



**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021**



Grant Parish School Board

Table of Contents

FINANCIAL SECTION

Independent Auditors' Report.....	1 - 2
Required Supplemental Information (Part I)	
Management's Discussion and Analysis.....	3 - 6
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	7
Statement of Activities.....	8
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	9
Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position.....	10
Statement of Revenues, Expenditures and Changes in Fund Balance.....	11
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities.....	12
Notes to Financial Statements.....	13 - 31
Required Supplemental Information (Part II)	
Statement of Revenues, Expenditures and Changes in Fund Balance (Budget vs. Actual)	
General Fund.....	32
School Food Service.....	33
Schedule of Changes in Net OPEB Liability - Retiree Healthcare Plan.....	34
Schedule of Net Pension Liability Data for Cost Sharing Retirement Systems.....	35
Schedule of Employer Contributions for Cost Sharing Retirement Systems.....	36
Other Supplemental Information	
Combining Schedules	
Non-Major Governmental Funds	
Combining Balance Sheet.....	37
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	38
Non-Major Maintenance Funds	
Combining Balance Sheet.....	39
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	40
Non-Major State Program Funds	
Combining Balance Sheet.....	41
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	42
Non-Major Federal Program Funds	
Combining Balance Sheet.....	43
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	44
ESEA Funds	
Combining Balance Sheet.....	45
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	46
Debt Service Funds	
Combining Balance Sheet.....	47
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	48
Schedule of Compensation Paid to Board Members.....	49
Schedule of Expenditures of Federal Awards.....	50

Grant Parish School Board

Table of Contents

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer	51
Schedule of Findings and Questioned Cost.....	52
Management’s Corrective Action Plan	53
Summary of Prior Year Findings and Questioned Cost	54
Independent Auditors’ Report On Internal Control Over Financial Reporting and on Compliance And Other Matters Based on an Audit of Financial Statements Performed In Accordance With Government Auditing Standards	55 - 56
Independent Auditors’ Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance	57 - 58
<u>APPENDIX A - PERFORMANCE DATA SECTION (SCHEDULES REQUIRED BY STATE LAW)</u>	
Agreed-Upon Procedures Report.....	A-1 – A-2
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)	A-3
Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources .	A-4
Schedule 2 - Class Size Characteristics	A-5



Independent Auditors' Report

To the Grant Parish School Board
Colfax, 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 Grant 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 Grant Parish School Board, as of June 30, 2021, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

UNCERTAINTIES REGARDING PROPERTY DAMAGES AND INSURANCE CLAIMS

As discussed in Note 15, school system properties have been heavily damaged by recent storms. The damaged properties are covered by insurance, but uncertainty exists regarding the extent of losses and the sufficiency of insurance coverage. The ultimate outcome of the uncertainty cannot presently be determined, but the resolution of this matter could have a substantial impact on the School Board's financial position. Our opinion is not modified with respect to this matter.



1407 Peterman Drive
Post Office Box 12178
Alexandria, Louisiana 71315

Voice: 318.442.1608
Fax: 318.487.2027
Online: CenlaCPAs.com

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require the information listed below to supplement the basic financial statements.

- Management's Discussion and Analysis
- Budgetary Comparison Information
- Schedule of Changes in Net OPEB Liability - Retiree Healthcare Plan
- Schedule of Net Pension Liability Data
- Schedule of Employer Contributions

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Grant Parish School Board's basic financial statements. The other supplemental information listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARD

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2021, on our consideration of the Grant Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Grant Parish School Board's internal control over financial reporting and compliance.



ROZIER, MCKAY & WILLIS

Certified Public Accountants

December 13, 2021

Grant Parish School Board

Management's Discussion and Analysis **For the Year Ended June 30, 2021**

This section of the Grant Parish School Board's annual financial report presents our discussion and analysis of the School Board's financial performance for the year ended June 30, 2021, along with certain comparative information for the previous year.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements include government-wide financial statements and fund financial statements. These two types of financial statements present the School Board's financial position and results of operations from differing perspectives, which are described as follows:

Government –Wide Financial Statements

The government-wide financial statements report information about the School Board as a whole using accounting methods similar to those used by private-sector companies. These financial statements report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the School Board's assets and all of the School Board's liabilities (including long-term debt). Expenses incurred in connection with the School Board's operations are reported as governmental activities. The governmental activities are financed by taxes, intergovernmental grants and investment income.

Fund Financial Statements

Fund financial statements provide detailed information regarding the School Board's most significant activities and are not intended to provide information for the School Board as a whole. Funds are accounting devices that are used to account for specific financial resources. With the exception of a fund established to account for certain workers compensation claims, the School Board's funds are all classified as governmental funds. These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the School Board's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from current available assets.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD AS A WHOLE

A comparative analysis of the government-wide Statement of Net Position is presented as follows:

	June 30,	
	2021	2020
<u>Assets:</u>		
Current and Other Assets	\$ 22,849,334	\$ 21,434,712
Capital Assets	23,272,625	21,224,243
Total Assets	46,121,959	42,658,955
Deferred Outflow of Resources	19,093,352	20,387,398

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2021

	June 30,	
	2021	2020
<u>Liabilities:</u>		
Current and Other Liabilities	4,294,258	4,353,377
Long-term Liabilities	124,602,536	118,647,917
Total Liabilities	128,896,794	123,001,294
Deferred Inflow of Resources	3,668,100	5,997,201
<u>Net Position:</u>		
Invested in Capital Assets, Net of Related Debt	15,068,910	12,064,760
Restricted	8,751,710	8,495,111
Unrestricted	(91,170,203)	(86,512,013)
Total Net Position	\$(67,349,583)	\$(65,952,142)

The School Board's net position was a deficit of \$67,349,583 at June 30, 2021; however, considering amounts invested in capital assets and amounts restricted for specific purposes lead to an unrestricted net position deficit of \$91,170,203. The deficit is attributable to recognizing long-term liabilities associated with providing retirement benefit and post retirement healthcare benefit obligations.

Changes in Net Position

A condensed version of the government-wide Statement of Changes in Net Position is presented as follows:

	June 30,	
	2021	2020
<u>Revenues:</u>		
Program Revenue:		
Charges for Services	\$ 453,444	\$ 197,607
Operating Grants and Contributions	6,721,289	5,411,748
General Revenue:		
Property Taxes	3,444,447	3,400,570
Sales Taxes	3,555,378	2,804,660
Minimum Foundation Program	21,794,124	21,679,292
Federal Forest Lands	254,737	257,893
Gain from Disposal of Property	816,495	307,136
Other	1,323,008	280,825
Total Revenue	38,362,922	34,339,731

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2021

	June 30,	
	2021	2020
<u>Program Expenses:</u>		
Instruction:		
Regular Programs	13,599,749	12,090,153
Special Programs	4,782,876	4,501,206
Other Instructional Programs	2,221,101	2,064,555
Support Services:		
Student Services	1,912,608	1,664,851
Instructional Staff Support	3,261,949	2,451,972
General Administration	786,441	758,322
School Administration	2,475,522	2,250,911
Business Services	581,996	452,947
Plant Services	3,629,864	3,321,578
Student Transportation	4,574,404	4,566,099
Central Services	258,201	243,136
Food Services	2,514,248	2,313,175
Community Service Programs	19,406	19,406
Interest on Long-Term Debt	----	584,442
Total Expenses	<u>40,618,365</u>	<u>37,282,753</u>
Change in Net Position Before Special Items	(2,255,443)	(2,943,022)
Special Items:		
Impact of Storm Damage	334,492	----
Change in Net Position	<u>(1,920,951)</u>	<u>(2,943,022)</u>
Net Position - Beginning		
As Previously Reported	(65,952,142)	(63,009,120)
Cumulative Effect of Adopting GASB 84	523,510	----
Net Position Beginning, As Restated	<u>(65,428,632)</u>	<u>(63,009,120)</u>
Net Position Ending	<u><u>\$(67,349,583)</u></u>	<u><u>\$(65,952,142)</u></u>

The net position of the School Board decreased by \$1,920,951 during the fiscal year ended June 30, 2021. The decrease is mainly due to expenses to include a provision for costs associated with providing post-employment medical benefits for the District's workforce. Expenses included \$5,611,345 in provisions for post-employment benefits that will be payable in future years.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS

For the year ended June 30, 2021, the only significant differences between amounts reported by the School Board's funds and activities reported on the government-wide financial statements are attributable to excluding capital assets and long-term debt that appear in the government-wide presentation. The general fund balance has increased by \$119,998.

Grant Parish School Board

Management's Discussion and Analysis **For the Year Ended June 30, 2021**

GENERAL FUND BUDGET HIGHLIGHTS

Variations between the original budgets and actual results were within limits prescribed by state law. Furthermore, no budget revisions were necessary.

CAPITAL ASSET ADMINISTRATION

Significant capital asset acquisitions are described as follows:

Grant High School Softball Locker Room	\$ 32,130
Grant High School Concrete Bus Pads	65,000
Grant High School Camera System	14,040
Two Lawn Mowers	22,080
Central Office Firewall	5,209
Two Vision Screeners	15,140
South Grant Elementary Drainage Project	126,843
Two Ford Trucks	106,328
Forty-three School Buses	3,932,718
Colfax Elementary Oven	6,994
Four Walk-In Coolers/ Freezers	36,678
South Grant Elementary Tilt Skillet	17,012
Generator	6,170
Total Acquisitions	<u>\$ 4,386,342</u>

DEBT ADMINISTRATION

For the year ended June 30, 2021, no new debt was issued. Activity was limited to repaying maturing portions of existing debt. Repayments totaled \$955,768, which represents a 10.43% decrease in the existing debt.

FACTORS EXPECTED TO AFFECT FUTURE OPERATIONS

At the present time, no matters are anticipated that are expected to have a significant impact on future operations.

Grant Parish School Board

Statement of Net Position

June 30, 2021

	Governmental Activities
<u>ASSETS</u>	
Cash and Cash Equivalents	\$ 4,611,172
Investments	16,136,393
Receivables (net)	1,941,680
Inventory	113,892
Prepaid Items	46,197
Capital Assets:	
Land	729,851
Construction in Process	181,690
Depreciable Capital Assets, Net	22,361,084
Total Assets	<u>46,121,959</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension funding deferrals	9,033,077
OPEB funding deferrals	10,060,275
Total Deferred Outflows	<u>19,093,352</u>
<u>LIABILITIES</u>	
Cash Overdraft	780,961
Payables	3,475,632
Delayed Revenue	37,665
Long Term Liabilities	
Compensated Absences	1,236,092
Net Other Post Employment Benefits	80,075,407
Net Pension Liability	35,087,322
General Obligation Bonds	
Due Within One Year	941,072
Due in More Than One Year	7,262,643
Total Liabilities	<u>128,896,794</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension funding deferrals	781,043
OPEB funding deferrals	2,887,057
Total Deferred Inflows	<u>3,668,100</u>
<u>NET POSITION</u>	
Invested in Capital Assets, Net of Related Debt	15,068,910
Restricted For:	
Maintenance	1,761,950
Debt Service	1,666,026
Transportation	4,278,778
Construction	94
Storm Recovery	334,492
Other Special Purposes	710,370
Unrestricted	(91,170,203)
Total Net Position	<u>\$ (67,349,583)</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Activities

For the Year Ended June 30, 2021

	Expenses	Program Revenues		Net (Expense) Revenue And Changes in Net Assets	
		Charges For Services	Operating Grants And Contributions		Capital Grants And Contributions
Governmental Activities					
Instruction:					
Regular Programs	\$ 13,599,749	\$ -	\$ 1,117,007	\$ -	\$(12,482,742)
Special Programs	4,782,876	-	1,214,427	-	(3,568,449)
Other Programs	2,221,101	-	289,356	-	(1,931,745)
Support Services:					
Student Services	1,912,608	421,500	156,777	-	(1,334,331)
Instructional Staff Support	3,261,949	-	1,413,745	-	(1,848,204)
General Administration	786,441	-	365,066	-	(421,375)
School Administration	2,475,522	-	-	-	(2,475,522)
Business Services	581,996	-	392	-	(581,604)
Plant Services	3,629,864	-	215,186	-	(3,414,678)
Student Transportation	4,574,404	25,494	24,878	-	(4,524,032)
Central Services	258,201	-	-	-	(258,201)
Food Services	2,514,248	6,450	1,924,455	-	(583,343)
Community Service Programs	19,406	-	-	-	(19,406)
Total Governmental Activities	40,618,365	453,444	6,721,289	-	(33,443,632)
General Revenues					
Taxes					
Ad Valorem Taxes					3,444,447
Sales Taxes					3,555,378
Grants and Contributions Not Restricted to Specific Programs:					
Minimum Foundation Program					21,794,124
Federal Forest Lands					254,737
Other State Sources					121,435
Investment Income (Loss)					169,921
Gain/Loss on Sale of Fixed Assets					816,495
Miscellaneous					1,031,652
Total General Revenues					31,188,189
Change in Net Position Before Special Items					(2,255,443)
Special Items:					
Impact of Storm Damage (Note 16)					334,492
Change in Net Position					(1,920,951)
Net Position - Beginning					
As Previously Reported					(65,952,142)
Cumulative Effect of Adopting GASB 84					523,510
Net Position - Beginning, As Restated					(65,428,632)
Net Position - Ending					\$(67,349,583)

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Balance Sheet - Governmental Funds

June 30, 2021

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Storm Recovery</u>	<u>Other Governmental</u>	<u>Total</u>
<u>Assets</u>						
Cash and Cash Equivalents	\$ 366,260	\$ 119,488	\$ 302,974	\$ 89,885	\$ 3,732,565	\$ 4,611,172
Investments	8,931,387	-	3,659,540	1,200,000	2,345,466	16,136,393
Receivables (net)	159,150	48	316,264	-	1,466,218	1,941,680
Interfund Receivables	1,332,203	-	-	-	-	1,332,203
Inventory	9,441	104,451	-	-	-	113,892
Prepaid Items	46,197	-	-	-	-	46,197
Total Assets	<u>\$10,844,638</u>	<u>\$ 223,987</u>	<u>\$ 4,278,778</u>	<u>\$1,289,885</u>	<u>\$7,544,249</u>	<u>\$24,181,537</u>
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Cash Overdraft	\$ -	\$ -	\$ -	\$ 780,961	\$ -	\$ 780,961
Payables	2,994,139	95,467	-	174,432	156,965	3,421,003
Delayed Revenue	-	37,665	-	-	-	37,665
Interfund Payables	-	315	-	-	1,331,888	1,332,203
Total Liabilities	<u>2,994,139</u>	<u>133,447</u>	<u>-</u>	<u>955,393</u>	<u>1,488,853</u>	<u>5,571,832</u>
<u>Fund Balances:</u>						
Restricted For:						
Maintenance	-	-	-	-	1,761,950	1,761,950
Debt Service	-	-	-	-	1,666,026	1,666,026
Transportation	-	-	4,278,778	-	-	4,278,778
Construction	-	-	-	-	94	94
Storm Recovery	-	-	-	334,492	-	334,492
Other Special Purposes	-	90,540	-	-	619,830	710,370
Committed To:						
Accounting Software Upgrade	-	-	-	-	87,070	87,070
Supplemental Salaries	-	-	-	-	421,496	421,496
Insurance	-	-	-	-	700,000	700,000
Special Projects	-	-	-	-	721,352	721,352
Unassigned	7,850,499	-	-	-	77,578	7,928,077
Total Fund Balance	<u>7,850,499</u>	<u>90,540</u>	<u>4,278,778</u>	<u>334,492</u>	<u>6,055,396</u>	<u>18,609,705</u>
Total Liabilities and Fund Balances	<u>\$10,844,638</u>	<u>\$ 223,987</u>	<u>\$ 4,278,778</u>	<u>\$1,289,885</u>	<u>\$7,544,249</u>	<u>\$24,181,537</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position **Year Ended June 30, 2021**

Total Fund Balances - Governmental Funds	\$ 18,609,705
Amounts reported for governmental activities in the statement of net assets are different because:	
Deferred inflows of resources that do not meet criteria for inclusion in the Governmental Fund Balance Sheet	(3,668,100)
Interest payable on long-term debt does not require current financial resources. Therefore interest payable is not reported as a liability in the Governmental Funds Balance Sheet	(54,629)
Deferred outflows of resources that do not meet criteria for inclusion in the Governmental Fund Balance Sheet	19,093,352
Long term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Funds Balance Sheet	(124,602,536)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>23,272,625</u>
Net Position of Governmental Activities	<u>\$ (67,349,583)</u>

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

Grant Parish School Board

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2021

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Storm Recovery</u>	<u>Other Governmental</u>	<u>Total</u>
<u>REVENUES</u>						
Local Sources:						
Taxes:						
Ad Valorem	\$ 838,880	\$ -	\$ -	\$ -	\$ 2,605,567	\$ 3,444,447
Sales and Use	-	-	1,777,689	-	1,777,689	3,555,378
Investment Income (Loss)	95,263	97	36,556	-	25,970	157,886
Charges for Services	-	6,450	-	-	-	6,450
Penalties & Interest on Property Taxes	2,230	-	-	-	8,107	10,337
Other	559,573	-	-	-	1,023,568	1,583,141
State Sources:						
Minimum Foundation Program	21,649,068	145,056	-	-	-	21,794,124
Other	66,544	-	-	-	696,336	762,880
Federal Sources	254,737	1,878,449	-	89,885	3,996,678	6,219,749
Total Revenues	<u>23,466,295</u>	<u>2,030,052</u>	<u>1,814,245</u>	<u>89,885</u>	<u>10,133,915</u>	<u>37,534,392</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular Programs	10,053,582	-	-	-	1,317,369	11,370,951
Special Programs	2,936,227	-	-	-	1,134,128	4,070,355
Other Programs	1,517,179	-	-	-	289,356	1,806,535
Support Services:						
Student Services	1,538,928	-	-	-	156,777	1,695,705
Instructional Staff Support	1,040,293	-	-	-	1,960,731	3,001,024
General Administration	171,384	-	35,196	-	497,512	704,092
School Administration	1,746,632	-	-	-	264,852	2,011,484
Business Services	472,868	-	-	-	28,595	501,463
Plant Services	1,869,516	-	-	89,885	799,460	2,758,861
Student Transportation	2,819,149	-	71,342	-	24,878	2,915,369
Central Services	224,601	-	-	-	-	224,601
Food Services	3,103	2,073,008	-	-	46,006	2,122,117
Community Service Programs	19,406	-	-	-	-	19,406
Capital Outlay	15,140	29,772	4,039,046	346,463	137,611	4,568,032
Debt Service	-	-	-	-	1,091,226	1,091,226
Total Expenditures	<u>24,428,008</u>	<u>2,102,780</u>	<u>4,145,584</u>	<u>436,348</u>	<u>7,748,501</u>	<u>38,861,221</u>
Excess (Deficiency) of Revenues Over Expenditures	(961,713)	(72,728)	(2,331,339)	(346,463)	2,385,414	(1,326,829)
Other Financing Sources (Uses)						
Insurance Proceeds	-	-	-	346,463	-	346,463
Premium on Bonds Issued	-	-	-	-	-	-
Gain from Disposal of Property	-	-	1,448,612	-	-	1,448,612
Transfers In	2,657,050	131,167	-	-	1,575,339	4,363,556
Transfers Out	(1,575,339)	-	-	-	(2,788,217)	(4,363,556)
Total Other Financing Sources (Uses)	<u>1,081,711</u>	<u>131,167</u>	<u>1,448,612</u>	<u>346,463</u>	<u>(1,212,878)</u>	<u>1,795,075</u>
Net Change in Fund Balance, Before Special Items	119,998	58,439	(882,727)	-	1,172,536	468,246
<u>Special Items:</u>						
Impact of Storm Damage (Note 16)	-	-	-	334,492	-	334,492
Change in Fund Balance	119,998	58,439	(882,727)	334,492	1,172,536	802,738
Fund Balance - Beginning						
As Previously Reported	7,730,501	32,101	5,161,505	-	4,359,350	17,283,457
Cumulative Effect of Adopting GASB 84	-	-	-	-	523,510	523,510
Fund Balance - Beginning, As Restated	<u>7,730,501</u>	<u>32,101</u>	<u>5,161,505</u>	<u>-</u>	<u>4,882,860</u>	<u>17,806,967</u>
Fund Balance - Ending	<u>\$ 7,850,499</u>	<u>\$ 90,540</u>	<u>\$ 4,278,778</u>	<u>\$ 334,492</u>	<u>\$ 6,055,396</u>	<u>\$ 18,609,705</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Year Ended June 30, 2021

Net change in fund balances of Governmental Funds	\$ 802,738
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital expenditures exceeded depreciation in the current period.	2,048,382
The liability associated with providing annual and sick leave is reported when paid to employees by governmental funds but is reported when earned by employees on the government wide presentation. This is the amount by which leave paid exceed leave earned	(10,762)
The liability associated with providing other post employment benefits is reported when paid on behalf of employees by governmental funds but is subject to accrual on the government wide presentation. This is the amount by which accruals exceed the amount paid	(5,611,345)
Interest on long-term debt is reported by governmental funds when paid but interest expenses are accrued in preparing the government wide presentation. Interest paid has exceeded interest reported on the accrual basis.	147,493
Governmental funds report pension expense based on contributions required for the current year; however, pension expense reported on the government wide basis is influenced by actuarial considerations.	(253,225)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	<u>955,768</u>
Change in net position of governmental activities	<u>\$ (1,920,951)</u>

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

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Grant Parish School Board (the School Board) was created by State Law to provide public education for the children within Grant Parish. The School Board is authorized by State Law to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The school board is comprised of eight members who are elected from eight districts for terms of four years.

The accompanying policies conform to generally accepted accounting principles for governmental units.

Financial Reporting Entity

Governmental Accounting Standards established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by Governmental Accounting Standards as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

Basic Financial Statements

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize activities as governmental activities. Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues. The government-wide and fund financial statements present the School Board's financial position and results of operations from differing perspectives which are described as follows:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the School Board as a whole. The effect of interfund activity is eliminated from these financial statements. Furthermore, government-wide financial statements exclude fiduciary and internal service activities which are reported in the fund financial statements. Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service. Program revenues include charges for services and most grants.

Fund Financial Statements

Funds are separate accounting entities that are designed to assist with demonstrating legal compliance and segregating transactions by activity. The School Board's funds include governmental funds, proprietary funds and fiduciary funds, which are described as follows:

Governmental Funds

Major individual funds are reported as separate columns in the fund financial statements. School Board's major funds are described as follows:

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

School Food Service Fund – Accounts for revenue sources that are legally restricted to expenditures specified for the school food service.

Transportation Sales Tax Fund – Accounts for proceeds from sales taxes restricted for expenses related to student transportation.

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

Storm Recovery Funds – Accounts for activity related to the recovery from Hurricane Laura and Winter Storm Uri.

Basis of Accounting and Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The basis of accounting and measurement focus used for various financial statement presentations are described as follows:

<u>Financial Statement Presentation</u>	<u>Basis of Accounting</u>	<u>Measurement Focus</u>
Government-Wide Financial Statements	Accrual Basis	Economic Resources
Fund Financial Statements:		
Governmental Funds	Modified Accrual Basis	Current Financial Resources
Proprietary Funds (Internal Service)	Accrual Basis	Economic Resources

Under the accrual basis of accounting and the economic resources measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Under the modified accrual basis of accounting and the current financial resources measure focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 60 days of year end or is available under a cost reimbursement arrangement. In addition, expenses are generally recorded when a liability has been incurred; however, debt service, compensated absences, claims and judgments are recorded as expenses when payment is made. Furthermore, when the current financial resources measure focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt is reported as an other financing source and repayment of long-term debt is reported as an expenditure.

Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Restricted Net Position

Restricted net position represents resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants. Whenever restricted assets can be used to satisfy an obligation, the restricted assets are typically consumed before utilizing any unrestricted resources.

Budget Practices

Budgets including any amendments are prepared in the manner prescribed by Louisiana revised statutes. School Board budgets present revenue and expenditures on a basis which is consistent with generally accepted accounting principles. Budgets are adopted annually for the general fund and each special revenue fund. The remaining funds are not required to adopt budgets.

Capital Assets

Capital assets, are reported in the government-wide financial statements. Assets reported in the fund financial statements for governmental funds exclude capital assets. Instead, the governmental funds report the acquisition of capital assets as expenditures rather than asset acquisitions.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value when received by the School Board. Capital assets are depreciated using the

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

straight-line method and estimated useful lives ranging from 3 to 40 years. Useful lives are selected depending on the expected durability of the particular asset.

Cash and Cash Equivalents

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand and cash held in bank demand deposits. Credit risk associated with bank deposits is limited by requiring fiscal agent banks to pledge securities as required by State Law.

Investments

State Law permits political subdivisions to acquire certain securities including direct obligations of the United States Treasury, securities issued by federally sponsored U. S. Government Agencies and investment grade commercial paper of domestic United States Corporations. Investments in these instruments are reported at fair market value based on quoted market prices.

Inventories

Inventories consist of food purchased by the school board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry and fuel purchased by the School Board. Inventory items purchased are valued at the lower of cost, using the first-in, first-out method. Costs are recorded as expenditures at the time individual items are consumed. Commodities are assigned values based on information provided by the USDA, also on a first-in, first out basis. The amount of commodity inventory is included in deferred revenue until consumed.

Prepaid Items

The unused portion of insurance premiums and other expenses that are paid in advance are reported as prepaid items in the government-wide and fund financial statements.

Delayed Revenues

Delayed revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received before qualifying expenditures are incurred. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized.

Internal Activity

Resources belonging to particular funds are commonly shared with other funds that need access to additional resources. When resources are provided without expectation of repayment, the transaction is reported as a transfer. Transfers are treated as a source of income by the recipient and as an expense or expenditure by the provider. If repayment is eventually expected to occur, interfund receivables and payables are recorded. In preparing the government-wide financial statements, internal activity is eliminated.

Fund Balance Classification

Approval of the majority of the School Board is required to approve the commitment of fund balances. In situations where it is permissible to spend restricted or committed resources, the School Board typically depletes the available restricted or committed resources before consuming unrestricted resources.

Compensated Absences

Compensated absences are reported as a long-term liability in the government-wide statement of net position. Compensated absences consist of employees vested interest in unused sick and annual leave. The availability of these benefits is described as follows:

- Employees earn from 10 to 18 days of sick leave each year and are eligible to be paid for up to 25 days of sick leave upon termination.

Grant Parish School Board

Notes To Financial Statements **June 30, 2021**

- Employees that are required to work 12 month each year earn 10 to 15 days of annual leave each year. These employees are eligible to be paid for up to 30 days of annual leave upon termination.

NOTE 2 - ACCOUNTS RECEIVABLE

Accounts receivable for the year ended June 30, 2021 are summarized as follows:

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Non Major Funds</u>	<u>Total</u>
Accounts Receivable	\$ 159,150	\$ 48	\$ 316,264	\$ 7,773	\$ 483,235
<u>Due From Other Governments</u>					
Taxes – Grant Parish Sheriff	----	----	----	312,010	312,010
Louisiana Dept. of Education	----	----	----	1,146,435	1,146,435
Total	----	----	----	1,458,445	1,458,445
Total Receivables	<u>\$ 159,150</u>	<u>\$ 48</u>	<u>\$ 316,264</u>	<u>\$ 1,466,218</u>	<u>\$ 1,941,680</u>

NOTE 3 - CASH AND INVESTMENTS

At June 30, 2021, cash and cash equivalents included the following amounts:

Cash and Cash Equivalents	\$ 4,611,172
Cash Overdraft	(780,961)
Investments	16,136,393
Cash and Investments	<u>\$ 19,966,604</u>

The various components of amounts held in cash and investments are presented as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<u>Bank Deposits</u>			
Demand Deposits	\$ 3,821,625	\$ ----	\$ 3,821,625
Certificates of Deposit	----	16,135,646	16,135,646
Total Bank Deposits	<u>3,821,625</u>	<u>16,135,646</u>	<u>19,957,271</u>
<u>Investment Securities</u>			
Miscellaneous	8,586	747	9,333
Total Investment Securities	<u>8,586</u>	<u>747</u>	<u>9,333</u>
Total Cash and Investments	<u>\$ 3,830,211</u>	<u>\$ 16,136,393</u>	<u>\$ 19,966,604</u>

Deposits

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

At June 30, 2021, the School Board has \$19,423,343 in deposits (\$20,395,404 collected bank balance). These deposits are secured from risk by \$425,000 of federal deposit insurance and \$21,981,602 of pledged securities. Even though the pledged

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

securities are held in the name of the fiscal agent bank, state law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds on demand.

Investment Securities

Investment securities are held on behalf of the School Board by UBS Financial Services. The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The School Board's investment portfolio is all Level 2.

The School Board has not formally adopted policies that limit risk associated with cash and investments; however, informal practices limit exposure to credit risk and interest rate risk. Credit risk is minimized by investing only in securities permitted by State Law. Furthermore, interest rate risk is managed by purchasing securities that are likely to be held to maturity.

The U.S. Agency securities described above are guaranteed by agencies chartered by the United States government.

NOTE 4 - LONG-TERM LIABILITIES

Long-term liability activity for the year ending June 30, 2021 is summarized as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Long Term Debt</u>				
General Obligations	\$ 9,159,483	\$ ----	\$ 955,768	\$ 8,203,715
<u>Other Long Term Obligations</u>				
Compensated Absences	1,225,330	10,762	----	1,236,092
Net Other Post Employment Benefits	77,277,088	2,798,319	----	80,075,407
Net Pension Liability	<u>30,986,016</u>	<u>4,101,306</u>	<u>----</u>	<u>35,087,322</u>
Total	<u>\$ 118,647,917</u>	<u>\$ 6,910,387</u>	<u>\$ 955,768</u>	<u>\$ 124,602,536</u>

General Obligation Bonds

The School Board has issued general obligations bonds payable from property taxes levied in the manner provided by State Law. General obligations outstanding at June 30, 2021 are described as follows:

	<u>Par Value</u>	<u>Premium</u>	<u>Net Value</u>
\$555,000 General Obligation Bonds, Series 2012 with interest rates ranging from 3.090% to 3.170%. The bonds mature serially on March 1 st of each year in amounts ranging from \$30,000 to \$55,000. Final maturity is scheduled for March 1, 2027. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 21	\$ 290,000	\$ ----	\$ 290,000

Grant Parish School Board

Notes To Financial Statements **June 30, 2021**

\$475,000 General Obligation Bonds, Series 2012 with the interest rate of 3.170%. The bonds mature serially on March 1st of each year in amounts ranging from \$25,000 to \$45,000. Final maturity is scheduled for March 1, 2027. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 31.

235,000 ---- 235,000

\$7,545,000 General Obligation Bonds, Series 2019 with interest rates ranging from 3.0% to 5.0%. The bonds mature serially on March 1st of each year in amounts ranging from \$660,000 to \$1,050,000. Final maturity is scheduled for March 1, 2029. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 33.

6,885,000 793,715 7,678,715

Total General Obligation Bonds

7,410,000 793,715 8,203,715

Less Portion Due Within One Year

775,000 166,072 941,072

Due in More than One Year

\$ 6,635,000 \$ 627,643 \$ 7,262,643

A schedule of maturities of long-term debt excluding compensated absences and capital leases is presented as follows:

<u>Year Ended June 30th</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 775,000	\$ 327,708	\$ 1,102,708
2023	820,000	294,305	1,114,305
2024	870,000	259,174	1,129,174
2025	915,000	226,950	1,141,950
2026	965,000	182,014	1,147,014
2027 – 2031	3,065,000	254,668	3,319,668
Total Governmental	<u>\$ 7,410,000</u>	<u>\$ 1,544,819</u>	<u>\$ 8,954,819</u>

Other Long Term Obligations

Other long term obligations including compensated absences and other post employment benefits are usually liquidated by the School Board's general funds; however in some circumstances funds from other sources can be used for this purpose.

NOTE 5 – TAXES:

Ad Valorem Taxes:

Ad Valorem taxes are assessed based on values determined by the Grant Parish Tax Assessor. These taxes are billed and collected on behalf of the School Board by the Grant Parish Sheriff's Office. For the year ended June 30, 2021, the School Board has levied ad valorem taxes as follows:

	<u>Millage</u>	<u>Expiration</u>
<u>Parish-wide Taxes</u>		
General (Constitutional)	5.44	None
General Support	6.67	2028
Salary Supplement	11.00	2023
Parish-wide Maintenance	4.59	2022

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

	<u>Millage</u>	<u>Expiration</u>
<u>District Maintenance Taxes</u>		
District #1 – Colfax	5.90	2022
District #9 – Pollock	6.35	None
District #11 – Dry Prong	3.08	2022
District #16 – Georgetown	19.77	2028
District #21 – Montgomery	4.25	2028
District #31 – Verda	3.21	2022
District #33 – Consolidated (South Grant)	2.50	2028
District #33 – Consolidated	1.95	2028
<u>Debt Service</u>		
District #21 – Montgomery	15.00	2026
District #31 - Verda	19.00	2026
District #33 – Consolidated	19.50	2028

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed.

Sales Taxes:

Sales taxes are collected on behalf of the School Board by the Grant Parish Sheriff's Office and remitted to the School Board on a monthly basis.

General Operations - The School Board is authorized to collect a permanent one percent (1%) sales tax dedicated to improving the salaries of School Personnel and for administrative and general school operations. However, not more than twenty percent (20%) of the tax proceeds may be used for administration and general operations.

Transportation – The citizens of Grant Parish have approved a one percent (1%) sales tax for a period of fifteen years beginning on July 1, 2020 dedicated for paying all cost and expenses of the transportation system of the School Board.

NOTE 6 – CAPITAL ASSETS

Changes in governmental and business-type capital assets are presented as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
Non Depreciable Capital Assets				
Land	\$ 729,851	\$ ----	\$ ----	\$ 729,851
Projects in Process	----	181,690	----	181,690
Total	<u>729,851</u>	<u>181,690</u>	<u>----</u>	<u>911,541</u>
Depreciable Capital Assets				
Buildings	32,348,286	223,973	----	32,572,259
Furniture and Equipment	7,436,970	4,162,369	(3,234,307)	8,365,032
Accumulated Depreciation	(19,290,864)	(1,541,070)	2,255,727	(18,576,207)
Total	<u>20,494,392</u>	<u>2,845,272</u>	<u>(978,580)</u>	<u>22,361,084</u>
Total	<u>\$ 21,224,243</u>	<u>\$ 3,026,962</u>	<u>\$ (978,580)</u>	<u>\$ 23,272,625</u>

Depreciation expense charged to various functions presented on the statement of activities is presented as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

Plant Services	\$ 680,665
Student Transportation Services	824,418
Other	<u>35,987</u>
Total Depreciation Expense	<u>\$ 1,541,070</u>

NOTE 7 – ACCOUNTS AND OTHER PAYABLES

Details related to amounts reported as accounts and other payables are provided as follows:

Accounts Payable to Vendors	\$ 221,820
Payroll Withholding	850,304
Salaries and Benefits	<u>2,348,879</u>
Fund Totals	3,421,003
Accrued Interest	<u>54,629</u>
Government-wide Totals	<u>\$ 3,475,632</u>

NOTE 8- RISK MANAGEMENT

The School Board is exposed to various risk of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board insures against these risks by purchasing commercial insurance or by participation in public entity risk pools that operate as common insurance programs. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 9 - RESTRICTED RESOURCES

A portion of the School Board's net position is reported as restricted in the Government-Wide State of Net Position. Details related to these restrictions are provided as follows:

<u>Maintenance</u> – Tax propositions require a portion of the District's funds to be expended for the operation and maintenance of certain school facilities	1,761,950
<u>Debt Service</u> - Bond covenants require the School Board to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances described by the bond covenants	1,666,026
<u>Transportation</u> – Tax propositions require a portion of the District's funds to be expended for the operating the School Board's transportation system	4,278,778
<u>Construction</u> – General obligation bonds issued to provide financing for facility improvements may be used on pay cost incurred in connection with construction of the designated improvements	94
<u>Storm Recovery</u> – A portion of the School Board's resources are restricted for recovery from Hurricane Laura and Winter Storm Uri	244,607
<u>Other Purposes</u> – A portion of the School Board's resources are restricted by the terms of various tax propositions and grant agreements	<u>800,255</u>
Total Restricted Net Position	<u>\$ 8,751,710</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

NOTE 10 – PENSION PLANS:

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Teachers' Retirement System of LA	\$ 30,555,113	\$ 7,692,894	\$ 490,477
LA School Employees' Retirement System	4,532,209	1,340,183	290,566
Total	<u>\$ 35,087,322</u>	<u>\$ 9,033,077</u>	<u>\$ 781,043</u>

Further information regarding each of the retirement systems presented above is furnished as follows:

Teachers' Retirement System of Louisiana (TRS)

The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

Net Pension Liability	\$ 11,123,570,309
School Board's Proportionate Share (Percentage)	0.27469%
School Board's Proportionate Share (Amount)	<u>\$ 30,555,113</u>

The net pension liability presented above was not affected by any special funding situations. Changes in the School Board's proportionate share of Plan's net pension liability during the measurement period ending June 30, 2020 are provided as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

Beginning Net Pension Liability		\$ 26,756,558
Employer Contributions		(3,358,911)
<u>Pension Expense</u>		
Proportionate Share of Plan Pension Expense	3,665,812	
Changes in Benefit Terms	----	
Employee Contributions	<u>(118,531)</u>	3,547,281
Changes in Deferred Outflows of Resources		2,274,222
Changes in Deferred Inflows of Resources		<u>1,335,963</u>
Ending Net Pension Liability		<u>\$ 30,555,113</u>

There were no changes between June 30, 2021 and the Plan's measurement date that are expected to have a significant effect on the School Board's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ ----	\$ (490,477)
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	2,358,673	----
Changes of Assumptions	1,817,726	----
Changes in Proportion	----	----
Employer Contributions Made After the Measurement Date	<u>3,516,495</u>	----
Total Deferrals	7,692,894	(490,477)
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>3,516,495</u>	----
Deferrals Subject to Amortization	<u>\$ 4,176,399</u>	<u>\$ (490,477)</u>

Deferrals that will be amortized as a component of pension expense in future periods are summarized as follows:

<u>For the Year Ending:</u>	
June 30, 2021	\$ 405,191
June 30, 2022	1,155,632
June 30, 2023	1,211,668
June 30, 2024	<u>913,431</u>
Total	<u>\$ 3,685,922</u>

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

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

Amortization Approach	Closed
Actuarial Assumptions:	
Expected Remaining Service Lives	5 years
Investment Rate of Return	7.45% net of investment expenses
Inflation Rate	2.3% per annum
Projected Salary Increases	3.1 - 4.6% varies depending on a duration of service
Cost-of-living Adjustments	None
Mortality	Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females
	Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.
	Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.
	These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
Termination and Disability	Termination, disability, and retirement assumptions were projected based on a five year (July 1, 2012 – June 30, 2017) experience study of the System’s members.

The discount rate used to measure the total pension liability was 7.45%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to changes in the discount has been determined by measuring net pension liability at a discount rate that is one percentage point lower and one percentage point higher than the current rate. The results are presented as follows:

	1% Decrease	Current Discount Rate	1% Increase
	6.45%	7.45%	8.45%
Employers’ Net Pension Liability	\$ 39,887,119	\$ 30,555,113	\$ 22,699,380

Louisiana School Employees’ Retirement System (LSERS)

The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees’ Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

Net Pension Liability	\$ 803,456,836
School Board's Proportionate Share (Percentage)	0.564098%
School Board's Proportionate Share (Amount)	<u>\$ 4,532,209</u>

The net pension liability presented above was not affected by any special funding situations. Changes in the School Board's proportionate share of Plan's net pension liability during the measurement period ending June 30, 2020 are provided as follows:

Beginning Net Pension Liability		\$ 4,229,458
Employer Contributions		(499,165)
<u>Pension Expense</u>		
Proportionate Share of Plan Pension Expense	606,868	
Changes in Benefit Terms	----	
Employee Contributions	----	606,868
Changes in Deferred Outflows of Resources		334,090
Changes in Deferred Inflows of Resources		<u>(139,042)</u>
Ending Net Pension Liability		<u>\$ 4,532,209</u>

There were no changes between June 30, 2021 and the Plan's measurement date that are expected to have a significant effect on the School Board's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ ----	\$ 111,569
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	690,080	----
Changes of Assumptions	27,009	----
Changes in Proportion	97,675	178,997
Employer Contributions Made After the Measurement Date	<u>525,419</u>	<u>----</u>
Total Deferrals	1,340,183	290,566
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>525,419</u>	<u>----</u>
Deferrals Subject to Amortization	<u>\$ 814,764</u>	<u>\$ 290,566</u>

Deferrals that will be amortized as a component of pension expense in future periods are summarized as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

<u>For the Year Ending:</u>	
June 30, 2021	\$ 58,287
June 30, 2022	98,591
June 30, 2023	209,521
June 30, 2024	<u>157,799</u>
Total	<u>\$ 524,198</u>

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

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	7.00%, net of investment expenses
Expected Remaining Service Lives	3 years
Inflation Rate	2.50%
Mortality	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, RP-2014 Sex Distinct Mortality Table
Salary Increases	3.25% based on a 2013-2017 experience study of the System's members
Cost of Living Adjustments	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

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

Sensitivity to changes in the discount has been determined by measuring net pension liability at a discount rate that is one percentage point lower and one percentage point higher than the current rate. The results are presented as follows:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Employers' Net Pension Liability	6.00% \$ 5,936,621	7.00% \$ 4,532,209	8.00% \$ 3,331,212

Contributions to each of the retirement systems for the year ended June 30, 2021 and each of the two preceding years have been consistent with the required amounts. The required contribution for each plan is presented as follows:

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Louisiana Teachers' Retirement System	8.00%	25.80%	33.80%
Louisiana School Employee's Retirement System	7.50/8.00%	28.70%	36.20/36.70%

Grant Parish School Board

Notes To Financial Statements June 30, 2021

NOTE 11 – INTERNAL BALANCES

The funds with excess resources typically provide money for the operation of other funds that is eventually repaid from cost reimbursement arrangements and other sources that are available to those funds. Interfund receivables and payables are summarized as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 1,332,203	\$ ----
School Food Service	----	315
Non-Major Governmental Funds	----	1,331,888
	<u>-----</u>	<u>-----</u>
Total	<u>\$ 1,332,203</u>	<u>\$ 1,332,203</u>

NOTE 12 - TRANSFERS

In the ordinary course of business, the School Board routinely transfers resources between its funds for various reasons. A description of the transfers and the purpose for the transfers is presented as follows:

	<u>General Fund</u>	<u>School Food Service</u>	<u>Non-Major Funds</u>	<u>Total</u>
<u>Transfers In</u>				
Transfer from property taxes dedicated for salary supplements	\$ 996,145	\$ 39,311	\$ ----	\$ 1,035,456
Transfer from sales taxes dedicated for salaries, administration and school operations	1,660,905	91,856	----	1,752,761
Transfer of forestry funds from the general fund to various special revenue funds	----	----	45,339	45,339
Transfer from general to accumulated resources for special projects	----	----	1,530,000	1,530,000
Total Transfers In	<u>\$ 2,657,050</u>	<u>\$ 131,167</u>	<u>\$ 1,575,339</u>	<u>\$ 4,363,556</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

	<u>General Fund</u>	<u>School Food Service</u>	<u>Non-Major Funds</u>	<u>Total</u>
<u>Transfers Out</u>				
Transfer from property taxes dedicated for salary supplements	\$ ----	\$ ----	\$ 693,692	\$ 693,692
Transfer from sales taxes dedicated for salaries, administration and school operations	----	----	1,752,761	1,752,761
Transfer of forestry funds from the general fund to various special revenue funds	45,339	----	----	45,339
Transfer from general to accumulated resources for special projects	1,530,000	----	341,764	1,871,764
Total Transfers Out	<u>\$ 1,575,339</u>	<u>\$ ----</u>	<u>\$ 2,788,217</u>	<u>\$ 4,363,556</u>

NOTE 13 – CONTINGENCIES:

Existing conditions that may have financial consequences are referred to as contingencies. Contingencies existing at June 30, 2021 are described as follows:

Litigation:

Like most governmental units with extensive and diverse operations, the School Board is occasionally named as a defendant in litigation. Based on consultation with School Board Attorneys, there are no anticipated claims that are expected to exceed available insurance coverage.

Grant Compliance:

The School Board receives state and federal assistance through various grant programs. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS

Details regarding other post-employment benefits (OPEB) that the School Board provides for its workforce are provided as follows:

Plan Description

The School Board's established policies and procedures include providing certain healthcare benefits for retirees. This policy amounts to a single-employer defined benefit healthcare plan (the Plan) administered by the School Board. The Plan provides medical benefits through the School Board's group health insurance plans which cover both active and retired members. Benefits under the plan are made available to employees upon actual retirement. The Plan does not issue a publicly available financial report. Plan participants are typically covered by one of two retirement systems listed as follows:

- Teachers Retirement System of Louisiana
- Louisiana School Employees Retirement System

Employees and spouses are eligible to elect medical coverage upon retiring. Eligibility for medical coverage is summarized as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

- 60 years old and 5 years of service
- 55 years old and 25 years of service
- 30 years of service at any age
- Early Retirement – 20 years of service at any age

Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. For the year ended June 30, 2021, the School Board's portion of health care funding cost for retired employees totaled approximately \$2,067,598. The School Board has not established a trust fund to finance the cost of benefits and the Plan has no assets.

Net Other Post Employment Liability

The liability has been determined using the Individual Entry Age Normal Cost Method – Level Percentage of Salary permitted by Generally Accepted Accounting Standards in place of an actuarial valuation. The measurement date for the Individual Entry Age Normal Cost Method – Level Percentage of Salary calculation is June 30, 2021. Changes in the liability are presented as follows:

	<u>Total OPEB Liability</u>	<u>Fiduciary Net Position</u>	<u>Net OPEB Liability</u>
Service Cost	\$ 3,112,162	\$ ----	\$ 3,112,162
Interest	1,753,755	----	1,753,755
OPEB Expense	4,865,917	----	4,865,917
Employer Contributions	----	2,067,598	(2,067,598)
Benefit Payments	(2,067,598)	(2,067,598)	----
Net Change	2,798,319	----	2,798,319
Beginning Balance	77,277,088	----	77,277,088
Ending Balance	<u>\$ 80,075,407</u>	<u>\$ ----</u>	<u>\$ 80,075,407</u>

Covered employees consist of 307 active subscribers and 273 inactive subscribers. Of the covered employees, 27 waived medical but not life insurance.

Valuation Methods and Assumptions

Significant assumptions and other inputs used to measure the total OPEB liability are summarized as follows:

<u>Title</u>	<u>Description</u>
Actuarial Cost Method	Individual Entry Age Normal Cost Method – Level Percentage of Projected Salary
Service Cost	Determined for each employee as the Actuarial Present Value of Benefits allocated to the valuation year. The benefit attributed to the valuation year is that incremental portion of the total projected benefit earned during the year in accordance with the plan's benefit formula. This allocation is based on each participant's service between date of hire and date of expected termination.
Discount Rate	2.21%

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

Title	Description
Medical Per Capita Costs	OGB rates are based on retiree experience so there is no implicit subsidy of the active rates by the plan sponsor. For this valuation the actual premium rates less the retiree contribution is used for the per capita medical costs. The blended pre-65 premiums for the retiree are \$13,997.75 and \$21,502.18 including a spouse. For 65 and older the premiums for the retiree are \$3,977.73 and \$10,957.71 including a Medicare eligible spouse.
Life Insurance	Assumed average amount of \$84,000 for active employees with an average annual premium of \$483.84.
Health Care Cost Trend	A level 4.50% trend rate was used for projecting medical costs.
Mortality	RPH-2014 Total Table with Projection MP-2019
Turnover	Turnover rates are based on the 2019 actuarial valuation reports for the TRSL and LSERS retirement plans.
Disability	None assumed
Retiree Contributions	The retiree pays approximately 25% of the medical contribution and 50% of the cost of life insurance.
Salary Scale	3.5%
Valuation Date	June 30, 2020
Measurement Date	June 30, 2020

Sensitivity to Rates

Net OPEB liability calculations are impacted by various rate assumptions. An analysis of how the liability would be affected by changes in various rate assumptions is presented as follows:

	Healthcare Cost Trend Rate		
	Baseline Trend Less 1% (3.5%)	Baseline Trend (4.5%)	Baseline Trend Plus 1% (5.5%)
Net OPEB Liability	\$ 68,472,309	\$ 80,075,407	\$ 95,197,644

	Discount Rate		
	Baseline Less 1% 1.21%	Baseline 2.21%	Baseline Plus 1% 3.21%
Net OPEB Liability	\$ 95,498,183	\$ 80,075,407	\$ 68,156,411

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

For the year ended June 30, 2021, the School Board recognized OPEB expense of \$7,678,943. At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ ----	\$ (2,887,057)
Changes in Assumptions	10,060,275	----
Total	<u>\$ 10,060,275</u>	<u>\$ (2,887,057)</u>

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

<u>For the Year Ending:</u>	
June 30, 2022	\$ 2,813,026
June 30, 2023	2,813,026
June 30, 2024	<u>1,547,166</u>
Total	<u>\$ 7,173,218</u>

NOTE 15 – UNCERTAINTIES REGARDING PROPERTY DAMAGE AND INSURANCE CLAIMS

During the year ended June 30, 2021, Grant Parish experienced two hurricanes and a destructive winter storm. Various school properties were extensively damaged as a result of these extreme weather events. The damaged properties are covered by insurance but uncertainty exists regarding the estimated cost of repairs and the extent of insurance coverage. These uncertainties are compounded by ongoing pricing pressures resulting from shortages of building materials and construction labor. Details regarding various aspects of the recovery and related funding are provided as follows:

Mitigation and Temporary Measures

At the present time, activity associated with responding to the storms has been limited to mitigation and temporary measures. Some of the activities included in mitigation and temporary measures are described as follows:

- Temporary roofing.
- Mitigation to prevent further damage including remediation of water damage to prevent mold and other secondary damages.
- Emergency repairs necessary to preserve structures.
- Arrangements for temporary facilities.
- Professional design services necessary to complete mitigation and other temporary measures.

Based on information furnished by the insurance carrier's representative, the School Board has submitted claims for the activities described above amounting to \$9,345,868.

Permanent Measures

After completion of the mitigation and temporary measures described above, additional effort will be required to restore facilities to their original condition and comply with current building codes. Due to the extensive nature of the damage, these efforts may include demolishing and rebuilding substantial portions of the damaged properties. The School Board has retained a qualified consultant to estimate cost associated with completing these permanent measures. Based on the consultant's findings, cost associated with performing these permanent measures are expected to amount to \$29,276,962.

Subsequent Events

On November 30, 2021, the School Board reached a tentative agreement with its insurance carrier to settle claims resulting from the storms described above for \$40,500,000. Based on the analysis presented above, the amount of the settlement is expected to be sufficient to completely resolve issues resulting from the devastating storms and provide for contingencies

Grant Parish School Board

Notes To Financial Statements

June 30, 2021

that might arise. In addition, if additional resources are needed, the School Board could apply for disaster assistance available through the Federal Emergency Management Agency (FEMA). The amount of assistance from FEMA that could potentially be available cannot be determined at the present time.

NOTE 16 – SPECIAL ITEM, IMPACT OF STORM DAMAGE

As discussed in the previous note, facilities have sustained substantial damage from recent storms. Storm recovery activities to date have been limited to the mitigation and temporary measures described previously. These activities have been presented as a special item as summarized below:

Insurance Proceeds and Other Assistance	\$ 11,978,957
Expenditures (Mitigation and Temporary Measures)	<u>11,644,465</u>
Net	<u>\$ 334,492</u>

It is anticipated that the net presented above, along with additional insurance proceeds will be used in subsequent periods to complete remaining mitigation and temporary measures, along with activities necessary to complete permanent measures.

NOTE 17 – IMPLEMENTATION OF GASB 84

The objective of Government Accounting Standards Board (GASB) Statement 84 - Fiduciary Activities is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes. Under these revised requirements, Louisiana school activity funds are required to be reported as governmental funds. Prior to adopting GASB 84, school activity funds were excluded from governmental funds. The government-wide net position and fund balances were restated as a result of the implementation of GASB 84, to include the school activity funds. The effect of adopting GASB 84 on the change in net position/fund balance was immaterial.

	<u>Government- Wide</u>	<u>Governmental Funds</u>
Net Position/Fund Balance – Beginning		
As Previously Reported	\$ (65,952,142)	\$ 17,283,457
Cumulative Effect of Adopting GASB 84	<u>523,510</u>	<u>523,510</u>
Net Position/Fund Balance – Beginning, As Restated	<u>\$ (65,428,632)</u>	<u>\$ 17,806,967</u>

Grant Parish School Board

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance Budget vs Actual - For the Year Ended June 30, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<u>REVENUES</u>				
Local Sources	\$ 1,172,815	\$ 1,172,815	\$ 1,495,946	\$ 323,131
State Sources	22,217,174	22,217,174	21,715,612	(501,562)
Federal Sources	190,000	190,000	254,737	64,737
Total Revenues	<u>23,579,989</u>	<u>23,579,989</u>	<u>23,466,295</u>	<u>(113,694)</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	9,951,494	9,951,494	10,053,582	(102,088)
Special Programs	3,034,587	3,034,587	2,936,227	98,360
Other Programs	1,428,853	1,428,853	1,517,179	(88,326)
Support Services:				
Student Services	1,596,522	1,596,522	1,538,928	57,594
Instructional Staff Support	698,299	698,299	1,040,293	(341,994)
General Administration	635,439	635,439	171,384	464,055
School Administration	1,763,692	1,763,692	1,746,632	17,060
Business Services	509,077	509,077	472,868	36,209
Plant Services	2,266,437	2,266,437	1,869,516	396,921
Student Transportation	2,966,605	2,966,605	2,819,149	147,456
Central Services	255,971	255,971	224,601	31,370
Food Services	3,130	3,130	3,103	27
Community Service Programs	19,410	19,410	19,406	4
Capital Outlay	35,134	35,134	15,140	19,994
Total Expenditures	<u>25,164,650</u>	<u>25,164,650</u>	<u>24,428,008</u>	<u>736,642</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,584,661)	(1,584,661)	(961,713)	622,948
Other Financing Sources (Uses)				
Transfers In	1,685,000	1,685,000	2,657,050	972,050
Transfers Out	(100,339)	(100,339)	(1,575,339)	(1,475,000)
Total Other Financing Sources (Uses)	<u>1,584,661</u>	<u>1,584,661</u>	<u>1,081,711</u>	<u>(502,950)</u>
Net Change in Fund Balance	-	-	119,998	119,998
Fund Balance - Beginning	<u>7,730,501</u>	<u>7,730,501</u>	<u>7,730,501</u>	-
Fund Balance - Ending	<u>\$ 7,730,501</u>	<u>\$ 7,730,501</u>	<u>\$ 7,850,499</u>	<u>\$ 119,998</u>

Grant Parish School Board

School Food Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance Budget vs Actual - For the Year Ended June 30, 2021

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	Variance With Final Budget Positive (Negative)
<u>REVENUES</u>				
Local Sources	\$ 23,988	\$ 23,988	\$ 6,547	\$ (17,441)
Federal Sources	145,000	145,000	1,878,449	1,733,449
State Sources	1,741,806	1,741,806	145,056	(1,596,750)
Total Revenues	<u>1,910,794</u>	<u>1,910,794</u>	<u>2,030,052</u>	<u>119,258</u>
<u>EXPENDITURES</u>				
Current				
Support Services:				
Food Services	2,023,749	2,023,749	2,073,008	(49,259)
Capital Outlay	-	-	29,772	(29,772)
Total Expenditures	<u>2,023,749</u>	<u>2,023,749</u>	<u>2,102,780</u>	<u>(79,031)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(112,955)</u>	<u>(112,955)</u>	<u>(72,728)</u>	<u>40,227</u>
Other Financing Sources (Uses)				
Transfers In	112,955	112,955	131,167	18,212
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>112,955</u>	<u>112,955</u>	<u>131,167</u>	<u>18,212</u>
Net Change in Fund Balance	-	-	58,439	58,439
Fund Balance - Beginning	<u>32,101</u>	<u>32,101</u>	<u>32,101</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 32,101</u>	<u>\$ 32,101</u>	<u>\$ 90,540</u>	<u>\$ 58,439</u>

Grant Parish School Board

Schedule of Changes in Net OPEB Liability Retiree Healthcare Plan

	For the Year Ended June 30, 2018	For the Year Ended June 30, 2019	For the Year Ended June 30, 2020	For the Year Ended June 30, 2021
<u>Total OPEB Liability</u>				
Beginning Balance	\$ 55,658,400	\$ 58,383,438	\$ 61,361,650	\$ 77,277,088
Service Cost	2,553,670	2,652,752	2,652,752	3,112,162
Interest	2,218,906	2,228,361	2,445,310	1,753,755
Differences Between Expected and Actual Experience	-	-	(5,151,417)	-
Changes in Assumptions	-	-	17,950,687	-
Benefit Payments	<u>(2,047,538)</u>	<u>(1,902,901)</u>	<u>(1,981,894)</u>	<u>(2,067,598)</u>
Ending Balance	<u>58,383,438</u>	<u>61,361,650</u>	<u>77,277,088</u>	<u>80,075,407</u>
<u>Fiduciary Net Position</u>				
Beginning Balance	-	-	-	-
Employer Contributions	2,047,538	1,902,901	1,981,894	2,067,598
Benefit Payments	<u>(2,047,538)</u>	<u>(1,902,901)</u>	<u>(1,981,894)</u>	<u>(2,067,598)</u>
Ending Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net OPEB Liability	<u>\$ 58,383,438</u>	<u>\$ 61,361,650</u>	<u>\$ 77,277,088</u>	<u>\$ 80,075,407</u>
Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%	0.0%
Covered Payroll	10,507,740	10,825,366	11,581,956	11,727,215
Net OPEB Liability as a Percentage of Covered Payroll	555.6%	566.8%	667.2%	682.8%
Notes to Schedule:				
Changes of Assumptions				
Medical Trend Rate:	5.50%	5.00%	4.50%	4.50%
Discount Rate:	3.88%	3.88%	2.21%	2.21%

This schedule is intended to fulfill requirements to present information for a period of 10 years. However, until a full 10 year trend has been compiled, information is presented only for the years for which the required information is available.

There are no assets accumulated in a trust that meets criteria established by Governmental Accounting Standards to pay related benefits. In addition, there are no known factors that can be expected to significantly effect the amounts reported.

Grant Parish School Board

Schedule of Net Pension Liability Data Cost Sharing Retirement Systems

Retirement System / Measurement Date	Share of Collective Net Pension Liability		Covered Payroll	Net Pension	Pension Plans
	Percent	Amount		Liability as a	Fiduciary Net
				Percentage of	Position as a
			Covered Payroll	Total Pension	Liability
Teachers' Retirement System of Louisiana					
June 30, 2014	0.27614%	28,225,468	12,882,713	219.1%	56.5%
June 30, 2015	0.28765%	30,929,356	12,904,863	239.7%	62.5%
June 30, 2016	0.26482%	31,081,419	12,881,867	241.3%	59.9%
June 30, 2017	0.26141%	26,799,432	12,796,353	209.4%	65.6%
June 30, 2018	0.27868%	27,389,119	12,744,783	214.9%	68.2%
June 30, 2019	0.26960%	26,756,558	12,772,706	209.5%	68.6%
June 30, 2020	0.27469%	30,555,113	13,256,228	230.5%	65.6%
Louisiana School Employees' Retirement System					
June 30, 2014	0.5481%	3,177,478	1,531,418	207.5%	76.2%
June 30, 2015	0.5664%	3,591,385	1,595,298	225.1%	74.5%
June 30, 2016	0.5613%	4,234,468	1,662,637	254.7%	70.1%
June 30, 2017	0.5796%	3,709,330	1,611,830	230.1%	75.0%
June 30, 2018	0.5587%	3,733,124	1,729,471	215.9%	74.4%
June 30, 2019	0.6042%	4,229,458	1,731,242	244.3%	73.5%
June 30, 2020	0.5641%	4,532,209	1,705,197	265.8%	69.7%

Notes to Schedule:

At the present time, management has not identified any factors that are expected to significantly affect trends in the amounts reported above.

Grant Parish School Board

Schedule of Employer Contributions Cost Sharing Retirement Systems

Retirement System / Fiscal Year Ending	Statutorily Required Employer Contributions	Contributions Recognized By the Pension Plan	Difference Between Required and Recognized Contributions	Covered Payroll	Contributions Recognized as a Percentage of Covered Payroll
Teachers' Retirement System of Louisiana					
June 30, 2014	3,248,980	3,504,098	(255,118)	12,882,713	27.20%
June 30, 2015	3,393,979	3,502,092	(108,113)	12,904,863	27.14%
June 30, 2016	3,284,876	3,066,307	218,569	12,881,867	23.80%
June 30, 2017	3,403,830	2,933,746	470,084	12,796,353	22.93%
June 30, 2018	3,402,857	3,349,306	53,551	12,744,783	26.28%
June 30, 2019	3,402,857	3,281,447	121,410	12,772,706	25.69%
June 30, 2020	3,448,119	3,358,911	89,208	13,256,228	25.34%
Louisiana School Employees' Retirement System					
June 30, 2014	507,110	494,648	12,462	1,531,418	32.30%
June 30, 2015	481,780	523,111	(41,331)	1,595,298	32.79%
June 30, 2016	453,900	485,082	(31,182)	1,662,637	29.18%
June 30, 2017	444,865	456,581	(11,716)	1,611,830	28.33%
June 30, 2018	484,252	448,432	35,820	1,729,471	25.93%
June 30, 2019	484,252	495,822	(11,570)	1,731,242	28.64%
June 30, 2020	501,410	499,165	2,245	1,705,197	29.27%

Notes to Schedule:

At the present time, management has not identified any factors that are expected to significantly affect trends in the amounts reported above.

Grant Parish School Board

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2021

	Maintenance Funds	State Program Funds	Federal Program Funds	Debt Service Funds	Sales Tax	Special Projects	Parishwide Salary Supplement	Other Special Programs	Accounting Technology	Salary Supplement	Education Excellence	District 33 Construction	Insurance	Maint. Bldg. Construction	No Kid Hungry	Student Activity Funds	Total
Assets																	
Cash and Cash Equivalents	\$ 770,884	\$ 39,900	\$ 7,099	\$ 398,847	\$ -	\$ 426,911	\$ 4,287	\$ 36,664	\$ 87,070	\$ 421,496	\$ 45,627	\$ -	\$ 700,000	\$ 225,000	\$ 35,000	\$ 533,780	\$ 3,732,565
Investments	1,004,697	-	-	1,265,769	-	75,000	-	-	-	-	-	-	-	-	-	-	2,345,466
Receivables (net)	403	104,024	1,042,411	1,410	312,010	25	(17)	5,858	-	-	-	94	-	-	-	-	1,466,218
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 1,775,984</u>	<u>\$ 143,924</u>	<u>\$ 1,049,510</u>	<u>\$ 1,666,026</u>	<u>\$ 312,010</u>	<u>\$ 501,936</u>	<u>\$ 4,270</u>	<u>\$ 42,522</u>	<u>\$ 87,070</u>	<u>\$ 421,496</u>	<u>\$ 45,627</u>	<u>\$ 94</u>	<u>\$ 700,000</u>	<u>\$ 225,000</u>	<u>\$ 35,000</u>	<u>\$ 533,780</u>	<u>\$ 7,544,249</u>
Liabilities and Fund Balance																	
Liabilities:																	
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payables	14,034	40,471	77,984	-	-	4,967	-	16,460	-	-	3,049	-	-	-	-	-	156,965
Delayed Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Payables	-	63,669	971,526	-	291,893	617	-	4,183	-	-	-	-	-	-	-	-	1,331,888
Total Liabilities	<u>14,034</u>	<u>104,140</u>	<u>1,049,510</u>	<u>-</u>	<u>291,893</u>	<u>5,584</u>	<u>-</u>	<u>20,643</u>	<u>-</u>	<u>-</u>	<u>3,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,488,853</u>
Fund Balances:																	
Restricted For:																	
Maintenance	1,761,950	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,761,950
Debt Service	-	-	-	1,666,026	-	-	-	-	-	-	-	-	-	-	-	-	1,666,026
Construction	-	-	-	-	-	-	-	-	-	-	-	94	-	-	-	-	94
Storm Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Special Purposes	-	39,784	-	-	20,117	-	4,270	21,879	-	-	-	-	-	-	-	533,780	619,830
Committed To:																	
Accounting Software Upgrade	-	-	-	-	-	-	-	-	87,070	-	-	-	-	-	-	-	87,070
Supplemental Salaries	-	-	-	-	-	-	-	-	-	421,496	-	-	-	-	-	-	421,496
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	700,000	-	-	-	700,000
Special Projects	-	-	-	-	-	496,352	-	-	-	-	-	-	-	225,000	-	-	721,352
Unassigned	-	-	-	-	-	-	-	-	-	-	42,578	-	-	-	35,000	-	77,578
Total Fund Balance	<u>1,761,950</u>	<u>39,784</u>	<u>-</u>	<u>1,666,026</u>	<u>20,117</u>	<u>496,352</u>	<u>4,270</u>	<u>21,879</u>	<u>87,070</u>	<u>421,496</u>	<u>42,578</u>	<u>94</u>	<u>700,000</u>	<u>225,000</u>	<u>35,000</u>	<u>533,780</u>	<u>6,055,396</u>
Total Liabilities and Fund Balances																	
Balances	<u>\$ 1,775,984</u>	<u>\$ 143,924</u>	<u>\$ 1,049,510</u>	<u>\$ 1,666,026</u>	<u>\$ 312,010</u>	<u>\$ 501,936</u>	<u>\$ 4,270</u>	<u>\$ 42,522</u>	<u>\$ 87,070</u>	<u>\$ 421,496</u>	<u>\$ 45,627</u>	<u>\$ 94</u>	<u>\$ 700,000</u>	<u>\$ 225,000</u>	<u>\$ 35,000</u>	<u>\$ 533,780</u>	<u>\$ 7,544,249</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds
For the Year Ended June 30, 2021

	Maintenance Funds	State Program Funds	Federal Program Funds	Debt Service Funds	Sales Tax	Special Projects	Parishwide Salary Supplement	Other Special Programs	Accounting Technology	Salary Supplement	Education Excellence	District 33 Construction	Insurance	Maint. Bldg. Construction	No Kid Hungry	Student Activity Funds	Total
<u>REVENUES</u>																	
Local Sources:																	
Taxes:																	
Ad Valorem	\$ 873,952	\$ -	\$ -	\$ 1,060,612	\$ -	\$ -	\$ 671,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,605,567
Sales and Use	-	-	-	-	1,777,689	-	-	-	-	-	-	-	-	-	-	-	1,777,689
Investment Income (Loss)	12,533	-	-	12,412	-	1,025	-	-	-	-	-	-	-	-	-	-	25,970
Penalties & Interest on Property Taxes	2,639	-	-	3,443	-	-	2,025	-	-	-	-	-	-	-	-	-	8,107
Other	8,626	-	-	-	-	1,157	-	114,507	26,405	-	-	-	-	-	35,000	837,873	1,023,568
State Sources:																	
Other	54,891	641,445	-	-	-	-	-	-	-	-	-	-	-	-	-	-	696,336
Federal Sources																	
	-	-	3,996,678	-	-	-	-	-	-	-	-	-	-	-	-	-	3,996,678
Total Revenues	<u>952,641</u>	<u>641,445</u>	<u>3,996,678</u>	<u>1,076,467</u>	<u>1,777,689</u>	<u>2,182</u>	<u>673,028</u>	<u>114,507</u>	<u>26,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>837,873</u>	<u>10,133,915</u>
<u>EXPENDITURES</u>																	
Current																	
Instruction:																	
Regular Programs	23,350	58,550	1,065,262	-	-	43,527	-	1,685	-	-	39,978	-	-	-	-	85,017	1,317,369
Special Programs	-	370,595	741,217	-	-	8,409	-	13,907	-	-	-	-	-	-	-	-	1,134,128
Other Programs	-	200,254	89,102	-	-	-	-	-	-	-	-	-	-	-	-	-	289,356
Support Services:																	
Student Services	-	-	156,777	-	-	-	-	-	-	-	-	-	-	-	-	-	156,777
Instructional Staff Support	1,799	23,656	1,294,117	-	-	-	-	100,601	7,241	-	-	-	-	-	-	533,317	1,960,731
General Administration	32,565	-	365,066	39,643	35,196	-	25,042	-	-	-	-	-	-	-	-	-	497,512
School Administration	55,583	-	-	-	-	-	-	-	-	-	-	-	-	-	-	209,269	264,852
Business Services	-	-	392	-	-	-	-	-	28,203	-	-	-	-	-	-	-	28,595
Plant Services	450,951	-	215,186	-	-	133,323	-	-	-	-	-	-	-	-	-	-	799,460
Student Transportation	-	-	24,878	-	-	-	-	-	-	-	-	-	-	-	-	-	24,878
Central Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	45,858	-	-	-	-	148	-	-	-	-	-	-	-	-	46,006
Capital Outlay	95,594	5,526	-	-	-	31,282	-	-	5,209	-	-	-	-	-	-	-	137,611
Debt Service	-	-	-	1,091,226	-	-	-	-	-	-	-	-	-	-	-	-	1,091,226
Total Expenditures	<u>659,842</u>	<u>658,581</u>	<u>3,997,855</u>	<u>1,130,869</u>	<u>35,196</u>	<u>216,541</u>	<u>25,042</u>	<u>116,341</u>	<u>40,653</u>	<u>-</u>	<u>39,978</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>827,603</u>	<u>7,748,501</u>
Excess (Deficiency) of Revenues																	
Over Expenditures	292,799	(17,136)	(1,177)	(54,402)	1,742,493	(214,359)	647,986	(1,834)	(14,248)	-	(39,978)	-	-	-	35,000	10,270	2,385,414
Other Financing Sources (Uses)																	
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain from Disposal of Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	200,000	45,339	5,000	50,000	350,000	-	700,000	225,000	-	-	-	1,575,339
Transfers Out	-	-	-	-	(1,752,761)	-	(693,692)	-	-	(341,764)	-	-	-	-	-	-	(2,788,217)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,752,761)</u>	<u>200,000</u>	<u>(648,353)</u>	<u>5,000</u>	<u>50,000</u>	<u>8,236</u>	<u>-</u>	<u>700,000</u>	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,212,878)</u>
Net Change in Fund Balance	292,799	(17,136)	(1,177)	(54,402)	(10,268)	(14,359)	(367)	3,166	35,752	8,236	(39,978)	-	700,000	225,000	35,000	10,270	1,172,536
Fund Balance - Beginning																	
As Previously Reported	1,469,151	56,920	1,177	1,720,428	30,385	510,711	4,637	18,713	51,318	413,260	82,556	94	-	-	-	-	4,359,350
Cumulative Effect of Adopting GASB 84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	523,510	523,510
Fund Balance - Beginning, As Restated	<u>1,469,151</u>	<u>56,920</u>	<u>1,177</u>	<u>1,720,428</u>	<u>30,385</u>	<u>510,711</u>	<u>4,637</u>	<u>18,713</u>	<u>51,318</u>	<u>413,260</u>	<u>82,556</u>	<u>94</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>523,510</u>	<u>4,882,860</u>
Fund Balance - Ending	\$ <u>1,761,950</u>	\$ <u>39,784</u>	\$ <u>-</u>	\$ <u>1,666,026</u>	\$ <u>20,117</u>	\$ <u>496,352</u>	\$ <u>4,270</u>	\$ <u>21,879</u>	\$ <u>87,070</u>	\$ <u>421,496</u>	\$ <u>42,578</u>	\$ <u>94</u>	\$ <u>700,000</u>	\$ <u>225,000</u>	\$ <u>35,000</u>	\$ <u>533,780</u>	\$ <u>6,055,396</u>

Grant Parish School Board

Combining Balance Sheet - Nonmajor Maintenance Funds June 30, 2021

	<u>Colfax</u>	<u>Grant Jr. High</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Parishwide</u>	<u>Total</u>
<u>Assets</u>										
Cash and Cash Equivalents	\$ 84,655	\$ 34,443	\$ 95,920	\$ 60,242	\$ 19,068	\$ 109,565	\$ 15,147	\$ 71,626	\$ 280,218	\$ 770,884
Investments	151,585	46,418	-	-	-	202,647	-	55,000	549,047	1,004,697
Receivables (net)	104	47	(799)	97	25	293	1	124	511	403
Interfund Receivables	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 236,344</u>	<u>\$ 80,908</u>	<u>\$ 95,121</u>	<u>\$ 60,339</u>	<u>\$ 19,093</u>	<u>\$ 312,505</u>	<u>\$ 15,148</u>	<u>\$ 126,750</u>	<u>\$ 829,776</u>	<u>\$1,775,984</u>
<u>Liabilities and Fund Balance</u>										
<u>Liabilities:</u>										
Payables	\$ 200	\$ 2,416	\$ 97	\$ 2,141	\$ 2,873	\$ 2,818	\$ 326	\$ 1,079	\$ 2,084	\$ 14,034
Delayed Revenue	-	-	-	-	-	-	-	-	-	-
Interfund Payables	-	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>200</u>	<u>2,416</u>	<u>97</u>	<u>2,141</u>	<u>2,873</u>	<u>2,818</u>	<u>326</u>	<u>1,079</u>	<u>2,084</u>	<u>14,034</u>
<u>Fund Balances:</u>										
Restricted For Maintenance	<u>236,144</u>	<u>78,492</u>	<u>95,024</u>	<u>58,198</u>	<u>16,220</u>	<u>309,687</u>	<u>14,822</u>	<u>125,671</u>	<u>827,692</u>	<u>1,761,950</u>
Total Fund Balance	<u>236,144</u>	<u>78,492</u>	<u>95,024</u>	<u>58,198</u>	<u>16,220</u>	<u>309,687</u>	<u>14,822</u>	<u>125,671</u>	<u>827,692</u>	<u>1,761,950</u>
Total Liabilities and Fund Balances	<u>\$ 236,344</u>	<u>\$ 80,908</u>	<u>\$ 95,121</u>	<u>\$ 60,339</u>	<u>\$ 19,093</u>	<u>\$ 312,505</u>	<u>\$ 15,148</u>	<u>\$ 126,750</u>	<u>\$ 829,776</u>	<u>\$1,775,984</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Maintenance Funds For the Year Ended June 30, 2021

	<u>Colfax</u>	<u>Grant Jr. High</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Parishwide</u>	<u>Total</u>
<u>REVENUES</u>										
Local Sources:										
Taxes:										
Ad Valorem	\$ 87,946	\$ 36,254	\$ 80,419	\$ 124,406	\$ 14,529	\$ 146,782	\$ 6,588	\$ 97,037	\$ 279,991	\$ 873,952
Sales and Use	-	-	-	-	-	-	-	-	-	-
Investment Income (Loss)	1,765	526	258	511	29	2,471	17	794	6,162	12,533
Penalties & Interest on Property Taxes	92	64	186	418	15	686	7	326	845	2,639
Other	-	-	2,896	-	-	-	5,480	-	250	8,626
State Sources:										
Other	5,684	4,465	1,116	9,867	1,388	10,033	386	-	21,952	54,891
Federal Sources										
	-	-	-	-	-	-	-	-	-	-
Total Revenues	<u>95,487</u>	<u>41,309</u>	<u>84,875</u>	<u>135,202</u>	<u>15,961</u>	<u>159,972</u>	<u>12,478</u>	<u>98,157</u>	<u>309,200</u>	<u>952,641</u>
<u>EXPENDITURES</u>										
Current										
Instruction:										
Regular Programs	-	-	-	-	-	-	-	-	23,350	23,350
Special Programs	-	-	-	-	-	-	-	-	-	-
Other Programs	-	-	-	-	-	-	-	-	-	-
Support Services:										
Student Services	-	-	-	-	-	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-	-	-	-	1,799	1,799
General Administration	3,270	1,394	2,987	4,643	551	5,399	251	3,621	10,449	32,565
School Administration	-	-	-	-	-	-	-	-	55,583	55,583
Business Services	-	-	-	-	-	-	-	-	-	-
Plant Services	30,071	26,944	55,823	105,885	11,662	88,465	5,857	57,847	68,397	450,951
Student Transportation	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	79,040	5,088	-	-	8,470	2,996	95,594
Total Expenditures	<u>33,341</u>	<u>28,338</u>	<u>58,810</u>	<u>189,568</u>	<u>17,301</u>	<u>93,864</u>	<u>6,108</u>	<u>69,938</u>	<u>162,574</u>	<u>659,842</u>
Excess (Deficiency) of Revenues										
Over Expenditures	62,146	12,971	26,065	(54,366)	(1,340)	66,108	6,370	28,219	146,626	292,799
Other Financing Sources (Uses)										
Gain from Disposal of Property	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	62,146	12,971	26,065	(54,366)	(1,340)	66,108	6,370	28,219	146,626	292,799
Fund Balance - Beginning	173,998	65,521	68,959	112,564	17,560	243,579	8,452	97,452	681,066	1,469,151
Fund Balance - Ending	<u>\$ 236,144</u>	<u>\$ 78,492</u>	<u>\$ 95,024</u>	<u>\$ 58,198</u>	<u>\$ 16,220</u>	<u>\$ 309,687</u>	<u>\$ 14,822</u>	<u>\$ 125,671</u>	<u>\$ 827,692</u>	<u>\$ 1,761,950</u>

Grant Parish School Board

Combining Balance Sheet - Nonmajor State Program Funds June 30, 2021

	<u>8G Program Preschool</u>	<u>Adult Education</u>	<u>Rewards</u>	<u>Early Childhood Community</u>	<u>Supplemental Course Allocation</u>	<u>Career Development Funds</u>	<u>JAG</u>	<u>EC Lead Agent</u>	<u>LA 4</u>	<u>Public Int. Fellowship</u>	<u>School Redesign</u>	<u>Total</u>
<u>Assets</u>												
Cash and Cash Equivalents	\$ -	\$ -	\$1,069	\$ -	\$ 427	\$ 12,034	\$ -	\$ 116	\$ -	\$ 12,805	\$ 13,449	\$ 39,900
Receivables (net)	3,739	-	-	689	-	-	40,172	(116)	59,540	-	-	104,024
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 3,739</u>	<u>\$ -</u>	<u>\$1,069</u>	<u>\$ 689</u>	<u>\$ 427</u>	<u>\$ 12,034</u>	<u>\$ 40,172</u>	<u>\$ -</u>	<u>\$ 59,540</u>	<u>\$ 12,805</u>	<u>\$ 13,449</u>	<u>\$143,924</u>
<u>Liabilities and Fund Balance</u>												
<u>Liabilities:</u>												
Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,282	\$ -	\$ 31,189	\$ -	\$ -	\$ 40,471
Delayed Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Payables	3,739	-	-	689	-	-	30,890	-	28,351	-	-	63,669
Total Liabilities	<u>3,739</u>	<u>-</u>	<u>-</u>	<u>689</u>	<u>-</u>	<u>-</u>	<u>40,172</u>	<u>-</u>	<u>59,540</u>	<u>-</u>	<u>-</u>	<u>104,140</u>
<u>Fund Balances:</u>												
Restricted For Other Purposes	-	-	1,069	-	427	12,034	-	-	-	12,805	13,449	39,784
Total Fund Balance	<u>-</u>	<u>-</u>	<u>1,069</u>	<u>-</u>	<u>427</u>	<u>12,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,805</u>	<u>13,449</u>	<u>39,784</u>
Total Liabilities and Fund Balances	<u>\$ 3,739</u>	<u>\$ -</u>	<u>\$1,069</u>	<u>\$ 689</u>	<u>\$ 427</u>	<u>\$ 12,034</u>	<u>\$ 40,172</u>	<u>\$ -</u>	<u>\$ 59,540</u>	<u>\$ 12,805</u>	<u>\$ 13,449</u>	<u>\$143,924</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor State Program Funds For the Year Ended June 30, 2021

	<u>8G Program Preschool</u>	<u>Adult Education</u>	<u>Rewards</u>	<u>Early Childhood Community</u>	<u>Supplemental Course Allocation</u>	<u>Career Development Funds</u>	<u>JAG</u>	<u>EC Lead Agent</u>	<u>LA 4</u>	<u>Public Int. Fellowship</u>	<u>School Redesign</u>	<u>Total</u>
<u>REVENUES</u>												
Local Sources:												
Taxes:												
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
State Sources:												
Other	52,275	11,438	-	1,441	60,433	114,475	81,015	-	274,800	30,000	15,568	641,445
Federal Sources												
	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	<u>52,275</u>	<u>11,438</u>	<u>-</u>	<u>1,441</u>	<u>60,433</u>	<u>114,475</u>	<u>81,015</u>	<u>-</u>	<u>274,800</u>	<u>30,000</u>	<u>15,568</u>	<u>641,445</u>
<u>EXPENDITURES</u>												
Current												
Instruction:												
Regular Programs	-	-	-	-	56,246	-	-	-	-	-	2,304	58,550
Special Programs	52,275	-	-	689	18,351	-	-	-	299,280	-	-	370,595
Other Programs	-	11,438	-	-	-	107,801	81,015	-	-	-	-	200,254
Support Services:												
Student Services	-	-	-	-	-	-	-	-	-	-	-	-
Instructional Staff Support	-	-	-	752	-	-	-	-	470	17,195	5,239	23,656
General Administration	-	-	-	-	-	-	-	-	-	-	-	-
School Administration	-	-	-	-	-	-	-	-	-	-	-	-
Business Services	-	-	-	-	-	-	-	-	-	-	-	-
Plant Services	-	-	-	-	-	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	5,526	-	-	-	-	-	5,526
Total Expenditures	<u>52,275</u>	<u>11,438</u>	<u>-</u>	<u>1,441</u>	<u>74,597</u>	<u>113,327</u>	<u>81,015</u>	<u>-</u>	<u>299,750</u>	<u>17,195</u>	<u>7,543</u>	<u>658,581</u>
Excess (Deficiency) of Revenues												
Over Expenditures	-	-	-	-	(14,164)	1,148	-	-	(24,950)	12,805	8,025	(17,136)
Other Financing Sources (Uses)												
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-	(14,164)	1,148	-	-	(24,950)	12,805	8,025	(17,136)
Fund Balance - Beginning	-	-	1,069	-	14,591	10,886	-	-	24,950	-	5,424	56,920
Fund Balance - Ending	\$ -	\$ -	\$ 1,069	\$ -	\$ 427	\$ 12,034	\$ -	\$ -	\$ -	\$ 12,805	\$ 13,449	\$ 39,784

Grant Parish School Board

Combining Balance Sheet - Nonmajor Federal Program Funds

June 30, 2021

	Carl Perkins	Special Education IDEA B	Pre-School	Early Childhood Network Pilot-CCDF	ESEA Programs	TIF	Redesign/ Planning Colfax	JAG Aim High	EC Lead Agency - IDEA	Transition Specialist	SRCL 2	ESSER CARES Act	FEMA	Total
<u>Assets</u>														
Cash and Cash Equivalents	\$ -	\$ -	\$ 7,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,099
Receivables (net)	995	61,086	4,174	1,595	153,104	21,474	705	26,050	116	17,479	49,740	705,893	-	1,042,411
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 995</u>	<u>\$61,086</u>	<u>\$ 11,273</u>	<u>\$ 1,595</u>	<u>\$153,104</u>	<u>\$21,474</u>	<u>\$ 705</u>	<u>\$26,050</u>	<u>\$ 116</u>	<u>\$ 17,479</u>	<u>\$49,740</u>	<u>\$705,893</u>	<u>\$ -</u>	<u>\$1,049,510</u>
<u>Liabilities and Fund Balance</u>														
<u>Liabilities:</u>														
Payables	\$ -	\$ 7,303	\$ 11,273	\$ -	\$ 37,767	\$ 5,898	\$ -	\$ 8,638	\$ -	\$ 4,705	\$ 2,400	\$ -	\$ -	\$ 77,984
Delayed Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Payables	995	53,783	-	1,595	115,337	15,576	705	17,412	116	12,774	47,340	705,893	-	971,526
Total Liabilities	<u>995</u>	<u>61,086</u>	<u>11,273</u>	<u>1,595</u>	<u>153,104</u>	<u>21,474</u>	<u>705</u>	<u>26,050</u>	<u>116</u>	<u>17,479</u>	<u>49,740</u>	<u>705,893</u>	<u>-</u>	<u>1,049,510</u>
<u>Fund Balances:</u>														
Restricted For Other Purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 995</u>	<u>\$61,086</u>	<u>\$ 11,273</u>	<u>\$ 1,595</u>	<u>\$153,104</u>	<u>\$21,474</u>	<u>\$ 705</u>	<u>\$26,050</u>	<u>\$ 116</u>	<u>\$ 17,479</u>	<u>\$49,740</u>	<u>\$705,893</u>	<u>\$ -</u>	<u>\$1,049,510</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Federal Program Funds For the Year Ended June 30, 2021

	<u>Special Education</u>			<u>Early Childhood</u>	<u>ESEA</u>	<u>TIF</u>	<u>Redesign/ Planning Colfax</u>	<u>JAG Aim High</u>	<u>EC Lead Agency - IDEA</u>	<u>Transition Specialist</u>	<u>SRCL 2</u>	<u>ESSER CARES Act</u>	<u>FEMA</u>	<u>Total</u>
	<u>Carl Perkins</u>	<u>IDEA B</u>	<u>Pre- School</u>	<u>Network Pilot-CCDF</u>	<u>Programs</u>									
<u>REVENUES</u>														
Local Sources:														
Taxes:														
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources:														
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Sources	43,409	592,092	27,939	44,766	1,384,684	261,171	-	44,050	-	60,123	102,089	1,428,071	8,284	3,996,678
Total Revenues	43,409	592,092	27,939	44,766	1,384,684	261,171	-	44,050	-	60,123	102,089	1,428,071	8,284	3,996,678
<u>EXPENDITURES</u>														
Current														
Instruction:														
Regular Programs	-	-	-	-	435,031	-	-	-	-	-	25,861	604,370	-	1,065,262
Special Programs	-	245,697	18,859	37,696	352,299	-	-	-	-	-	74,037	12,629	-	741,217
Other Programs	42,777	-	-	-	-	-	-	45,227	-	-	-	1,098	-	89,102
Support Services:														
Student Services	-	123,677	4,753	-	13,812	-	-	-	-	-	-	14,535	-	156,777
Instructional Staff Support	-	167,123	1,887	3,608	464,537	244,097	-	-	-	60,123	-	352,742	-	1,294,117
General Administration	(1)	51,720	2,440	3,462	117,580	17,074	-	-	-	-	2,191	170,600	-	365,066
School Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business Services	-	392	-	-	-	-	-	-	-	-	-	-	-	392
Plant Services	-	1,065	-	-	1,425	-	-	-	-	-	-	204,412	8,284	215,186
Student Transportation	633	2,418	-	-	-	-	-	-	-	-	-	21,827	-	24,878
Food Services	-	-	-	-	-	-	-	-	-	-	-	45,858	-	45,858
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	43,409	592,092	27,939	44,766	1,384,684	261,171	-	45,227	-	60,123	102,089	1,428,071	8,284	3,997,855
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-	(1,177)	-	-	-	-	-	(1,177)
Other Financing Sources (Uses)														
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-	-	-	(1,177)	-	-	-	-	-	(1,177)
Fund Balance - Beginning	-	-	-	-	-	-	-	1,177	-	-	-	-	-	1,177
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Parish School Board

Combining Balance Sheet - ESEA Funds

June 30, 2021

	<u>Title I</u>		<u>Title II</u>	<u>Title IV</u>	<u>Title VI</u>	
	<u>Local Education</u>	<u>Redesign 1003A</u>	<u>Teacher Quality</u>	<u>Drug Free Schools</u>	<u>Rural Education</u>	<u>Total</u>
<u>Assets</u>						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables (net)	98,493	12,421	25,759	4,905	11,526	153,104
Interfund Receivables	-	-	-	-	-	-
Total Assets	<u>\$ 98,493</u>	<u>\$ 12,421</u>	<u>\$25,759</u>	<u>\$ 4,905</u>	<u>\$11,526</u>	<u>\$153,104</u>
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Payables	\$ 26,619	\$ -	\$11,148	\$ -	\$ -	\$ 37,767
Delayed Revenue	-	-	-	-	-	-
Interfund Payables	71,874	12,421	14,611	4,905	11,526	115,337
Total Liabilities	<u>98,493</u>	<u>12,421</u>	<u>25,759</u>	<u>4,905</u>	<u>11,526</u>	<u>153,104</u>
<u>Fund Balances:</u>						
Restricted For Other Purposes	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 98,493</u>	<u>\$ 12,421</u>	<u>\$25,759</u>	<u>\$ 4,905</u>	<u>\$11,526</u>	<u>\$153,104</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in

Fund Balance - ESEA Funds

For the Year Ended June 30, 2021

	<u>Title I</u>		<u>Title II</u>	<u>Title IV</u>	<u>Title VI</u>	
	<u>Local Education</u>	<u>Redesign 1003A</u>	<u>Teacher Quality</u>	<u>Drug Free Schools</u>	<u>Rural Education</u>	<u>Total</u>
<u>REVENUES</u>						
Local Sources:						
Taxes:						
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-	-
Other	-	-	-	-	-	-
State Sources:						
Other	-	-	-	-	-	-
Federal Sources	<u>1,003,218</u>	<u>109,557</u>	<u>164,620</u>	<u>39,416</u>	<u>67,873</u>	<u>1,384,684</u>
Total Revenues	<u>1,003,218</u>	<u>109,557</u>	<u>164,620</u>	<u>39,416</u>	<u>67,873</u>	<u>1,384,684</u>
<u>EXPENDITURES</u>						
Current						
Instruction:						
Regular Programs	276,951	-	149,079	-	9,001	435,031
Special Programs	299,981	-	464	22,874	28,980	352,299
Other Programs	-	-	-	-	-	-
Support Services:						
Student Services	13,812	-	-	-	-	13,812
Instructional Staff Support	325,218	100,071	1,309	13,272	24,667	464,537
General Administration	85,831	9,486	13,768	3,270	5,225	117,580
School Administration	-	-	-	-	-	-
Business Services	-	-	-	-	-	-
Plant Services	1,425	-	-	-	-	1,425
Student Transportation	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>1,003,218</u>	<u>109,557</u>	<u>164,620</u>	<u>39,416</u>	<u>67,873</u>	<u>1,384,684</u>
Excess (Deficiency) of Revenues						
Over Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Parish School Board

Combining Balance Sheet - Debt Service Funds

June 30, 2021

	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>District 33 Sinking</u>	<u>Total</u>
<u>Assets</u>				
Cash and Cash Equivalents	\$ 20,104	\$ 26,457	352,286	\$ 398,847
Investments	36,440	27,331	1,201,998	1,265,769
Receivables (net)	89	6	1,315	1,410
Total Assets	<u>\$ 56,633</u>	<u>\$ 53,794</u>	<u>\$ 1,555,599</u>	<u>\$ 1,666,026</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities:</u>				
Payables	\$ -	\$ -	\$ -	\$ -
Delayed Revenue	-	-	-	-
Interfund Payables	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>				
Restricted For Debt Service	<u>56,633</u>	<u>53,794</u>	<u>1,555,599</u>	<u>1,666,026</u>
Total Fund Balance	<u>56,633</u>	<u>53,794</u>	<u>1,555,599</u>	<u>1,666,026</u>
Total Liabilities and Fund Balances	<u>\$ 56,633</u>	<u>\$ 53,794</u>	<u>\$ 1,555,599</u>	<u>\$ 1,666,026</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Debt Service Funds

For the Year Ended June 30, 2021

	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>District 33 Sinking</u>	<u>Total</u>
<u>REVENUES</u>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 51,253	\$ 39,002	970,357	\$ 1,060,612
Sales and Use	-	-	-	-
Investment Income (Loss)	227	196	11,989	12,412
Penalties & Interest on Property Taxes	47	44	3,352	3,443
Other	-	-	-	-
State Sources:				
Other	-	-	-	-
Federal Sources				
-	-	-	-	-
Total Revenues	<u>51,527</u>	<u>39,242</u>	<u>985,698</u>	<u>1,076,467</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	-	-	-	-
Special Programs	-	-	-	-
Other Programs	-	-	-	-
Support Services:				
Student Services	-	-	-	-
Instructional Staff Support	-	-	-	-
General Administration	1,946	1,483	36,214	39,643
School Administration	-	-	-	-
Business Services	-	-	-	-
Plant Services	-	-	-	-
Student Transportation	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service	<u>50,461</u>	<u>43,559</u>	<u>997,206</u>	<u>1,091,226</u>
Total Expenditures	<u>52,407</u>	<u>45,042</u>	<u>1,033,420</u>	<u>1,130,869</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(880)	(5,800)	(47,722)	(54,402)
Other Financing Sources (Uses)				
Debt Proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(880)	(5,800)	(47,722)	(54,402)
Fund Balance - Beginning	<u>57,513</u>	<u>59,594</u>	<u>1,603,321</u>	<u>1,720,428</u>
Fund Balance - Ending	<u>\$ 56,633</u>	<u>\$ 53,794</u>	<u>\$ 1,555,599</u>	<u>\$ 1,666,026</u>

Grant Parish School Board

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

<u>Board Member</u>	<u>Amount</u>
Randy Browning	6,000
Mary Bullock	6,000
Karen Layton	6,000
Deborah McFarland	6,000
William Riggs	6,000
Lisa Roberts	6,000
Michael Slaughter	6,000
Lloyd Whitman	<u>6,000</u>
Total	<u>\$ 48,000</u>

Grant Parish School Board

Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2021

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Expenditures
United States Department of Agriculture		
Passed Through Louisiana Department of Agriculture and Forestry Non-Cash Assistance (Commodities)	10.555	\$ 83,935
Passed Through Louisiana Department of Education School Breakfast Program	10.553	569,936
National School Lunch Program	10.555	<u>1,224,578</u>
Subtotal - Child Nutrition Cluster		1,878,449
Passed Through Louisiana Department of the Treasury Schools and Roads - Grants to States	10.665	<u>254,737</u>
Total Department of Agriculture		<u>2,133,186</u>
United States Department of Education		
Passed Through Louisiana Department of Education Special Education Cluster (IDEA)		
Special Education Grants to States	84.027	592,092
Special Education Preschool Grants	84.173	<u>27,939</u>
Subtotal - Special Education Cluster (IDEA)		620,031
Title I Grants to Local Education Agencies	84.010	1,140,163
Career and Technical Education - Basic Grants to States	84.048	43,409
Rural Education	84.358	67,873
Improving teacher Quality State Grants	84.367	164,620
Striving Readers Comprehensive Literacy Program	84.371	102,089
Teacher Incentive Fund	84.374	261,171
Student Support and Academic Enrichment Program	84.424	12,028
ESSER Formula (CARES Act)	84.425	1,428,071
Passed Through Louisiana Workforce Commission Rehabilitation Services Vocation Rehabilitation Grants	84.126	<u>60,123</u>
Total Department of Education		<u>3,899,578</u>
United States Department of Health and Human Services		
Passed Through Louisiana Department of Education Childcare & Dev. Block Grant (CCDF Cluster)	93.575	44,766
Temporary Assistance for Needy Families	93.558	<u>44,050</u>
Total Department of Health and Human Services		<u>88,816</u>
United States Department of Homeland Security		
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	<u>98,169</u>
Total Department of Homeland Security		<u>98,169</u>
Total Federal Awards		<u>\$ 6,219,749</u>

Note

The schedule of expenditures of federal awards was prepared in conformity with generally accepted accounting principles. See Note 1 of the accompanying financial statements for further details. Furthermore, the Grant Parish School Board has used the 10% de minimis indirect cost rate.

Grant Parish School Board

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer For the Year Ended June 30, 2021

Agency Head (Superintendent) - Paxton Teddlie

Purpose:

Compensation		\$	97,710
--------------	--	----	--------

Benefits

Health Insurance	\$	7,052	
Life Insurance		171	
Retirement		<u>25,209</u>	32,432

Reimbursements - Travel			7,362
-------------------------	--	--	-------

GRANT PARISH SCHOOL BOARD

Summary of Findings and Questioned Cost

June 30, 2021

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the financial statements for the Grant Parish School Board as of June 30, 2021 and for the year then ended expressed an unmodified opinion.
- No control deficiencies were disclosed during the audit of the financial statements. Accordingly, there were no material weaknesses.
- No instances of noncompliance material to the financial statements of the Grant Parish School Board were disclosed during the audit.
- No control deficiencies involving major federal award programs were disclosed during the audit. Accordingly, there were no material weaknesses applicable to major federal award programs.
- The Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with the Uniform Guidance, expressed an unmodified opinion on compliance for major programs.
- The audit did not disclose any audit findings which are required to be reported as findings and questioned cost.
- Major programs for the year ended June 30, 2021 are presented as follows:

DEPARTMENT OF EDUCATION

CFDA No. 84.425, ESSER Formula (Cares Act)

- A threshold of \$750,000 was used for distinguishing between Type A and Type B programs for purposes of identifying major programs.
- The Grant Parish School Board was considered to be a low risk auditee as defined by the Uniform Guidance.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

None

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY THE UNIFORM GUIDANCE:

None

GRANT PARISH SCHOOL BOARD

Management's Corrective Action Plan

June 30, 2021

<u>SECTION I</u> INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
<u>SECTION II</u> INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
<u>SECTION III</u> MANAGEMENT LETTER	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary</u>

GRANT PARISH SCHOOL BOARD

Summary of Prior Year Findings and Questioned Cost June 30, 2021

<u>SECTION I</u> INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
<u>SECTION II</u> INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
<u>SECTION III</u> MANAGEMENT LETTER	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary</u>



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

To the Grant Parish School Board
Colfax, 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 Grant 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 December 13, 2021.

INTERNAL CONTROL OVER FINANCIAL REPORTING

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



1407 Peterman Drive
Post Office Box 12178
Alexandria, Louisiana 71315

Voice: 318.442.1608
Fax: 318.487.2027
Online: CenlaCPAs.com

PURPOSE OF THIS REPORT

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



ROZIER, McKAY & WILLIS
Certified Public Accountants
December 13, 2021



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

The Grant Parish School Board
Colfax, Louisiana

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited the Grant 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 FEDERAL PROGRAM

In our opinion, the Grant Parish 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.

INTERNAL CONTROL OVER COMPLIANCE

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

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

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

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



ROZIER, McKAY & WILLIS
Certified Public Accountants
December 13, 2021



Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Grant Parish School Board
Colfax, Louisiana

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

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

The procedures and associated findings are as follows:

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

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

No findings were detected in connection with these procedures.

Class Size Characteristics (Schedule 2)

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

No findings were detected in connection with these procedures.



1407 Peterman Drive
Post Office Box 12178
Alexandria, Louisiana 71315

Voice: 318.442.1608
Fax: 318.487.2027
Online: CenlaCPAs.com

Education Levels/Experience of Public School Staff (NO SCHEDULE)

2. We obtained October 1st PEP data submitted to the Department of Education, 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.

No findings were detected in connection with these procedures.

Public School Staff Data: Average Salaries (NO SCHEDULE)

3. We obtained June 30th PEP data submitted to the Department of Education 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.

No findings were detected in connection with these procedures.

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

We are required to be independent of the Grant 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 Grant Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Rozier, McKay and Willis
Certified Public Accountants
Alexandria, Louisiana
December 13, 2021

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

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

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

Schedule 2 - Class Size Characteristics

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

Grant Parish School Board

Schedule 1

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

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities		
Classroom Teacher Salaries	8,920,870	
Other Instructional Staff Activities	311,300	
Instructional Staff Employee Benefits	4,983,214	
Purchased Professional and Technical Services	81,953	
Instructional Materials and Supplies	194,098	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 14,491,435
Other Instructional Activities		15,572
Pupil Support Services	1,546,263	
Less: Equipment for Pupil Support Services	7,570	
Net Pupil Support Services		1,538,693
Instructional Staff Services	1,039,733	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,039,733
School Administration	1,746,632	
Less: Equipment for School Administration	-	
Net School Administration		1,746,632
Total General Fund Instructional Expenditures		\$ 18,832,065
Total General Fund Equipment Expenditures		\$ 7,570

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 331,841
Renewable Ad Valorem Taxes	409,754
Debt Service Ad Valorem Taxes	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	98,147
Sales and Use Taxes	-
Total Local Taxation Revenue	\$ 839,742

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	32,849
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ 32,849

State Revenue in Lieu of Taxes

Revenue Sharing - Constitutional Tax	-
Revenue Sharing - Other Taxes	57,319
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 57,319

Nonpublic Textbook Revenue	\$ -
Nonpublic Transportation Revenue	\$ -

Grant Parish School Board**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	60.6%	309	37.6%	192	1.8%	9	0.0%	-
Elementary Activity Classes	27.9%	17	59.0%	36	11.5%	7	1.6%	1
Middle/Jr. High	35.5%	33	62.4%	58	2.2%	2	0.0%	-
Middle/Jr. High Activity Classes	64.7%	11	23.5%	4	11.8%	2	0.0%	-
High	84.8%	508	12.2%	73	2.8%	17	0.2%	1
High Activity Classes	93.4%	86	3.2%	3	1.1%	1	2.2%	2
Combination	93.1%	108	6.9%	8	0.0%	-	0.0%	-
Combination Activity Classes	88.9%	24	11.1%	3	0.0%	-	0.0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and 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.