

2018 -2019

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Period July 1, 2018 through June 30, 2019



Amite, Louisiana 70422

[www.tangischools.org](http://www.tangischools.org)

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# **TANGIPAHOA PARISH SCHOOL SYSTEM**

**STATE OF LOUISIANA  
AMITE CITY**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Fiscal Year  
July 1, 2018 through June 30, 2019**



Prepared by  
Finance Department

Mr. Bret Schnadelbach, Chief Financial Officer  
Business Services



Players were presented their Under Armour All America football jersey Thursday at a ceremony at Amite High School.

They will be playing in the American Family Insurance Under Armour All America Game in Orlando, Florida in January. Congratulations!

Pictured with the players is Amite High School Head Football Coach, Zephaniah Powell.

Contents	Page
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## I. INTRODUCTION

Letter of Transmittal	i - v
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	vi
Association of School Business Officials International Certificate of Excellence in Financial Reporting	vii
Elected School Board Members	viii
Principal Officers	ix
2018 - 19 Organizational Chart	x
First Level Administrators	xi

## II. FINANCIAL SECTION

Independent Auditor's Report	1 - 3
Required Supplementary Information - Part A Management's Discussion and Analysis	7 - 19
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	22
Statement of Activities	23
Fund Financial Statements	
Balance Sheet - Governmental Funds	26
Reconciliation of the Balance Sheet - Governmental Funds to the Government-Wide Statement of Net Position	27
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	28
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Government-Wide Statement of Activities	29
Proprietary Funds	
Statement of Net Position	30
Statement of Revenues, Expenses, and Changes in Net Position	31
Statement of Cash Flows	32
Fiduciary Funds	
Statement of Fiduciary Assets and Liabilities - Agency Funds	33
Notes to Basic Financial Statements	34 - 84

**II. FINANCIAL SECTION (Continued)**

## Required Supplementary Information - Part B

Schedule of Changes in the School System's Net OPEB Liability and Related Ratios	87
Schedule of the School System's Proportionate Share of Net Pension Liability	88 - 89
Schedule of School System Contributions	90 - 91
Budgetary Comparison Schedules	
Major Fund Descriptions	93
General Fund	94 - 95
Notes to Required Supplementary Information	96 - 97

## Other Supplementary Information

Non-Major Governmental Funds - By Fund Type	
Combining Balance Sheet - By Fund Type	102
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	103 - 104

## Non-Major Special Revenue Funds

Descriptions	105 - 106
Combining Balance Sheet	108 - 109
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	110 - 113
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Sales Tax Maintenance Fund	114
SRCL Fund	115
ESSA Fund	116
IDEA Fund	117
Other Local Funds	118 - 119
Other Federal Funds	120
Child Nutrition Fund	121
Other State Programs Fund	122

## Non-Major Capital Projects Fund

Description	123
Combining Balance Sheet	125
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	126
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Roofing Fund	127

## II. FINANCIAL SECTION (Continued)

Non-Major Debt Service Funds	
Descriptions	128
Combining Balance Sheet	129
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	130
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General Obligation Bonds - Sumner	131
General Obligation Bonds - Independence	132
QSCB Bonds	133
Other Major Fund	
Description	135
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Sales Tax Pay As You Go Fund	136
Other Funds	
Descriptions	137
Combining Statement of Changes in Fiduciary Assets and Liabilities	139
Schedule of Compensation Paid to School System Board Members	140
Schedule of Compensation, Benefits, and Other Payments to Agency Head	141

## III. STATISTICAL SECTION

Table of Contents	145
-------------------	-----

### Financial Trends

These schedules contain trend information to help the reader understand the School System's financial performance as well as how it changed over time.

Net Position by Component	146 - 147
Changes in Net Position	148 - 151
Fund Balances of Governmental Funds	152 - 153
Changes in Fund Balances of Governmental Funds	154 - 157
General Fund School System Revenues by Source	158 - 159
General Fund School System Expenditures by Function	160 - 161

**III. STATISTICAL SECTION (Continued)**Revenue Capacity

These schedules contain information to help the reader assess the School System's most significant revenue sources.

State Support and Local Support of General Fund Per Student	162
Parish-Wide Property Tax Levies and Collections	163
Assessed and Estimated Actual Value of Taxable Property	164 - 165
Property Tax Rates and Levies - Direct and Overlapping Governments	166 - 167
Principal Taxpayers	169
Sales and Use Tax Rates - Direct and Overlapping Governments	170 - 171
Sales and Use Tax Collections - Direct and Overlapping Governments	172 - 173

Debt Capacity

These schedules present information to help the reader assess the affordability of the School System's current levels of outstanding debt and its ability to issue debt in the future.

Ratio of Net General Obligation Bonded Debt to Estimated Actual Value and Net Bonded Debt Per Capita	174 - 175
Computation of Legal Debt Margin	176 - 177
Computation of Direct and Overlapping Bonded Debt	179
Ratios of Debt Service Fund Annual Debt Service Expenditures to Total General Fund Expenditures and Revenue	180 - 181
Ratios of Outstanding Debt by Type	182 - 183

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial activities take place.

Demographic Statistics	184 - 185
Construction and Bank Deposits	186
Ten Largest Employers - Parish-Wide	187



**III. STATISTICAL SECTION (Continued)**Operating Information

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

School Building Information	188 - 189
Personnel Roster	190 - 191
Average Salaries of Public School Staff	192 - 193
Education Levels of Public School Staff	194 - 195
Experience of Public School Principals, Assistant Principals, and Full-Time Classroom Teachers	196
Reduced/Free Lunches	197
Reduced/Free Breakfast	198 - 199
Operating Statistics	200

**IV. SINGLE AUDIT SECTION**

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	203 - 204
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance	205 - 207
Schedule of Expenditures of Federal Awards	209 - 210
Notes to Schedule of Expenditures of Federal Awards	211
Schedule of Findings and Questioned Costs	213



Bridge Builders Care Services of Kentwood delivered Christmas cheer to O.W. Dillon. Staff members visited and passed out bags filled with fruit and candy canes to each student and staff member!

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2018 - 2019 Comprehensive Annual Financial Report**

# **INTRODUCTION**



### **Building Good Character in TPSS**

Character development is paramount in developing healthy values. It is a goal of our district to encourage positive qualities, so that Tangi students will develop good character, make appropriate choices, and be effective leaders. Teachers and administrators across the district work with students to identify the specific qualities that are exhibited by people with these traits through classroom activities, role-playing, and character analysis.

Throughout the month, teachers and administrators at D.C. Reeves Elementary are on the lookout for students who are exhibiting positive character in school. Students from each class who have exhibited these traits throughout the month are recognized at their Student of the Month program. The focus trait for this month was "Responsibility." Principal Tamara Whittington and Assistant Principal Angela Bezue presented Mrs. Kelly Getty and her student with the good character award at this month's program.

Character Development programs in our schools support the overall Core Values of our district:

*Be Respectful. Be Compassionate. Be Great.*

# TANGIPAHOA PARISH SCHOOL SYSTEM



59656 PULESTON ROAD ▪ AMITE, LOUISIANA 70422

TELEPHONE: (985) 748-7153 ▪ FAX # (985) 748-8587

MELISSA STILLEY

*Superintendent*

TOM TOLAR

*President of the Board*

February 13, 2020

Tangipahoa Parish School System  
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The comprehensive annual financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2019, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to management's discussion and analysis on pages 7 - 19 as it provides an overview of the basic financial statements in a concise and user-friendly manner.

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

It is the responsibility of the School System to make public education available to the residents of Tangipahoa Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance, and bus transportation. The School System provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for children with disabilities, and vocational education. The School System has a current enrollment of approximately 18,600 pupils at the October 1, 2018 MFP student count.

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

## **ECONOMIC CONDITION AND OUTLOOK**

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

The past year has been one of a slight economic increase. Retail sales have increased approximately 1.1%. Additionally, the assessed value of taxable property has increased by 1.4%. However, the per capita income decreased by 1.3%. It is expected that this moderate economic change will continue through the next fiscal year.

The School System has continued to add and improve school facilities and the quality of education in the Parish. The General Fund has continued to increase per student expenditures by an average of 2.6% per year for the last five years and average starting teachers' salaries have remained consistent for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish currently has a 6.2% unemployment rate.

Enrollment for the 2019 - 2020 fiscal year is projected to increase slightly from the 2018 - 2019 year.

The School System currently maintains 48 facilities that range in age from 6 to 95 years old. See pages 188 - 189 of the statistical section for further details.

## **MAJOR INITIATIVES**

In developing the goals and objectives for the Tangipahoa Parish School System, the School System examined our nation's goals and Louisiana's educational initiatives. These goals have an effect on the planning process and in the past years have caused shifts in educational funding, priorities, and programs.

The 2019 - 2020 instructional goals implemented by the School Board are as follows:

1. Increase the District Performance Score (DPS) from 81.2 (2017) to 85.0 in 2019;
2. Increase the Assessment Index (all tested subjects) in grades 3-8 from 51.1 (2017) to 55.0 in 2019;
3. Increase the End of Course (all tested subjects) index in grades 9-12 from 59.1 (2017) to 65 in 2019;
4. Increase the ACT Index from 68.6 (2017) to 70.0 in 2019;
5. Increase the Strength of Diploma Index from 77.8 (2018) to 82.0 in 2019;
6. Increase the Cohort Graduation Rate Index from 64.1 (2014-15) to 68.0 in 2019.

To achieve the overall goals and objectives set forth for the 2019 - 2020 school year, instructional and school-based programs will receive the majority of the allocated funds. The largest expenditure in education is for salaries and benefits. Of the total governmental funds budget of \$210 million, over \$167 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$21 million. The remaining portions are committed to paying debt principal and interest, utilities, and other administrative costs.

Various capital improvements to be completed during the 2019 - 2020 fiscal year are listed below:

- Football Stadium Lighting at Independence High School
- Remove and Replace Damaged Sidewalks throughout Campus at Ponchatoula High
- Replace 44 PTAC HVAC Units at Perrin Early Learning Center
- Cooling Tower Replacement at Natalbany Middle

## **FINANCIAL INFORMATION**

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

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

As part of the School System's single audit, tests are made to determine the adequacy of internal controls, including the portion related to federal programs, as well as to determine that the School System has complied with applicable laws and regulations. The results of the School System's single audit for the fiscal year ended June 30, 2019 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

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

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

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's appropriation for equalization is due to a slight increase in student enrollment and increased Supplemental Course Allocation (SCA) funds.

**Debt Administration.** At June 30, 2019, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), and capital leases.

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

## **OTHER INFORMATION**

**Independent Audit.** State statutes require an annual audit by independent certified public accountants. The auditing firm of LaPorte, APAC, was selected by the School System to perform the fiscal year 2019 audit. The School System is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards, findings, and recommendations, and the report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards* and the report on compliance for each major program; report on internal control over compliance; and report on schedule of expenditures of federal awards required by the Uniform Guidance, are included in this reporting package.



**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Tangipahoa Parish School System for its comprehensive annual financial report for the fiscal year ended June 30, 2018.

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

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2018 by the Association of School Business Officials International (ASBO).


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

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 31 consecutive years. We believe this comprehensive annual financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

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

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

Respectively submitted,



---

Melissa Stilley  
Superintendent



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Bret Schnadelbach  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Tangipahoa Parish School System  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morrell*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Tangipahoa Parish School System**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.**

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



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM  
President

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

David J. Lewis  
Executive Director

# TANGIPAHOA PARISH SCHOOL SYSTEM

## Amite, Louisiana

### Elected School Board Members 2018 - 2019

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
Amite, Louisiana

**Principal Officers**  
**2018 - 2019**

**SCHOOL BOARD MEMBERS**

**PRESIDENT**

Sandra Bailey-Simmons

Brett Duncan  
Glenn Westmoreland  
Janice Fultz Richards  
Jerry Moore

Randy Bush  
Robin Abrams  
Rose Dominguez  
Tom Tolar

**ADMINISTRATIVE OFFICIALS**

Melissa Stilley, Superintendent  
Byron Hurst, Assistant Superintendent – Services & Transportation  
Ron Genco, Assistant Superintendent – Administration & Human Resources  
Bret Schnadelbach, Chief Financial Officer

**INDEPENDENT AUDITORS**

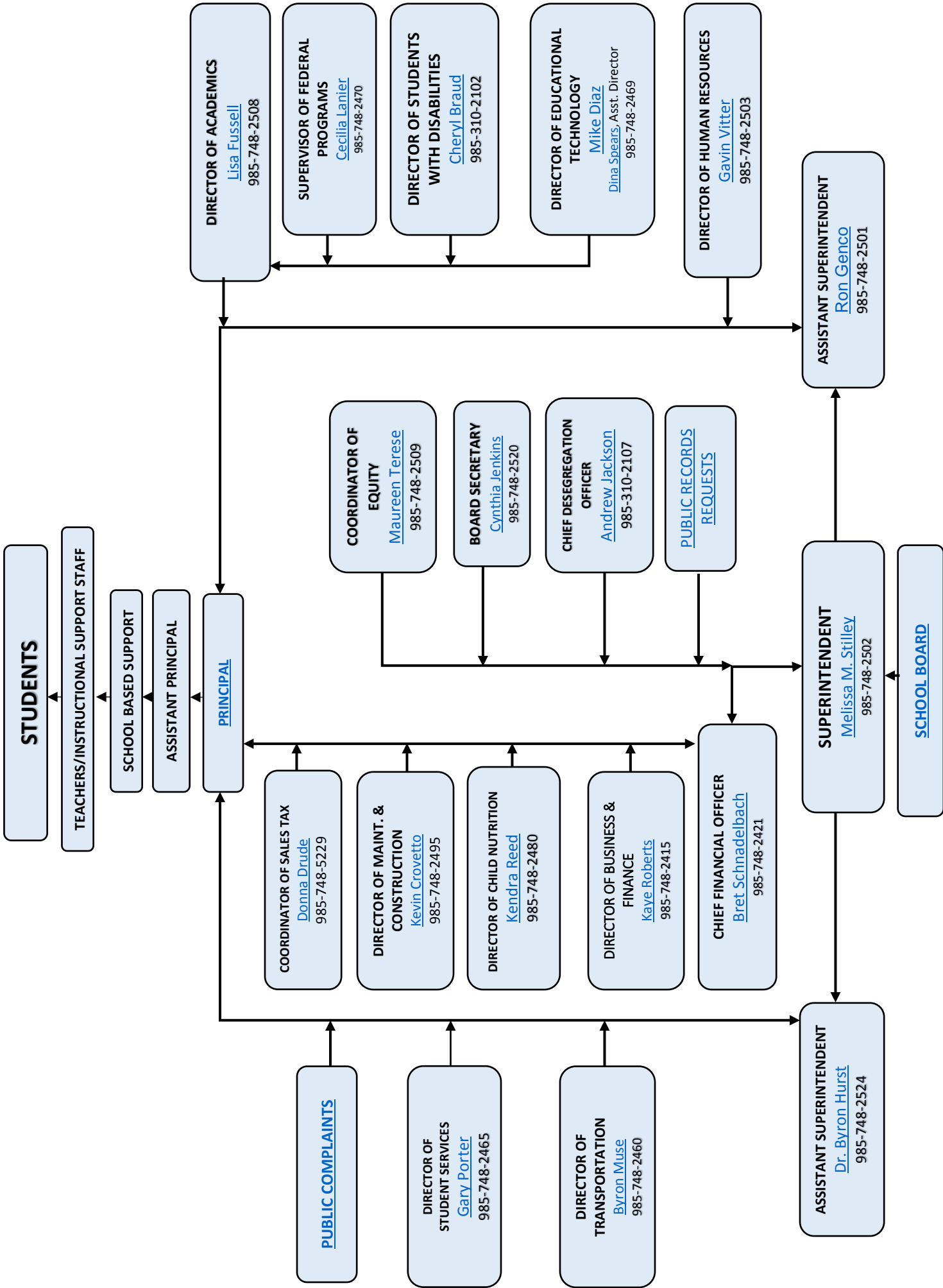
LaPorte, CPAs & Business Advisors

```

graph TD
    SB[SCHOOL BOARD] --> S[SUPERINTENDENT  
Melissa M. Stilley  
985-748-2502]
    S --> AS1[ASSISTANT SUPERINTENDENT  
Dr. Byron Hurst  
985-748-2524]
    S --> AS2[ASSISTANT SUPERINTENDENT  
Ron Genco  
985-748-2501]
    S --> P[PRINCIPAL]
    P --> TISS[TEACHERS/INSTRUCTIONAL SUPPORT STAFF]
    P --> SBS[SCHOOL BASED SUPPORT]
    P --> AP[ASSISTANT PRINCIPAL]
    P --> D[DIRECTOR OF ACADEMICS  
Lisa Fussell  
985-748-2508]
    P --> CS[COORDINATOR OF SALES TAX  
Donna Drude  
985-748-5229]
    P --> DMC[DIRECTOR OF MAINT. & CONSTRUCTION  
Kevin Crovetto  
985-748-2495]
    P --> DCN[DIRECTOR OF CHILD NUTRITION  
Kendra Reed  
985-748-2480]
    P --> DBF[DIRECTOR OF BUSINESS & FINANCE  
Kaye Roberts  
985-748-2415]
    P --> CFO[CHIEF FINANCIAL OFFICER  
Bret Schnadelbach  
985-748-2421]
    P --> CE[COORDINATOR OF EQUITY  
Maureen Terese  
985-748-2509]
    P --> BS[BOARD SECRETARY  
Cynthia Jenkins  
985-748-2520]
    P --> CDO[CHIEF DESEGREGATION OFFICER  
Andrew Jackson  
985-310-2107]
    P --> PR[PUBLIC RECORDS REQUESTS]
    D --> SFP[SUPERVISOR OF FEDERAL PROGRAMS  
Cecilia Lanier  
985-748-2470]
    D --> DSD[DIRECTOR OF STUDENTS WITH DISABILITIES  
Cheryl Braud  
985-310-2102]
    D --> DET[DIRECTOR OF EDUCATIONAL TECHNOLOGY  
Mike Diaz  
Dina Spears, Asst. Director  
985-748-2469]
    D --> DHR[DIRECTOR OF HUMAN RESOURCES  
Gavin Vitter  
985-748-2503]
  
```

The organizational chart for the School District of Chicago is structured as follows:

- SCHOOL BOARD** (represented by a box on the right)
  - SUPERINTENDENT** Melissa M. Stilley (985-748-2502)
    - ASSISTANT SUPERINTENDENT** Dr. Byron Hurst (985-748-2524)
    - ASSISTANT SUPERINTENDENT** Ron Genco (985-748-2501)
    - PRINCIPAL**
      - TEACHERS/INSTRUCTIONAL SUPPORT STAFF**
      - SCHOOL BASED SUPPORT**
      - ASSISTANT PRINCIPAL**
      - DIRECTOR OF ACADEMICS** Lisa Fussell (985-748-2508)
        - SUPERVISOR OF FEDERAL PROGRAMS** Cecilia Lanier (985-748-2470)
        - DIRECTOR OF STUDENTS WITH DISABILITIES** Cheryl Braud (985-310-2102)
        - DIRECTOR OF EDUCATIONAL TECHNOLOGY** Mike Diaz (Dina Spears, Asst. Director, 985-748-2469)
        - DIRECTOR OF HUMAN RESOURCES** Gavin Vitter (985-748-2503)
      - COORDINATOR OF SALES TAX** Donna Drude (985-748-5229)
      - DIRECTOR OF MAINT. & CONSTRUCTION** Kevin Crovetto (985-748-2495)
      - DIRECTOR OF CHILD NUTRITION** Kendra Reed (985-748-2480)
      - DIRECTOR OF BUSINESS & FINANCE** Kaye Roberts (985-748-2415)
      - CHIEF FINANCIAL OFFICER** Bret Schnadelbach (985-748-2421)
      - COORDINATOR OF EQUITY** Maureen Terese (985-748-2509)
      - BOARD SECRETARY** Cynthia Jenkins (985-748-2520)
      - CHIEF DESEGREGATION OFFICER** Andrew Jackson (985-310-2107)
      - PUBLIC RECORDS REQUESTS**



# TANGIPAHOA PARISH SCHOOL SYSTEM

## Amite, Louisiana

### First Level Administrators 2018 - 2019

		<b>Began in This Position</b>
Ms. Melissa Stilley	Superintendent	06/18
Dr. Byron Hurst	Assistant Superintendent, Student Services & Transportation	08/18
Mr. Ron Genco	Assistant Superintendent, Administration & Human Resources	08/18
Mr. Bret Schnadelbach	Chief Financial Officer	01/10
Mr. Gary Porter	Director, Student Services	10/18
Mr. Michael Diaz	Director, Educational Technology	12/17
Mr. Gavin Vitter	Director, Human Resources	11/18
Ms. Cecilia Lanier	Supervisor, Federal Programs	08/18
Ms. Kendra Reed	Director, Child Nutrition	09/13
Mr. Kevin Crovetto	Director, Maintenance & Construction	08/15
Dr. Elizabeth Moulds	Administrator-at-Large	07/93
Ms. Cheryl Kirkland Braud	Director, Students with Disabilities	09/13
Ms. Kaye Roberts	Director, Business & Finance	05/07
Mr. Byron Muse	Director, Transportation	02/18
Ms. Lisa Fussell	Director, Academics	08/18



### **Cajun came to Tangi Town**

Students across the district connected for a live video conference with Papa Noel to listen to a reading of *The Cajun Night Before Christmas*. The live reading provided an opportunity for the students to hear a story read with an authentic Cajun dialect, as many of our elementary students are studying Cajun culture in their ELA classes. Students submitted questions to Santa prior to the lesson, which he answered in true Cajun fashion.

"An' I heard him shout loud as a splashin' he go, Merry Christmas to all til a saw you some mo"



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2018 - 2019 Comprehensive Annual Financial Report**

**FINANCIAL  
SECTION**



Champ Cooper Lady Cougars are the 2018-2109 District Champs. Congratulations, Ladies!

## **Independent Auditor's Report**

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

### **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, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 - 19, and the schedule of changes in the school system's net OPEB liability and related ratios, schedule of the school system's proportionate share of net pension liability, schedule of school system contributions, budgetary comparison schedule, and notes to required supplementary information on pages 87 - 97, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The combining and individual non-major fund statements and schedules, the schedule of compensation paid to school system board members, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund statements and schedules, schedule of compensation paid to school system board members, and schedule of compensation, benefits, and other payments to agency head are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund statements and schedules, schedule of compensation paid to school system board members, and schedule of compensation, benefits, and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introduction and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2020 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.



A Professional Accounting Corporation

Covington, LA  
February 13, 2020





Congratulations to the Kentwood High Kangaroos and Amite High Warriors! Both of these teams won their games in the LHSAA Allstate Sugar Bowl Championship. We are proud of you!

**REQUIRED SUPPLEMENTARY  
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**



### **Have a "Love"ly Day!**

Love is in the air at DC REEVES! Fourth grade students designed a digital Valentine's card. The cards were printed at a local photo center and included a silver lined envelope to give to a loved one.



# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## Management's Discussion and Analysis For the Year Ended June 30, 2019

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We offer readers of the Tangipahoa Parish School System's (the School System) financial statements this narrative overview and analysis of the financial activities of the School System for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

### Financial Highlights

Key financial highlights for the 2018 - 2019 fiscal year include the following:

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2019 fiscal year by \$(328.7) million (net position) compared to the previous year's \$(331.0) million. Of this \$(328.7) million, approximately \$(419.8) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(426.4) million. The net position increase of approximately \$2.3 million is due primarily to the \$4.1 million overall reduction in long-term liabilities.
- Statement of Activities - The total net position of the School System increased by \$2.3 million for the year ended June 30, 2019 which is an increase in net position compared to the \$13.8 million decrease in net position for the year ended June 30, 2018. The majority of this is attributed to the \$8.5 million reduction in net pension liability.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$50.1 million, a decrease of \$3.8 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$17.4 million restricted for spending in the Sales Tax Pay As You Go Capital Projects Fund, \$9.6 million restricted within the numerous special revenue funds, \$0.8 million restricted within the non-major capital projects funds, and \$8.7 million which is restricted for the payment of outstanding bond issues within the debt service funds.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances - Total revenues for the year ended June 30, 2019 for the governmental funds of the School System amounted to \$202.5 million. Approximately 96.6% of this amount is derived from three major revenue sources: (1) \$110.6 million from Louisiana's State Minimum Foundation Program, (2) \$52.5 million from local tax sources including sales and use and ad valorem taxes, and (3) \$32.5 million from federal grants. Last year, the School System's total revenue was \$198.1 with similar composition percentages.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$12.9 million, or 8.3% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) were \$74.8 million, or 50.5% of total assets compared to \$78.9 million, or 50.8%, last fiscal year. The School System uses these assets to provide educational and support services to children and for administrative purposes; consequently, these assets are not available for future spending.
- Long-Term Liabilities - The School System's total long-term liabilities decreased by \$5.7 million during the current fiscal year. This is primarily attributed to the decrease in net pension liability of \$8.5 million.

**Overview of the Financial Statements**

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

Government-Wide Financial Statements

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

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$328.7 million as of June 30, 2019. This is primarily due to the School System's net pension liability and net OPEB liability.
- The statement of activities presents information showing how the School System's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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*Fund Financial Statements*

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

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

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

The School System maintains 15 individual governmental funds. Information is presented separately in the governmental funds balance sheet, in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and Sales Tax Pay As You Go Fund (which were the only individual funds considered to be major), and for all other non-major governmental funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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

*Notes to Basic Financial Statements*

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

*Other Information*

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

**Financial Analysis of Government-Wide Activities**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$328.7 million at the close of the most recent fiscal year.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)**  
**For the Year Ended June 30, 2019**

The largest portion of the School System's net position is an unrestricted deficit of \$419.8 million. The unrestricted deficit is primarily made up of the net pension liability of \$218.7 million and the net OPEB liability of \$220.2 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the net pension liability and net OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

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

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>Assets</b>						
Current	\$ 67,371	\$ 70,707	\$ 5,863	\$ 5,573	\$ 73,234	\$ 76,280
Capital, Net	74,808	78,900	-	-	74,808	78,900
<b>Total Assets</b>	<b>142,179</b>	<b>149,607</b>	<b>5,863</b>	<b>5,573</b>	<b>148,042</b>	<b>155,180</b>
<b>Deferred Outflows of Resources</b>	<b>47,532</b>	<b>35,417</b>	<b>116</b>	<b>88</b>	<b>47,648</b>	<b>35,505</b>
<b>Liabilities</b>						
Current	18,365	16,927	5,863	5,572	24,228	22,499
Long-Term	465,697	471,399	540	564	466,237	471,963
<b>Total Liabilities</b>	<b>484,062</b>	<b>488,326</b>	<b>6,403</b>	<b>6,136</b>	<b>490,465</b>	<b>494,462</b>
<b>Deferred Inflows of Resources</b>	<b>33,886</b>	<b>27,181</b>	<b>60</b>	<b>39</b>	<b>33,946</b>	<b>27,220</b>
<b>Net Position</b>						
Net Investment in Capital Assets	54,502	57,463	-	-	54,502	57,463
Restricted	36,528	37,937	-	-	36,528	37,937
Unrestricted	(419,267)	(425,883)	(484)	(514)	(419,751)	(426,397)
<b>Total Net Position</b>	<b>\$ (328,237)</b>	<b>\$ (330,483)</b>	<b>\$ (484)</b>	<b>\$ (514)</b>	<b>\$ (328,721)</b>	<b>\$ (330,997)</b>

Restricted net position of \$36.5 million consisted of: \$2.8 million restricted for grant programs, \$1.1 million restricted for sales tax maintenance of facilities, \$8.7 million restricted for debt service, \$18.2 million restricted for capital projects, and \$5.7 million of legally restricted revenue sources. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position increased due to governmental activities and business-type activities change in net position of \$2.3 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 924	\$ 666	\$ 384	\$ 426	\$ 1,308	\$ 1,092
Operating Grants	34,471	32,098	-	-	34,471	32,098
General Revenues:						
Ad Valorem Taxes	7,783	7,568	-	-	7,783	7,568
Sales and Use Taxes	44,742	44,364	-	-	44,742	44,364
Other Taxes	155	152	-	-	155	152
Minimum Foundation Program	110,621	110,076	-	-	110,621	110,076
Interest Income	1,501	1,180	135	96	1,636	1,276
Miscellaneous	2,370	2,019	-	-	2,370	2,019
Gain (Loss) on Sale of Capital Assets	71	(10)	-	-	71	(10)
<b>Total Revenues</b>	<b>202,638</b>	<b>198,113</b>	<b>519</b>	<b>522</b>	<b>203,157</b>	<b>198,635</b>
<b>Expenses</b>						
Instruction:						
Regular Programs	63,836	79,731	-	-	63,836	79,731
Special Education Programs	25,172	24,923	-	-	25,172	24,923
Career and Technical Education Programs	3,285	3,521	-	-	3,285	3,521
Other Instructional and Special Programs	16,579	12,435	-	-	16,579	12,435
Support Services:						
Pupil Support	15,696	13,822	-	-	15,696	13,822
Instructional Staff	8,920	8,664	-	-	8,920	8,664
General Administration	2,212	2,342	415	421	2,627	2,763
School Administration	11,203	10,987	-	-	11,203	10,987
Business Services	1,520	1,577	-	-	1,520	1,577
Operations and Maintenance of Plant Services	16,539	18,978	39	43	16,578	19,021
Student Transportation Services	15,465	15,037	-	-	15,465	15,037
Central Services	2,790	2,430	-	-	2,790	2,430
Food Service Operations	12,000	11,690	-	-	12,000	11,690
Community Service	157	145	-	-	157	145
Facilities Acquisition and Construction	4,777	5,417	-	-	4,777	5,417
Interest Expense	276	290	-	-	276	290
<b>Total Expenses</b>	<b>200,427</b>	<b>211,989</b>	<b>454</b>	<b>464</b>	<b>200,881</b>	<b>212,453</b>
<b>Excess (Deficiency) before Special Item and Transfers</b>	<b>2,211</b>	<b>(13,876)</b>	<b>65</b>	<b>58</b>	<b>2,276</b>	<b>(13,818)</b>
<b>Transfers</b>	<b>35</b>	<b>36</b>	<b>(35)</b>	<b>(36)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>35</b>	<b>36</b>	<b>(35)</b>	<b>(36)</b>	<b>-</b>	<b>-</b>
<b>Increase (Decrease) in Net Position</b>	<b>2,246</b>	<b>(13,840)</b>	<b>30</b>	<b>22</b>	<b>2,276</b>	<b>(13,818)</b>
<b>Net Position - Beginning, As Previously Reported</b>	<b>(330,483)</b>	<b>(146,938)</b>	<b>(514)</b>	<b>(536)</b>	<b>(330,997)</b>	<b>(147,474)</b>
<b>Cumulative Effect of a Change in Accounting Principle</b>	<b>-</b>	<b>(169,705)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(169,705)</b>
<b>Net Position - Beginning, As Restated</b>	<b>(330,483)</b>	<b>(316,643)</b>	<b>(514)</b>	<b>(536)</b>	<b>(330,997)</b>	<b>(317,179)</b>
<b>Net Position - Ending</b>	<b>\$ (328,237)</b>	<b>\$ (330,483)</b>	<b>\$ (484)</b>	<b>\$ (514)</b>	<b>\$ (328,721)</b>	<b>\$ (330,997)</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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**Revenues by Source - Governmental Activities**

Grants and Contributions Not Restricted to Specific Programs - The single largest source of revenue to the School System for grants and contributions not restricted to a specific program is the State Equalization, commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of over \$3 billion to 69 public school systems and numerous charter schools by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 5 years.

**Table III  
Change in MFP**

<b>Fiscal Year</b>	<b>Total MFP</b>	<b>Increase (Decrease)</b>	
2014 - 2015	\$ 110,855,071	\$ 5,532,712	5.3%
2015 - 2016	108,662,611	(2,192,460)	-2.0%
2016 - 2017	108,986,510	323,899	0.3%
2017 - 2018	110,076,573	1,090,063	1.0%
2018 - 2019	110,620,517	543,944	0.5%

MFP funding increased \$0.5 million from the prior year due to a slight increase in student enrollment and increased Supplemental Course Allotment (SCA) Funds. There was a 2.75% growth allocation included in 2014 - 2015 and funds that were distributed outside of the MFP allocation in 2015 - 2016 for supplemental pay. This funding was not recorded in the MFP revenues in these years, but was recorded in miscellaneous revenues per the Louisiana Accounting and Uniform Governmental Handbook.

Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

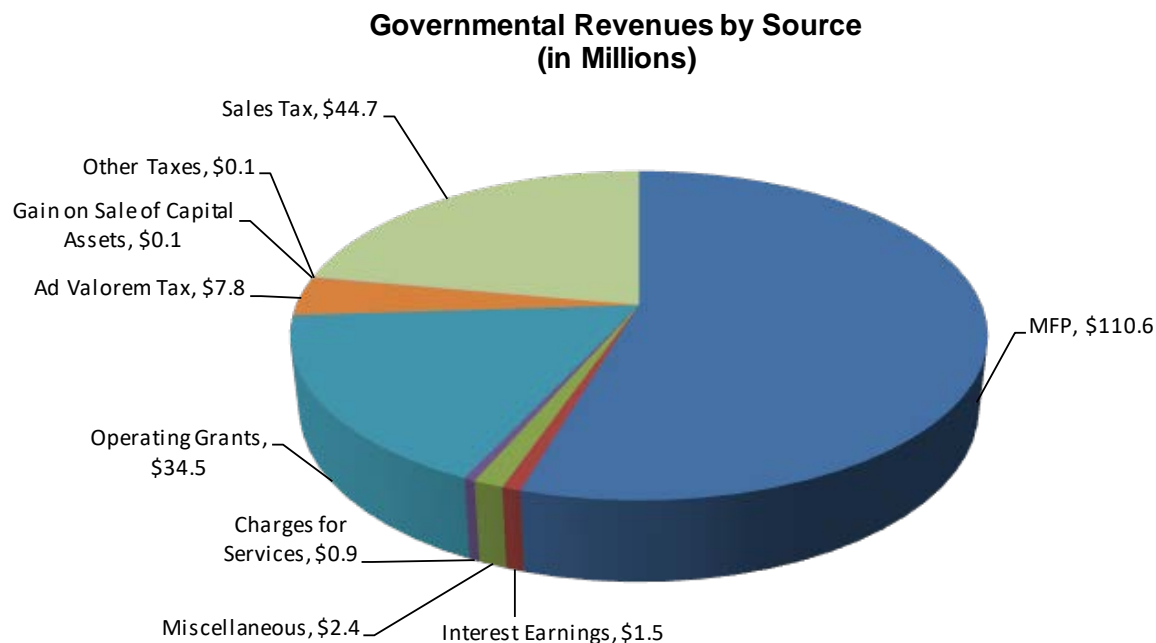
# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## Management's Discussion and Analysis (Continued) For the Year Ended June 30, 2019

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

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



Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2019 totaled nearly \$108.9 million, or 54.3% of total expenses. The remaining expenses can be best described in two categories: (1) support services, which relate to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services, which totaled \$91.3 million, or 45.6% of total expenses, and (2) interest on debt payments, which totaled \$0.3 million, or 0.1% of total expenses.

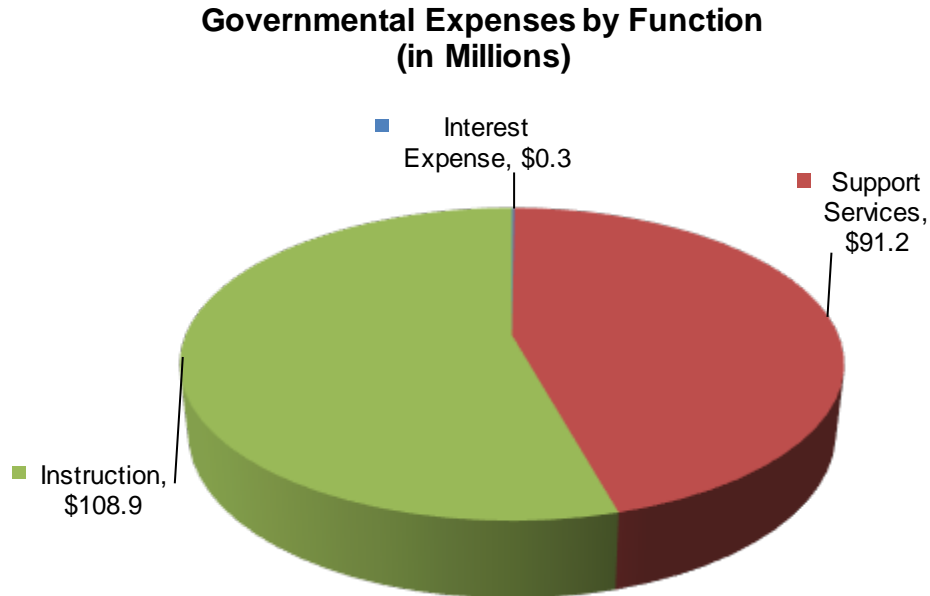


**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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The program revenues for fiscal year 2019 directly related to these expenses totaled \$35.4 million, which resulted in net program expenses of \$165.0 million. These net program expenses are funded by general revenues of the School System.



**Financial Analysis of Governmental Funds**

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

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

- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$50.1 million, a decrease of \$3.8 million in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately \$17.4 million restricted for spending in the Sales Tax Pay As You Go Capital Projects Fund, \$9.6 million restricted within the numerous special revenue funds, \$0.8 million restricted to spending within the non-major capital projects funds, and \$8.7 million which is restricted for the payment of outstanding bond issues within the debt service funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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- The General Fund is the chief operating fund of the School System. At the end of the current fiscal year, fund balance of the General Fund was \$12.9 million, compared with \$15.2 million in the 2018 fiscal year. The majority of this decrease was due to an increase in instructional salaries and benefits.
- The Sales Tax Pay As You Go Capital Projects Fund, another major fund, had an ending fund balance of \$17.4 million, compared to last year's ending fund balance of \$19.0 million. This decrease is primarily due to the reduction in the sales tax allocation amount to the Pay As You Go Parish-Wide Regular Fund.

**Budgetary Highlights**

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

The original budget for the School System was adopted on August 1, 2018 and the final budget amendment was adopted on April 16, 2019. Differences between the original budget and the final amended budget of the General Fund are as follows:

**Revenues:**

- Budgeted sales and use tax revenues of \$36,310,000 decreased by 1.8%, or \$664,438, due to estimates based on collection trends. Actual sales and use tax revenues were \$35,036,177.
- Budgeted other revenue from local sources of \$1,719,295 decreased by 4.2%, or \$72,321, due primarily to a decrease in Medicaid revenue. Actual other revenue from local sources was \$2,001,121.
- Budgeted MFP revenue of \$109,050,091 increased by 1.1%, or \$1,252,973, as a result of a slight increase in student enrollment and increased Supplemental Course Allocation (SCA) funds. Actual MFP revenue was \$110,489,804.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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Expenditures:

- The total functional areas of the budget increased from \$152,226,711 by a total of \$3,768,065 to reflect cost increases related to additional expenditures due to a projected increased student enrollment. Actual General Fund expenditures for all functional areas totaled \$154.4 million. The \$1.6 million difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for salaries and supplies than budgeted.

**Capital Assets and Debt Administration**

Capital Assets - The School System's net investment in capital assets as of June 30, 2019, amounted to \$54.5 million (net of accumulated depreciation). Net investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. Major capital asset events during the fiscal year included the following:

- Building improvements added approximately \$1.8 million.
- Depreciation expense for the year amounted to \$5.3 million, which decreased the net value of the School System's net position.

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

Long-Term Liabilities - At the end of the current fiscal year, the School System had long-term liabilities outstanding of \$466.2 million.

Major long-term liabilities transactions for the 2018 - 2019 fiscal year include the following:

- Total net pension liability decreased by \$8.5 million during the fiscal year.
- Total other postemployment benefits increased by \$3.6 million during the fiscal year.

The School System maintains a bond rating of A+ for Independence District #39A and Sumner District #116. Louisiana statutes limit the amount of general obligation debt the School System may issue to 35% of its total assessed valuation. The current bonded debt limitation for the School System is \$276.3 million, which is significantly higher than the \$2.0 million net debt applicable at June 30, 2019.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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**Economic Factors and Next Year's Budgets and Rates**

The following economic factors were considered when the budget for FY 2019 - 2020 was presented to the Board:

- Budget General Fund MFP funding at \$114,607,000 including additional teacher and support employee pay raises of \$1,000 and \$500 respectfully, additional 1.375% increase in per student funding, additional Supplemental Course Allocation and Career Development funds, reduction of virtual school students offset by increase in students related to closure of local Type 2 charter school, reduction for local cost allocations due to other LEAs and Child Nutrition's required minimum funding.
- Anticipate that the 2019-2020 first 1-cent sales tax revenues dedicated to the General Fun will increase 2.5% over 2018-2019 year-to-date actual expenditures. However, the second 1-cent sales tax revenues allocation to the General Fund has been reduced approximately \$1.0M to fund increases in Maintenance Department funding, O.W. Dillon debt service, and parish-wide Capital Project funding.
- Budget no increase in General Fund Property Tax Revenue over 2018-2019 Revised Budget.
- Budgeted expenditures include a reduction in teacher and teacher aide positions to conform with the Student/Teacher Allocation Allotment.
- Budgeted expenditures include a step raise for all eligible employees at a cost of \$1,650,000 to the General Fund.
- Budgeted expenditures do not include a supplemental pay increase.
- Budgeted expenditures include a health premium increase, Teachers Retirement System rate decrease, School Employees Retirement System rate increase, and a Workers' Compensation rate increase.
- General Fund including an operating transfer of \$450,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
- General Fund budgeted \$782,000 for Magnet School expenditures for sites other than in the Hammond area.
- Used the employer's contribution rates for the Teachers' Retirement System at 26.0% and School Employees Retirement System at 29.4%
- Used applicable Worker's Compensation rates of 1.25% or 6.65%
- Used an indirect cost rate of 7.3056%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Management's Discussion and Analysis (Continued)  
For the Year Ended June 30, 2019**

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**Requests for Information**

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



### **Fire Safety Education**

The kindergarten students in Mrs. April Smith's class at Champ Cooper Elementary took a trip to visit their local fire department. The students learned about fire safety, toured the fire station, and were able to have an upclose look at the trucks and firefighting equipment.

## **BASIC FINANCIAL STATEMENTS**

### **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Statement of Net Position**  
**June 30, 2019**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 54,573,620	\$ 800,570	\$ 55,374,190
Investments	562,379	-	562,379
Sales Tax Receivable	3,847,071	-	3,847,071
Due from Other Governments	3,428,580	-	3,428,580
Other Receivables	1,183,680	8,504	1,192,184
Interfund Balances	251,812	(251,812)	-
Equity in Pooled Cash	(5,305,739)	5,305,739	-
Inventory	901,214	-	901,214
Prepaid Items	273,292	-	273,292
Restricted Investments	7,654,951	-	7,654,951
Capital Assets Not Being Depreciated	2,749,799	-	2,749,799
Capital Assets Being Depreciated, Net	72,058,638	-	72,058,638
<b>Total Assets</b>	<b>142,179,297</b>	<b>5,863,001</b>	<b>148,042,298</b>
<b>Deferred Outflows of Resources</b>			
Deferred Outflows on Net Pension Liability	45,705,278	116,682	45,821,960
Deferred Outflows on Net OPEB Liability	1,826,334	-	1,826,334
<b>Total Deferred Outflows of Resources</b>	<b>47,531,612</b>	<b>116,682</b>	<b>47,648,294</b>
<b>Liabilities</b>			
Accounts, Salaries, and Other Payables	14,339,941	5,120,640	19,460,581
Contingent Liability	-	742,364	742,364
Claims and Judgements			
Due Within One Year	4,024,994	-	4,024,994
Long-Term Liabilities			
Due Within One Year	6,206,431	-	6,206,431
Due in More than One Year	459,490,497	540,368	460,030,865
<b>Total Liabilities</b>	<b>484,061,863</b>	<b>6,403,372</b>	<b>490,465,235</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflows on Net Pension Liability	24,603,732	59,925	24,663,657
Deferred Inflows on Net OPEB Liability	9,282,225	-	9,282,225
<b>Total Deferred Inflows of Resources</b>	<b>33,885,957</b>	<b>59,925</b>	<b>33,945,882</b>
<b>Net Position</b>			
Net Investment in Capital Assets	54,501,945	-	54,501,945
Restricted for:			
Grant Programs	8,499,554	-	8,499,554
Sales Tax Maintenance	1,087,263	-	1,087,263
Debt Service	8,694,521	-	8,694,521
Capital Projects	18,247,166	-	18,247,166
Unrestricted	(419,267,360)	(483,614)	(419,750,974)
<b>Total Net Position</b>	<b>\$ (328,236,911)</b>	<b>\$ (483,614)</b>	<b>\$ (328,720,525)</b>

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



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Statement of Activities**  
**For the Year Ended June 30, 2019**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities</b>						
Instruction:						
Regular Programs	\$ 63,836,433	\$ -	\$ 2,538,405	\$ (61,298,028)	\$ -	\$ (61,298,028)
Special Education Programs	25,172,261	-	476,902	(24,695,359)	-	(24,695,359)
Career and Technical Education Programs	3,284,475	-	467,469	(2,817,006)	-	(2,817,006)
Other Instructional and Special Programs	16,579,188	-	11,176,241	(5,402,947)	-	(5,402,947)
Support Services:						
Pupil Support	15,695,865	-	1,849,180	(13,846,685)	-	(13,846,685)
Instructional Staff	8,920,350	-	5,140,516	(3,779,834)	-	(3,779,834)
General Administration	2,212,253	-	-	(2,212,253)	-	(2,212,253)
School Administration	11,202,553	-	54,101	(11,148,452)	-	(11,148,452)
Business Services	1,520,403	-	45,487	(1,474,916)	-	(1,474,916)
Operations and Maintenance of						
Plant Services	16,539,231	-	124,492	(16,414,739)	-	(16,414,739)
Student Transportation Services	15,465,057	-	234,926	(15,230,131)	-	(15,230,131)
Central Services	2,789,466	-	393,176	(2,396,290)	-	(2,396,290)
Food Service Operations	11,999,848	924,455	11,813,884	738,491	-	738,491
Community Service Programs	156,829	-	155,757	(1,072)	-	(1,072)
Facilities Acquisition and Construction Services	4,776,426	-	-	(4,776,426)	-	(4,776,426)
Interest on Long-Term Debt and Other Charges	275,944	-	-	(275,944)	-	(275,944)
<b>Total Governmental Activities</b>	<b>200,426,582</b>	<b>924,455</b>	<b>34,470,536</b>	<b>(165,031,591)</b>	<b>-</b>	<b>(165,031,591)</b>
<b>Business-Type Activities</b>						
General Administration	414,565	341,854	-	-	(72,711)	(72,711)
Plant Services	38,683	41,722	-	-	3,039	3,039
<b>Total Business-Type Activities</b>	<b>453,248</b>	<b>383,576</b>	<b>-</b>	<b>-</b>	<b>(69,672)</b>	<b>(69,672)</b>
<b>Total Primary Government</b>	<b>\$ 200,879,830</b>	<b>\$ 1,308,031</b>	<b>\$ 34,470,536</b>	<b>(165,031,591)</b>	<b>(69,672)</b>	<b>(165,101,263)</b>
General Revenues						
Taxes:						
Property Taxes				7,783,414	-	7,783,414
Sales and Use Taxes				44,742,210	-	44,742,210
State Revenue Sharing				154,836	-	154,836
Grants and Contributions Not Restricted:						
Minimum Foundation Program				110,620,517	-	110,620,517
Unrestricted Investment Earnings				1,501,152	135,292	1,636,444
Miscellaneous				2,370,242	-	2,370,242
Gain on Sale of Capital Assets				70,534	-	70,534
Transfers				34,757	(34,757)	-
<b>Total General Revenues and Transfers</b>				<b>167,277,662</b>	<b>100,535</b>	<b>167,378,197</b>
<b>Change in Net Position</b>				<b>2,246,071</b>	<b>30,863</b>	<b>2,276,934</b>
<b>Net Position - Beginning</b>				<b>(330,482,982)</b>	<b>(514,477)</b>	<b>(330,997,459)</b>
<b>Net Position - Ending</b>				<b>\$ (328,236,911)</b>	<b>\$ (483,614)</b>	<b>\$ (328,720,525)</b>

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



### **Giving Back with a Grateful Heart**

On Wednesday, Oct. 24<sup>th</sup>, Independence Leadership Academy students collected canned goods as part of their Drug Free Week activities. Students said "I CAN say no to bullying and drugs!" The students wore red and shared with others by bringing in canned goods. Pictured are 2<sup>nd</sup> grade students from Ms. Kristi Illg's homeroom. The Tangi Food Pantry collected the items with much appreciation to our students.

**BASIC FINANCIAL STATEMENTS**

**FUND FINANCIAL STATEMENTS**

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Balance Sheet - Governmental Funds**  
**June 30, 2019**

	<b>General</b>	<b>Sales Tax Pay As You Go Capital Projects</b>	<b>Total Non-Major Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 54,573,047	\$ -	\$ 573	\$ 54,573,620
Investments	-	-	562,379	562,379
Due from Other Funds	251,812	-	-	251,812
Equity in Pooled Cash	-	17,444,574	10,830,242	28,274,816
Sales Tax Receivable	3,044,790	62,123	740,158	3,847,071
Due from State	6,188	-	3,422,392	3,428,580
Other Receivables	116,193	76	1,067,411	1,183,680
Inventory	263,131	-	638,083	901,214
Prepaid Items	-	-	225	225
Restricted Investments	-	-	7,654,951	7,654,951
<b>Total Assets</b>	<b>\$ 58,255,161</b>	<b>\$ 17,506,773</b>	<b>\$ 24,916,414</b>	<b>\$ 100,678,348</b>
<b>Liabilities</b>				
Accounts, Salaries, and Other Payables	\$ 12,118,557	\$ 63,025	\$ 2,017,164	\$ 14,198,746
Equity in Pooled Cash	33,250,458	-	3,110,524	36,360,982
<b>Total Liabilities</b>	<b>45,369,015</b>	<b>63,025</b>	<b>5,127,688</b>	<b>50,559,728</b>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	-	-	65,662	65,662
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>65,662</b>	<b>65,662</b>
<b>Fund Balances</b>				
Nonspendable	263,131	-	638,308	901,439
Restricted	-	17,443,748	19,084,756	36,528,504
Committed	8,568,573	-	-	8,568,573
Unassigned	4,054,442	-	-	4,054,442
<b>Total Fund Balances</b>	<b>12,886,146</b>	<b>17,443,748</b>	<b>19,723,064</b>	<b>50,052,958</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 58,255,161</b>	<b>\$ 17,506,773</b>	<b>\$ 24,916,414</b>	<b>\$ 100,678,348</b>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Reconciliation of the Balance Sheet - Governmental Funds**  
**to the Government-Wide Statement of Net Position**  
**June 30, 2019**

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Total Fund Balances at June 30, 2019 - Governmental Funds		\$ 50,052,958
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The cost of capital assets (land, buildings, furniture, and equipment) purchased or constructed is reported as an expenditure in the governmental funds. The statement of net position includes those capital assets among the assets of the School System as a whole. The cost of those capital assets is allocated over their useful lives (as depreciation expense) to the various programs reported as governmental activities in the statement of activities. Because depreciation expense does not affect financial resources, it is not reported in the governmental funds.

Cost of Capital Assets at June 30, 2019	\$ 184,975,995	
Less Accumulated Depreciation as of June 30, 2019 for:		
Buildings and Improvements	(96,893,793)	
Furniture and Equipment	<u>(13,273,765)</u>	74,808,437

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

Total Net Position		(971,500)
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Assets that are not available to pay for current period expenditures are reported as deferred inflows of resources in the funds.		65,662
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In 2015, the School System implemented the requirements of GASB Statement No. 68, which provides for the recognition of pension obligations. This includes the recognition of related deferred outflows and inflows.

Deferred Outflows on Net Pension Liability	45,705,278	
Deferred Inflows on Net Pension Liability	<u>(24,603,730)</u>	21,101,548

In 2018, the School System implemented the requirements of GASB Statement No. 75, which provides for the recognition of other postemployment benefit obligations (OPEB). This includes the recognition of related deferred outflows and inflows.

Deferred Outflows on Net OPEB Liability	1,826,334	
Deferred Inflows on Net OPEB Liability	<u>(9,282,225)</u>	(7,455,891)

Balances at June 30, 2019

Long-Term Liabilities		
Bonds Payable	(16,190,000)	
Capital Lease Payable	(4,116,492)	
Compensated Absences Payable	(6,501,592)	
Net Pension Liability	(218,732,699)	
Net Other Postemployment Benefit Liability	(220,156,145)	
Accrued Interest	<u>(141,197)</u>	(465,838,125)

<b>Governmental Activities Net Position at June 30, 2019</b>		<b><u>\$ (328,236,911)</u></b>
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The accompanying notes are an integral part of these financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Governmental Funds**  
**For the Year Ended June 30, 2019**

	General Fund	Sales Tax Pay As You Go Capital Projects Fund	Total Non-Major Funds	Total Governmental Funds
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 2,891,741	\$ 204	\$ 4,891,469	\$ 7,783,414
Sales and Use	35,036,177	750,000	8,956,033	44,742,210
Interest Earnings	542,695	496,192	442,728	1,481,615
Charges for Services	457,952	-	466,503	924,455
Sale of Timber	-	-	184,355	184,355
Other	2,001,121	-	468,050	2,469,171
Total Local Sources	40,929,686	1,246,396	15,409,138	57,585,220
State Sources:				
Minimum Foundation Program	110,489,804	-	130,713	110,620,517
Revenue Sharing	133,176	-	21,660	154,836
Other	106,128	-	1,609,531	1,715,659
Total State Sources	110,729,108	-	1,761,904	112,491,012
Federal Sources	142,359	-	32,329,234	32,471,593
<b>Total Revenues</b>	<b>151,801,153</b>	<b>1,246,396</b>	<b>49,500,276</b>	<b>202,547,825</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	69,746,974	693,656	3,177,132	73,617,762
Special Education Programs	24,607,288	-	547,530	25,154,818
Career and Technical Education Programs	2,820,405	-	458,479	3,278,884
Other Instructional and Special Programs	4,427,883	-	12,032,891	16,460,774
Support Services:				
Pupil Support	10,771,253	2,673	1,974,321	12,748,247
Instructional Staff	2,600,972	5,776	6,310,702	8,917,450
General Administration	1,854,403	24,499	242,079	2,120,981
School Administration	11,116,746	-	85,807	11,202,553
Business Services	1,289,271	785	229,826	1,519,882
Operations and Maintenance of Plant Services	8,545,829	503,696	7,409,935	16,459,460
Student Transportation Services	14,134,997	9,358	396,900	14,541,255
Central Services	1,538,424	240,193	996,999	2,775,616
Food Service Operations	78,891	-	11,794,006	11,872,897
Community Service Programs	1,074	-	155,755	156,829
Facilities Acquisition and Construction Services	2,400	858,532	69,331	930,263
Capital Outlays	-	533,850	616,279	1,150,129
Debt Service				
Principal Retirement	724,194	-	406,000	1,130,194
Interest and Bank Charges	133,244	-	163,363	296,607
<b>Total Expenditures</b>	<b>154,394,248</b>	<b>2,873,018</b>	<b>47,067,335</b>	<b>204,334,601</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(2,593,095)</b>	<b>(1,626,622)</b>	<b>2,432,941</b>	<b>(1,786,776)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	3,137,114	-	1,060,766	4,197,880
Transfers Out	(2,852,268)	-	(3,470,119)	(6,322,387)
Sale of Capital Assets	-	86,700	-	86,700
<b>Total Other Financing Sources (Uses)</b>	<b>284,846</b>	<b>86,700</b>	<b>(2,409,353)</b>	<b>(2,037,807)</b>
<b>Net Change in Fund Balances</b>	<b>(2,308,249)</b>	<b>(1,539,922)</b>	<b>23,588</b>	<b>(3,824,583)</b>
<b>Fund Balance - Beginning</b>	<b>15,194,395</b>	<b>18,983,670</b>	<b>19,699,476</b>	<b>53,877,541</b>
<b>Fund Balance - Ending</b>	<b>\$ 12,886,146</b>	<b>\$ 17,443,748</b>	<b>\$ 19,723,064</b>	<b>\$ 50,052,958</b>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Governmental Funds to the**  
**Government-Wide Statement of Activities**  
**For the Year Ended June 30, 2019**

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Total Net Change in Fund Balances - Governmental Funds	\$ (3,824,583)
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Amounts reported for governmental activities in the statement  
of activities are different because:

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

Depreciation Expense	\$ (5,344,366)	
Capital Outlay	<u>1,269,239</u>	(4,075,127)

In the statement of activities, only the gain or loss on the sale of capital  
assets is reported. However, in the governmental funds, the proceeds  
from the sale increase financial resources. Thus, the change in net  
position differs from the change in fund balance by the net book value  
of the assets sold.

(16,166)

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

Principal Payments Made on Outstanding Debt and Refunding	1,130,194
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GASB 75 requires a prescribed method of other postemployment benefits  
expense recognition within the School System's government-wide financial  
statements.

(808,608)

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

11,148,113

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

Decrease in Accrued Interest	20,663
Decrease in Compensated Absences	(357,824)

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

(970,591)

<b>Change in Net Position of Governmental Activities</b>	<b><u>\$ 2,246,071</u></b>
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The accompanying notes are an integral part of these financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Proprietary Funds**  
**Statement of Net Position**  
**June 30, 2019**

	<b>Enterprise Sales Tax Collection Fund</b>	<b>Internal Service Self-Insurance Fund</b>
<b>Assets</b>		
Current		
Cash and Cash Equivalents	\$ 800,570	\$ -
Equity in Pooled Cash	5,305,739	2,780,427
Other Receivables	8,504	-
Prepaid Items	-	273,067
<b>Total Current Assets</b>	<b>6,114,813</b>	<b>3,053,494</b>
<b>Deferred Outflows of Resources</b>		
Deferred Outflows on Net Pension Liability	116,682	-
<b>Liabilities</b>		
Current		
Accounts Payable	5,120,640	-
Due to Other Funds	251,812	-
Contingent Liability	742,364	-
Claims and Judgements	-	4,024,994
<b>Total Current Liabilities</b>	<b>6,114,816</b>	<b>4,024,994</b>
Noncurrent		
Net Pension Liability	540,368	-
<b>Total Noncurrent Liabilities</b>	<b>540,368</b>	<b>-</b>
<b>Total Liabilities</b>	<b>6,655,184</b>	<b>4,024,994</b>
<b>Deferred Inflows of Resources</b>		
Deferred Inflows on Net Pension Liability	59,925	-
<b>Net Position</b>		
Unrestricted	(483,614)	(971,500)
<b>Total Net Position</b>	<b>\$ (483,614)</b>	<b>\$ (971,500)</b>

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA  
Proprietary Funds  
Statement of Revenues, Expenses, and Changes  
in Net Position  
For the Year Ended June 30, 2019**

	<b>Enterprise Sales Tax Collection Fund</b>	<b>Internal Service Self-Insurance Fund</b>
<b>Operating Revenues</b>		
Tax Collection Fees	\$ 383,576	\$ -
Premiums	-	3,092,323
<b>Total Operating Revenues</b>	<b>383,576</b>	<b>3,092,323</b>
<b>Operating Expenses</b>		
Claims Expense	-	6,153,643
General Administration	414,565	88,072
Plant Services	38,683	-
<b>Total Operating Expenses</b>	<b>453,248</b>	<b>6,241,715</b>
<b>Operating Loss</b>	<b>(69,672)</b>	<b>(3,149,392)</b>
<b>Non-Operating Income</b>		
Investment Income	135,292	19,537
<b>Total Non-Operating Income</b>	<b>135,292</b>	<b>19,537</b>
<b>Income (Loss) before Transfers</b>	<b>65,620</b>	<b>(3,129,855)</b>
Transfers In	-	2,159,264
Transfers Out	(34,757)	-
<b>Change in Net Position</b>	<b>30,863</b>	<b>(970,591)</b>
<b>Net Position - Beginning</b>	<b>(514,477)</b>	<b>(909)</b>
<b>Net Position - Ending</b>	<b>\$ (483,614)</b>	<b>\$ (971,500)</b>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Proprietary Funds**  
**Statement of Cash Flows**  
**For the Years Ended June 30, 2019**

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
<b>Cash Flows from Operating Activities</b>		
Cash Received from Customers	\$ 439,302	\$ -
Cash Received from Premiums	-	2,529,009
Cash Payments for Claims	-	(4,541,336)
Cash Payments for General and Administrative	(353,373)	(166,474)
Cash Payments for Plant Service	(32,973)	-
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>52,956</u>	<u>(2,178,801)</u>
<b>Cash Flows from Noncapital Financing Activities</b>		
Transfers In from Other Fund	-	2,159,264
Transfers Out to Other Fund	(34,757)	-
<b>Net Cash (Used in) Provided by Noncapital Financing Activities</b>	<u>(34,757)</u>	<u>2,159,264</u>
<b>Cash Flows from Investing Activities</b>		
Cash Received from Interest Income	135,292	19,537
<b>Net Cash Provided by Investing Activities</b>	<u>135,292</u>	<u>19,537</u>
<b>Net Increase in Cash and Cash Equivalents</b>	153,491	-
<b>Cash and Cash Equivalents - Beginning of Year</b>	<u>647,079</u>	<u>-</u>
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 800,570</u>	<u>\$ -</u>
<b>Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities</b>		
Operating Loss	\$ (69,672)	\$ (3,149,392)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Pension Expense	(23,515)	-
(Increase) Decrease in:		
Equity Pooled in Cash	(60,812)	(573,131)
Other Receivables	20,304	9,817
Prepaid Expenses	-	(22,085)
Deferred Outflows of Resources for Pensions	(28,486)	-
Increase (Decrease) in:		
Accounts Payable	158,580	(78,402)
Due to Other Funds	(96,308)	-
Contingent Liability	131,730	-
Claims Payable	-	1,634,392
Deferred Inflows of Resources for Pensions	21,135	-
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>\$ 52,956</u>	<u>\$ (2,178,801)</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**AMITE, LOUISIANA**  
**Fiduciary Funds**  
**Statement of Fiduciary Assets and Liabilities - Agency Funds**  
**June 30, 2019**

	<b>Agency Funds</b>
<hr/>	
<b>Assets</b>	
Cash and Cash Equivalents	<u>\$ 3,608,211</u>
<b>Total Assets</b>	<u><u>\$ 3,608,211</u></u>
<b>Liabilities</b>	
Deposits Due to Others	<u>\$ 3,608,211</u>
<b>Total Liabilities</b>	<u><u>\$ 3,608,211</u></u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies**

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

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

**A. Reporting Entity**

The School System was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools, and seven support facilities. Student enrollment as of October 2018 was 18,585. The School System employs approximately 2,950 persons of which 2,350 are directly involved in the instructional process. The remainder provides ancillary support such as general administration, repairs and maintenance, and bus transportation. The regular school term normally begins during the middle of August and runs through the end of May.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**B. Basis of Presentation - Fund Accounting**

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

**Governmental Fund Types**

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

**Proprietary Fund Types**

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

**Fiduciary Fund Types**

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

**C. Measurement Focus/Basis of Accounting**

**Government-Wide Financial Statements (GWFS)**

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

**Internal Activities**

The workers' compensation and risk management funds provide services to the governmental funds. Accordingly, these funds were included in the governmental activities. Pursuant to GASB 34, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. However, interfund services provided and used are not eliminated in the process of consolidation.

**Program Revenues**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Allocation of Indirect Expenses**

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

**Fund Financial Statements (FFS)**

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

**Governmental Funds**

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

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

**Major Funds**

The School System reports the following major governmental funds:

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

The Sales Tax Pay As You Go Fund is a capital projects fund and is used to accumulate the remaining avails of the 1982 sales and use tax after all debt service, general fund, and maintenance requirements have been met.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Major Funds (Continued)**

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

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

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

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

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

*Proprietary Fund - Internal Service Fund* - The internal service fund is used to account for the accumulation of resources for and the payment of benefits by the School System's self-insurance programs. An internal service fund has been established to administer certain claims for workers' compensation, fleet, property, and general liability. Insurance policies for these types of claims have a total deductible of \$500,000, \$200,000, \$100,000, and \$150,000, respectively. Claims payable and related expenses, including those claims incurred but not reported, are reported as an estimate using the accrual basis of accounting. The School System maintains a self-insurance fund which includes workers' compensation and casualty liability claims.

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Major Funds (Continued)**

*Fiduciary Fund - School Activity Agency Fund* - The School Activity Agency Fund accounts for the activities of the various individual school accounts. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.

**Revenues**

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1<sup>st</sup>, become due on December 31<sup>st</sup> of each year, and become delinquent on January 1<sup>st</sup> the following year. An enforceable lien attaches to the property as of January 10<sup>th</sup> the following year. The taxes were levied by the School System on July 18, 2018. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval.

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

**Expenditures**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**C. Measurement Focus/Basis of Accounting (Continued)**

**Expenditures (Continued)**

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

**D. Budget and Budgetary Accounting**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**E. Cash and Cash Equivalents and Investments**

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

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

The School System maintains six bank accounts, exclusive of the individual school activity accounts. The operating account, payroll account, accounts payable accounts, school food service account, sales tax account, and sales tax escrow account are used for the majority of the School System's receipts and disbursements. The School System maintains an accounting record reflecting the equity or deficit of each participating fund's interest in the pooled operating cash account. Cash balances of all funds are invested to the extent possible in certificates of deposits, treasury notes, money market accounts, LAMP, or in interest-bearing demand deposit accounts. Interest earned on these certificates, treasury bills, and on checking account balances is distributed to the individual funds on the basis of invested balances of the participating funds during the year.

**F. Intergovernmental Receivables**

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

**G. Interfund Receivables/Payables and Interfund Transfers**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**G. Interfund Receivables/Payables and Interfund Transfers (Continued)**

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

**H. Inventory**

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

**I. Prepaid Expenses**

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

**J. Capital Assets**

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded at their acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized over the remaining useful lives of the assets. The School System maintains a threshold level of the following: \$1 (land and construction in progress), \$5,000 (machinery and vehicles), \$50,000 (land improvements), and \$100,000 (building and building improvements) for capitalizing capital assets. Capital assets are reported in the GWFS, but not reported in the FFS. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. Land and construction in progress are not depreciated. The School System does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**J. Capital Assets (Continued)**

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

<b>Assets</b>	<b>Years</b>
Buildings	25 - 40 Years
Land Improvements	10 - 25 Years
Building Improvements	10 - 30 Years
Machinery, Furniture, and Equipment	5 - 20 Years
Vehicles	5 - 10 Years

**K. Deferred Outflows/Inflows of Resources**

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

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

**L. Compensated Absences**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**L. Compensated Absences (Continued)**

**Sick Leave**

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

**Extended Sick Leave**

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

**Vacation**

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

**M. Long-Term Obligations**

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

**N. Estimates**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**O. Net Position Classifications**

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

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

**P. Fund Balance**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**P. Fund Balance (Continued)**

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

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

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

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

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

**Q. Claims and Judgments**

The School System provides for losses and anticipated expenses resulting from claims and judgments including claim adjustment expenditures/expenses, salvage, and subrogation. Losses resulting from claims and judgments are estimated by utilizing a case-by-case review of all claims in accordance with Governmental Accounting Standards Board Codification Section C50. The liability for such losses is recorded in the internal service fund. Incurred but not reported claims as of June 30, 2019, have been considered in determining the accrued liability.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**R. Ad Valorem Taxes**

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

The School System is permitted by constitutional and statutory authority of the State to levy taxes up to \$4.06 per \$1,000 of assessed valuation for operations other than the payment of principal and interest on long-term debt. State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. Therefore, there are no delinquent taxes at year-end. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed. The Sheriff of Tangipahoa Parish, as provided by state law, is the official tax collector of general property taxes levied by the School System.

The 2018 tax calendar is as follows:

Millage Rates Adopted/Levy Date	July 18
Bills Mailed	November 30
Due Date	December 31
Lien Date	January 10

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**S. Sales and Use Taxes**

The School System receives a 2% parish-wide sales and use tax. The first 1% sales and use tax is dedicated to supplement other revenues available to the General Fund for the payment of salaries of teachers, bus drivers, janitors, lunchroom employees, and other personnel employed by the School System. Any remaining revenues are to be used for the operations of schools. The second 1% sales and use tax is to be used for the payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects. Also, in the May 4, 2013 election, voters elected to rededicate a portion of these funds to the General Fund which previously had been restricted to payment of bond indebtedness, maintenance of school facilities, and pay-as-you-go capital projects.

**T. Pensions**

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

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

**U. Stewardship, Compliance, and Accountability**

**Deposit and Investment Laws and Regulations**

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

**V. Adoption of New Accounting Principles**

**Statement No. 88 of the Governmental Accounting Standards Board**

*Certain Disclosures Related to Debt* – This Statement defines debt for purposes of disclosures in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments. This Statement is effective for periods beginning after June 15, 2018. Adoption of this standard had no impact on the School System's financial statements.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 2. Cash and Cash Equivalents and Investments**

**Deposits**

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

At June 30, 2019, the School System had cash and cash equivalents as follows:

Bank Accounts as Reported on the Statement of Net Position	<u>\$ 55,374,190</u>
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Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

**Cash and Cash Equivalents**

At year-end, the bank balance deposits totaled:	<u>\$ 60,359,099</u>
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The bank balance is collateralized as follows:

Amount Insured by the FDIC	\$ 1,167,849
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Amount Collateralized with Securities Held by the School System's Agent in the School System's Name and with Letters of Credit Issued by the Federal Home Loan Bank	<u>59,191,250</u>
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<b>Total</b>	<u><u>\$ 60,359,099</u></u>
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**Investments**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**Investments (Continued)**

Investments and restricted investments at June 30, 2019, consisted of the following:

**Investments**

Louisiana Education Excellence Fund	<u>\$ 562,379</u>
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<b>Total Investments</b>	<u><u>\$ 562,379</u></u>
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**Restricted Investments**

Federal Agency Securities	<u><u>\$ 7,654,951</u></u>
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<b>Total Investments and Restricted Investments</b>	<u><u>\$ 8,217,330</u></u>
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The School System also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is an external investment pool that is not registered with the SEC as an investment company. The pool invests in Treasury obligations, corporate bonds, and other securities as prescribed by LRS 17:3803. The securities are valued at fair market value, which are updated at least weekly and as often as daily. The State Treasurer neither guarantees nor obtains any legally binding guarantee to support the values of the shares in the pool. Participant's share of investments sold and redeemed in the pool is determined on a dollar basis and the earnings of the fund are credited back to the participants on a pro-rata basis. According to Louisiana Constitution Article 7, Section 10.8 (C)(g), no funds may be distributed to the School System from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law.

In accordance with GASB Statement 40, *Deposits and Investment Risk Disclosures*, the investment in EEF at year-end is excluded from custodial credit risk disclosures provided by this Statement because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book-entry form. Also, investments in a pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**Investments (Continued)**

**Custodial Credit Risk** - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2019, were not subject to custodial credit risk.

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

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

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

<b>Investment Type</b>	<b>&lt;12</b>	<b>13-24</b>	<b>25-60</b>	<b>&gt;60</b>	<b>Total</b>
US Treasury Obligations	\$ -	\$ -	\$ -	\$ 7,654,951	\$ 7,654,951
Louisiana Education Excellence Fund	562,379	-	-	-	562,379
<b>Total</b>	<b>\$ 562,379</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,654,951</b>	<b>\$ 8,217,330</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**Fair Value Measurement**

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, the School System's assets at fair value as of June 30, 2019:

		Fair Value Measurements Using:		
		Quoted Prices		
		In Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Inputs	Inputs
		Assets	(Level 2)	(Level 3)
June 30, 2019		(Level 1)		
<b>Investments by Fair Value Level</b>				
US Treasury Obligations	\$ 7,654,951	\$ 7,654,951	\$ -	\$ -
Louisiana Education Excellence Fund	562,379	-	562,379	-
<b>Total Investments by Fair Value Level</b>	<b>\$ 8,217,330</b>	<b>\$ 7,654,951</b>	<b>\$ 562,379</b>	<b>\$ -</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 3. Capital Assets**

A summary of changes in capital assets for the 2019 fiscal year is as follows:

<b>Governmental Activities</b>	<b>Balance June 30, 2018</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2019</b>
Capital Assets, Not Being Depreciated				
Land	\$ 2,517,955	\$ -	\$ -	\$ 2,517,955
Construction in Progress	1,232,416	760,019	1,760,591	231,844
Total Capital Assets, Not Being Depreciated	3,750,371	760,019	1,760,591	2,749,799
Capital Assets, Being Depreciated				
Buildings and Improvements	161,513,442	1,754,814	1,400,000	161,868,256
Furniture and Equipment	20,052,297	514,997	209,354	20,357,940
Total Capital Assets, Being Depreciated	181,565,739	2,269,811	1,609,354	182,226,196
Less Accumulated Depreciation for:				
Buildings and Improvements	94,447,629	3,846,164	1,400,000	96,893,793
Furniture and Equipment	11,968,751	1,498,202	193,188	13,273,765
Total Accumulated Depreciation	106,416,380	5,344,366	1,593,188	110,167,558
Total Capital Assets Being Depreciated, Net	75,149,359	(3,074,555)	16,166	72,058,638
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 78,899,730</b>	<b>\$ (2,314,536)</b>	<b>\$ 1,776,757</b>	<b>\$ 74,808,437</b>

Depreciation expense was charged to functions/programs of the School System for the year ended June 30, 2019, as follows:

Instruction:	
Regular Programs	\$ 200,352
Special Education Programs	17,443
Career and Technical Education Programs	5,591
Other Instructional and Special Programs	118,414
Support Services:	
Pupil Support	5,408
Instructional Staff Support	2,900
General Administration	3,200
Business Services	521
Operation and Maintenance of Plant Services	79,771
Student Transportation Services	923,802
Food Service Operations	126,951
Land and Site Improvement Services	242,899
Building Acquisition and Construction	2,469,840
Building Improvements Service	1,133,424
<b>Total Depreciation Expense</b>	<b>\$ 5,344,366</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 3. Capital Assets (Continued)**

As of June 30, 2019, construction in progress consisted of the following:

<b>Project Location</b>	<b>Project Authorization</b>	<b>Incurred as of June 30, 2019</b>	<b>Committed</b>
Vinyard, Ponchatoula High - Carpool Road	\$ 464,400	\$ 41,388	\$ 423,012
Natalbany Wastewater Treatment Plant	154,000	18,300	135,700
Loranger Wastewater Treatment Plant	316,617	38,300	278,317
Ponchatoula High Gym Wheelchair Lift	99,000	13,080	85,920
Greenville Park Classroom Building Roof Repair	102,000	-	102,000
Ponchatoula High Sidewalk Repair	82,375	74,138	8,237
Loranger High Football Field Drainage	92,565	5,466	87,099
Independence High Football Field Lighting	283,705	41,172	242,533
<b>Total</b>	<b>\$ 1,594,662</b>	<b>\$ 231,844</b>	<b>\$ 1,362,818</b>

**Note 4. Pension Plans**

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

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

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

***Plan Description***

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

***Benefits Provided***

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

**Normal Retirement**

*Regular Plan* - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2.0% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service, and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

*Plan A* - Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service, or 30 years of service, regardless of age. Plan A is closed to new entrants.

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

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

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

**Deferred Retirement Option Program (DROP)**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

Deferred Retirement Option Program (DROP) (Continued)

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

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

Disability Benefits

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

Survivor Benefits

A surviving spouse with minor children of an active member with 5 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the surviving spouse's benefit ceases.

A surviving spouse with minor children of a deceased active member with at least 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service (regardless when earned) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the Option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service. If the surviving spouse remarries before the age of 55 and the deceased active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

**Survivor Benefits (Continued)**

A surviving spouse without minor children of a deceased active member with at least 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service (regardless when earned) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the Option 2 equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service. If a surviving spouse remarries before the age of 55 and the deceased active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

***Permanent Benefit Increases/Cost-of-Living Adjustments***

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

***Contributions***

The employer contribution rate is established annually under LRS 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the Plan's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2019, are as follows:

2019 TRSL Sub Plan	Contributions	
	Employee	Employer
K - 12 Regular Plan	8.0%	26.7%
Plan A	9.1%	26.7%

The School System's contractually required composite contribution rate for the year ended June 30, 2019, was 26.7% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to TRSL from the School System were \$24,605,996 for the year ended June 30, 2019.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Plan Description***

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

***Benefits Provided***

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

**Normal Retirement**

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

**Benefit Formula**

For members who joined the School System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3⅓% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the School System on or after July 1, 2006 through June 30, 2010, 3⅓% of the average compensation is used to calculate benefits. However, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the School System on or after July 1, 2010, 2½% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

Disability Benefits

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

Survivor Benefits

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

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

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

The plan maintains subaccounts within this account reflecting the credits attributed to each participant in the plan. Interest credited and payments from the DROP account are made in accordance with LRS 11:1152(F)(3). Upon termination of both participation in the plan and employment, a participant may receive his DROP monies either in a lump-sum payment from the account or systematic disbursements. The plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

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

Effective January 1, 1996, the State Legislature authorized the plan to establish an Initial Benefit Retirement Plan (IBRP) program. The IBRP is available to members who have not participated in the DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit, or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP accounts are made in accordance with LRS 11:1152 (F)(3).

***Permanent Benefit Increases/Cost-of-Living Adjustments***

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

***Contributions***

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988, but cannot be less than the rate required by the State Constitution. The actuarially required contribution rate for June 30, 2019, was 28.0%. The actual employer rate for the year ended June 30, 2019 was 28.0%. A difference may exist due to the state statute that requires the rate to be calculated in advance. Contributions to LSERS from the School System were \$2,434,155 for the year ended June 30, 2019.

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

***Plan Description***

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided***

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

**Normal Retirement**

The age and years of creditable service required in order for a member to retire with full benefits are established by statute and vary depending on the member's hire date, employer, and job classification. Their rank and file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service and at age 60 upon completing 10 years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing 5 years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing 5 years of creditable service. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

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

Act 992 of the 2010 Louisiana Regular Legislative Session changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after 5 years of creditable service and may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with 12 years of creditable service at age 55, 25 years of creditable service at any age, or with a reduced benefit after 20 years of creditable service.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

**Normal Retirement (Continued)**

Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan members, a 3.33% accrual rate, and judges, a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

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

**Deferred Benefits**

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

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

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

***Benefits Provided (Continued)***

**Disability Benefits**

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

**Survivor Benefits**

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

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

***Permanent Benefit Increases/Cost-of-Living Adjustments***

LASERS allows for the payment of permanent benefit increases, also known as cost-of-living adjustments, that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

***Contributions***

Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2006 (closed plan) and 8.0% of their annual covered salaries if hired after July 1, 2006, and the School System is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2019, was 37.9% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2019, were \$263,376.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

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

The following schedule lists the School System's proportionate share of the net pension liability allocated by each of the pension plans based on the June 30, 2018 measurement date, and the total pension liabilities used to calculate the net pension liabilities were determined by actuarial valuations as of that date. The School System's (distinct) proportionate share of the Plans' net pension liabilities were based on projections of the School System's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

	<b>Net Pension Liability at June 30, 2018</b>	<b>Rate at June 30, 2018</b>	<b>Increase (Decrease) on June 30, 2018 Rate</b>
TRSL	\$ 196,667,604	2.0011%	-0.0083%
LSERS	19,921,076	2.9816%	0.0188%
LASERS	<u>2,684,387</u>	0.0394%	-0.0010%
	<u><u>\$ 219,273,067</u></u>		

For the year ended June 30, 2019, the School System recognized net pension expense of \$16,124,547, which includes amortization of the change in proportionate share and differences between school system actual contributions and proportionate share of the Plans' collective contributions of \$999,483.

At June 30, 2019, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between Expected and Actual Experience	\$ -	\$ 7,058,458
Changes of Assumptions	13,503,074	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	430,396	12,674,841
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	4,584,963	4,930,358
Employer Contributions Subsequent to the Measurement Date	<u>27,303,527</u>	-
<b>Total</b>	<u><u>\$ 45,821,960</u></u>	<u><u>\$ 24,663,657</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

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

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan and by governmental activities and business-type activities are presented below:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
TRSL	\$ 41,573,229	\$ 23,999,106
LSERS	3,857,911	565,416
LASERS	390,820	99,135
<b>Total</b>	<b>\$ 45,821,960</b>	<b>\$ 24,663,657</b>
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Governmental Activities	\$ 45,705,278	\$ 24,603,732
Business-Type Activities	116,682	59,925
<b>Total</b>	<b>\$ 45,821,960</b>	<b>\$ 24,663,657</b>

An amount of \$27,303,527 is reported as deferred outflows of resources related to pensions resulting from school system contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. The following schedule lists the pension contributions made subsequent to the measurement period for each pension plan:

	<b>Subsequent Contributions</b>
TRSL	\$ 24,605,996
LSERS	2,434,155
LASERS	263,376
<b>Total</b>	<b>\$ 27,303,527</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 4. Pension Plans (Continued)**

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

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

Year Ended June 30,	Amortization Amounts		
	TRSL	LSERS	LASERS
2020	\$ 954,019	\$ 957,338	\$ 99,862
2021	(2,474,028)	409,917	3,873
2022	(4,851,361)	(601,559)	(65,599)
2023	(660,503)	92,644	(9,827)

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2018, are as follows:

	TRSL	LSERS	LASERS
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	Closed	Closed
Actuarial Assumptions			
Expected Remaining Service Lives	5 years	3 years	3 years
Investment Rate of Return	7.650%	7.0625%	7.650%
Inflation Rate	2.50%	2.50%	2.75%
Projected Salary Increases	3.3% - 4.8% (varies depending on duration of service)	Based on a 2013-2017 experience study, 3.25%	Varies from 2.8% - 14.3% (Based on a 2009-2013 experience study of the plan's members)
Cost-of-Living Adjustments	None	None	None
Mortality	RP-2014 White Collar & Disability Tables with projection using MP-2017 generational improvement tables	RP-2014 Healthy Annuitant Tables; RP-2014 Sex Distinct Employee Table: RP-2014 Sex Distinct Disabled Tables	RP-2000 Combined Healthy Mortality Table
Disability	Based on a five year (2012-2017) experience study of the System's members	RP-2000 Disabled Lives Mortality Tables for Males and Females	Based on a five year (2009-2013) experience study of the System's members
Termination	Based on a five year (2012-2017) experience study of the System's members	Based on a 2008-2012 experience study of the plan's members	Based on a five year (2009-2013) experience study of the System's members

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

***TRSL Investments***

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2018, are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic Equity	27.00%	4.01%
International Equity	19.00%	4.90%
Domestic Fixed Income	13.00%	1.36%
International Fixed Income	5.50%	2.35%
Private Equity	25.50%	8.39%
Other Private Assets	10.00%	3.57%
	<u>100.00%</u>	

***LSERS Investments***

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

***LASERS Investments (Continued)***

Best estimates of geometric real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2018, are summarized in the following table:

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Core Fixed Income	8.0%	1.68%
High Yield	5.0%	4.13%
Emerging Markets Debt	7.0%	4.42%
Global Fixed Income	10.0%	1.63%
U.S. Equity	20.0%	6.15%
Developed Equity	18.0%	7.11%
Emerging Markets Equity	10.0%	9.41%
Global REITs	3.0%	5.77%
Private Equity	5.0%	10.28%
Hedge Fund of Funds	3.0%	3.94%
Real Estate	5.0%	4.90%
Timber	2.0%	5.67%
Oil and Gas	2.0%	10.57%
Infrastructure	2.0%	6.25%
	<u>100.00%</u>	

***LASERS Investments***

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

***LASERS Investments (Continued)***

Best estimates of arithmetic real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2018, are summarized in the following table:

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Cash	0.0%	-0.48%
Domestic Equity	23.0%	4.31%
International Equity	32.0%	5.26%
Domestic Fixed Income	6.0%	1.49%
International Fixed Income	10.0%	2.23%
Alternative Investments	22.0%	7.67%
Risk Parity	7.0%	4.96%
	<u>100.00%</u>	

***Discount Rates***

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.65%, 7.0625%, and 7.65%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate applied in the measurement of the total pension liability decreased by 0.05%, 0.06%, and 0.05% for TRSL, LSERS, and LASERS, respectively, since the prior measurement date of June 30, 2017.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 4. Pension Plans (Continued)**

**Actuarial Assumptions (Continued)**

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

The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.65%, 7.0625%, and 7.65%, respectively, as well as what the School System's proportionate share of the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<b>1.0% Decrease</b>	<b>Current Discount Rate</b>	<b>1.0% Increase</b>
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 260,536,600	\$ 196,667,604	\$ 142,790,269
School System's Proportionate Share of the LSERS Net Pension Liability	27,346,920	19,921,076	13,573,467
School System's Proportionate Share of the LASERS Net Pension Liability	3,387,708	2,684,387	2,078,409

***Support of Non-Employer Contributing Entities***

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2019, the School System recognized revenue as a result of support received from non-employer contributing entities of \$791,437 (TRSL), \$0- (LSERS), and \$0- (LASERS) for its participation in the Plans.

***Pension Plan Fiduciary Net Position***

Detailed information about the pension plans' fiduciary net positions is available in the separately issued 2018 Comprehensive Annual Financial Reports at [www.trsl.org](http://www.trsl.org), [www.lasers.net](http://www.lasers.net), and [www.lasersonline.org](http://www.lasersonline.org).



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**Plan Description**

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

**Benefits Provided**

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

Life insurance coverage under the Office of Group Benefits (OGB) program is available to retirees by election based on the OGB blended rate (active and retired). Since GASB 74 and 75 require the use of "unblended" rates, we have used the 94GAR mortality table to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**Employees Covered by Benefit Terms**

At July 1, 2018, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving	
Benefit Payments	1,066
Inactive Employees Entitled to but not Yet Receiving	
Benefit Payments	-
Active employees	<u>2,075</u>
<b>Total</b>	<b><u><u>3,141</u></u></b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**Total OPEB Liability**

The School System's total OPEB liability of \$220,156,145 was measured as of July 1, 2018 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary Increases	4.0%
Discount Rate	3.5%
Healthcare Cost Trend Rates	Flat 5.5% Annually

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

The RP-2000 Table without projection with 50%/50% unisex blend has been used.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2018.

**Changes in the Total OPEB Liability**

Changes in the total OPEB liability for the year ended June 30, 2019 were as follows:

Balance at June 30, 2018	\$ 216,592,980
Changes for the Year	
Service Cost	7,448,436
Interest	7,348,998
Benefit Payments	(13,243,236)
Differences between Expected and Actual Experience	2,008,967
Net Changes	<u>3,563,165</u>
<b>Balance at June 30, 2019</b>	<b><u>\$ 220,156,145</u></b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**Changes in the Total OPEB Liability (Continued)**

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

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.5%) or one percentage point higher (4.5%) than the current discount rate:

	<b>1.0% Decrease (2.5%)</b>	<b>Current Discount Rate (3.5%)</b>	<b>1.0% Increase (4.5%)</b>
Total OPEB Liability	<u>\$ 259,814,723</u>	<u>\$ 220,156,145</u>	<u>\$ 188,843,276</u>

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

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

	<b>1.0% Decrease (4.5%)</b>	<b>Current Trend (5.5%)</b>	<b>1.0% Increase (6.5%)</b>
Total OPEB Liability	<u>\$ 188,020,098</u>	<u>\$ 220,156,145</u>	<u>\$ 260,534,905</u>

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

For the year ended June 30, 2019, the School System recognized OPEB expense of \$14,051,844. At June 30, 2019, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between Expected and Actual Experience	<u>\$ 1,826,334</u>	<u>\$ 9,282,225</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

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

<b>Year Ending June 30,</b>	<b>Amount</b>
2020	\$ (745,589)
2021	(745,589)
2022	(745,589)
2023	(745,589)
2024	(745,589)
Thereafter	(3,727,946)

**Note 6. Long-Term Liabilities**

The following is a summary of the long-term liability transactions for the year ended June 30, 2019:

	<b>June 30, 2018</b>	<b>Additions</b>	<b>Reductions</b>	<b>June 30, 2019</b>	<b>Due Within One Year</b>
<b>Governmental Activities</b>					
General Obligation Bonds	\$ 2,396,000	\$ -	\$ (406,000)	\$ 1,990,000	\$ 414,000
QSCB Revenue Bonds	14,200,000	-	-	14,200,000	-
Capital Leases	4,840,686	-	(724,194)	4,116,492	743,922
OPEB	216,592,980	16,806,401	(13,243,236)	220,156,145	-
Net Pension Liability	227,225,827	27,397,894	(35,891,022)	218,732,699	-
Compensated Absences	6,143,768	6,101,829	(5,744,005)	6,501,592	5,048,509
<b>Total</b>	<b>\$ 471,399,261</b>	<b>\$ 50,306,124</b>	<b>\$ (56,008,457)</b>	<b>\$ 465,696,928</b>	<b>\$ 6,206,431</b>
<b>Business - Type Activities</b>					
Net Pension Liability	\$ 563,883	\$ 75,857	\$ (99,372)	\$ 540,368	\$ -
<b>Total</b>	<b>\$ 563,883</b>	<b>\$ 75,857</b>	<b>\$ (99,372)</b>	<b>\$ 540,368</b>	<b>\$ -</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 6. Long-Term Liabilities (Continued)**

A schedule of individual issues outstanding as of June 30, 2019 is as follows:

<b>District/Date of Issue</b>	<b>Original Issue</b>	<b>Interest Rate</b>	<b>Final Year</b>	<b>Principal Outstanding</b>
<b>General Obligation Bonds</b>				
Independence Dist. No. 39 Refunding December 19, 2012	\$ 1,985,000	3.0%	2024	\$ 1,073,000
Sumner District No. 116 December 19, 2012	<u>2,053,000</u>	2.0%	2023	<u>917,000</u>
Subtotal - General Obligation Bonds	<u>4,038,000</u>			<u>1,990,000</u>
<b>QSCB Revenue Bonds</b>				
O.W. Dillon Elementary March 15, 2011	<u>14,200,000</u>	0.71%	2026	<u>14,200,000</u>
<b>Total Bonds Payable</b>	<u>\$ 18,238,000</u>			<u>\$ 16,190,000</u>

The QSCB Revenue Bonds issued on March 15, 2011 mature on March 1, 2026 in the amount of \$14,200,000. These funds were obtained to finance construction of a new O. W. Dillon Elementary School. The bonds are secured by and payable from an irrevocable pledge and dedication of funds to be derived from the levy and collection of the second one cent sales tax through the maturity of the debt. The School System is required to establish and make annual deposits to a sinking fund in order to pay the bonds when they mature. During fiscal year ended June 30, 2019, the School System allocated \$750,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 3.36% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2019, was \$7,573,333. The actual balance of the sinking fund at June 30, 2019 was \$7,654,951, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2019, the School System made interest payments totaling \$100,820.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 6. Long-Term Liabilities (Continued)**

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

	<b>Maturity</b>	<b>General Obligation Bonds</b>	<b>QSCB Revenue Bonds</b>	<b>Total</b>
Principal:	2020	\$ 414,000	\$ -	\$ 414,000
	2021	430,000	-	430,000
	2022	451,000	-	451,000
	2023	464,000	-	464,000
	2024	231,000	-	231,000
	2025-2026	-	14,200,000	14,200,000
	<b>Total Principal</b>	<b>1,990,000</b>	<b>14,200,000</b>	<b>16,190,000</b>
Plus Interest:	2020	49,613	100,820	150,433
	2021	39,311	100,820	140,131
	2022	28,612	100,820	129,432
	2023	17,390	100,820	118,210
	2024	5,844	100,820	106,664
	2025-2026	-	201,640	201,640
	<b>Total Interest</b>	<b>140,770</b>	<b>705,740</b>	<b>846,510</b>
	<b>Total Future Payments</b>	<b>\$ 2,130,770</b>	<b>\$ 14,905,740</b>	<b>\$ 17,036,510</b>

All principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2019, the School System had accumulated \$8.7 million in the debt service funds for future bonded debt requirements. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2019, the statutory limit was approximately \$276.3 million, and the remaining debt margin was approximately \$274.6 million.

The School System defeased certain sales tax and general obligation bonds in prior fiscal years by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. The proceeds of the new debt were used to purchase U.S. Government securities. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the School System's financial statements. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 6. Long-Term Liabilities (Continued)**

At June 30, 2019, the following bonds are considered defeased:

	<b>Date Defeased</b>	<b>Maturity Date</b>	<b>Outstanding at June 30, 2019</b>
Independence District No. 39A Series 2003	05/2013	04/2024	\$ 1,073,000
Sumner District No. 116 Series 2003	05/2013	05/2023	917,000

**Capital Leases**

The School System leases certain equipment used in its operations under agreements that are classified as capital leases. All of the equipment leases expire over the next ten years. The following is an analysis of the leased equipment under capital leases by major class as of June 30, 2019:

Equipment Under Capital Lease	
Furniture and Equipment	\$ 7,300,075
Less: Accumulated Depreciation	<u>(3,225,736)</u>
<b>Net Equipment Under Capital Lease</b>	<b><u>\$ 4,074,339</u></b>

Future minimum lease payments for all the capital lease obligations are as follows as of June 30, 2019:

<b>Year Ending June 30,</b>	<b>Amount</b>
2020	\$ 743,922
2021	764,205
2022	711,069
2023	730,849
2024	524,448
2025-2026	<u>641,999</u>
<b>Total Minimum Lease Payments</b>	<b><u>\$ 4,116,492</u></b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 7. Interfund Balances**

**Interfund Receivables/Payables**

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

	Due from Other Funds	Due to Other Funds
<b>Governmental Funds</b>		
General Fund	\$ 251,812	\$ -
	251,812	-
<b>Business-Type Activities</b>		
Sales Tax Collection Fund	-	(251,812)
<b>Total</b>	<u>\$ 251,812</u>	<u>\$ (251,812)</u>

**Interfund Transfers**

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

	Transfers In	Transfers Out
<b>Governmental Activities</b>		
General Fund, Net	\$ 284,846	\$ -
Sales Tax Pay As You Go, Net	-	-
Non-Major Funds, Net	-	(2,409,353)
Internal Service Fund	2,159,264	-
	2,444,110	(2,409,353)
<b>Business-Type Activities</b>		
Sales Tax Collection Fund	-	(34,757)
<b>Total</b>	<u>\$ 2,444,110</u>	<u>\$ (2,444,110)</u>

For the year ended June 30, 2019, the Sales Tax Collection Fund transferred out \$34,757 of administration costs to the General Fund.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 7. Interfund Balances (Continued)**

**Equity in Pooled Cash**

To the extent possible, cash is pooled into common pooled accounts in order to maximize investment opportunities. Each fund whose funds are deposited in the pooled cash account has equity therein. Pooled cash at June 30, 2019 was as follows:

	<b>Equity in Pooled Cash</b>
<hr/>	
<b>Governmental Activities</b>	
General Fund, Net	\$ (33,250,458)
Sales Tax Pay As You Go, Net	17,444,574
Non-Major Funds, Net	7,719,718
Internal Service Fund	<u>2,780,427</u>
	(5,305,739)
<b>Business-Type Activities</b>	
Sales Tax Collection Fund	<u>5,305,739</u>
<b>Total</b>	<u><u>\$ -</u></u>

**Note 8. Contingent Liability**

The School System, along with other local taxing authorities, is currently involved in litigation related to protested sales taxes. Protested taxes related to the case are being held in an escrow account in the School System's name. The School System recorded a contingent liability of \$742,364 related to the protested taxes.

**Note 9. Fund Balances**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 9. Fund Balances (Continued)**

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

	<b>General Fund</b>	<b>Sales Tax Pay As You Go Fund</b>	<b>Non-Major Governmental Funds</b>	<b>Total</b>
Nonspendable:				
Inventory	\$ 263,131	\$ -	\$ 638,083	\$ 901,214
Prepays	-	-	225	225
Restricted:				
Sales Tax	-	-	1,087,263	1,087,263
Debt Service	-	-	8,694,521	8,694,521
Grant Programs	-	-	2,737,291	2,737,291
Capital Projects	-	17,443,748	803,418	18,247,166
Special Revenue	-	-	5,762,263	5,762,263
Committed:				
Future Hurricanes	5,000,000	-	-	5,000,000
Insurance and Retirement	3,568,573	-	-	3,568,573
Unassigned	4,054,442	-	-	4,054,442
<b>Total</b>	<b>\$ 12,886,146</b>	<b>\$ 17,443,748</b>	<b>\$ 19,723,064</b>	<b>\$ 50,052,958</b>

**Note 10. Deficit Net Positions**

A net position deficit of \$483,614 is reported in the sales tax collection enterprise fund resulting from recording the net pension liability. A net position deficit of \$971,500 is reported in the self-insurance internal service fund resulting from rising workers compensation insurance costs.

**Note 11. Risk Management**

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

Premiums are paid into the workers' compensation internal service fund by all funds from which salaries are paid and are available to pay claims, claims reserve, and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$500,000.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

**Note 11. Risk Management (Continued)**

Settlements have not exceeded insurance coverage in the past six years. An amount for self-insurance losses of \$3,078,367, \$1,472,921, and \$1,446,812 has been accrued as a liability based upon management's estimate as of June 30, 2019, 2018, and 2017, respectively. Interfund premiums are based primarily upon the individual funds' claims experience and are reported as expenditures in the individual funds.

In addition, the School System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. The School System Risk Management Fund (an internal service fund) is also used to account for and finance its uninsured risk of loss. Under this program, the Risk Management Fund provides coverage up to a maximum of \$150,000 for each general liability, \$200,000 for auto liability, \$250,000 for errors and omissions claims, and \$100,000 for each property damage claim. The School System purchases commercial insurance for claims in excess of coverage provided by the fund. An amount for self-insurance losses of \$946,627 has been accrued as a liability based upon management's estimate. The General Fund of the School System makes payments to the Risk Management Fund based on estimates of the amounts needed to pay claims and to establish a reserve for catastrophic losses. At June 30, 2019, the reported net position of the Risk Management Fund had a zero balance. The claims liability of \$4,024,994 reported in the fund at June 30, 2019 is based on the requirements of the Governmental Accounting Standards Board which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. All of the claims liability as of June 30, 2019 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

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

	<b>Liability June 30, 2018</b>	<b>Claims and Changes in Estimates</b>	<b>Payments</b>	<b>Liability June 30, 2019</b>
<b>Worker's Compensation</b>				
2016 - 2017	\$ 1,326,388	\$ 1,441,089	\$ (1,320,665)	\$ 1,446,812
2017 - 2018	1,446,812	2,323,668	(2,297,559)	1,472,921
2018 - 2019	1,472,921	5,563,759	(3,958,313)	3,078,367
<b>Risk Management</b>				
2016 - 2017	\$ 1,003,052	\$ 1,103,588	\$ (931,643)	\$ 1,174,997
2017 - 2018	1,174,997	376,962	(634,278)	917,681
2018 - 2019	917,681	735,509	(706,563)	946,627
<b>Total</b>				
2016 - 2017	\$ 2,329,440	\$ 2,544,677	\$ (2,252,308)	\$ 2,621,809
2017 - 2018	2,621,809	2,700,630	(2,931,837)	2,390,602
2018 - 2019	2,390,602	6,299,268	(4,664,876)	4,024,994

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 12. Tax Abatements**

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently 66 tax abatements in Tangipahoa Parish, related to 17 companies, under ITEP. For the 2018-2019 fiscal year, estimated forgone ad valorem taxes due to this abatement program were \$55,036.

**Note 13. Commitments and Contingencies**

**Claims and Judgments**

At June 30, 2019, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 10. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

The School System is a defendant in a lawsuit involving a school desegregation case. It arose as a result of former state laws requiring separate educational facilities for the races within the School District and elsewhere within the State and pronouncements and affirmative rulings of the U.S. Supreme Court and inferior federal appeals and district courts which declared such laws repugnant to the Fourteenth Amendment to the U.S. Constitution. The lawsuit was originally filed in 1965. Plaintiffs do not seek monetary damages through the lawsuit. On June 3, 2015, the Federal Court approved a superseding consent order that removes the previous construction requirements and the School System is currently implementing that order. The School System is currently scheduled for a hearing on a joint motion for unitary status in this case and is optimistic that the final agreement will be approved and ordered by the Court.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 13. Commitments and Contingencies (Continued)**

**Federal Programs**

The School System participates in a number of federally-financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act through June 30, 2019, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School System expects such amounts, if any, to be immaterial.

**Note 14. Jointly Governed Organization**

The Tangipahoa Parish School System Sales and Use Tax Division serves as collector of sales and use tax for Tangipahoa Parish. It is governed by a committee consisting of members from each governmental entity listed below. Sales and use taxes of \$99.0 million were collected by the division and distributed to other taxing authorities as follows:

	<b>Tax Rate</b>	<b>Total Collections</b>	<b>Collection Fees</b>	<b>Final Distribution</b>
Tangipahoa Parish School Board	2.0%	\$ 44,619,729	\$ 290,028	\$ 44,329,701
Tangipahoa Parish Council	1.0%	22,306,596	144,993	22,161,603
City of Hammond	2.0%	20,910,021	135,915	20,774,106
City of Ponchatoula	2.0%	5,043,185	32,781	5,010,404
City of Amite	2.0%	3,104,165	20,177	3,083,988
Tangipahoa Parish Fire Dist. No. 1	0.5%	955,291	6,209	949,082
Town of Kentwood	2.0%	884,049	5,746	878,303
City of Independence	2.5%	758,576	4,931	753,645
Town of Roseland	2.0%	174,097	1,132	172,965
Town of Tickfaw	2.0%	203,757	1,324	202,433
Village of Tangipahoa	2.0%	60,451	393	60,058
<b>Total</b>		<b>\$ 99,019,917</b>	<b>\$ 643,629</b>	<b>\$ 98,376,288</b>

**Note 15. Concentration**

The School System received 16.0% (\$32,471,593) and 54.6% (\$110,620,517) of its fiscal 2019 revenues from federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The MFP funding is allocated to the School System through a formula based primarily on the student population.

**Note 16. Reclassifications**

Certain accounts in the financial statements have been reclassified to conform to the current year.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Basic Financial Statements**

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**Note 17. Recent Reporting and Disclosure Developments**

As of June 30, 2019, the Governmental Accounting Standards Board has issued several statements not yet implemented by the School System. The statements, which might impact the School System, are as follows:

**GASB Statement No. 84, *Fiduciary Activities***

The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

**GASB Statement No. 87, *Leases***

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2019.

**GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period***

The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5 - 22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for fiscal year ending June 30, 2020.

**REQUIRED SUPPLEMENTARY  
INFORMATION - PART B**



Greenville Park Leadership Academy Tors are the 2018-2019 Parish Champs.  
Congrats, Guys!



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Changes in the School System's  
Net OPEB Liability and Related Ratios  
For the Years Ended June 30, 2018 through 2019**

	<b>2019</b>	<b>2018</b>
<b>Total OPEB Liability</b>		
Service Cost	\$ 7,448,436	\$ 7,540,763
Interest	7,348,998	7,446,069
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	2,008,967	2,104,565
Changes of Assumptions	-	-
Benefit Payments	(13,243,236)	(13,243,236)
<b>Net Change in Total OPEB Liability</b>	<b>3,563,165</b>	<b>3,848,161</b>
<b>Total OPEB Liability - Beginning</b>	<b>216,592,980</b>	<b>212,744,819</b>
<b>Total OPEB Liability - Ending</b>	<b>\$ 220,156,145</b>	<b>\$ 216,592,980</b>
 Covered-Employee Payroll	 \$ 80,246,145	 \$ 80,246,459
 Net OPEB Liability as a Percentage of Covered-Employee Payroll	 274.35%	 269.91%

**Notes to Schedule:**

*Benefit Changes.* There were no changes of benefit terms for the year ended June 30, 2019.

*Changes of Assumptions.* There were no changes of assumptions for the year ended June 30, 2019.

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of the School System's Proportionate Share  
of Net Pension Liability  
For the Years Ended June 30, 2015 through 2019**

	2019			2018		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
School System's Proportion of the Net Pension Liability	2.0011%	2.9816%	0.0394%	2.0093%	2.9628%	0.0403%
School System's Proportionate Share of the Net Pension Liability	\$ 196,667,604	\$ 19,921,076	\$ 2,684,387	\$ 205,992,094	\$ 18,959,489	\$ 2,838,127
School System's Covered Payroll	92,371,254	8,628,227	716,138	89,319,493	8,487,014	685,472
School System's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	212.9%	230.9%	374.8%	230.6%	223.4%	414.0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.2%	74.4%	64.3%	65.6%	75.0%	62.5%

\* TRSL refers to the Teachers' Retirement System of Louisiana, LSERS refers to the Louisiana School Employees' Retirement System, and LASERS refers to the Louisiana State Employees' Retirement System.

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

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

See accompanying independent auditor's report.

2017			2016			2015		
TRSL	LSERS	LASERS	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
1.9488%	2.9161%	0.0381%	2.0282%	2.8988%	0.0273%	2.0254%	2.8827%	0.0256%
\$ 228,724,648	\$ 21,997,739	\$ 2,993,470	\$ 218,077,184	\$ 18,389,439	\$ 1,854,928	\$ 207,020,371	\$ 16,711,902	\$ 1,600,875
87,872,127	8,290,706	654,141	89,153,210	8,164,381	496,940	87,727,794	8,089,137	448,398
260.3%	265.3%	457.6%	244.6%	225.2%	373.3%	236.0%	206.6%	357.0%
59.9%	70.1%	57.7%	62.5%	74.5%	62.7%	63.7%	76.2%	65.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of School System Contributions  
For the Years Ended June 30, 2015 through 2019**

	2019			2018		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Contractually Required Contribution	\$ 24,605,996	\$ 2,434,155	\$ 263,376	\$ 24,462,979	\$ 2,377,817	\$ 271,417
Contributions in Relation to Contractually Required Contribution	24,605,996	2,434,155	263,376	24,462,979	2,377,817	271,417
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School System's Covered Payroll	92,135,577	8,693,523	694,922	92,371,254	8,628,227	716,138
Contributions as a Percentage of Covered Payroll	26.7%	28.0%	37.9%	26.5%	27.6%	37.9%

\* TRSL refers to the Teachers' Retirement System of Louisiana,  
LSERS refers to the Louisiana School Employees' Retirement System, and  
LASERS refers to the Louisiana State Employees' Retirement System.

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

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

See accompanying independent auditor's report.

2017			2016			2015		
TRSL	LSERS	LASERS	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
\$ 22,978,403	\$ 2,316,966	\$ 229,407	\$ 23,130,109	\$ 2,503,835	\$ 243,340	\$ 24,979,233	\$ 2,693,069	\$ 183,868
22,978,403	2,316,966	229,407	23,130,109	2,503,835	243,340	24,979,233	2,693,069	183,868
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
89,319,493	8,487,014	685,472	87,872,127	8,290,706	654,141	89,153,210	8,164,381	496,940
25.7%	27.3%	33.5%	26.3%	30.2%	37.2%	28.0%	33.0%	37.0%



## **Happy Presidents' Day!**

Ponchatoula Jr. High School 8th Graders who attended the annual Washington, DC trip toured the White House during their visit. Students are pictured on the stairs of the West Wing that lead to the White House Ballroom.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Budgetary Comparison Schedules  
Major Fund Descriptions  
General Fund  
For the Year Ended June 30, 2019**

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**GENERAL FUND**

The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 2,737,420	\$ 2,828,831	\$ 2,891,741	\$ 62,910
Sales and Use	36,310,000	35,645,562	35,036,177	(609,385)
Interest Earnings	400,000	500,000	542,695	42,695
Charges for Services	197,012	165,863	457,952	292,089
Other	1,719,295	1,646,974	2,001,121	354,147
Total Local Sources	41,363,727	40,787,230	40,929,686	142,456
State Sources:				
Minimum Foundation Program	109,050,091	110,303,064	110,489,804	186,740
Revenue Sharing	135,223	130,966	133,176	2,210
Other	113,975	109,498	106,128	(3,370)
Total State Sources	109,299,289	110,543,528	110,729,108	185,580
Federal Sources	142,722	145,293	142,359	(2,934)
<b>Total Revenues</b>	<b>150,805,738</b>	<b>151,476,051</b>	<b>151,801,153</b>	<b>325,102</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	68,617,882	70,325,323	69,746,974	578,349
Special Education Programs	23,591,726	24,355,055	24,607,288	(252,233)
Career and Technical Education Programs	3,056,008	3,134,539	2,820,405	314,134
Other Instructional and Special Programs	2,934,229	4,532,024	4,427,883	104,141
Support Services:				
Pupil Support	10,679,911	10,667,323	10,771,253	(103,930)
Instructional Staff	2,615,810	2,639,243	2,600,972	38,271
General Administration	2,022,772	2,126,274	1,854,403	271,871
School Administration	11,013,366	11,013,833	11,116,746	(102,913)
Business Services	1,360,174	1,358,437	1,289,271	69,166
Operations and Maintenance of Plant Services	9,517,889	8,972,629	8,545,829	426,800
Student Transportation Services	14,255,463	14,374,786	14,134,997	239,789
Central Services	1,658,925	1,460,366	1,538,424	(78,058)
Food Service Operations	-	81,000	78,891	2,109
Community Service Programs	23,117	24,191	1,074	23,117
Facilities Acquisition and Construction Services	-	2,400	2,400	-
Capital Outlays	22,000	69,914	-	69,914
Debt Service:				
Principal Retirement	724,194	724,194	724,194	-
Interest and Bank Charges	133,245	133,245	133,244	1
<b>Total Expenditures</b>	<b>152,226,711</b>	<b>155,994,776</b>	<b>154,394,248</b>	<b>1,600,528</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(1,420,973)</b>	<b>(4,518,725)</b>	<b>(2,593,095)</b>	<b>1,925,630</b>

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



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund  
Budgetary Comparison Schedule (Continued)  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget</b>
				<b>Positive</b>
				<b>(Negative)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	2,883,851	2,877,474	3,137,114	259,640
Transfers Out	(2,849,267)	(3,239,633)	(2,852,268)	387,365
<b>Total Other Financing Sources (Uses)</b>	34,584	(362,159)	284,846	647,005
<b>Net Change in Fund Balance</b>	(1,386,389)	(4,880,884)	(2,308,249)	2,572,635
<b>Fund Balance - Beginning</b>	15,194,395	15,194,395	15,194,395	-
<b>Fund Balance - Ending</b>	<u>\$ 13,808,006</u>	<u>\$ 10,313,511</u>	<u>\$ 12,886,146</u>	<u>\$ 2,572,635</u>

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Required Supplementary Information  
For the Year Ended June 30, 2019**

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**Note 1. Budgets**

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

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

Formal budgetary integration is employed as a management control device during the year for the General and Sales Tax Pay As You Go Funds. Accordingly, these funds' budgets have appropriations legally adopted at the "appropriated budget" level. The General Fund budget is adopted and presented on a basis consistent with generally accepted accounting principles. Appropriations in the General Fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended. The only legal requirement is that the School System adopts budgets which reflect expenditures at a level equal to or less than total revenues plus fund balances. The Sales Tax Pay As You Go Fund budget has an annual appropriated budget adopted prior to September 15<sup>th</sup> by the School System. This budget is taken to the finance committee and then to the Board for approval. The Sales Tax Pay As You Go Fund budget appropriations lapse at the end of the fiscal year. This budget is adopted and presented on a basis consistent with generally accepted accounting principles.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Required Supplementary Information (Continued)  
For the Year Ended June 30, 2019**

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**Note 2. Other Postemployment Benefits Schedule**

**Changes of Benefit Terms**

There were no changes of benefit terms for the year ended June 30, 2019.

**Changes of Assumptions**

There were no changes of assumptions for the year ended June 30, 2019.

**Note 3. Pension Plan Schedules**

**Changes of Benefit Terms**

For the 2018-2019 fiscal year, and as of the June 30, 2018 measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL or LSERS.

**Changes of Assumptions**

For the 2018-2019 fiscal year, the following assumptions to measure the TRSL total pension liability were changed as of the measurement date of June 30, 2018:

The discount rate changed from 7.70% to 7.65%.

The projected salary increase ranges changed from 3.5% - 10% to 3.3% - 4.8%.

For the 2018-2019 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2018:

The discount rate changed from 7.125% to 7.0625%.

The inflation rate changed from 2.625% to 2.5%.

The projected salary increase ranges changed from 3.075% - 5.375% to 3.25%.

For the 2018-2019 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2018:

The discount rate changed from 7.70% to 7.65%.



### **Have a Happy Summer!**

Hammond Westside Montessori students created their own emojis to show how they feel about the last day of school. Students in the second and third grade combo class taught by Kaylin Cruise and Lea Carter pose with Ms. Cruise showing their emojis on May 22, 2019.

## **OTHER SUPPLEMENTARY INFORMATION**



Mrs. Valerie Agnello shared stories, pictures, and her report card from her years at Independence Elementary. More alumni are scheduled to visit in hopes that the students see the importance of their education, have pride in themselves, and in their Independence schools.

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Governmental Funds  
Combining Balance Sheet - By Fund Type  
June 30, 2019**

	<b>Total Non-Major Special Revenue</b>	<b>Total Non-Major Capital Projects</b>	<b>Total Non-Major Debt Service</b>	<b>Total Non-Major Governmental Funds</b>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 573	\$ -	\$ -	\$ 573
Investments	562,379	-	-	562,379
Equity in Pooled Cash	9,051,320	803,418	975,504	10,830,242
Sales Tax Receivable	678,064	-	62,094	740,158
Due from State	3,422,392	-	-	3,422,392
Other Receivables	1,065,439	-	1,972	1,067,411
Inventory	638,083	-	-	638,083
Prepaid Items	225	-	-	225
Restricted Investments	-	-	7,654,951	7,654,951
<b>Total Assets</b>	<b>\$ 15,418,475</b>	<b>\$ 803,418</b>	<b>\$ 8,694,521</b>	<b>\$ 24,916,414</b>
<b>Liabilities</b>				
Accounts, Salaries, and Other Payables	\$ 2,017,164	\$ -	\$ -	\$ 2,017,164
Equity in Pooled Cash	3,110,524	-	-	3,110,524
<b>Total Liabilities</b>	<b>5,127,688</b>	<b>-</b>	<b>-</b>	<b>5,127,688</b>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	65,662	-	-	65,662
<b>Total Deferred Inflows of Resources</b>	<b>65,662</b>	<b>-</b>	<b>-</b>	<b>65,662</b>
<b>Fund Balances</b>				
Nonspendable	638,308	-	-	638,308
Restricted	9,586,817	803,418	8,694,521	19,084,756
<b>Total Fund Balances</b>	<b>10,225,125</b>	<b>803,418</b>	<b>8,694,521</b>	<b>19,723,064</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 15,418,475</b>	<b>\$ 803,418</b>	<b>\$ 8,694,521</b>	<b>\$ 24,916,414</b>



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Governmental Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances - By Fund Type  
For the Year Ended June 30, 2019**

	<b>Total Non-Major Special Revenue</b>	<b>Total Non-Major Capital Projects</b>	<b>Total Non-Major Debt Service</b>	<b>Total Non-Major Governmental Funds</b>
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 4,482,781	\$ -	\$ 408,688	\$ 4,891,469
Sales and Use	8,206,033	-	750,000	8,956,033
Interest Earnings	198,697	23,419	220,612	442,728
Charges for Services	466,503	-	-	466,503
Sale of Timber	184,355	-	-	184,355
Other	468,050	-	-	468,050
Total Local Sources	14,006,419	23,419	1,379,300	15,409,138
State Sources:				
Minimum Foundation Program	130,713	-	-	130,713
Revenue Sharing	21,660	-	-	21,660
Other	1,609,531	-	-	1,609,531
Total State Sources	1,761,904	-	-	1,761,904
Federal Sources	32,329,234	-	-	32,329,234
<b>Total Revenues</b>	<b>48,097,557</b>	<b>23,419</b>	<b>1,379,300</b>	<b>49,500,276</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	3,177,132	-	-	3,177,132
Special Education Programs	547,530	-	-	547,530
Career and Technical Education Programs	458,479	-	-	458,479
Other Instructional and Special Programs	12,032,891	-	-	12,032,891
Support Services:				
Pupil Support	1,974,321	-	-	1,974,321
Instructional Staff	6,310,702	-	-	6,310,702
General Administration	221,162	-	20,917	242,079
School Administration	85,807	-	-	85,807
Business Services	229,826	-	-	229,826
Operations and Maintenance of Plant Services	7,409,935	-	-	7,409,935
Student Transportation Services	396,900	-	-	396,900
Central Services	996,999	-	-	996,999
Food Service Operations	11,794,006	-	-	11,794,006
Community Service Programs	155,755	-	-	155,755
Facilities Acquisition and Construction Services	29,502	39,829	-	69,331
Capital Outlays	354,476	261,803	-	616,279
Debt Service:				
Principal Retirement	-	-	406,000	406,000
Interest and Bank Charges	-	-	163,363	163,363
<b>Total Expenditures</b>	<b>46,175,423</b>	<b>301,632</b>	<b>590,280</b>	<b>47,067,335</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>1,922,134</b>	<b>(278,213)</b>	<b>789,020</b>	<b>2,432,941</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Governmental Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances (Continued)  
For the Year Ended June 30, 2019**

	<b>Total Non-Major Special Revenue</b>	<b>Total Non-Major Capital Projects</b>	<b>Total Non-Major Debt Service</b>	<b>Total Non-Major Governmental Funds</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	1,060,766	-	-	1,060,766
Transfers Out	(3,470,119)	-	-	(3,470,119)
<b>Total Other Financing Sources (Uses)</b>	<b>(2,409,353)</b>	<b>-</b>	<b>-</b>	<b>(2,409,353)</b>
<b>Net Change in Fund Balances</b>	<b>(487,219)</b>	<b>(278,213)</b>	<b>789,020</b>	<b>23,588</b>
<b>Fund Balances - Beginning</b>	<b>10,712,344</b>	<b>1,081,631</b>	<b>7,905,501</b>	<b>19,699,476</b>
<b>Fund Balances - Ending</b>	<b>\$ 10,225,125</b>	<b>\$ 803,418</b>	<b>\$ 8,694,521</b>	<b>\$ 19,723,064</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions**

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**SPECIAL REVENUE FUNDS**

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

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

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

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

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

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

**Other Federal Funds** - Other federal funds are various federal funds not reported elsewhere. The largest federal grant in this group is the LA 4 Pre-K grant awarded by the LDOE and funded through the Temporary Assistance for Needy Families Program of the United States Department of Health and Human Resources. A developmentally appropriate curriculum provides experience designed to improve the readiness for four-year-old children. Carl Perkins Vocational Education Program, Early Childhood Community Network grants, Jobs for America's Graduates, Early Childhood Collaborative Pre-K/Regina Coeli, Direct Student Services, Homeless Children & Youth, School Redesign, and RTT ELC grants are also included as other federal funds.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions (Continued)**

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**SPECIAL REVENUE FUNDS (CONTINUED)**

**Workforce Investment Act (WIA)** - A federally funded project which provides opportunities for economically disadvantaged individuals to prepare for careers in health occupations, such as licensed practical nurses, nurses' aides and assistants, and orderlies; automobile mechanics; clerical occupations, such as typists, word processors, and data processors; food service workers; and child care workers and attendants.

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

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



Independence High School football players greeted Independence Leadership Academy students on Friday morning. Students enjoyed the high fives and good mornings. A special thank you to Principal Chasity Collier, Coach Chasity Joseph, and Coach Scott Shaffett for organizing this special event.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Combining Balance Sheet  
June 30, 2019**

	<b>Sales Tax Maintenance</b>	<b>SRCL</b>	<b>ESSA</b>	<b>IDEA</b>	<b>Other Local Funds</b>
<b>Assets</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Equity in Pooled Cash	655,279	-	-	-	2,125,075
Sales Tax Receivable	678,064	-	-	-	-
Due from State	-	69,046	1,659,392	738,773	-
Other Receivables	90,465	-	-	-	31,058
Inventory	399,890	-	-	-	-
Prepaid Items	225	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,823,923</b>	<b>\$ 69,046</b>	<b>\$ 1,659,392</b>	<b>\$ 738,773</b>	<b>\$ 2,156,133</b>
<b>Liabilities</b>					
Accounts, Salaries, and Other Payables	\$ 270,883	\$ -	\$ 403,772	\$ 304,368	\$ 335,561
Equity in Pooled Cash	-	69,046	1,255,620	430,844	-
<b>Total Liabilities</b>	<b>270,883</b>	<b>69,046</b>	<b>1,659,392</b>	<b>735,212</b>	<b>335,561</b>
<b>Deferred Inflows of Resources</b>					
Unavailable Revenue	65,662	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>65,662</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>					
Nonspendable	400,115	-	-	-	-
Restricted	1,087,263	-	-	3,561	1,820,572
<b>Total Fund Balances</b>	<b>1,487,378</b>	<b>-</b>	<b>-</b>	<b>3,561</b>	<b>1,820,572</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 1,823,923</b>	<b>\$ 69,046</b>	<b>\$ 1,659,392</b>	<b>\$ 738,773</b>	<b>\$ 2,156,133</b>

Other Federal Funds	WIA	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ 573	\$ -	\$ 573
-	-	-	562,379	562,379
-	408	6,166,876	103,682	9,051,320
-	-	-	-	678,064
693,821	-	-	261,360	3,422,392
902,448	-	41,468	-	1,065,439
-	-	238,193	-	638,083
-	-	-	-	225
<u>\$ 1,596,269</u>	<u>\$ 408</u>	<u>\$ 6,447,110</u>	<u>\$ 927,421</u>	<u>\$ 15,418,475</u>
\$ 155,528	\$ 408	\$ 446,654	\$ 99,990	\$ 2,017,164
1,355,014	-	-	-	3,110,524
<u>1,510,542</u>	<u>408</u>	<u>446,654</u>	<u>99,990</u>	<u>5,127,688</u>
-	-	-	-	65,662
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,662</u>
-	-	238,193	-	638,308
85,727	-	5,762,263	827,431	9,586,817
<u>85,727</u>	<u>-</u>	<u>6,000,456</u>	<u>827,431</u>	<u>10,225,125</u>
<u>\$ 1,596,269</u>	<u>\$ 408</u>	<u>\$ 6,447,110</u>	<u>\$ 927,421</u>	<u>\$ 15,418,475</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
For the Year Ended June 30, 2019**

	<b>Sales Tax Maintenance</b>	<b>SRCL</b>	<b>ESSA</b>	<b>IDEA</b>	<b>Other Local Funds</b>
<b>Revenues</b>					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ 4,482,781
Sales and Use	8,206,033	-	-	-	-
Interest Earnings	14,036	-	-	-	39,327
Charges for Services	-	-	-	-	-
Sale of Timber	-	-	-	-	184,355
Other	2,082	-	-	-	419,567
Total Local Sources	8,222,151	-	-	-	5,126,030
State Sources:					
Minimum Foundation Program	-	-	-	-	-
State Revenue Sharing	-	-	-	-	21,660
Other	-	-	-	-	-
Total State Sources	-	-	-	-	21,660
Federal Sources	-	439,868	12,493,103	5,235,653	-
<b>Total Revenues</b>	<b>8,222,151</b>	<b>439,868</b>	<b>12,493,103</b>	<b>5,235,653</b>	<b>5,147,690</b>
<b>Expenditures</b>					
Current:					
Instruction:					
Regular Programs	-	-	-	666,457	2,363,693
Special Education Programs	-	-	-	493,828	53,702
Career and Technical Education Programs	-	-	-	-	-
Other Instructional and Special Programs	-	-	8,140,622	18,069	1,137,532
Support Services:					
Pupil Support	-	-	71,911	1,768,611	125,143
Instructional Staff	-	416,724	2,665,009	1,652,055	1,169,966
General Administration	53,339	-	-	-	167,823
School Administration	-	-	-	-	31,706
Business Services	184,550	-	37,877	7,399	-
Operations and Maintenance of Plant Services	7,284,145	-	104,473	20,017	1,300
Student Transportation Services	-	-	220,500	169,336	3,725
Central Services	762,074	-	-	82,694	-
Food Service Operations	-	-	-	-	-
Community Service Programs	-	-	155,755	-	-
Facilities Acquisition and Construction Services	1,000	-	-	-	27,402
Capital Outlays	20,840	-	271,377	-	-
<b>Total Expenditures</b>	<b>8,305,948</b>	<b>416,724</b>	<b>11,667,524</b>	<b>4,878,466</b>	<b>5,081,992</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(83,797)</b>	<b>23,144</b>	<b>825,579</b>	<b>357,187</b>	<b>65,698</b>



Other Federal Funds	WIA	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 4,482,781
-	-	-	-	8,206,033
-	-	130,794	14,540	198,697
-	-	466,503	-	466,503
-	-	-	-	184,355
-	-	37,248	9,153	468,050
-	-	634,545	23,693	14,006,419
-	-	130,713	-	130,713
-	-	-	-	21,660
-	-	-	1,609,531	1,609,531
-	-	130,713	1,609,531	1,761,904
2,356,726	-	11,803,884	-	32,329,234
2,356,726	-	12,569,142	1,633,224	48,097,557
-	-	-	146,982	3,177,132
-	-	-	-	547,530
458,479	-	-	-	458,479
1,603,106	-	-	1,133,562	12,032,891
-	-	-	8,656	1,974,321
226,876	-	-	180,072	6,310,702
-	-	-	-	221,162
-	-	-	54,101	85,807
-	-	-	-	229,826
-	-	-	-	7,409,935
373	-	-	2,966	396,900
1,199	-	-	151,032	996,999
10,000	-	11,784,006	-	11,794,006
-	-	-	-	155,755
1,100	-	-	-	29,502
8,986	-	53,273	-	354,476
2,310,119	-	11,837,279	1,677,371	46,175,423
46,607	-	731,863	(44,147)	1,922,134

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances (Continued)  
For the Year Ended June 30, 2019**

	<b>Sales Tax Maintenance</b>	<b>SRCL</b>	<b>ESSA</b>	<b>IDEA</b>	<b>Other Local Funds</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	-	-	-	-	640,294
Transfers Out	(514)	(23,144)	(825,579)	(353,626)	(1,800,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(514)</b>	<b>(23,144)</b>	<b>(825,579)</b>	<b>(353,626)</b>	<b>(1,159,706)</b>
<b>Net Change in Fund Balances</b>	<b>(84,311)</b>	<b>-</b>	<b>-</b>	<b>3,561</b>	<b>(1,094,008)</b>
<b>Fund Balances - Beginning</b>	<b>1,571,689</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,914,580</b>
<b>Fund Balances - Ending</b>	<b>\$ 1,487,378</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,561</b>	<b>\$ 1,820,572</b>

Other Federal Funds	WIA	Child Nutrition	Other State Programs	Total Non-Major Special Revenue Funds
150,472	-	-	270,000	1,060,766
(197,256)	-	-	(270,000)	(3,470,119)
(46,784)	-	-	-	(2,409,353)
(177)	-	731,863	(44,147)	(487,219)
85,904	-	5,268,593	871,578	10,712,344
<u>\$ 85,727</u>	<u>\$ -</u>	<u>\$ 6,000,456</u>	<u>\$ 827,431</u>	<u>\$ 10,225,125</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Sales Tax Maintenance Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b>	<b>Final Budget Positive (Negative)</b>
<b>Revenues</b>				
Local Sources:				
Taxes:				
Sales and Use	\$ 8,190,000	\$ 8,190,000	\$ 8,206,033	\$ 16,033
Interest Earnings	14,000	6,500	14,036	7,536
Other	1,500	2,000	2,082	82
Total Local Sources	8,205,500	8,198,500	8,222,151	23,651
<b>Total Revenues</b>	8,205,500	8,198,500	8,222,151	23,651
<b>Expenditures</b>				
Current:				
Support Services:				
General Administration	54,600	54,600	53,339	1,261
Business Services	197,738	198,467	184,550	13,917
Operations and Maintenance of Plant Services	7,574,722	8,069,325	7,284,145	785,180
Central Services	724,794	764,458	762,074	2,384
Facilities Acquisition and Construction Services	25,000	15,000	1,000	14,000
Capital Outlays	70,000	46,500	20,840	25,660
<b>Total Expenditures</b>	8,646,854	9,148,350	8,305,948	842,402
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(441,354)	(949,850)	(83,797)	866,053
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	-	-
Transfers Out	-	(515)	(514)	1
<b>Total Other Financing Sources (Uses)</b>	-	(515)	(514)	1
<b>Net Change in Fund Balance</b>	(441,354)	(950,365)	(84,311)	866,054
<b>Fund Balance - Beginning</b>	1,571,689	1,571,689	1,571,689	-
<b>Fund Balance - Ending</b>	\$ 1,130,335	\$ 621,324	\$ 1,487,378	\$ 866,054

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
SRCL Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Federal Sources	\$ 120,514	\$ 608,854	\$ 439,868	\$ (168,986)
<b>Total Revenues</b>	120,514	608,854	439,868	(168,986)
<b>Expenditures</b>				
Current:				
Support Services:				
Instructional Staff	112,460	574,397	416,724	157,673
<b>Total Expenditures</b>	112,460	574,397	416,724	157,673
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	8,054	34,457	23,144	(11,313)
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(8,054)	(34,457)	(23,144)	11,313
<b>Total Other Financing Sources (Uses)</b>	(8,054)	(34,457)	(23,144)	11,313
<b>Net Change in Fund Balance</b>	-	-	-	-
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
ESSA Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Federal Sources	\$ 11,035,183	\$ 12,827,981	\$ 12,493,103	\$ (334,878)
<b>Total Revenues</b>	11,035,183	12,827,981	12,493,103	(334,878)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	64,400	-	-	-
Other Instructional and Special Programs	6,664,155	7,951,620	8,140,622	(189,002)
Support Services:				
Pupil Support	91,329	71,101	71,911	(810)
Instructional Staff	2,636,539	3,135,074	2,665,009	470,065
Business Services	45,055	45,043	37,877	7,166
Operations and Maintenance of Plant Services	484,560	189,724	104,473	85,251
Student Transportation Services	45,506	125,233	220,500	(95,267)
Community Service Programs	181,612	155,249	155,755	(506)
Capital Outlays	194,156	270,000	271,377	(1,377)
<b>Total Expenditures</b>	10,407,312	11,943,044	11,667,524	275,520
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	627,871	884,937	825,579	(59,358)
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(627,871)	(884,937)	(825,579)	59,358
<b>Total Other Financing Sources (Uses)</b>	(627,871)	(884,937)	(825,579)	59,358
<b>Net Change in Fund Balance</b>	-	-	-	-
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
IDEA Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Federal Sources	\$ 6,080,682	\$ 5,715,166	\$ 5,235,653	\$ (479,513)
<b>Total Revenues</b>	6,080,682	5,715,166	5,235,653	(479,513)
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	608,914	641,553	666,457	(24,904)
Special Education Programs	1,173,288	636,834	493,828	143,006
Other Instructional and Special Programs	24,571	24,571	18,069	6,502
Support Services:				
Pupil Support	1,876,925	1,992,341	1,768,611	223,730
Instructional Staff	1,732,608	1,786,905	1,652,055	134,850
Business Services	10,200	10,200	7,399	2,801
Operations and Maintenance of Plant Services	36,300	30,850	20,017	10,833
Student Transportation Services	125,209	122,304	169,336	(47,032)
Central Services	87,092	83,324	82,694	630
<b>Total Expenditures</b>	5,675,107	5,328,882	4,878,466	450,416
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	405,575	386,284	357,187	(29,097)
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(405,575)	(386,284)	(353,626)	32,658
<b>Total Other Financing Sources (Uses)</b>	(405,575)	(386,284)	(353,626)	32,658
<b>Net Change in Fund Balance</b>	-	-	3,561	3,561
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	\$ -	\$ -	\$ 3,561	\$ 3,561

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other Local Funds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 4,247,544	\$ 4,388,022	\$ 4,482,781	\$ 94,759
Interest Earnings	15,015	27,975	39,327	11,352
Sale of Timber	92,000	184,355	184,355	-
Other	1,285,552	447,378	419,567	(27,811)
Total Local Sources	5,640,111	5,047,730	5,126,030	78,300
State Sources:				
Revenue Sharing	21,500	21,500	21,660	160
Total State Sources	21,500	21,500	21,660	160
<b>Total Revenues</b>	5,661,611	5,069,230	5,147,690	78,460
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	2,475,197	2,457,615	2,363,693	93,922
Special Education Programs	60,451	54,843	53,702	1,141
Other Instructional and Special Programs	1,128,439	1,178,019	1,137,532	40,487
Support Services:				
Pupil Support	198,515	112,124	125,143	(13,019)
Instructional Staff	1,241,413	1,214,573	1,169,966	44,607
General Administration	167,500	167,975	167,823	152
School Administration	39,663	38,163	31,706	6,457
Operations and Maintenance of Plant Services	11,861	3,865	1,300	2,565
Student Transportation Services	2,471	2,700	3,725	(1,025)
Facilities Acquisition and Construction Services	31,985	39,412	27,402	12,010
<b>Total Expenditures</b>	5,357,495	5,269,289	5,081,992	187,297
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	304,116	(200,059)	65,698	265,757



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other Local Funds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual (Continued)  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Other Financing Sources (Uses)</b>				
Transfers In	640,848	646,002	640,294	(5,708)
Transfers Out	(1,800,000)	(1,800,000)	(1,800,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(1,159,152)</b>	<b>(1,153,998)</b>	<b>(1,159,706)</b>	<b>(5,708)</b>
<b>Net Change in Fund Balance</b>	<b>(855,036)</b>	<b>(1,354,057)</b>	<b>(1,094,008)</b>	<b>260,049</b>
<b>Fund Balance - Beginning</b>	<b>2,914,580</b>	<b>2,914,580</b>	<b>2,914,580</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 2,059,544</b>	<b>\$ 1,560,523</b>	<b>\$ 1,820,572</b>	<b>\$ 260,049</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other Federal Funds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Federal Sources	\$ 2,226,838	\$ 2,371,513	\$ 2,356,726	\$ (14,787)
<b>Total Revenues</b>	<u>2,226,838</u>	<u>2,371,513</u>	<u>2,356,726</u>	<u>(14,787)</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Career and Technical Education Programs	447,502	443,801	458,479	(14,678)
Other Instructional and Special Programs	1,439,933	1,421,717	1,603,106	(181,389)
Support Services:				
Instructional Staff	307,087	170,513	226,876	(56,363)
Student Transportation Services	712	1,902	373	1,529
Central Services	440	1,247	1,199	48
Food Service Operations	-	10,000	10,000	-
Facilities Acquisition and Construction Services	-	1,100	1,100	-
Capital Outlays	-	9,000	8,986	14
<b>Total Expenditures</b>	<u>2,195,674</u>	<u>2,059,280</u>	<u>2,310,119</u>	<u>(250,839)</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>31,164</u>	<u>312,233</u>	<u>46,607</u>	<u>(265,626)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	57,587	78,525	150,472	71,947
Transfers Out	(88,751)	(100,319)	(197,256)	(96,937)
<b>Total Other Financing Sources (Uses)</b>	<u>(31,164)</u>	<u>(21,794)</u>	<u>(46,784)</u>	<u>(24,990)</u>
<b>Net Change in Fund Balance</b>	<u>-</u>	<u>290,439</u>	<u>(177)</u>	<u>(290,616)</u>
<b>Fund Balance - Beginning</b>	<u>85,904</u>	<u>85,904</u>	<u>85,904</u>	<u>-</u>
<b>Fund Balance - Ending</b>	<u>\$ 85,904</u>	<u>\$ 376,343</u>	<u>\$ 85,727</u>	<u>\$ (290,616)</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Child Nutrition Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Interest Earnings	\$ 70,000	\$ 120,000	\$ 130,794	\$ 10,794
Charges for Services	495,000	490,000	466,503	(23,497)
Other	13,000	37,248	37,248	-
Total Local Sources	578,000	647,248	634,545	(12,703)
State Sources:				
Minimum Foundation Program	175,153	130,000	130,713	713
Total State Sources	175,153	130,000	130,713	713
Federal Sources	11,527,024	12,058,620	11,803,884	(254,736)
<b>Total Revenues</b>	<b>12,280,177</b>	<b>12,835,868</b>	<b>12,569,142</b>	<b>(266,726)</b>
<b>Expenditures</b>				
Current:				
Support Services:				
Food Service Operations	12,130,721	12,428,523	11,784,006	644,517
Capital Outlays	212,500	212,500	53,273	159,227
<b>Total Expenditures</b>	<b>12,343,221</b>	<b>12,641,023</b>	<b>11,837,279</b>	<b>803,744</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(63,044)</b>	<b>194,845</b>	<b>731,863</b>	<b>537,018</b>
<b>Net Change in Fund Balance</b>	<b>(63,044)</b>	<b>194,845</b>	<b>731,863</b>	<b>537,018</b>
<b>Fund Balance - Beginning</b>	<b>5,268,593</b>	<b>5,268,593</b>	<b>5,268,593</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 5,205,549</b>	<b>\$ 5,463,438</b>	<b>\$ 6,000,456</b>	<b>\$ 537,018</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds  
Other State Programs Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Interest Earnings	\$ 11,250	\$ 12,500	\$ 14,540	\$ 2,040
Other	5,000	12,000	9,153	(2,847)
Total Local Sources	16,250	24,500	23,693	(807)
State Sources:				
Other	1,581,583	1,613,468	1,609,531	(3,937)
Total State Sources	1,581,583	1,613,468	1,609,531	(3,937)
<b>Total Revenues</b>	<b>1,597,833</b>	<b>1,637,968</b>	<b>1,633,224</b>	<b>(4,744)</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	374,831	151,379	146,982	4,397
Other Instructional and Special Programs	1,119,428	1,145,665	1,133,562	12,103
Support Services:				
Pupil Support	10,881	11,929	8,656	3,273
Instructional Staff	183,706	171,822	180,072	(8,250)
School Administration	45,626	54,101	54,101	-
Student Transportation Services	3,697	3,528	2,966	562
Central Services	148,414	149,355	151,032	(1,677)
<b>Total Expenditures</b>	<b>1,886,583</b>	<b>1,687,779</b>	<b>1,677,371</b>	<b>10,408</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(288,750)</b>	<b>(49,811)</b>	<b>(44,147)</b>	<b>5,664</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	300,000	270,000	270,000	-
Transfers Out	(300,000)	(270,000)	(270,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>(288,750)</b>	<b>(49,811)</b>	<b>(44,147)</b>	<b>5,664</b>
<b>Fund Balance - Beginning</b>	<b>871,578</b>	<b>871,578</b>	<b>871,578</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ 582,828</b>	<b>\$ 821,767</b>	<b>\$ 827,431</b>	<b>\$ 5,664</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Description**

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**CAPITAL PROJECTS FUND**

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

**Roofing** - The Roofing Fund is separated into eight projects and is used to account for each of the eight districts separately relative to roof replacements. Sales tax proceeds from previous years are the funding source for these repairs.



### **Independence Tiger Pride**

Luke Suarez, City Council Member and employee of Ragan & Massey, Inc., enjoyed reminiscing about his days at Independence schools and especially his involvement with sports. The students enjoyed seeing his high school sports memorabilia and learning about his involvement in the City Council of Independence.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Capital Projects Fund  
Combining Balance Sheet  
June 30, 2019**

	<b>Roofing</b>	<b>Total Non-Major Capital Projects Fund</b>
<b>Assets</b>		
Equity in Pooled Cash	\$ 803,418	\$ 803,418
<b>Total Assets</b>	<u>\$ 803,418</u>	<u>\$ 803,418</u>
<b>Liabilities</b>		
Accounts, Salaries, and Other Payables	\$ -	\$ -
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>
<b>Fund Balance</b>		
Restricted	803,418	803,418
<b>Total Fund Balance</b>	<u>803,418</u>	<u>803,418</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 803,418</u>	<u>\$ 803,418</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Capital Projects Fund  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
For the Year Ended June 30, 2019**

	<b>Roofing</b>	<b>Total Non-Major Capital Projects Fund</b>
<b>Revenues</b>		
Local Sources:		
Interest Earnings	\$ 23,419	\$ 23,419
Total Local Sources	23,419	23,419
<b>Total Revenues</b>	23,419	23,419
<b>Expenditures</b>		
Current:		
Support Services:		
Facilities Acquisition and Construction Services	39,829	39,829
Capital Outlays	261,803	261,803
<b>Total Expenditures</b>	301,632	301,632
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(278,213)	(278,213)
<b>Net Change in Fund Balance</b>	(278,213)	(278,213)
<b>Fund Balance - Beginning</b>	1,081,631	1,081,631
<b>Fund Balance - Ending</b>	\$ 803,418	\$ 803,418



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Capital Projects Fund  
Roofing Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Interest Earnings	\$ 22,100	\$ 23,052	\$ 23,419	\$ 367
Total Local Sources	22,100	23,052	23,419	367
<b>Total Revenues</b>	22,100	23,052	23,419	367
<b>Expenditures</b>				
Current:				
Support Services:				
Facilities Acquisition and Construction Services	62,590	39,829	39,829	-
Capital Outlays	120,190	261,803	261,803	-
<b>Total Expenditures</b>	182,780	301,632	301,632	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(160,680)	(278,580)	(278,213)	367
<b>Net Change in Fund Balance</b>	(160,680)	(278,580)	(278,213)	367
<b>Fund Balance - Beginning</b>	1,081,631	1,081,631	1,081,631	-
<b>Fund Balance - Ending</b>	\$ 920,951	\$ 803,051	\$ 803,418	\$ 367

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Funds Descriptions**

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**DEBT SERVICE FUNDS**

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
Combining Balance Sheet  
June 30, 2019**

	<b>General Obligation Bonds Sumner</b>	<b>General Obligation Bonds Independence</b>	<b>QSCB Bonds</b>	<b>Total Non-Major Debt Service Funds</b>
<b>Assets</b>				
Equity in Pooled Cash	\$ 66,107	\$ 137,338	\$ 772,059	\$ 975,504
Sales Tax Receivable	-	-	62,094	62,094
Other Receivables	468	1,504	-	1,972
Restricted Investments	-	-	7,654,951	7,654,951
<b>Total Assets</b>	<b>\$ 66,575</b>	<b>\$ 138,842</b>	<b>\$ 8,489,104</b>	<b>\$ 8,694,521</b>
<b>Liabilities</b>				
Equity in Pooled Cash	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>				
Restricted	66,575	138,842	8,489,104	8,694,521
<b>Total Fund Balances</b>	<b>66,575</b>	<b>138,842</b>	<b>8,489,104</b>	<b>8,694,521</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 66,575</b>	<b>\$ 138,842</b>	<b>\$ 8,489,104</b>	<b>\$ 8,694,521</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balances  
For the Year Ended June 30, 2019**

	<b>General Obligation Bonds Sumner</b>	<b>General Obligation Bonds Independence</b>	<b>QSCB Bonds</b>	<b>Total Non-Major Debt Service Funds</b>
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 213,012	\$ 195,676	\$ -	\$ 408,688
Sales and Use	-	-	750,000	750,000
Interest Earnings	3,661	5,139	211,812	220,612
Total Local Sources	216,673	200,815	961,812	1,379,300
<b>Total Revenues</b>	216,673	200,815	961,812	1,379,300
<b>Expenditures</b>				
Current:				
Support Services:				
General Administration	8,346	7,696	4,875	20,917
Debt Service:				
Principal Retirement	209,000	197,000	-	406,000
Interest and Bank Charges	27,937	32,481	102,945	163,363
<b>Total Expenditures</b>	245,283	237,177	107,820	590,280
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(28,610)	(36,362)	853,992	789,020
<b>Net Change in Fund Balances</b>	(28,610)	(36,362)	853,992	789,020
<b>Fund Balances - Beginning</b>	95,185	175,204	7,635,112	7,905,501
<b>Fund Balances - Ending</b>	\$ 66,575	\$ 138,842	\$ 8,489,104	\$ 8,694,521

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
General Obligation Bonds - Sumner  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 223,038	\$ 214,211	\$ 213,012	\$ (1,199)
Interest Earnings	3,000	2,700	3,661	961
Total Local Sources	226,038	216,911	216,673	(238)
<b>Total Revenues</b>	226,038	216,911	216,673	(238)
<b>Expenditures</b>				
Current:				
Support Services:				
General Administration	8,922	8,346	8,346	-
Debt Service:				
Principal Retirement	209,000	209,000	209,000	-
Interest and Bank Charges	27,937	27,937	27,937	-
<b>Total Expenditures</b>	245,859	245,283	245,283	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(19,821)	(28,372)	(28,610)	(238)
<b>Net Change in Fund Balance</b>	(19,821)	(28,372)	(28,610)	(238)
<b>Fund Balance - Beginning</b>	95,185	95,185	95,185	-
<b>Fund Balance - Ending</b>	\$ 75,364	\$ 66,813	\$ 66,575	\$ (238)

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

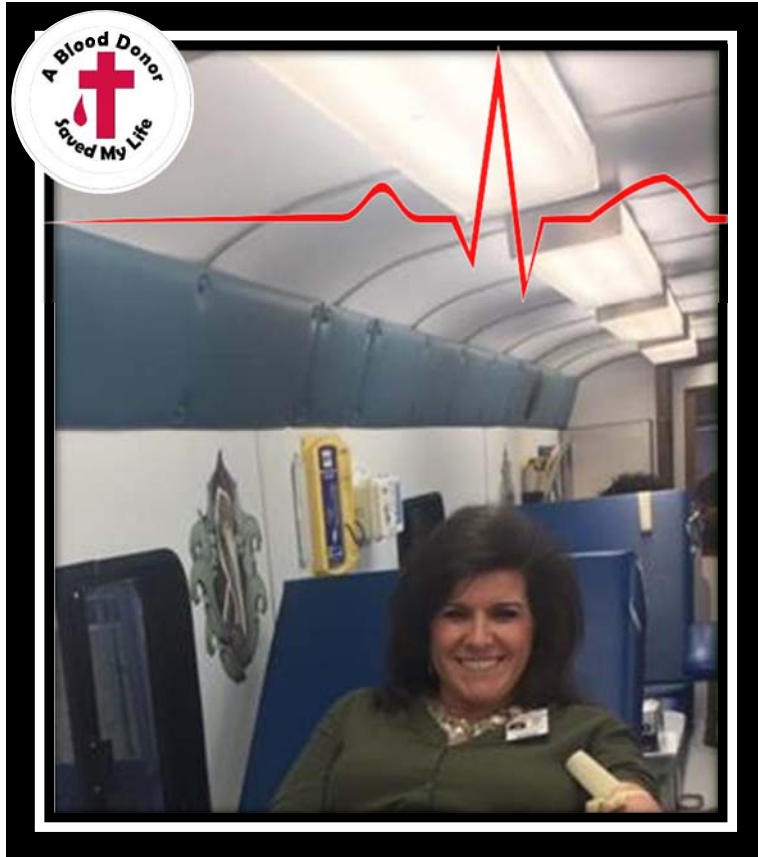
**Non-Major Debt Service Funds  
General Obligation Bonds - Independence  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ 208,452	\$ 198,937	\$ 195,676	\$ (3,261)
Interest Earnings	2,800	3,000	5,139	2,139
Total Local Sources	211,252	201,937	200,815	(1,122)
<b>Total Revenues</b>	211,252	201,937	200,815	(1,122)
<b>Expenditures</b>				
Current:				
Support Services:				
General Administration	8,338	7,696	7,696	-
Debt Service:				
Principal Retirement	197,000	197,000	197,000	-
Interest and Bank Charges	32,481	32,481	32,481	-
<b>Total Expenditures</b>	237,819	237,177	237,177	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(26,567)	(35,240)	(36,362)	(1,122)
<b>Net Change in Fund Balance</b>	(26,567)	(35,240)	(36,362)	(1,122)
<b>Fund Balance - Beginning</b>	175,204	175,204	175,204	-
<b>Fund Balance - Ending</b>	\$ 148,637	\$ 139,964	\$ 138,842	\$ (1,122)

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Non-Major Debt Service Funds  
QSCB Bonds  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Taxes:				
Sales and Use	\$ 750,000	\$ 750,000	\$ 750,000	\$ -
Interest Earnings	147,000	162,000	211,812	49,812
Total Local Sources	897,000	912,000	961,812	49,812
<b>Total Revenues</b>	897,000	912,000	961,812	49,812
<b>Expenditures</b>				
Current:				
Support Services:				
General Administration	4,875	4,875	4,875	-
Debt Service:				
Interest and Bank Charges	102,945	102,945	102,945	-
<b>Total Expenditures</b>	107,820	107,820	107,820	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	789,180	804,180	853,992	49,812
<b>Net Change in Fund Balance</b>	789,180	804,180	853,992	49,812
<b>Fund Balance - Beginning</b>	7,635,112	7,635,112	7,635,112	-
<b>Fund Balance - Ending</b>	\$ 8,424,292	\$ 8,439,292	\$ 8,489,104	\$ 49,812



Independence High recently held a blood drive. Principal Chasity Collier led the way and impressed upon her students the importance of donating blood.



**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Other Major Fund Description**

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**MAJOR CAPITAL PROJECTS FUND**

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Major Capital Projects Fund  
Sales Tax Pay As You Go Fund  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ 85	\$ 204	\$ 119
Sales and Use	750,000	750,000	750,000	-
Interest Earnings	195,700	438,836	496,192	57,356
Total Local Sources	945,700	1,188,921	1,246,396	57,475
<b>Total Revenues</b>	945,700	1,188,921	1,246,396	57,475
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	811,047	1,037,382	693,656	343,726
Support Services:				
Pupil Support	-	4,200	2,673	1,527
Instructional Staff	-	6,500	5,776	724
General Administration	4,875	24,725	24,499	226
Business Services	-	1,050	785	265
Operations and Maintenance of Plant Services	529,494	584,230	503,696	80,534
Student Transportation Services	-	8,500	9,358	(858)
Central Services	-	180,750	240,193	(59,443)
Facilities Acquisition and Construction Services	1,370,624	1,294,724	858,532	436,192
Capital Outlays	283,172	1,048,355	533,850	514,505
<b>Total Expenditures</b>	2,999,212	4,190,416	2,873,018	1,317,398
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(2,053,512)	(3,001,495)	(1,626,622)	1,374,873
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	-	84,200	86,700	2,500
<b>Total Other Financing Sources (Uses)</b>	-	84,200	86,700	2,500
<b>Net Change in Fund Balance</b>	(2,053,512)	(2,917,295)	(1,539,922)	1,377,373
<b>Fund Balance - Beginning</b>	18,983,670	18,983,670	18,983,670	-
<b>Fund Balance - Ending</b>	\$ 16,930,158	\$ 16,066,375	\$ 17,443,748	\$ 1,377,373

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Other Funds Descriptions**

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**FIDUCIARY FUND TYPE - AGENCY FUNDS**

Agency funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. The following agency funds are maintained by the School System:

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

**School Activity Funds** - The activities of the various individual school accounts are accounted for in the School Activity Funds. While the accounts are under the supervision of the School System, they belong to the individual schools or their student bodies and are not available for use by the School System.



### **Jewel Sumner Middle Cares for the Community**

Jewel Sumner Middle School Student Council donated 40 care bags to the Department of Children Services in Amite this week. This will be given to children in need as they go through difficult times in their day to day life.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Agency Funds  
Combining Statement of Changes in Fiduciary  
Assets and Liabilities  
For the Year Ended June 30, 2019**

	<b>Balance June 30, 2018</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2019</b>
<b><u>Sales Tax Agency Fund</u></b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ -	\$ 99,019,917	\$ 99,019,917	\$ -
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 99,019,917</b>	<b>\$ 99,019,917</b>	<b>\$ -</b>
<b>Liabilities</b>				
Amounts Held for Others	\$ -	\$ 99,019,917	\$ 99,019,917	\$ -
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 99,019,917</b>	<b>\$ 99,019,917</b>	<b>\$ -</b>
<b><u>School Activity Funds</u></b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 3,490,867	\$ 5,962,048	\$ 5,844,704	\$ 3,608,211
<b>Total Assets</b>	<b>\$ 3,490,867</b>	<b>\$ 5,962,048</b>	<b>\$ 5,844,704</b>	<b>\$ 3,608,211</b>
<b>Liabilities</b>				
Amounts Held for Others	\$ 3,490,867	\$ 5,962,048	\$ 5,844,704	\$ 3,608,211
<b>Total Liabilities</b>	<b>\$ 3,490,867</b>	<b>\$ 5,962,048</b>	<b>\$ 5,844,704</b>	<b>\$ 3,608,211</b>
<b><u>Total Agency Funds</u></b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 3,490,867	\$ 104,981,965	\$ 104,864,621	\$ 3,608,211
<b>Total Assets</b>	<b>\$ 3,490,867</b>	<b>\$ 104,981,965</b>	<b>\$ 104,864,621</b>	<b>\$ 3,608,211</b>
<b>Liabilities</b>				
Amounts Held for Others	\$ 3,490,867	\$ 104,981,965	\$ 104,864,621	\$ 3,608,211
<b>Total Liabilities</b>	<b>\$ 3,490,867</b>	<b>\$ 104,981,965</b>	<b>\$ 104,864,621</b>	<b>\$ 3,608,211</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Compensation Paid to School System Board Members  
For the Year Ended June 30, 2019**

(4) Board Members	District	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Walter Daniels	A	\$ 4,800	\$ 2,484	\$ 7,284
Janice Fultz Richards	A	4,800	5,583	10,383
Tom Tolar	B	9,600	6,230	15,830
Andy Anderson	C	4,800	992	5,792
Robin Abrams	C	4,800	3,525	8,325
Therese Domiano	D	5,400	619	6,019
Glenn Westmoreland	D	4,800	4,266	9,066
Brett Duncan	E	9,600	5,829	15,429
Mike Whitlow	F	4,800	30	4,830
Randy Bush	F	4,800	1,456	6,256
Betty Robinson	G	4,800	711	5,511
Jerry Moore	G	4,800	4,516	9,316
Sandra Bailey-Simmons	H	10,200	6,558	16,758
Rose Dominguez	I	9,600	10,705	20,305
<b>Total</b>		<b>\$ 87,600</b>	<b>\$ 53,504</b>	<b>\$ 141,104</b>

- (1) Total compensation per member of \$800 per month.
- (2) President of the School System's Board receives \$900 per month in total compensation. The President serves a twelve-month term from January through December.
- (3) Board Members are permitted to be reimbursed for travel expenditures up to \$1,800 per year as well as actual travel expenses outside the jurisdictional boundaries of the Board while on official business, in accordance with Board policy.
- (4) Outgoing Board Members served from January 1, 2015 through December 31, 2018 and newly elected Board Members serve from January 1, 2019 through December 31, 2022.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Compensation, Benefits, and Other Payments  
to Agency Head  
For the Year Ended June 30, 2019**

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**Agency Head**  
Melissa Stilley, Superintendent

<b>Purpose</b>	<b>Amount</b>
Salary	\$146,733
Benefits - Insurance	\$10,638
Benefits - Medicare	\$2,250
Benefits - Life Insurance	\$0
Benefits - Workers' Compensation	\$1,213
Benefits - Annual Severance Pay	\$0
Benefits - Sick Severance Pay	\$0
Car Allowance	\$12,000
Technology Allowance	\$3,000
Professional Organization Membership Dues	\$525
Travel, Meals, Registration Fees, Lodging	\$4,511



### **Kentwood High School**

Class 1A Boys Outdoor Track Champions

Congratulations to Kentwood High's track team for winning the LHSAA Class 1A state championship. Way to go, Roos!



**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2018 - 2019 Comprehensive Annual Financial Report**

**STATISTICAL  
SECTION**



**TANGIPAHOA PARISH SCHOOL SYSTEM  
PRESENTS**



**KREWE OF CHAMPIONS**

**TO CELEBRATE OUR STUDENTS AND TEACHERS WHOM EXCEL IN AND OUTSIDE  
OF THE CLASSROOM**

 Saturday, February 9, 2019  
(February 16 - Alternate date based on weather)  
12:00 PM (Noon)  
Amite, Louisiana 

Parade will begin at Regions Bank Parking Lot, head East on Hwy 16,  
and end at Myrtle Street.

# **TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA**

## **Statistical Section Table of Contents**

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

### **Financial Trends (Pages 146 - 161)**

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

### **Revenue Capacity (Pages 162 - 173)**

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

### **Debt Capacity (Pages 174 - 183)**

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

### **Demographic and Economic Information (Pages 184 - 187)**

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

### **Operating Information (Pages 188 - 200)**

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Net Position by Component  
Last Ten Fiscal Years**

	<b>Fiscal Year Ended June 30,</b>			
	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 54,501,945	\$ 57,463,044	\$ 59,716,556	\$ 61,164,158
Restricted	36,528,504	37,937,277	41,296,554	44,749,656
Unrestricted	(419,267,360)	(425,883,303)	(247,951,393)	(244,206,620)
<b>Total Governmental Activities Net Position</b>	<b>(328,236,911)</b>	<b>(330,482,982)</b>	<b>(146,938,283)</b>	<b>(138,292,806)</b>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	-	-	-	-
Restricted	-	-	-	-
Unrestricted	(483,614)	(514,477)	(536,296)	(535,372)
<b>Total Business-Type Activities Net Position</b>	<b>(483,614)</b>	<b>(514,477)</b>	<b>(536,296)</b>	<b>(535,372)</b>
<b>Total Net Position</b>	<b>\$ (328,720,525)</b>	<b>\$ (330,997,459)</b>	<b>\$ (147,474,579)</b>	<b>\$ (138,828,178)</b>

Source: Tangipahoa Parish School System CAFR

Fiscal Year Ended June 30,					
2015	2014	2013	2012	2011	2010
\$ 62,524,810	\$ 64,083,153	\$ 63,660,159	\$ 61,174,085	\$ 57,625,485	\$ 54,572,526
46,275,504	40,593,502	40,987,759	35,798,482	38,280,891	6,375,451
(249,023,639)	(11,233,563)	(983,049)	1,648,333	1,754,215	42,472,288
(140,223,325)	93,443,092	103,664,869	98,620,900	97,660,591	103,420,265
-	-	-	-	-	-
-	-	-	-	-	-
(555,678)	-	822,306	770,999	716,545	793,302
(555,678)	-	822,306	770,999	716,545	793,302
\$ (140,779,003)	\$ 93,443,092	\$ 104,487,175	\$ 99,391,899	\$ 98,377,136	\$ 104,213,567

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Net Position  
Last Ten Fiscal Years**

	2019	2018	2017	2016
Governmental Activities				
Expenses				
Instruction:				
Regular Programs	\$ 63,836,433	\$ 79,730,643	\$ 78,985,435	\$ 70,731,762
Special Education Programs	25,172,261	24,923,433	22,777,442	20,409,961
Career and Technical Education Programs	3,284,475	3,521,214	3,371,467	2,878,071
Other Instructional and Special Programs	16,579,188	12,435,388	13,226,667	12,290,364
Support Services:				
Pupil Support	15,695,865	13,822,271	12,902,984	12,320,999
Instructional Staff	8,920,350	8,664,164	9,112,358	9,331,596
General Administration	2,212,253	2,341,783	2,088,105	2,016,598
School Administration	11,202,553	10,987,250	10,527,072	9,189,610
Business Services	1,520,403	1,576,931	1,586,755	1,353,200
Operations and Maintenance of Plant Services	16,539,231	18,978,229	20,590,632	16,395,425
Central Services	2,789,466	2,430,138	2,791,113	2,761,176
Student Transportation Services	15,465,057	15,037,113	14,588,487	13,682,711
Food Service Operations	11,999,848	11,689,552	10,588,216	11,054,976
Community Service Programs	156,829	144,839	3,443,649	3,331,006
Facilities Acquisition and Construction Services	4,776,426	5,416,515	5,530,372	4,919,007
Interest and Charges on Long-Term Debt	275,944	289,807	323,848	260,731
Total Expenses	200,426,582	211,989,270	212,434,602	192,927,193
Program Revenues				
Charges for Services				
Instruction:				
Regular Education Programs	-	-	-	-
Other Instructional Programs	-	-	-	-
Support Services:				
Student Services	-	-	-	-
Instructional Staff	-	-	-	-
School Administration	-	-	-	-
Food Services	924,455	665,539	1,271,305	1,406,522
Operating Grants and Contributions				
Instruction:				
Regular Programs	2,538,405	3,232,084	4,122,284	5,002,271
Special Education Programs	476,902	868,440	546,884	542,977
Career and Technical Education Programs	467,469	492,366	479,938	290,290
Other Instructional and Special Programs	11,176,241	8,193,509	8,163,119	7,525,213
Support Services:				
Pupil Support	1,849,180	1,759,162	1,609,064	1,498,494
Instructional Staff	5,140,516	4,953,530	4,875,843	4,827,491
General Administration	-	-	-	-
School Administration	54,101	52,165	38,725	-
Business Services	45,487	50,111	164,952	52,095
Operations and Maintenance of Plant Services	124,492	565,946	3,101,743	442,042
Central Services	234,926	214,560	299,772	365,038
Student Transportation Services	393,176	146,596	157,761	142,972
Food Service Operations	11,813,884	11,447,307	9,375,936	9,032,895
Community Service Programs	155,757	121,728	3,500,479	3,369,869
Total Program Revenues	35,394,991	32,763,043	37,707,805	34,498,169
Net Revenue (Expense)	(165,031,591)	(179,226,227)	(174,726,797)	(158,429,024)

Source: Tangipahoa Parish School System CAFR

	2015	2014	2013	2012	2011	2010
\$	75,753,970	\$ 77,651,894	\$ 73,086,748	\$ 72,514,290	\$ 70,638,419	\$ 66,779,299
	20,098,733	20,280,308	18,234,575	21,014,584	19,707,969	20,759,431
	2,956,271	3,241,378	3,088,389	2,976,573	2,981,451	2,814,761
	13,726,584	15,056,633	14,647,690	11,442,448	12,561,302	14,342,867
	9,730,915	9,986,769	10,043,017	8,919,509	8,810,992	7,416,988
	9,792,709	10,199,636	10,914,179	10,780,952	9,974,226	8,760,116
	2,271,186	3,251,953	2,896,363	2,811,251	2,200,390	3,665,097
	9,359,710	10,179,948	9,645,602	9,633,244	9,400,815	13,688,404
	1,383,381	1,448,252	1,348,378	1,330,575	1,307,601	1,271,971
	17,468,930	18,656,616	15,271,620	16,205,993	17,877,638	17,768,042
	2,023,552	2,628,044	2,396,948	2,779,640	2,549,015	2,226,346
	14,260,073	14,693,400	13,702,559	14,161,464	12,532,625	11,840,094
	10,948,252	10,567,287	10,560,443	10,891,997	10,755,444	10,394,985
	2,646,858	4,903,379	2,640,753	118,607	4,329,893	5,794,637
	6,096,788	-	-	-	-	-
	330,416	259,313	610,768	538,116	545,849	746,433
	198,848,328	203,004,810	189,088,032	186,119,243	186,173,629	188,269,471
	-	-	-	-	-	-
	-	-	-	-	186,640	175,761
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,300,885	1,277,030	1,478,673	1,386,314	1,227,959	1,364,000
	3,420,740	-	1,105,859	1,443,767	4,307,196	4,263,562
	657,637	5,206,284	6,012,920	7,858,789	2,932,961	4,688,961
	300,477	285,509	293,707	284,307	332,664	300,779
	8,482,054	16,276,900	14,161,077	10,845,878	11,036,179	13,283,526
	1,341,025	1,754,329	2,001,511	1,795,165	1,860,458	475,858
	5,392,358	4,161,585	4,820,283	6,207,272	6,299,681	5,218,464
	-	213,463	1,360,387	3,021,132	-	565,532
	31,240	-	-	-	914,060	170,084
	56,111	-	-	-	75,526	57,173
	454,005	-	-	-	518,152	1,328,934
	134,237	-	-	-	185,089	327,804
	138,807	-	-	-	172,039	1,012,251
	8,930,967	11,690,203	10,805,795	8,185,927	7,612,147	7,424,347
	3,207,096	-	-	-	4,511,926	6,097,546
	33,847,639	40,865,303	42,040,212	41,028,551	42,172,677	46,754,582
	(165,000,689)	(162,139,507)	(147,047,820)	(145,090,692)	(144,000,952)	(141,514,889)

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Net Position (Continued)  
Last Ten Fiscal Years**

	2019	2018	2017	2016
General Revenues				
Taxes:				
Ad Valorem (Property) Taxes	7,783,414	7,567,599	7,383,189	7,896,245
Sales and Use Taxes	44,742,210	44,364,305	44,208,931	41,019,590
State Revenue Sharing	154,836	152,404	157,452	153,273
Grants and Contributions not Restricted				
Minimum Foundation Program	110,620,517	110,076,573	108,986,510	108,662,611
Interest and Investment Earnings	1,501,152	1,180,523	833,493	697,000
Proceeds from Insurance Settlement	-	-	-	-
Miscellaneous	2,370,242	2,019,290	4,440,405	1,925,126
Gain (Loss) on Sale	70,534	(10,223)	(11,451)	(86,882)
Transfers	34,757	36,457	82,791	92,580
Total	167,277,662	165,386,928	166,081,320	160,359,543
Change in Net Position	2,246,071	(13,839,299)	(8,645,477)	1,930,519
Business-Type Activities				
Expenses				
General Administration	414,565	420,683	414,201	421,695
Plant Services	38,683	43,325	39,392	46,941
Total	453,248	464,008	453,593	468,636
Program Revenues				
Charges for Services	383,576	426,288	480,427	549,062
Operating Grants and Contributions	-	-	2,053	-
Total	383,576	426,288	482,480	549,062
Net Revenue (Expense)	(69,672)	(37,720)	28,887	80,426
General Revenues				
Interest and Investment Earnings	135,292	95,996	52,980	32,460
Miscellaneous	-	-	-	-
Transfers	(34,757)	(36,457)	(82,791)	(92,580)
Total	100,535	59,539	(29,811)	(60,120)
Change in Net Position	30,863	21,819	(924)	20,306
Total Government				
Changes in Net Position	\$ 2,276,934	\$ (13,817,480)	\$ (8,646,401)	\$ 1,950,825

Source: Tangipahoa Parish School System CAFR



2015	2014	2013	2012	2011	2010
8,113,474	4,456,965	6,860,301	4,086,808	5,639,009	6,067,837
39,266,465	36,714,561	34,819,543	33,468,867	31,322,414	30,470,518
162,072	161,732	157,255	134,097	130,899	129,216
110,855,071	105,322,359	104,718,588	102,640,556	99,575,404	99,522,030
613,544	793,479	546,502	524,512	484,384	569,777
-	1,599,507	-	-	-	-
2,727,708	3,060,064	2,191,602	2,456,795	1,012,772	1,121,626
-	-	-	-	-	-
80,965	73,950	72,570	65,417	76,396	68,396
161,819,299	152,182,617	149,366,361	143,377,052	138,241,278	137,949,400
(3,181,390)	(9,956,890)	2,318,541	(1,713,640)	(5,759,674)	(3,565,489)
392,529	364,475	380,486	344,917	481,388	431,680
46,301	49,863	43,219	46,505	-	-
438,830	414,338	423,705	391,422	481,388	431,680
507,833	462,170	508,812	489,491	458,086	448,682
-	-	-	-	-	-
507,833	462,170	508,812	489,491	458,086	448,682
69,003	47,832	85,107	98,069	(23,302)	17,002
28,465	26,118	26,918	21,802	22,941	20,218
-	-	11,852	-	-	-
(80,965)	(73,950)	(72,570)	(65,417)	(76,396)	(68,396)
(52,500)	(47,832)	(33,800)	(43,615)	(53,455)	(48,178)
16,503.00	-	51,307	54,454	(76,757)	(31,176)
\$ (3,164,887)	\$ (9,956,890)	\$ 2,369,848	\$ (1,659,186)	\$ (5,836,431)	\$ (3,596,665)

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Fund Balances of Governmental Funds  
Last Ten Fiscal Years**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
General Fund				
Nonspendable	\$ 263,131	\$ 216,604	\$ 415,213	\$ 400,206
Restricted	-	-	-	-
Committed	8,568,573	8,568,573	8,568,573	8,568,573
Unassigned	4,054,442	6,409,218	8,693,004	5,537,623
Reserved (1)	-	-	-	-
Unreserved (1)	-	-	-	-
Total General Fund	<u>12,886,146</u>	<u>15,194,395</u>	<u>17,676,790</u>	<u>14,506,402</u>
All Other Governmental Funds				
Nonspendable	638,308	745,869	659,680	649,572
Restricted	36,528,504	37,937,277	41,296,554	44,749,656
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved (1)	-	-	-	-
Unreserved, Reported in:				
Major Funds (1)	-	-	-	-
Special Revenue Funds (1)	-	-	-	-
Capital Projects Funds (1)	-	-	-	-
Total All Other Governmental Funds	<u>\$ 37,166,812</u>	<u>\$ 38,683,146</u>	<u>\$ 41,956,234</u>	<u>\$ 45,399,228</u>

*(1) In 2011, Tangipahoa Parish School System implemented GASB 54 which changed the classification of fund balances. Amounts prior to 2011 have not been restated to reflect the new classifications.*

*Source: Tangipahoa Parish School System CAFR*

2015	2014	2013	2012	2011	2010
\$ 454,437	\$ 630,539	\$ 338,506	\$ 527,203	\$ 105,441	\$ -
-	-	-	-	2,498,455	-
11,068,573	11,068,573	11,068,573	13,568,573	13,568,573	-
1,206,124	(1,333,062)	2,014,423	(2,753,015)	2,122,697	-
-	-	-	-	-	16,229,457
-	-	-	-	-	7,194,823
12,729,134	10,366,050	13,421,502	11,342,761	18,295,166	23,424,280
557,374	538,577	577,274	549,911	159,858	-
46,275,504	45,916,530	40,987,759	35,798,482	35,782,416	-
-	-	3,053,100	8,226,205	583,221	-
-	-	5,050,091	4,727,025	13,344,576	-
-	-	-	(26)	-	-
-	-	-	-	-	6,428,884
-	-	-	-	-	22,183,591
-	-	-	-	-	4,596,487
-	-	-	-	-	3,005,822
\$ 46,832,878	\$ 46,455,107	\$ 49,668,224	\$ 49,301,597	\$ 49,870,071	\$ 36,214,784

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years**

	2019	2018	2017	2016
<b>Revenues</b>				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 7,783,414	\$ 7,567,599	\$ 7,383,189	\$ 7,896,845
Sales and Use Taxes	44,742,210	44,364,305	44,208,931	41,019,590
Interest Earnings	1,481,615	1,155,168	819,107	691,172
Charges for Services	924,455	665,539	1,271,305	1,406,522
Oil and Gas Leases/Sale of Timber	184,355	92,950	118,358	174,197
Other	2,469,171	2,900,405	2,668,012	1,825,292
State Sources:				
Minimum Foundation Program	110,620,517	110,076,573	108,986,510	108,662,611
Revenue Sharing	154,836	152,404	157,452	153,273
Other	1,715,659	1,690,620	2,257,315	1,903,926
Federal Sources	32,471,593	29,435,425	34,095,630	31,222,066
<b>Total Revenues</b>	<b>202,547,825</b>	<b>198,100,988</b>	<b>201,965,809</b>	<b>194,955,494</b>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular Programs	73,617,762	73,646,639	71,063,236	73,499,489
Special Education Programs	25,154,818	24,910,388	22,737,015	20,236,204
Career and Technical Education Programs	3,278,884	3,514,849	3,360,921	2,864,889
Other Instructional and Special Programs	16,460,774	12,307,248	13,122,186	12,207,279
Support Services:				
Pupil Support	12,748,247	12,749,982	12,022,772	10,874,186
Instructional Staff Support	8,917,450	8,642,021	9,075,705	9,292,525
General Administration	2,120,981	2,248,000	1,994,993	1,907,164
School Administration	11,202,553	10,987,250	10,527,072	9,189,610
Business Services	1,519,882	1,576,288	1,586,112	1,352,557
Operations and Maintenance of Plant Services	16,459,460	18,910,275	20,525,960	16,326,777
Central Services	2,775,616	2,430,138	2,791,113	2,757,391
Student Transportation Services	14,541,255	14,041,445	13,670,344	12,886,302
Food Service Operations	11,872,897	11,585,215	10,486,084	10,952,042
Community Service Programs	156,829	144,839	3,443,649	3,331,006
Facilities Acquisition and Construction Services	930,263	1,376,767	1,404,501	949,847
Capital Outlays	1,150,129	2,554,882	4,473,257	5,407,448
Debt Service:				
Principal Retirement	1,130,194	1,175,950	1,132,803	1,044,491
Interest and Bank Charges	296,607	311,018	302,868	284,460
Issuance Costs	-	-	-	-
<b>Total Expenditures</b>	<b>204,334,601</b>	<b>203,113,194</b>	<b>203,720,591</b>	<b>195,363,667</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(1,786,776)</b>	<b>(5,012,206)</b>	<b>(1,754,782)</b>	<b>(408,173)</b>

Source: Tangipahoa Parish School System CAFR

2015	2014	2013	2012	2011	2010
\$ 8,113,474	\$ 4,456,965	\$ 6,860,301	\$ 4,086,808	\$ 5,639,009	\$ 6,067,837
39,266,465	36,714,561	34,819,543	33,468,867	31,322,414	30,470,518
607,811	793,479	546,502	524,512	483,637	568,580
1,300,885	1,277,030	1,478,673	1,386,314	186,640	175,761
1,197,772	-	-	-	-	-
3,919,025	2,085,907	1,573,487	1,852,325	3,184,350	3,726,220
110,855,071	105,322,359	104,718,588	102,640,556	99,575,404	102,586,205
162,072	161,732	157,255	134,097	130,899	129,216
1,435,288	3,925,447	957,971	1,292,498	1,776,660	362,442
31,328,716	35,066,585	40,071,547	38,954,209	39,105,050	40,547,610
198,186,579	189,804,065	191,183,867	184,340,186	181,404,063	184,634,389
74,689,349	70,883,902	68,894,157	68,692,718	67,142,265	66,627,429
19,919,681	18,693,794	17,480,798	20,138,443	19,693,949	20,754,276
2,942,576	3,003,001	2,960,722	2,852,474	2,979,769	2,813,592
13,597,752	14,690,980	14,042,187	10,965,389	12,479,152	14,276,047
10,128,402	9,307,297	9,627,861	8,547,637	8,810,992	7,416,988
9,770,200	9,933,889	10,463,011	10,331,472	9,973,864	8,759,378
2,199,680	1,872,526	2,781,156	4,349,215	2,038,022	2,826,144
9,359,710	9,368,774	9,246,874	9,231,614	9,400,662	9,353,938
1,382,738	1,336,701	1,292,639	1,275,100	1,305,718	1,270,055
17,408,344	17,457,109	15,870,623	15,554,730	14,780,031	14,788,326
1,980,000	2,447,597	2,297,863	2,663,751	2,509,194	2,186,525
13,608,402	13,531,006	13,136,126	13,571,044	12,175,861	11,491,905
10,833,632	10,548,866	10,123,898	10,437,887	10,625,670	10,265,759
2,646,858	4,901,292	2,531,590	113,662	4,329,893	5,794,637
2,174,479	-	-	-	-	-
3,355,327	6,657,748	8,178,610	10,831,129	3,281,988	2,787,610
1,419,085	1,559,720	2,060,000	1,690,000	5,040,000	5,208,333
277,385	266,684	508,095	434,184	587,256	788,298
-	-	60,609	-	-	-
197,693,600	196,460,886	191,556,819	191,680,449	187,154,286	187,409,240
492,979	(6,656,821)	(372,952)	(7,340,263)	(5,750,223)	(2,774,851)

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Changes in Fund Balances of Governmental Funds (Continued)  
Last Ten Fiscal Years**

	2019	2018	2017	2016
<b>Other Financing Sources (Uses)</b>				
Transfers In	4,197,880	4,104,803	4,152,110	5,071,806
Transfers Out	(6,322,387)	(5,227,610)	(5,086,914)	(6,358,370)
Proceeds from Insurance Settlement	86,700	-	1,000,000	-
Capital Lease Issuance	-	379,530	1,384,809	2,016,312
Proceeds from Sale of Fixed Assets	-	-	32,171	22,043
Payments to Escrow Agent	-	-	-	-
Bond Proceeds	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(2,037,807)</b>	<b>(743,277)</b>	<b>1,482,176</b>	<b>751,791</b>
<b>Net Change in Fund Balances</b>	<b>\$ (3,824,583)</b>	<b>\$ (5,755,483)</b>	<b>\$ (272,606)</b>	<b>\$ 343,618</b>
<b>Debt Service as a Percentage of Non-Capital Expenditures</b>	0.70%	0.74%	0.72%	0.70%

Source: Tangipahoa Parish School System CAFR

2015	2014	2013	2012	2011	2010
5,928,144	4,955,937	5,356,521	6,223,631	6,198,001	6,053,372
(6,670,649)	(6,136,987)	(5,283,951)	(6,158,214)	(6,121,605)	(5,984,976)
313,784	1,264,995	-	-	-	-
1,949,684	2,128,400	-	-	-	-
469,577	6,720	20,322	-	-	-
-	-	(4,038,000)	-	14,200,000	-
-	-	4,038,000	-	-	-
1,990,540	2,219,065	92,892	65,417	14,276,396	68,396
\$ 2,483,519	\$ (4,437,756)	\$ (280,060)	\$ (7,274,846)	\$ 8,526,173	\$ (2,706,455)
0.87%	0.96%	1.43%	1.17%	3.06%	3.25%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund School System Revenues by Source  
Last Ten Fiscal Years**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 2,891,741	\$ 2,828,254	\$ 2,746,166	\$ 2,780,379
Sales and Use Taxes	35,036,177	34,351,537	33,261,343	30,421,704
Interest Earnings	542,695	434,963	274,535	178,353
Charges for Services	457,952	184,408	357,317	323,611
Other	2,001,121	1,758,559	2,409,096	1,608,716
Total Revenue from Local Sources	40,929,686	39,557,721	39,048,457	35,312,763
State Sources:				
Minimum Foundation Program	110,489,804	109,901,420	108,815,187	108,484,505
Revenue Sharing	133,176	130,966	135,223	130,568
Other	106,128	109,605	724,055	1,158,335
Total Revenue from State Sources	110,729,108	110,141,991	109,674,465	109,773,408
Revenue from Federal Sources	142,359	139,847	142,948	170,370
Total Revenue	<u>\$ 151,801,153</u>	<u>\$ 149,839,559</u>	<u>\$ 148,865,870</u>	<u>\$ 145,256,541</u>

Source: Tangipahoa Parish School System CAFR



2015	2014	2013	2012	2011	2010
\$ 2,624,874	\$ 2,511,102	\$ 2,517,756	\$ 2,450,946	\$ 2,362,082	\$ 1,874,895
27,850,633	27,125,438	17,409,771	16,734,433	15,661,207	15,235,259
141,958	127,620	140,884	139,402	171,360	298,466
171,395	168,193	206,700	151,775	186,640	175,761
3,686,813	126,536	878,656	1,362,566	1,484,147	2,131,953
34,475,673	30,058,889	21,153,767	20,839,122	19,865,436	19,716,334
110,674,526	105,322,359	104,718,588	102,640,556	99,575,404	99,522,030
137,952	136,860	133,028	134,097	130,899	129,216
159,383	1,904,407	158,310	185,159	194,905	362,442
110,971,861	107,363,626	105,009,926	102,959,812	99,901,208	100,013,688
219,161	270,431	229,377	424,720	249,552	218,104
\$ 145,666,695	\$ 137,692,946	\$ 126,393,070	\$ 124,223,654	\$ 120,016,196	\$ 119,948,126

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**General Fund School System Expenditures by Function  
Last Ten Fiscal Years**

	2019	2018	2017	2016
Expenditures				
Instruction:				
Regular Programs	\$ 69,746,974	\$ 69,353,603	\$ 65,940,412	\$ 69,087,446
Special Education Programs	24,607,288	23,982,056	22,092,941	19,638,937
Career and Technical Education Programs	2,820,405	3,031,470	2,880,980	2,574,596
All Other Programs	4,427,883	2,848,780	3,150,299	3,075,139
Special Programs	-	-	-	-
Support Services:				
Pupil Support	10,771,253	10,821,476	10,267,657	9,147,994
Instructional Staff Support	2,600,972	2,504,424	3,017,477	3,047,424
General Administration	1,854,403	2,000,605	1,743,973	1,673,966
School Administration	11,116,746	10,897,766	10,433,018	9,116,291
Business Services	1,289,271	1,329,491	1,261,174	1,125,302
Operations and Maintenance of Plant Services	8,545,829	9,354,067	9,100,194	8,839,977
Central Services	1,538,424	1,343,542	1,714,885	1,675,841
Student Transportation Services	14,134,997	13,892,545	13,510,060	12,728,407
Food Service Operations	78,891	213,250	224,576	241,379
Community Service Programs	1,074	23,117	23,117	24,995
Facilities Acquisition and Construction Services	2,400	-	11,634	-
Capital Outlays	-	267,667	1,386,034	2,115,819
Debt Service:				
Principal Retirement	724,194	792,950	764,803	686,491
Interest and Bank Charges	133,244	138,122	120,715	93,497
<b>Total Expenditures</b>	<b>\$ 154,394,248</b>	<b>\$ 152,794,931</b>	<b>\$ 147,643,949</b>	<b>\$ 144,893,501</b>
<b>Number of Students Enrolled</b>	<b>18,585</b>	<b>18,690</b>	<b>18,700</b>	<b>18,926</b>
<b>Average Expenditure per Student</b>	<b>\$ 8,307</b>	<b>\$ 8,175</b>	<b>\$ 7,895</b>	<b>\$ 7,656</b>

Source: Tangipahoa Parish School System CAFR

2015	2014	2013	2012	2011	2010
\$ 69,553,417	\$ 66,503,081	\$ 62,240,264	\$ 63,073,636	\$ 59,159,851	\$ 59,066,931
19,221,586	18,183,420	17,165,267	16,962,364	17,211,685	16,469,862
2,642,098	2,732,091	2,673,685	2,579,233	2,647,105	2,393,193
3,717,493	4,190,846	2,559,402	2,450,734	2,293,286	1,970,135
-	-	-	-	-	742
8,683,201	7,787,586	7,026,225	7,090,447	6,924,304	6,865,214
3,022,380	3,045,798	2,817,254	2,997,345	3,372,282	3,429,766
1,572,649	1,382,709	1,407,921	1,340,629	1,517,839	2,059,393
9,289,745	9,297,065	9,205,930	8,631,653	8,243,869	9,036,330
1,137,022	1,105,224	1,055,213	1,047,277	1,048,875	1,054,562
9,210,670	8,934,663	7,341,735	7,712,869	7,292,797	6,241,654
1,600,444	1,401,574	1,343,018	1,434,525	1,546,902	1,328,319
13,450,393	13,322,475	12,912,988	13,342,593	11,929,089	10,459,126
240,191	211,128	218,788	216,941	195,673	194,730
23,958	23,927	23,891	23,715	23,924	957
-	-	-	-	-	-
2,159,963	3,029,429	-	-	-	-
501,085	272,720	-	-	-	-
56,773	4,065	-	-	-	-
<u>\$ 146,083,068</u>	<u>\$ 141,427,801</u>	<u>\$ 127,991,581</u>	<u>\$ 128,903,961</u>	<u>\$ 123,407,481</u>	<u>\$ 120,570,914</u>
19,316	19,393	19,228	18,927	18,778	18,742
<u>\$ 7,563</u>	<u>\$ 7,293</u>	<u>\$ 6,657</u>	<u>\$ 6,811</u>	<u>\$ 6,572</u>	<u>\$ 6,433</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**State Support and Local Support of General Fund Per Student  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b># of Students</b>	<b>State Support Per Student</b>	<b>State Support Per Student</b>	<b>Total General Fund Student Expenditures</b>	<b>Total Cost Per Student</b>	<b>Local Support Per Student</b>
2019	18,585	\$ 110,489,804	\$ 5,945	\$ 154,394,248	\$ 8,307	\$ 2,128
2018	18,690	109,901,420	5,880	152,794,931	8,175	2,089
2017	18,700	108,815,187	5,819	147,643,949	7,895	1,888
2016	18,926	108,484,505	5,732	144,893,501	7,656	1,822
2015	19,316	110,855,071	5,739	146,083,068	7,563	1,785
2014	19,393	105,322,359	5,431	141,427,801	7,293	1,550
2013	19,228	104,718,588	5,446	127,991,581	6,657	1,100
2012	18,927	102,640,556	5,423	128,903,961	6,811	1,101
2011	18,778	99,575,404	5,303	123,407,481	6,572	1,089
2010	18,742	99,522,030	5,310	120,570,914	6,433	632

Source: Tangipahoa Parish School System CAFR

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Parish-Wide Property Tax Levies and Collections  
Last Ten Calendar Years**

(1)	<u>Collected in Fiscal Year of Levy</u>			<u>Total Collections to Date</u>		
	Amount of Tax Levied	Amount of Tax Collected	Percent of Levy Collected	Subsequent Tax Year Collections	Amount of Tax Collected	Percent of Levy Collected
Calendar Year						
2018	\$ 52,039,335	\$ 51,344,358	98.7%	\$ 347,488	\$ 51,691,847	99.3%
2017	51,281,628	50,196,609	97.9%	542,509	50,739,118	98.9%
2016	50,321,551	49,114,810	97.6%	603,370	49,718,181	98.8%
2015	49,976,363	49,252,621	98.6%	361,871	49,614,492	99.3%
2014	45,690,662	44,993,119	98.5%	348,772	45,341,891	99.2%
2013	40,771,377	40,209,707	98.6%	280,835	40,490,542	99.3%
2012	43,472,670	42,804,701	98.5%	333,984	43,138,685	99.2%
2011	41,603,300	40,917,519	98.4%	342,891	41,260,410	99.2%
2010	40,092,039	39,247,651	97.9%	422,194	39,669,845	98.9%
2009	38,782,610	37,434,546	96.5%	674,032	38,108,578	98.3%

**Sources:**

(1) *Tangipahoa Parish Tax Assessor*

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

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

<b>Calendar Year</b>	<b>Real Property</b>	<b>Public Service Property</b>	<b>Personal Property</b>	<b>Total Assessed Value</b>
2018	\$ 601,201,521	\$ 50,480,750	\$ 137,866,379	\$ 789,548,650
2017	582,814,650	55,448,020	140,364,819	778,627,489
2016	565,864,163	54,236,610	143,313,630	763,414,403
2015	565,303,117	53,127,250	139,269,835	757,700,202
2014	551,682,123	50,639,160	124,743,240	727,064,523
2013	540,281,612	47,845,550	118,446,497	706,573,659
2012	528,320,091	47,780,750	116,610,472	692,711,313
2011	520,128,914	46,610,880	115,492,520	682,232,314
2010	508,928,413	43,484,460	118,554,978	670,967,851
2009	482,385,140	44,039,090	118,688,301	645,112,531

Source: Tangipahoa Parish Tax Assessor

(1) Residential buildings and all lands are assessed at 10% of market value. Commercial buildings, inventory, and equipment are assessed at 15% of market value. Public service property is assessed at 25% of market value.

(2) Estimated Actual Value is calculated by dividing taxable assessed value by the percentages in Note 1 above.

(3) Exempt Properties:

(a) Industries under a 10-year exemption contract for 2008 are assessed at 15% of market value with an estimated approximate value of \$135,713,285.

(b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

<b>Less: Homestead Exempt Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>(1) (2) (3) Estimated Actual Value</b>	<b>Ratio of Total Assessed to Total Estimated Actual Value</b>
\$ 207,461,179	\$ 582,087,471	6.48	\$ 7,133,047,403	11.07%
202,708,500	575,918,989	6.44	6,985,704,040	11.15%
198,779,086	564,635,317	8.29	6,831,012,270	11.18%
195,479,391	562,220,811	6.64	6,794,005,737	11.15%
191,783,978	535,280,545	7.19	6,550,999,470	11.10%
188,856,129	517,717,530	4.96	6,383,841,633	11.07%
186,203,398	506,507,915	6.89	6,251,727,057	11.08%
182,984,728	499,247,586	3.99	6,157,682,793	11.08%
180,154,591	490,813,260	6.10	6,053,588,490	11.08%
176,096,232	469,016,299	6.70	5,791,263,100	11.14%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Property Tax Rates and Levies - Direct and Overlapping Governments  
Last Ten Calendar Years**

<u>Tax Rates (mills per dollar)</u>				
<b>Calendar</b>			<b>School Taxes -</b>	<b>Drainage</b>
<b>Year</b>	<b>Parish Tax</b>	<b>Road Taxes</b>	<b>Total Direct Rate</b>	<b>Taxes</b>
2018	19.55	5.67	6.48	9.38
2017	19.55	4.15	6.44	9.36
2016	19.56	5.29	8.29	9.32
2015	19.54	5.26	6.64	9.36
2014	19.53	5.24	7.19	4.10
2013	19.53	5.41	4.96	4.09
2012	19.53	4.93	6.89	6.74
2011	19.53	7.06	3.99	9.39
2010	19.76	7.70	6.10	9.40
2009	19.76	7.70	6.70	9.40

<u>Tax Levies</u>				
<b>Calendar</b>			<b>School Taxes -</b>	<b>Drainage</b>
<b>Year</b>	<b>Parish Tax</b>	<b>Road Taxes</b>	<b>Total Direct Rate</b>	<b>Taxes</b>
2018	\$ 11,378,642	\$ 659,986	\$ 7,249,791	\$ 4,977,284
2017	11,261,387	478,500	7,131,488	4,908,875
2016	11,046,420	596,911	7,042,324	4,712,436
2015	10,987,145	592,611	7,438,829	4,781,207
2014	10,456,454	562,812	7,703,896	2,005,757
2013	10,111,270	563,780	4,059,012	1,937,321
2012	9,891,815	504,709	6,368,604	3,126,171
2011	9,749,798	722,632	3,644,615	4,302,479
2010	9,701,336	783,230	5,455,647	4,238,727
2009	9,268,970	718,303	5,749,352	4,036,520

Source: Tangipahoa Parish Tax Assessor

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



<u>Tax Rates (mills per dollar)</u>					
<b>Fire Protection Taxes (2)</b>	<b>Law Enforcement District</b>	<b>Sheriff's Operating</b>	<b>Other Tax</b>	<b>Parish Totals</b>	<b>(1) Cities</b>
19.39	7.81	10.00	8.29	86.57	18.81
19.39	7.81	10.00	8.25	84.95	18.43
9.69	7.81	10.00	8.31	78.27	18.19
19.34	7.81	10.00	8.07	86.02	18.19
19.33	7.81	10.00	8.12	81.32	18.21
19.33	7.81	10.00	8.13	79.26	18.21
19.33	7.81	10.00	8.12	83.35	18.19
19.34	7.81	10.00	8.24	85.36	18.12
19.30	7.81	10.00	7.62	87.69	18.00
19.30	7.81	10.00	7.62	88.29	18.00

<u>Tax Levies</u>					
<b>Fire Protection Taxes (2)</b>	<b>Law Enforcement District</b>	<b>Sheriff's Operating</b>	<b>Other Tax</b>	<b>Parish Totals</b>	<b>(1) Cities</b>
\$ 6,124,709	\$ 4,546,111	\$ 5,820,875	\$ 11,281,936	\$ 52,039,334	\$ 6,292,465
6,099,836	4,497,936	5,759,190	11,144,416	51,281,628	6,060,056
6,049,052	4,409,810	5,646,353	10,818,245	50,321,551	5,799,956
5,886,795	4,390,955	5,622,208	10,276,615	49,976,365	5,915,922
5,558,269	4,180,551	5,352,805	9,870,118	45,690,662	5,726,221
5,337,889	4,043,384	5,177,175	9,541,547	40,771,378	5,594,909
5,214,920	3,955,837	5,065,079	9,345,535	43,472,670	5,494,024
5,143,098	3,899,133	4,992,476	9,047,511	41,501,743	5,400,581
4,961,780	3,833,261	4,908,133	6,209,925	40,092,039	5,399,384
4,727,616	3,663,027	4,690,163	5,928,659	38,782,610	5,214,938



Congratulations to our very own Lady Wolves from Loranger High School! They are back to back winners of the Class 3A State Championship. We are so proud of their hard work, commitment to the team, and perseverance. Way to go ladies!

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Principal Taxpayers**

**For Fiscal Years Ended June 30, 2019 and June 30, 2010**

<b><u>Fiscal Year Ended June 30, 2019</u></b>				
<b>Taxpayer</b>	<b>Type of Business</b>	<b>2018 Calendar Year Assessed Valuation</b>	<b>Tax Levied</b>	<b>Percentage of Total Assessed Valuation</b>
Entergy of Louisiana	Utility-Electric	\$ 22,733,540	\$ 2,145,553	2.9%
Walmart Store	Retail	13,996,448	1,217,197	1.8%
C&S Wholesale Services	Wholesale Grocer	6,565,175	548,652	0.8%
First Guaranty Bank	Financial Institution	6,235,746	542,173	0.8%
Grand Trunk Corp	Warehouse	5,987,800	472,489	0.8%
Bellsouth Telecommunications	Utility-Telephone	4,997,920	401,540	0.6%
Atmos Energy Corporation	Utility-Natural Gas	4,411,240	398,419	0.6%
ZSF/Winn Dixie	Food Distributor	4,603,050	384,983	0.6%
Sanderson Farms Inc.	Poultry Processing	3,277,318	377,219	0.4%
Denka Performance Elastomer	Manufacturing-Neoprene Components	3,944,924	329,677	0.5%
		<b>\$ 76,753,161</b>	<b>\$ 6,817,903</b>	<b>9.8%</b>

<b><u>Fiscal Year Ended June 30, 2010</u></b>				
<b>Taxpayer</b>	<b>Type of Business</b>	<b>2009 Calendar Year Assessed Valuation</b>	<b>Tax Levied</b>	<b>Percentage of Total Assessed Valuation</b>
Entergy Louisiana Inc.	Utility-Electric	\$ 18,958,310	\$ 1,723,030	2.9%
Walmart	Retail	13,418,001	1,075,175	2.1%
Winn Dixie	Food Distributor	11,803,357	806,872	1.8%
Bellsouth Telecommunications	Utility-Telephone	9,429,300	802,716	1.5%
EI Dupont	Agriculture Materials and Supplies	4,767,806	326,023	0.7%
Florida Gas Transmission Co.	Utility-Gas	3,631,730	316,859	0.6%
Grand Trunk Corp.	Warehouse	3,816,960	300,839	0.6%
First Guaranty Bank	Financial Institution	3,914,317	273,853	0.6%
Hammond Industrial Holdings	Financial Securities	3,703,560	253,249	0.6%
Cardinal Health	Health	3,150,027	215,399	0.5%
		<b>\$ 76,593,368</b>	<b>\$ 6,094,015</b>	<b>11.9%</b>

Source: Tangipahoa Parish Tax Assessor's Office

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Sales and Use Tax Rates - Direct and Overlapping Governments  
Last Ten Fiscal Years**

Fiscal Year	Parish-Wide Tax Rates		Municipality Tax Rates (3)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	City of Hammond	Total Rate (1)
2019	1.00	2.00	2.00	5.00
2018	1.00	2.00	2.00	5.00
2017	1.00	2.00	2.00	5.00
2016	1.00	2.00	2.00	5.00
2015	1.00	2.00	2.00	5.00
2014	1.00	2.00	2.00	5.00
2013	1.00	2.00	2.00	5.00
2012	1.00	2.00	2.00	5.00
2011	1.00	2.00	2.00	5.00
2010	1.00	2.00	2.00	5.00

Fiscal Year	Municipality Tax Rates (3)			
	Town of Kentwood	Total Rate (1)	City of Independence	Total Rate (1)
2019	2.00	5.00	2.50	5.50
2018	2.00	5.00	2.50	5.50
2017	2.00	5.00	2.50	5.50
2016	2.00	5.00	2.50	5.50
2015	2.00	5.00	2.50	5.50
2014	2.00	5.00	2.50	5.50
2013	2.00	5.00	2.50	5.50
2012	2.00	5.00	2.50	5.50
2011	2.00	5.00	2.50	5.50
2010	2.00	5.00	2.50	5.50

Source: Tangipahoa Parish Sales Tax Office

(1) Total Tax Rates represent the maximum amount that may be collected by each local authority. This rate includes the parish-wide tax rates and the applicable municipality rate.

(2) Total Amite City rate includes Tangipahoa Fire District #1 sales and use tax which did not go into effect until November 2003.

(3) Rates do not include state sales and use tax.

**Municipality Tax Rates (3)**

<b>City of Ponchatoula</b>		<b>City of Amite (2)</b>		<b>Tangipahoa Fire District #1</b>
<b>Rate</b>	<b>Total Rate (1)</b>	<b>Rate</b>	<b>Rate</b>	<b>Total Rate (1)</b>
2.00	5.00	2.50	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50
2.00	5.00	2.00	0.50	5.50

**Municipality Tax Rates (3)**

<b>Town of Roseland</b>		<b>Village of Tangipahoa</b>		<b>Village of Tickfaw</b>	
<b>Rate</b>	<b>Total Rate (1)</b>	<b>Rate</b>	<b>Total Rate (1)</b>	<b>Rate</b>	<b>Total Rate (1)</b>
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00
2.00	5.00	2.00	5.00	2.00	5.00

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Sales and Use Tax Collections - Direct and Overlapping Governments  
Last Ten Fiscal Years**

Fiscal Year	Parish-Wide Tax Collections (2)		Municipality Tax Collections (2)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	City of Hammond	City of Ponchatoula
2019	\$ 22,306,596	\$ 44,619,729	\$ 20,910,021	\$ 5,043,185
2018	22,129,587	44,267,536	20,733,566	5,092,860
2017	22,066,162	44,137,587	21,062,347	5,061,067
2016	20,493,664	40,995,769	19,175,095	4,625,565
2015	19,595,990	39,266,465	18,685,312	4,142,517
2014	18,169,807	36,350,374	18,533,726	2,969,600
2013	17,358,419	34,729,071	17,775,237	2,757,229
2012	16,726,960	33,468,865	16,869,056	2,670,852
2011	15,642,127	31,322,414	15,777,081	2,482,414
2010	15,198,310	30,470,518	15,610,755	2,513,064

Fiscal Year	Municipality Tax Collections (2)			
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa
2019	\$ 884,049	\$ 758,576	\$ 174,097	\$ 60,451
2018	871,375	769,904	200,205	56,342
2017	836,889	786,285	185,249	70,593
2016	896,642	774,696	171,665	60,184
2015	868,537	766,151	182,395	66,833
2014	809,801	659,413	165,750	55,129
2013	818,342	621,071	142,016	63,809
2012	803,073	676,055	147,215	54,829
2011	743,202	583,298	146,416	50,073
2010	765,845	600,981	153,542	56,325

Source: Tangipahoa Parish Sales Tax Office

(1) Tangipahoa Fire District #1 sales and use tax went into effect November 2003.

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

<b>Municipality Tax Collections (2)</b>			
<b>City of Amite</b>		<b>Tangipahoa Fire District #1 (1)</b>	
\$	3,104,165	\$	955,291
	3,133,480		1,061,960
	3,125,850		964,632
	2,994,414		933,529
	2,912,810		977,568
	2,827,281		878,546
	2,882,477		937,081
	2,771,394		951,606
	2,661,037		899,280
	2,668,435		823,049

<b>Municipality Tax Collections (2)</b>			
<b>Village of Tickfaw</b>		<b>Parish Totals</b>	
\$	203,757	\$	99,019,917
	178,942		98,495,757
	170,065		98,466,726
	155,701		91,276,924
	157,643		87,622,222
	172,845		81,592,271
	194,006		78,278,759
	172,417		75,312,322
	167,395		70,474,737
	167,184		69,028,008

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ratio of Net General Obligation Bonded Debt to Estimated Actual Value  
and Net Bonded Debt Per Capita  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>(1) Estimated Population</b>	<b>(2) Estimated Actual Value</b>	<b>(3) General Obligation Bonded Debt</b>	<b>(3) Less Available Debt Service Fund</b>
2019	133,777	\$ 7,133,047,403	\$ 1,990,000	\$ 205,417
2018	132,497	6,985,704,040	2,396,000	270,389
2017	130,710	6,831,012,270	2,779,000	329,898
2016	128,755	6,794,005,737	3,147,000	360,773
2015	127,049	6,550,999,470	3,505,000	310,690
2014	125,412	6,383,841,633	4,423,000	366,401
2013	123,441	6,251,727,057	5,710,000	661,365
2012	122,571	6,157,682,793	7,770,000	1,814,673
2011	121,097	6,053,588,490	9,460,000	2,247,272
2010	117,422	5,791,263,100	11,095,000	2,658,117

*Sources:*

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



<b>Net General Obligation Bonded Debt</b>	<b>Ratio of Net General Obligation Bonded Debt to Estimated Actual Value</b>	<b>Net General Obligation Bonded Debt Per Capita</b>
\$ 1,784,583	0.03%	\$ 13.34
2,125,611	0.03%	16.04
2,449,102	0.04%	18.74
2,786,227	0.04%	21.64
3,194,310	0.05%	25.14
4,056,599	0.06%	32.35
5,048,635	0.08%	40.90
5,955,327	0.10%	48.59
7,212,728	0.12%	59.56
8,436,883	0.15%	71.85

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Computation of Legal Debt Margin  
Last Ten Fiscal Years**

	2019	2018	2017	2016
Total Assessed Value (1)	<u>\$ 789,548,650</u>	<u>\$ 778,627,489</u>	<u>\$ 763,414,403</u>	<u>\$ 757,700,202</u>
Debt Limit (2)	<u>\$ 276,342,028</u>	<u>\$ 272,519,621</u>	<u>\$ 267,195,041</u>	<u>\$ 265,195,071</u>
Debt Applicable to Limit: Bonded Debt (3)	\$ 1,990,000	\$ 2,396,000	\$ 2,779,000	\$ 3,147,000
Less: Debt Service Funds Available (3)	<u>(205,417)</u>	<u>(270,389)</u>	<u>(329,898)</u>	<u>(360,773)</u>
Debt Applicable to Limit	<u>\$ 1,784,583</u>	<u>\$ 2,125,611</u>	<u>\$ 2,449,102</u>	<u>\$ 2,786,227</u>
Legal Debt Margin	<u>\$ 274,557,445</u>	<u>\$ 270,394,010</u>	<u>\$ 264,745,939</u>	<u>\$ 262,408,844</u>
Debt Applicable as a Percentage of the Debt Limit	0.6%	0.8%	0.9%	1.1%

*Sources:*

*(1) Tangipahoa Parish Tax Assessor*

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

*(3) Tangipahoa Parish School System CAFR*

2015	2014	2013	2012	2011	2010
<u>\$ 727,064,523</u>	<u>\$ 706,573,659</u>	<u>\$ 692,711,313</u>	<u>\$ 682,232,314</u>	<u>\$ 670,967,851</u>	<u>\$ 645,112,531</u>
<u>\$ 254,472,583</u>	<u>\$ 247,300,781</u>	<u>\$ 242,448,960</u>	<u>\$ 238,781,310</u>	<u>\$ 234,838,748</u>	<u>\$ 225,789,386</u>
\$ 3,505,000	\$ 4,423,000	\$ 5,710,000	\$ 7,770,000	\$ 9,460,000	\$ 11,095,000
(310,690)	(366,401)	(661,365)	(1,814,673)	(2,247,272)	(2,658,117)
<u>\$ 3,194,310</u>	<u>\$ 4,056,599</u>	<u>\$ 5,048,635</u>	<u>\$ 5,955,327</u>	<u>\$ 7,212,728</u>	<u>\$ 8,436,883</u>
<u>\$ 251,278,273</u>	<u>\$ 243,244,182</u>	<u>\$ 237,400,325</u>	<u>\$ 232,825,983</u>	<u>\$ 227,626,020</u>	<u>\$ 217,352,503</u>
1.3%	1.6%	2.1%	2.5%	3.1%	3.7%



We would like to congratulate Evelyn Anstiss of Loranger High School. She is the winner of the Chromebook donated by Farm Bureau Insurance Agency of Tangipahoa. Mrs. Evelyn along with 20 other teachers from our parish completed the Ag in the Classroom Bitty PLC Online class in November. Upon completion of all the assignments, the Farm Bureau Board of Directors read the teacher's final assignment and selected the winner. What a fantastic partnership between Farm Bureau Agency of Tangipahoa and the TPSS Schools. Thanks Farm Bureau!

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Computation of Direct and Overlapping Bonded Debt  
As of June 30, 2019**

	<b>Gross Debt Outstanding</b>	<b>Percentage Applicable</b>	<b>Share of Overlapping Debt</b>
Direct Debt			
Tangipahoa Parish School System	\$ 20,306,492	100%	\$ 20,306,492
Subtotal Direct Debt	<u>20,306,492</u>		<u>20,306,492</u>
Overlapping Debt			
Municipalities			
City of Hammond	15,867,870	100%	15,867,870
City of Ponchatoula	57,425	100%	57,425
Town of Amite City	4,437,464	100%	4,437,464
Town of Independence	5,746,240	100%	5,746,240
Town of Kentwood	4,042,709	100%	4,042,709
Town of Roseland	354,794	100%	354,794
Other Governmental Agencies			
Tangipahoa Parish Sheriff	11,274	100%	11,274
Tangipahoa Parish Government	11,133,336	100%	11,133,336
Special Districts			
Hammond Area Recreation District No.1	11,234,000	100%	11,234,000
Hospital Service District No. 1	188,373,070	100%	188,373,070
Ponchatoula Area Recreation District No. 1	7,365,000	100%	7,365,000
Sewer District No. 1	9,447,581	100%	9,447,581
Tangipahoa Water District	34,037,914	100%	34,037,914
Subtotal Overlapping Debt	<u>292,108,677</u>		<u>292,108,677</u>
Total Direct and Overlapping Debt	<u>\$ 312,415,169</u>		<u>\$ 312,415,169</u>

Source: Annual Financial Reports of Individual Entities

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School System. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School System.

(2) Debt outstanding includes all general bonded debt, certificates of indebtedness, sales tax bonds, and capital leases.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ratios of Debt Service Fund Annual Debt Service Expenditures  
to Total General Fund Expenditures and Revenue  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Debt Service Fund Principal Payments</b>	<b>Debt Service Interest and Bank Charges</b>	<b>Total Debt Service</b>	<b>Total General Fund Expenditures</b>
2019	\$ 1,130,194	\$ 296,607	\$ 1,426,801	\$ 154,394,248
2018	1,175,950	311,018	1,486,968	152,794,931
2017	1,132,803	302,868	1,435,671	147,643,949
2016	1,044,491	284,460	1,328,951	144,893,501
2015	1,419,085	277,385	1,696,470	146,083,068
2014	1,559,720	266,684	1,826,404	141,427,801
2013	2,060,000	508,095	2,568,095	127,991,581
2012	1,690,000	434,184	2,124,184	128,903,961
2011	5,040,000	587,256	5,627,256	123,407,481
2010	5,208,333	788,298	5,996,631	120,570,914

*Source: Tangipahoa Parish School System CAFR*

<b>Ratio of Debt Service to General Fund Expenditures</b>	<b>Total General Fund Revenues</b>	<b>Ratio of Debt Service to General Fund Revenues</b>
0.9%	\$ 151,801,153	0.9%
1.0%	149,839,559	1.0%
1.0%	148,865,870	1.0%
0.9%	145,256,541	0.9%
1.2%	145,666,695	1.2%
1.3%	137,692,946	1.3%
2.0%	126,393,070	2.0%
1.6%	124,223,654	1.7%
4.6%	120,016,196	4.7%
5.0%	119,948,126	5.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Sales Tax Refunding Bond</b>	<b>Revenue Bonds and Notes</b>	<b>Capital Leases</b>
2019	\$ 1,990,000	\$ -	\$ 14,200,000	\$ 4,116,492
2018	2,396,000	-	14,200,000	4,840,686
2017	2,779,000	-	14,200,000	5,254,106
2016	3,147,000	-	14,200,000	4,634,100
2015	3,505,000	-	14,200,000	3,304,279
2014	4,423,000	-	14,200,000	1,855,680
2013	5,710,000	-	14,200,000	-
2012	7,770,000	-	14,200,000	-
2011	9,460,000	-	14,200,000	-
2010	11,095,000	-	3,405,000	-

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

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



(1)	(2)	(2)	(2)
Total Debt	Percentage of Personal Income	Debt Per Capita	Debt Per Student
\$ 20,306,492	0.66%	\$ 152	\$ 1,093
21,436,686	0.69%	162	1,147
22,233,106	0.70%	170	1,189
21,981,100	0.72%	171	1,161
21,009,279	0.77%	165	1,088
20,478,680	0.77%	163	1,056
19,910,000	0.83%	161	1,035
21,970,000	0.88%	179	1,161
23,660,000	1.01%	195	1,260
14,500,000	0.62%	123	774

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Demographic Statistics  
Last Ten Fiscal Years**

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age
2019	133,777	\$ 3,089,981,146	\$ 23,098	36.3
2018	132,497	3,101,754,770	23,410	35.2
2017	130,710	3,172,331,700	24,270	35.9
2016	128,755	3,056,386,190	23,738	34.9
2015	127,049	2,720,119,090	21,410	34.4
2014	125,412	2,672,153,484	21,307	33.8
2013	123,441	2,389,941,201	19,361	34.5
2012	122,571	2,493,584,424	20,344	34.0
2011	121,097	2,346,133,278	19,374	33.6
2010	117,422	2,354,545,944	20,052	32.9

(1) *All information is parish-wide, estimates U.S. Census Bureau American Factfinder Community Survey - Population*

(2) *Louisiana Department of Labor - Louisiana Occupational Information System (LOIS)*

(3) *Louisiana Department of Education SIS Report - Student Membership as of 10/01*

(4) *NPS 2019-2020 Approved with Brumfield v Dodd by District - Louisiana Department of Education*

<b>(3)</b> <b>Public</b> <b>School</b> <b>Enrollment</b>	<b>(4)</b> <b>Non-Public</b> <b>School</b> <b>Enrollment</b>	<b>(2)</b> <b>Unemployment</b> <b>Rate</b>
18,585	2,713	6.2%
18,690	2,515	6.8%
18,700	2,506	6.8%
18,926	2,441	8.0%
19,316	2,434	8.0%
19,393	2,636	7.0%
19,228	2,690	9.3%
18,927	2,635	10.4%
18,778	2,624	9.9%
18,742	2,596	10.2%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Construction and Bank Deposits  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>(1) Commercial New Construction</b>		<b>(1) Residential New Construction</b>		<b>(2) Bank Deposits</b>
	<b>Number of Permits</b>	<b>Value</b>	<b>Number of Permits</b>	<b>Value</b>	
2019	10	\$ 1,810,175	375	\$ 47,343,414	\$ 2,004,000,000
2018	32	10,976,526	632	94,360,306	1,934,000,000
2017	16	6,459,065	578	84,181,490	1,937,000,000
2016	24	14,106,700	479	72,684,434	1,774,000,000
2015	20	13,951,800	430	56,767,641	1,760,000,000
2014	22	12,265,424	557	83,073,062	1,681,000,000
2013	15	5,197,800	452	62,998,870	1,599,000,000
2012	14	4,208,472	388	54,861,925	1,514,000,000
2011	28	13,637,185	408	62,034,856	1,500,000,000
2010	17	10,629,008	614	82,340,027	1,424,000,000

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

(2) Source: FDIC

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Ten Largest Employers - Parish-Wide  
For the Fiscal Years Ended June 30, 2019 and June 30, 2010**

<b>(1) Fiscal Year Ended June 30, 2019</b>				
<b>Company Name</b>	<b>Type of Business</b>	<b>Location</b>	<b>Number of Employees</b>	<b>Percentage of Total Employment</b>
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,760	5.35%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	5.23%
Southeastern Louisiana University	Education - University	Hammond, LA	1,100	2.13%
Inner Parish Security Corp.	Security	Hammond, LA	1,100	2.13%
Wal-Mart Distribution	Distribution	Robert, LA	850	1.65%
CARE, Inc.	Medical	Hammond, LA	800	1.55%
Sanderson Farms	Food Processing	Hammond, LA	600	1.16%
C&S Distribution	Distribution	Hammond, LA	440	0.85%
Wal-mart Stores - Hammond	Retail	Hammond, LA	400	0.77%
Tangipahoa Parish Government	Government	Hammond, LA	360	0.70%
<b>Total</b>			<b>11,110</b>	<b>21.52%</b>

<b>(1) Fiscal Year Ended June 30, 2010</b>				
<b>Company Name</b>	<b>Type of Business</b>	<b>Location</b>	<b>Number of Employees</b>	<b>Percentage of Total Employment</b>
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,617	5.32%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,500	5.09%
Southeastern Louisiana University	Education - University	Hammond, LA	1,985	4.04%
North Lake Support & Services Center (Hammond Developmental Center)	Education - Special	Hammond, LA	1,100	2.24%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.63%
CARE, Inc.	Medical	Hammond, LA	650	1.32%
Sanderson Farms	Food Processing	Hammond, LA	609	1.24%
Inner Parish Security Corp.	Security	Hammond, LA	550	1.12%
Regina Coeli Child Development	Education	Covington, LA	500	1.02%
LSU Regional Medical Center (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence, LA	477	0.97%
<b>Total</b>			<b>11,788</b>	<b>23.99%</b>

Source: Tangipahoa Parish Economic Development Foundation

(1) The 2019 civilian labor force was 51,622 and 2010 labor force was 49,153 - Louisiana Department of Labor.

# TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

## School Building Information As of June 30, 2019

Listing of Instructional Sites	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
High Schools						
Amite High School	1971	102	9-12	106,241	18.5	415
Florida Parishes Juvenile Detention Center (1)			7-12			45
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,435
Independence High	1967	39A	9-12	82,212	8.0	330
Kentwood High Magnet	1941	107	7-12	84,632	9.4	282
Loranger High School	1970	104	9-12	72,589	14.0	656
Tangipahoa Alternative Solutions Program (2)	1968	1	5-12	30,497		98
Ponchatoula High School	1985	108	9-12	224,064	40.0	1,874
Sumner High School	1981	116	9-12	131,004	30.0	438
Middle Schools						
Amite Westside	1954	102	5-8	72,530	8.0	356
Independence Magnet	1965	114	5-8	65,927	4.0	313
Loranger	1986	104	5-8	46,428	14.0	647
Natalbany Middle School	1943	114	4-8	40,717	6.0	382
Ponchatoula Jr. High	1924	108	7-8	83,070	11.0	813
Sumner Middle School	2004	116	6-8	41,915	16.0	319
Vinyard	1968	108	5-6	71,232	10.0	741
Elementary Schools						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	446
Champ Cooper	1956	106	Pre K-8	70,613	9.5	726
Chesbrough	1986	116	Pre K-5	39,041	5.0	336
D. C. Reeves	1968	108	3-4	58,876	12.0	661
Greenville Park Leadership Academy	1955	1	Pre K-8	97,597	16.0	446
Hammond Eastside Elementary Magnet	1986	1	Pre K-8	53,617	10.0	1,253
Hammond Westside Elementary Montessori	1996	1	Pre K-8	63,467	10.0	1,082
Independence Leadership Academy	1965	114	Pre K-4	56,783	4.0	326
O.W. Dillon Memorial - Old Facility (3)	1986	107	-	47,120	13.0	-
O.W. Dillon Memorial - New Facility (3)	2013	107	Pre K-6	71,900	24.2	297
Loranger	1978	104	Pre K-4	45,795	14.0	706
Midway	1969	114	Pre K-3	44,723	8.9	390
Nesom	1980	110	Pre K-8	52,017	7.0	422
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	319
Roseland Elementary Montessori	1985	102	Pre K-8	39,775	4.0	439
Southeastern Lab School (1)			K-8			228
Spring Creek	1952	116	Pre K-5	43,600	3.0	289
Tucker	1950	108	1-2	56,196	3.0	683
Woodland Park Early Learning Center	1955	1	Pre K-8	41,169	9.0	345
Tangipahoa Parish School System - Head Start (1)			Pre-K			47
<b>Total Overall Instructional Sites</b>				<b>2,382,145</b>	<b>390.5</b>	<b>18,585</b>

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**School Building Information (Continued)  
As of June 30, 2019**

<b>Listing of Non-Instructional Sites</b>	<b>Year Constructed</b>	<b>Capacity Sq. Ft.</b>	<b>Number of Buildings</b>
Non-Instructional Sites			
Central Office	2003	40,860	1
File Storage Building - Central Office	2008	2,400	1
Sales Tax Building	1976	2,250	1
Maintenance Office/Shop Building	1986	9,400	2
Shipping/Receiving Warehouse	1974	7,600	2
Maintenance Office	2002	5,425	1
Maintenance Shop Building	2002	12,900	1
Shipping/Receiving Warehouse	2002	13,500	1
Special Services Center	1984	21,240	1
C. M. Fagan	1959	19,800	1
Title I Building	1983	5,200	1
Technology Center	1973	23,400	2
<b>Total Overall Non-Instructional Sites</b>		<b>163,975</b>	<b>15</b>

Source: Tangipahoa Parish School System Student Information System (SIS) Report -  
10/01/18 Student Membership

- (1) The Florida Parishes Juvenile Detention Center, Southeastern Lab School, and Tangipahoa Parish Head Start house Tangipahoa Parish School System students but are not school system properties.
- (2) Tangipahoa Alternative Solutions Program students are counted at their originating sites.
- (3) In 2013 - 2014, the O.W. Dillon Elementary moved into a newly constructed school. The old school site sale was finalized January 9, 2019.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Personnel Roster  
Last Ten Fiscal Years**

	2018-2019	2017-2018	2016-2017	2015-2016
School Based:				
Principals	32.00	34.00	34.00	33.00
Assistant Principals	51.00	37.00	37.00	30.00
Administrative Assistants	3.00	6.00	6.00	10.00
Teachers	1,397.53	1,350.82	1,372.82	1,325.68
Librarians	12.36	14.00	14.00	17.00
Sabbatical Leaves	-	-	-	-
Aides	423.50	361.29	361.53	336.40
Counselors	27.00	24.00	24.17	24.00
Nurses	39.00	39.00	39.00	30.00
Custodial	114.90	107.90	106.90	108.90
Food Service	251.00	245.00	245.00	205.00
Total School Based	2,351.29	2,219.01	2,240.42	2,119.98
Percent of Total Personnel	79.56%	78.89%	78.78%	77.85%
Non-School Based:				
Superintendent	1.00	1.00	1.00	1.00
Administrators	41.00	39.29	40.62	40.72
Other Professionals	59.50	61.57	65.21	65.55
Appraisal Personnel	18.75	16.50	16.50	19.75
Clerical/Secretarial	124.93	117.53	122.43	121.17
Maintenance	48.00	44.00	44.00	44.00
Other	9.00	9.00	9.00	9.00
Total Non-School Based	302.18	288.89	298.76	301.18
Percent of Total Personnel	10.22%	10.27%	10.50%	11.06%
Transportation:				
Bus Drivers	270.00	272.00	272.00	265.00
Bus Aides	32.00	33.00	33.00	37.00
Total Transportation	302.00	305.00	305.00	302.00
Percent of Total Personnel	10.22%	10.84%	10.72%	11.09%
Grand Total	2,955.47	2,812.90	2,844.18	2,723.16
Total Percentage	100.00%	100.00%	100.00%	100.00%

*Notes:*

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

*Source:*

*Tangipahoa Parish School System Operating Budget 2018-2019*



2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
29.00	34.00	34.00	36.00	36.00	37.00
31.00	32.00	32.00	31.00	33.00	27.00
11.00	11.00	14.00	17.00	18.50	23.00
1,341.00	1,293.47	1,208.17	1,256.40	1,308.00	1,308.41
17.00	18.00	17.00	22.00	26.00	27.00
-	-	2.00	5.00	24.00	29.00
314.00	314.13	278.70	289.62	321.95	339.45
24.00	21.00	21.00	24.00	26.00	24.50
28.00	29.00	33.50	25.50	28.50	37.00
110.00	109.90	109.90	116.90	132.90	121.90
205.00	210.00	209.84	190.00	201.00	223.00
2,110.00	2,072.50	1,960.11	2,013.42	2,155.85	2,197.26
79.42%	78.01%	76.58%	76.72%	77.69%	78.57%
1.00	1.00	1.00	1.00	1.00	1.00
43.00	61.60	42.00	47.02	52.04	54.68
60.00	59.50	101.75	99.60	104.85	80.00
16.75	13.00	20.42	19.00	21.00	24.00
120.00	111.25	113.16	108.77	112.80	119.08
44.00	40.00	45.00	45.00	43.00	43.00
9.00	12.00	11.00	11.50	11.50	11.50
293.75	298.35	334.33	331.89	346.19	333.26
11.06%	11.23%	13.06%	12.65%	12.48%	11.92%
255.00	256.00	239.00	253.00	248.00	243.00
32.00	30.00	26.00	26.00	25.00	23.00
287.00	286.00	265.00	279.00	273.00	266.00
10.80%	10.76%	10.35%	10.63%	9.84%	9.51%
2,656.85	2,559.44	2,624.31	2,775.04	2,796.52	2,780.50
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Average Salaries of Public School Staff  
Last Five Fiscal Years**

	<b>June 30, 2019</b>		<b>June 30, 2018</b>	
	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
Average Classroom Teacher's Salary Including Extra Compensation	\$46,403	\$46,202	\$41,894	\$41,587
Average Classroom Teacher's Salary Excluding Extra Compensation	\$46,159	\$45,956	\$41,891	\$42,699
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,329	1,300	1,480	1,452

*Source: Tangipahoa Parish Assurance Schedules*

June 30, 2017		June 30, 2016		June 30, 2015	
All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
\$47,620	\$47,478	\$48,484	\$48,274	\$44,819	\$44,666
\$47,497	\$47,354	\$46,811	\$46,639	\$44,049	\$43,893
1,267	1,261	1,220	1,199	1,355	1,347

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Education Levels of Public School Staff  
Last Five Fiscal Years**

**October 1, 2018**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	910	69.0%	169	96.6%	2	2.3%	0	0.0%
Master's Degree	321	24.4%	6	3.4%	45	51.1%	0	0.0%
Master's Degree +30	74	5.6%	0	0.0%	33	37.5%	0	0.0%
Specialist in Education	4	0.3%	0	0.0%	3	3.4%	0	0.0%
Ph.D. or Ed.D.	9	0.7%	0	0.0%	5	5.7%	0	0.0%
<b>Totals</b>	1,318	100.0%	175	100.0%	88	100.0%	0	0.0%

**October 1, 2017**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	939	71.3%	63	36.0%	0	0.0%	0	0.0%
Master's Degree	243	18.4%	6	3.4%	42	47.8%	0	0.0%
Master's Degree +30	70	5.3%	0	0.0%	30	34.1%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	1	1.1%	0	0.0%
Ph.D. or Ed.D.	8	0.6%	0	0.0%	4	4.5%	0	0.0%
<b>Totals</b>	1,265	96.0%	69	39.4%	77	87.5%	0	0.0%

**October 1, 2016**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Un-certificated		Certificated		Un-certificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	4	0.4%	10	6.5%	0	0.0%	0	0.0%
Bachelor's Degree	796	69.8%	133	86.4%	1	1.3%	0	0.0%
Master's Degree	251	19.8%	8	5.2%	37	50.0%	1	0.0%
Master's Degree +30	77	6.8%	2	1.3%	32	43.2%	0	0.0%
Specialist in Education	5	0.4%	0	0.0%	1	1.4%	0	0.0%
Ph.D. or Ed.D.	7	0.6%	1	0.6%	3	4.1%	0	0.0%
<b>Totals</b>	1,140	97.8%	154	100.0%	74	100.0%	1	0.0%

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Education Levels of Public School Staff (Continued)  
Last Five Fiscal Years**

**October 1, 2015**

<b>Category</b>	<b>Full-time Classroom Teachers</b>				<b>Principals &amp; Assistant Principals</b>			
	<b>Certificated</b>		<b>Un-certificated</b>		<b>Certificated</b>		<b>Un-certificated</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
Less than a Bachelor's Degree	3	0.3%	8	5.2%	0	0.0%	0	0.0%
Bachelor's Degree	763	67.9%	119	77.4%	2	3.1%	0	0.0%
Master's Degree	262	23.4%	5	3.2%	28	43.1%	0	0.0%
Master's Degree +30	82	7.3%	0	0.0%	33	50.8%	0	0.0%
Specialist in Education	4	0.4%	0	0.0%	1	1.5%	0	0.0%
Ph.D. or Ed.D.	8	0.7%	1	0.6%	1	1.5%	0	0.0%
<b>Totals</b>	1,122	100.0%	133	86.4%	65	100.0%	0	0.0%

**October 1, 2014**

<b>Category</b>	<b>Full-time Classroom Teachers</b>				<b>Principals &amp; Assistant Principals</b>			
	<b>Certificated</b>		<b>Un-certificated</b>		<b>Certificated</b>		<b>Un-certificated</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
Less than a Bachelor's Degree	3	0.3%	4	3.1%	0	0.0%	0	0.0%
Bachelor's Degree	763	66.6%	122	94.6%	0	0.0%	0	0.0%
Master's Degree	279	24.4%	3	2.3%	21	33.3%	0	0.0%
Master's Degree +30	90	7.9%	0	0.0%	40	63.5%	0	0.0%
Specialist in Education	2	0.2%	0	0.0%	0	0.0%	0	0.0%
Ph.D. or Ed.D.	7	0.6%	0	0.0%	2	3.2%	0	0.0%
<b>Totals</b>	1,144	100.0%	129	100.0%	63	100.0%	0	0.0%

*Source: Tangipahoa Parish Assurance Schedules*

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Experience of Public School Principals, Assistant Principals,  
and Full-Time Classroom Teachers  
Last Five Fiscal Years**

**October 1, 2018**

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

**October 1, 2017**

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

**October 1, 2016**

	<b>0 - 1 Yr.</b>	<b>2 - 3 Yrs.</b>	<b>4 -10 Yrs.</b>	<b>11 - 14 Yrs.</b>	<b>15 - 19 Yrs.</b>	<b>20 - 24 Yrs.</b>	<b>25+ Yrs.</b>	<b>Total</b>
Principals	1	0	0	5	5	11	14	36
Assistant Principals	1	0	5	8	13	5	7	39
Classroom Teachers	300	83	299	146	177	126	163	1,294
<b>Total</b>	302	83	304	159	195	142	184	1,369

**October 1, 2015**

	<b>0 - 1 Yr.</b>	<b>2 - 3 Yrs.</b>	<b>4 -10 Yrs.</b>	<b>11 - 14 Yrs.</b>	<b>15 - 19 Yrs.</b>	<b>20 - 24 Yrs.</b>	<b>25+ Yrs.</b>	<b>Total</b>
Principals	1	0	2	3	3	9	16	34
Assistant Principals	0	0	5	7	6	7	6	31
Classroom Teachers	238	153	260	148	172	131	153	1,255
<b>Total</b>	239	153	267	158	181	147	175	1,320

**October 1, 2014**

	<b>0 - 1 Yr.</b>	<b>2 - 3 Yrs.</b>	<b>4 -10 Yrs.</b>	<b>11 - 14 Yrs.</b>	<b>15 - 19 Yrs.</b>	<b>20 - 24 Yrs.</b>	<b>25+ Yrs.</b>	<b>Total</b>
Principals	1	0	1	0	2	12	15	31
Assistant Principals	1	0	3	11	3	6	8	32
Classroom Teachers	301	133	309	140	162	113	115	1,273
<b>Total</b>	303	133	313	151	167	131	138	1,336

*Source: Tangipahoa Parish Assurance Schedules*

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Reduced/Free Lunches  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Paying Meals</b>	<b>% of Total</b>	<b>Free Meals</b>	<b>% of Total</b>	<b>Reduced Meals</b>	<b>% of Total</b>	<b>Total Served</b>
2018-2019 *	0	0.00%	2,413,310	100.00%	0	0.00%	2,413,310
2017-2018 *	0	0.00%	2,347,237	100.00%	0	0.00%	2,347,237
2016-2017 **	186,284	8.65%	1,905,488	88.46%	62,188	2.89%	2,153,960
2015-2016	267,312	12.02%	1,802,262	81.04%	154,469	6.95%	2,224,043
2014-2015	262,320	11.50%	1,869,913	81.97%	148,880	6.53%	2,281,113
2013-2014	274,388	12.22%	1,840,958	81.97%	130,594	5.81%	2,245,940
2012-2013	322,179	14.23%	1,783,643	78.79%	157,906	6.98%	2,263,728
2011-2012	374,730	15.79%	1,834,333	77.31%	163,686	6.90%	2,372,749
2010-2011	411,209	17.54%	1,788,459	76.27%	145,159	6.19%	2,344,827
2009-2010	425,443	18.21%	1,737,228	74.35%	173,952	7.44%	2,336,623

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

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

Source: *Tangipahoa Parish School System 2018-2019 School Participation Data Report (Form SFS-8A)*

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Reduced/Free Breakfast  
Last Ten Fiscal Years**

Fiscal Year	Paying Meals	% of Total	Free Meals			
			Regular Need	% of Total	Severe Need	% of Total
2018-2019 *	0	0.00%	0	0.00%	1,315,031	100.00%
2017-2018 *	0	0.00%	5,580	0.43%	1,280,277	99.57%
2016-2017 **	48,950	4.39%	0	0.00%	1,044,324	93.66%
2015-2016	66,782	5.78%	11,779	1.02%	1,020,980	88.30%
2014-2015	63,093	5.34%	20,344	1.72%	1,046,190	88.55%
2013-2014	61,551	5.36%	3,311	0.29%	1,038,066	90.41%
2012-2013	67,799	6.13%	1,965	0.18%	979,856	88.54%
2011-2012	73,442	6.49%	2,635	0.23%	996,268	88.07%
2010-2011	60,984	6.42%	1,978	0.21%	844,202	88.93%
2009-2010	72,333	7.32%	1,382	0.14%	860,286	87.10%

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

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

Source: *Tangipahoa Parish School System 2018-2019 School Participation Data Report (Form SFS-8A)*



Reduced Meals				
Regular Need	% of Total	Severe Need	% of Total	Total Served
0	0.00%	0	0.00%	1,315,031
0	0.00%	0	0.00%	1,285,857
0	0.00%	21,723	1.95%	1,114,997
295	0.03%	56,459	4.88%	1,156,295
1,104	0.09%	50,745	4.30%	1,181,476
287	0.02%	44,985	3.92%	1,148,200
261	0.02%	56,842	5.14%	1,106,723
376	0.03%	58,440	5.17%	1,131,161
84	0.01%	42,058	4.43%	949,306
269	0.03%	53,387	5.41%	987,657

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Operating Statistics  
Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>(1) Expenses</b>	<b>(2) Enrollment</b>	<b>Cost Per Pupil</b>	<b>Percentage Change</b>	<b>(3) Certified Staff</b>	<b>Pupil / Teacher Ratio</b>
2019	\$ 200,879,830	18,585	\$ 10,809	-4.91%	1,318	14.10
2018	212,453,278	18,690	11,367	-0.15%	1,265	14.77
2017	212,888,195	18,700	11,384	11.41%	1,140	16.40
2016	193,395,829	18,926	10,219	-0.96%	1,122	16.87
2015	199,287,158	19,316	10,317	-1.64%	1,144	16.88
2014	203,419,148	19,393	10,489	6.43%	1,139	17.03
2013	189,511,737	19,228	9,856	0.02%	1,224	15.71
2012	186,510,665	18,927	9,854	-0.86%	1,248	15.17
2011	186,655,017	18,778	9,940	-1.27%	1,344	13.97
2010	188,701,151	18,742	10,068	4.76%	1,365	13.73

*Notes:*

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM**  
**2018 - 2019 Comprehensive Annual Financial Report**

**SINGLE AUDIT  
SECTION**



### **Loranger High School Students Come Back to Share their Success Stories**

As part of the TPSS Alumni Comeback Initiative Loranger High graduates shared information about their careers during the 3rd annual LHS Career Fair. Alumni include: front (LtoR) Betty Rainey, Caitlyn Saltaformaggio, Kaelin Kohles; back (LtoR) Dylan Wilkinson, Dana Monistere, Brandon Voight, Kenneth Duval, Donald Usry, Ashley Nelson, Scott Needham, Austin Lanier. Not pictured: Stacy Davis, TJ Davis, Ryan Pylant, Christie Ford.

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

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Tangipahoa Parish School System (the School System), as of and for the year ended June 30, 2019, and the related notes to the basic financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated February 13, 2020.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School System's internal control over financial reporting (internal control) 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 System's internal control. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control.

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

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

**Compliance and Other Matters**

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

**Purpose of this Report**

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

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

A Professional Accounting Corporation

Covington, LA  
February 13, 2020

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

Independent Auditor's Report

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

**Report on Compliance for Each Major Federal Program**

We have audited Tangipahoa Parish School System's (the School System) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School System's major federal programs for the year ended June 30, 2019. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**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 System'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 Administration 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 System'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 System's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the School System complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

### **Report on Internal Control Over Compliance**

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



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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We have issued our report thereon dated February 13, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



A Professional Accounting Corporation

Covington, LA  
February 13, 2020



### **Natalbany Middle School Unites Against Bullying**

The students of Natalbany Middle School joined together for a balloon releasing ceremony to signify their pledge to stand against bullying.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2019**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>CFDA Number</b>	<b>Pass-Through Grantor's Number</b>	<b>Expenditures</b>
<b><u>U.S. Department of Agriculture</u></b>			
<b>Child Nutrition Cluster:</b>			
Passed through Louisiana Department of Agriculture and Forestry: Food Distribution (Non-Cash)	10.555		\$ 731,563
Passed through Louisiana Department of Education: National School Lunch Program	10.555	18-SFS-060A	11,007,919
			11,739,482
Summer Food Service Program for Children	10.559	18-SFS-060A	33,348
<b>Total Child Nutrition Cluster</b>			11,772,830
Passed through Louisiana Department of Education: Child Nutrition Discretionary Grants	10.579	186LA355N8103	25,435
<b>Total U.S. Department of Agriculture</b>			11,798,265
<b><u>U.S. Department of Defense</u></b>			
<b>Direct Award</b>			
Junior Reserve Officers Training Corps.	12.998	N/A	142,359
<b>Total U.S. Department of Defense</b>			142,359
<b><u>U.S. Department of Education</u></b>			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-18-T1-53	10,125,044
Title I Grants to Local Educational Agencies	84.010A	28-18-RD18-53	191,750
Title I Grants to Local Educational Agencies	84.010A	28-19-DSS-53	240,210
			10,557,004
Migrant Education State Grant Program	84.011A	28-18-M1-53	355,806
Career and Technical Education - Basic Grants to States	84.048	28-17-02-53	16,374
Career and Technical Education - Basic Grants to States	84.048	28-18-02-53	259,793
			276,167
Vocational Rehabilitation Grants to States	84.126A	N/A	21,305
Homeless Education for Children and Youth	84.196A	28-18-HI-53	28,926
Title III - English Language Acquisition State Grants	84.365A	28-18-53-53	50,988
Title III - Immigrant Student	84.365A	28-18-60-53	10,473
			61,461
Supporting Effective Instruction State Grants	84.367A	28-18-50-53	1,147,975
Striving Readers	84.371C	28-18-SR03-53	439,867
School Improvement Grants	84.377A	28-16-TC07-53	67,728
Race to the Top ELC Expansion 2017-2018	84.419B	28-17-RM-53	421,071
Race to the Top ELC Improvement 2017-2018	84.419B	28-17-RM-53	175,840
			596,911
Student Support and Academic Enrichment Program	84.424A	28-18-71-53	274,204
Hurricane Homeless	84.938B	N/A	5,780

See notes to schedule of expenditures of federal awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Expenditures of Federal Awards (Continued)  
For the Year Ended June 30, 2019**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>CFDA Number</b>	<b>Pass-Through Grantor's Number</b>	<b>Expenditures</b>
<b><u>U.S. Department of Education (Continued)</u></b>			
<b>Special Education Cluster:</b>			
Passed through Louisiana Department of Education:			
Special Education - Grants to States	84.027A	28-18-BPT6-53	8,994
Special Education - Grants to States	84.027A	28-18-B1-53	5,109,690
			<u>5,118,684</u>
Special Education - Preschool Grants	84.173A	28-18-P1-53	116,969
Special Education - Preschool Grants	84.173A	28-17-C4-53	10,246
			<u>127,215</u>
<b>Total Special Education Cluster</b>			<u>5,245,899</u>
<b>Total U.S. Department of Education</b>			<u>19,079,033</u>
<b><u>U.S. Department of Health and Human Services</u></b>			
<b>TANF Cluster</b>			
Passed through Louisiana Office of Family Support:			
Temporary Assistance for Needy Families (TANF)	93.558	28-18-36-53	1,155,724
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558	28-17-JS-53	137,045
			<u>1,292,769</u>
<b>Total TANF Cluster</b>			<u>1,292,769</u>
<b>CCDF Cluster</b>			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grant	93.575	28-16-C0/Z2-53	51,224
			<u>51,224</u>
<b>Total CCDF Cluster</b>			<u>51,224</u>
Passed through Louisiana Department of Education:			
Head Start	93.600	06CH7126/02	92,324
Improving Student Health and Academic Achievement through Nutrition, Physical Activity, and the Management of Chronic Conditions in Schools	93.981	28-19-LHSC-53	10,000
			<u>1,446,317</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>1,446,317</u>
<b><u>U.S. Department of Homeland Security</u></b>			
Passed through the Louisiana Governor's Office of Homeland Security and Emergency Preparedness:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	105-UEUKD-00 FEMA-4277-PALA	1,100
			<u>1,100</u>
<b>Total U.S. Department of Homeland Security</b>			<u>1,100</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 32,467,074</u>

See notes to schedule of expenditures of federal awards.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2019**

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**Note 1. General**

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of the Tangipahoa Parish School System (the School System). The School System reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2019. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed through other government agencies. The commodities received, which are non-cash revenues, are valued using prices provided by the United States Department of Agriculture.

**Note 2. Basis of Accounting**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School System's basic financial statements for the year ended June 30, 2019.

**Note 3. De Minimis Cost Rate**

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



### **Give with a Thankful Heart**

Pre K students at Lucille Nesom Memorial School enjoy a Thanksgiving Feast with their parents.

Wishing our TPSS families safe and happy Thanksgiving holiday.

School will resume Monday, November 26, 2018.

**TANGIPAHOA PARISH SCHOOL SYSTEM  
AMITE, LOUISIANA**

**Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2019**

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**A. SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements**

- |    |  |               |
|----|--|---------------|
| 1. | Type of auditor's report   | Unmodified    |
| 2. | Internal control over financial reporting  |               |
|    | a. Material weaknesses identified?   | No            |
|    | b. Significant deficiencies identified not considered to be material weaknesses? | None Reported |
|    | c. Noncompliance material to the financial statements noted?                     | No            |

**Federal Awards**

- |    |  |                                      |
|----|--|--------------------------------------|
| 3. | Internal control over major programs   |                                      |
|    | a. Material weaknesses identified?   | No                                   |
|    | b. Significant deficiencies identified not considered to be material weaknesses?       | None Reported                        |
| 4. | Type of auditor's report issued on compliance for each major program                   | Unmodified                           |
| 5. | Audit findings disclosed that are required in accordance with Section 2 CFR 200.516(a) | None                                 |
| 6. | Identification of major programs   |                                      |
|    | a. Title I Grants to Local Educational Agencies  | <b><u>CFDA Number</u></b><br>84.010A |
|    | b. Race to the Top   | 84.419B                              |
| 7. | Dollar threshold used to distinguish between Type A and B programs                     | \$974,012                            |
| 8. | Auditee qualified as a low-risk auditee under 2 CFR 200.520                            | Yes                                  |

**B. FINDINGS - FINANCIAL STATEMENT AUDIT**

None.

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None.