63%	599	4.11%	26	0.79%	5	0.47%	3
High	71.52%	1730	21.91%	530	5.58%	135	0.99%	24
High Activity Classes	91.64%	559	3.61%	22	2.95%	18	1.80%	11

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