

AMITE, LOUISIANA ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL
YEAR

2021

July 1, 2020 - June 30, 2021



Photo Credit:
LChengPhoto.com
lawrence@lchengphoto.com

www.tangischools.org

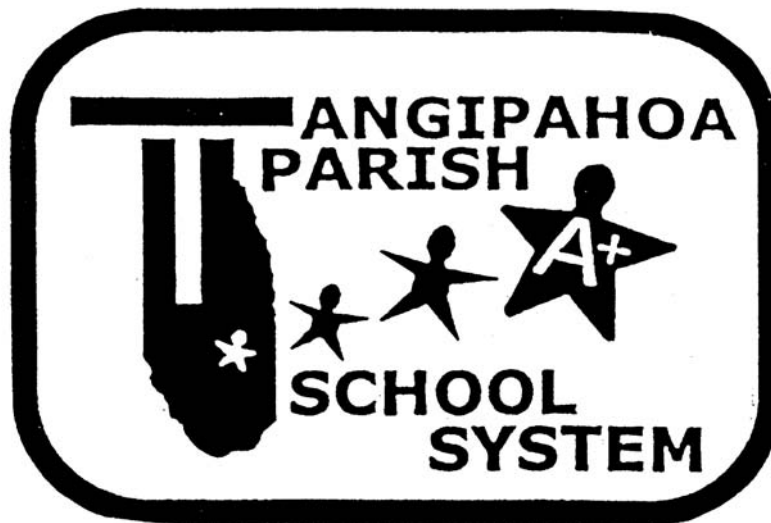
This page was left blank intentionally.

TANGIPAHOA PARISH SCHOOL SYSTEM

**STATE OF LOUISIANA
AMITE CITY**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**For the Fiscal Year
July 1, 2020 through June 30, 2021**



Prepared by
Finance Department

Mr. Bret Schnadelbach, Chief Financial Officer
Business Services



2021 Students of the Year

**The 2021 TPSS Student of the Year school winners were recognized by
the district on Tuesday, March 16.**

Congrats to all of our winners!

Contents	Page
I. INTRODUCTION	
Letter of Transmittal	i - vi
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting	vii
Association of School Business Officials International Certificate of Excellence in Financial Reporting	viii
Elected School Board Members	ix
Principal Officers	x
2020 - 2021 Organizational Chart	xi
First Level Administrators	xii
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 - Custodial Fund	33
Statement of Changes in Fiduciary Assets and Liabilities - Custodial Fund	34
Notes to Basic Financial Statements	35 - 88

II. FINANCIAL SECTION (Continued)

Required Supplementary Information - Part B

Schedule of Changes in the School System's Net OPEB Liability and Related Ratios	90
Schedule of the School System's Proportionate Share of Net Pension Liability	91
Schedule of School System Contributions	92
Budgetary Comparison Schedule 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	103
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	104 - 105
Non-Major Special Revenue Funds	
Descriptions	107 - 108
Combining Balance Sheet	110 - 111
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	112 - 113
Schedules 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
Other Federal Funds	119
Child Nutrition Fund	120
Other State Programs Fund	121
COVID Fund	122
Educational Facilities Improvement District Fund	123
School Activities Fund	124
Non-Major Capital Projects Funds	
Descriptions	125
Combining Balance Sheet	127
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	128
Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Sales Tax Pay As You Go Fund	129
Roofing Fund	130

II. FINANCIAL SECTION (Continued)

Non-Major Debt Service Funds	
Descriptions	131
Combining Balance Sheet	132
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	133
Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General Obligation Bonds - Sumner	134
General Obligation Bonds - Independence	135
QSCB Bonds	136
Phase 1 Bonds	137
Other Major Fund	
Description	139
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Phase 1 Projects Fund	140
Schedule of Compensation Paid to School System Board Members	141
Schedule of Compensation, Benefits, and Other Payments to Agency Head	142

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 - 155
General Fund School System Revenues by Source	156 - 157
General Fund School System Expenditures by Function	158 - 159

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	160
Parish-Wide Property Tax Levies and Collections	161
Assessed and Estimated Actual Value of Taxable Property	162 - 163
Property Tax Rates and Levies - Direct and Overlapping Governments	164 - 165
Principal Taxpayers	167
Sales and Use Tax Rates - Direct and Overlapping Governments	168 - 169
Sales and Use Tax Collections - Direct and Overlapping Governments	170
Ten Largest Sales Tax Dealers	171
Monthly Net Sales Tax Collections	172

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	173
Computation of Legal Debt Margin	174 - 175
Computation of Direct and Overlapping Bonded Debt	176
Ratios of Debt Service Fund Annual Debt Service Expenditures to Total General Fund Expenditures and Revenue	177
Ratios of Outstanding Debt by Type	178
Aggregate Debt Service - Sales Tax Revenue Bonds	179

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	180
Construction and Bank Deposits	181
Ten Largest Employers - Parish-Wide	182

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	184 - 185
Changes in Amounts Held for School Activities	186
Personnel Roster	188 - 189
Average Salaries of Public School Staff	190
Education Levels of Public School Staff	192 - 193
Experience of Public School Principals, Assistant Principals, and Full-Time Classroom Teachers	194
Reduced/Free Lunches	195
Reduced/Free Breakfast	196
Operating Statistics	197

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>	200 - 201
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	202 - 204
Schedule of Expenditures of Federal Awards	206- 207
Notes to Schedule of Expenditures of Federal Awards	208
Schedule of Findings and Questioned Costs	209
Summary Schedule of Prior Audit Findings	210



Celebrate Art in our Schools

The Hammond Regional Art Center is hosting our annual Young Artists Exhibition this March in celebration of Youth Art Month. The exhibition will feature artwork from our Talented Art students and art classrooms throughout the parish.

Tangipahoa Parish School System
2020-2021 Annual Comprehensive Financial Report



Introduction Section

This page was left blank intentionally.



TANGIPAHOA PARISH SCHOOL SYSTEM

59656 PULESTON ROAD, AMITE LOUISIANA 70422

Phone: (985) 748 – 7153

Fax: (985) 748 – 8587

EST. 1896

RON GENCO

Assistant Superintendent

MELISSA STILLEY

Superintendent

BYRON HURST

Assistant Superintendent

December 15, 2021

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

The annual comprehensive financial report of the Tangipahoa Parish School System (the School System) for the fiscal year ended June 30, 2021, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School System and with the School System's management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School System. All disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introduction, financial, statistical, and single audit. The introduction includes the School System's list of principal officers, organizational chart, and this transmittal letter. The transmittal letter is designed to be read in conjunction with management's discussion and analysis. The financial section includes the independent auditor's report, management's discussion and analysis, the basic financial statements, and supplementary information which includes budgetary comparison schedules and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. It is recommended the reader of this report refer to management's discussion and analysis on pages 7 - 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 18,900 pupils at the October 1, 2020 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, with a population of about 135,000, is one of the southeastern parishes of Louisiana, between New Orleans and the state capital, Baton Rouge. Bisected north to south by the Canadian National Railroad and Interstate 55, which intersects Interstate 12, it has ready access to the east and west coasts as well as mid-west to the Gulf Coast. The South Tangipahoa Parish Port provides the Parish with water access to both inter-coastal and river transportation. These characteristics have distinguished Tangipahoa Parish as an important distribution center of the South. Economic growth in New Orleans, Baton Rouge, and areas along the Mississippi River has also contributed to the growth of Tangipahoa Parish.

The past year has been one of economic increase. Retail sales have increased approximately 21.8%. Additionally, the assessed value of taxable property has increased 4.4%. Although the current U.S. Census per capita income information is not available, 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 2.0% over the last five years and average starting teachers' salaries have increased 0.5% for the past five years.

The economy of Tangipahoa Parish is primarily residentially oriented, which has brought an influx of retail and service establishments, offices, and shopping centers. However, there is a unique blend of residents employed in a variety of diverse industries ranging from agriculture to technology. The Parish has an 8.4% unemployment rate.

Enrollment for the 2021 - 2022 fiscal year is projected to remain constant from the 2020 - 2021 year.

The School System currently maintains 47 facilities that range in age from 8 to 97 years old. See pages 184 - 185 of the statistical section for further details.

MAJOR INITIATIVES

During the last three school years, we have been making preparations for threats to our school environment. In 2018-2019, we prepared for outside intrusions on our campuses. In 2019-2020, we focused our energy on internal threats with a cyberattack. In 2020-2021, our threat was nature, with a worldwide pandemic. As we began the 2021-2022 school year, our parish was battered by Hurricane Ida just weeks after the first day of school. Every school in the district suffered serious damages. Almost all schools had some degree of roof damage. These roof issues led to extensive water-related problems in our school buildings.

We developed a series of “milestones” that had to be completed in order to reopen each of our campuses:

- The electricity is restored to the school.
- The school is safe for students and employees.
- There is a water supply to the school that is safe for consumption.
- The roadways are clear for transportation services and for employees to travel to work.
- 80% or better of family homes are restored with power.
- There is a food supply to prepare meals for students.
- There is adequate fuel supply for drivers (both buses and employees).

Then two weeks later, we faced Hurricane Nicholas, which further slowed our recovery efforts. In addition to the recovery from Hurricanes Ida and Nicholas, we are still coping with the COVID pandemic and following the Governor’s executive orders depending on the phase we are in at any given time during the school year because the guidance is fluid and will be adjusted as necessary to align with federal and state guidelines throughout the year. These are trying times, but make no mistake--we will press on and we will get through this together. We will recover. Our campuses and classrooms will be repaired even better than they were before because we are stronger together every day in Tangipahoa Parish.

To achieve the overall goals and objectives set forth for the 2021 - 2022 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 \$268 million, over \$195 million is dedicated to this category. Materials, supplies, and equipment comprise an additional \$26 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 2021 - 2022 fiscal year are listed below:

- Ten classroom additions at Champ Cooper Elementary
- Eight classroom additions at Ponchatoula High School
- Renovations to newly purchased Yokum Road school site
- Fourteen classroom additions at Hammond High School

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, 2021 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

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

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

State revenue sources continue to provide the majority of the School System's revenue. The increase in the State's appropriation for equalization is due to an increase in student enrollment, increased Career Development Funds (CDF) and a reduction in the amount withheld for other LEA's.

Debt Administration. At June 30, 2021, the School System had a number of debt issues outstanding, including general obligation bonds, Qualified School Construction Bonds (QSCB) (revenue bonds), newly issued sales tax revenue bonds for Phase 1 projects, and capital leases.

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

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

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The auditing firm of LaPorte, APAC, was selected by the School System to perform the fiscal year 2021 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 annual comprehensive financial report for the fiscal year ended June 30, 2020.

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

The Tangipahoa Parish School System was also awarded a Certificate of Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ended June 30, 2020 by the Association of School Business Officials International (ASBO).

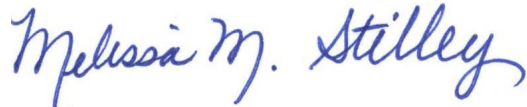
The award certifies that the School System has presented its annual comprehensive financial report to the ASBO panel of review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the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

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. The Tangipahoa Parish School System has received both certificates for the last 33 consecutive years. We believe this annual comprehensive financial report continues to conform to the program requirements of both organizations, and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

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

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

Respectively submitted,



Melissa Stilley
Superintendent



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, 2020

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Tangipahoa Parish School System

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

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



W. Edward Chabal
President

David J. Lewis
Executive Director

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2020 - 2021

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



TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Principal Officers
2020 - 2021

SCHOOL BOARD MEMBERS

PRESIDENT

Robin Abrams

Brett Duncan
Glenn Westmoreland
Janice Fultz Richards
Jerry Moore

Randy Bush
Rose Dominguez
Sandra Bailey-Simmons
Tom Tolar

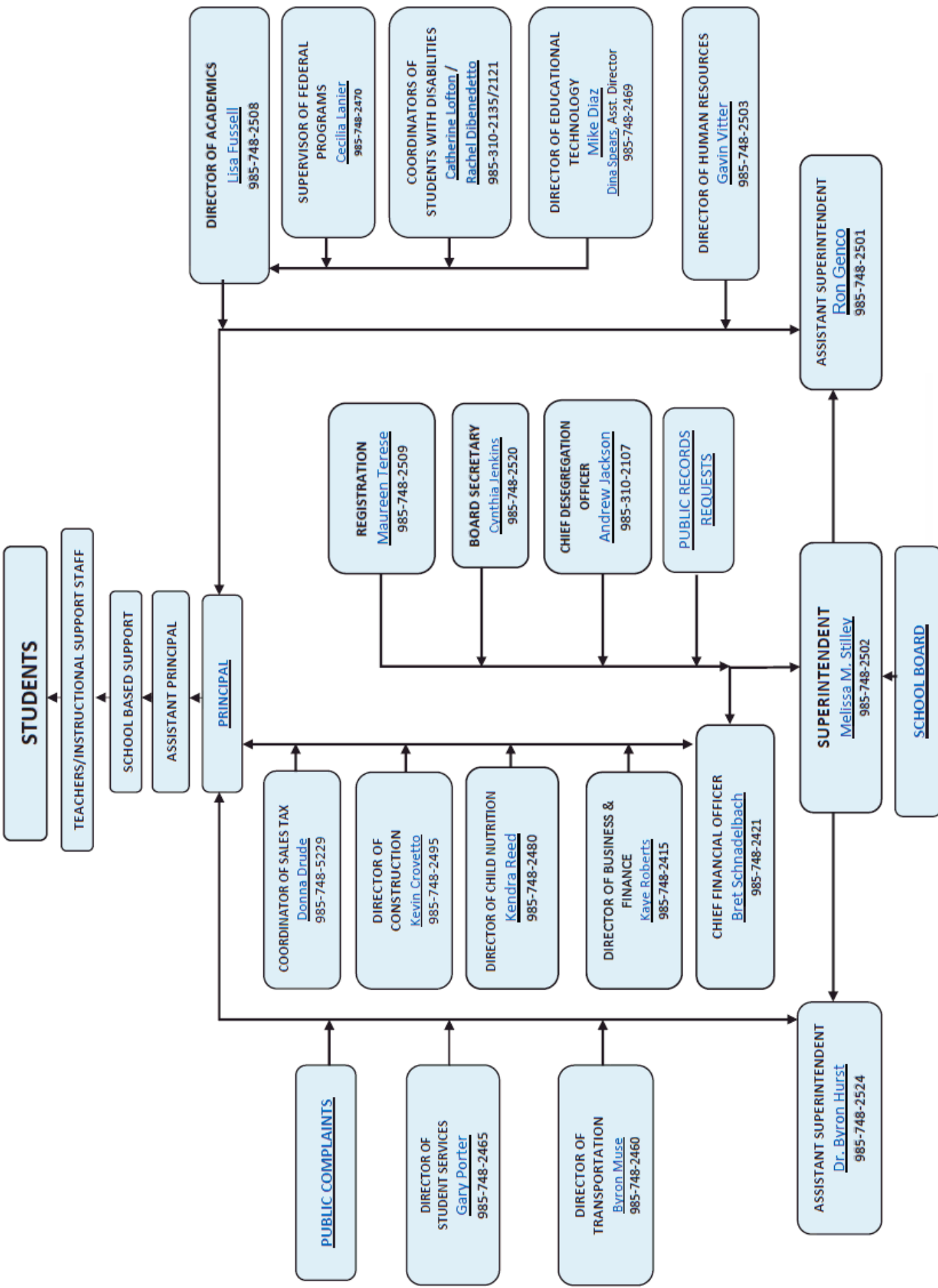
ADMINISTRATIVE OFFICIALS

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

INDEPENDENT AUDITORS

LaPorte CPAs & Business Advisors

TPSS 2020-21 DISTRICT LEADERSHIP ORGANIZATIONAL STRUCTURE



**Tangipahoa Parish School System
Amite, Louisiana**

**First Level Administrators
2020 - 2021**

		Began in This Position
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, Construction	08/15
Ms. Donna Drude	Coordinator, Sales Tax	07/88
Ms. Catherine Lofton & Ms. Rachel Dibenedetto	Coordinators, Students with Disabilities	07/19
Ms. Kaye Roberts	Director, Business & Finance	05/07
Mr. Byron Muse	Director, Transportation	02/18
Dr. Lisa Fussell	Director, Academics	08/18

Tangipahoa Parish School System
2020-2021 Annual Comprehensive Financial Report



Financial Section



Congratulations to *Amite High School* alumni, DeVonta Smith!

He is the 2020 Heisman Trophy winner
and the
Associated Press College Football Player of the Year.

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, 2021, 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison schedules, other postemployment benefits information, net pension liability information, and notes to required supplementary information on pages 7 to 19 and 90 to 97, respectively, 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 accompanying supplementary information referred to in the preceding paragraph is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements, or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 December 15, 2021 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.

Emphasis of a Matter

As discussed in Note 17 to the financial statements, the School System adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2021. The adoption of GASB Statement No. 84 required the School System to report its school activity funds in governmental activities, whereas previously school activity funds were considered fiduciary funds. Adoption of this guidance required the School System to restate beginning net position in its government-wide financial statements. Our opinion is not modified with respect to this matter.



A Professional Accounting Corporation

Covington, LA
December 15, 2021



Congratulations to our 2021 Teachers of the Year!

**Tangischools is home to some of the best!
We want to congratulate our 2021 Teacher of the year recipients.**

District Winners

Chelsey Melancon, Lucille Nesom Elementary School

Bryanne Mader, Ponchatoula Junior High School

Jessica Becerril, Independence High Magnet School

**REQUIRED SUPPLEMENTARY
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**



Congratulations to Tanya Crowe for winning the
Miss Louisiana, USA title!

Tanya is a graduate of *Sumner High School* and we could not be
more proud of her accomplishments.

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

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

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, 2021. 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 2020 - 2021 fiscal year include the following:

- Statement of Net Position - The liabilities and deferred inflows of resources of the School System exceeded its assets and deferred outflows of resources at the close of the 2021 fiscal year by \$(322.2) million (net position) compared to the previous year's \$(328.9) million. Of this \$(322.2) million, approximately \$(425.4) million is considered unrestricted net position as opposed to last year's unrestricted amount of approximately \$(418.6) million.
- Statement of Activities - The total net position of the School System increased by \$6.6 million for the year ended June 30, 2021, which represents an overall increase in net position of \$2.8 million, in addition to a change in accounting principle, which increased net position by \$3.8 million.
- Governmental Funds Balance Sheet - As of the close of the current fiscal year, the School System's governmental funds reported combined ending fund balance of approximately \$91.1 million, an increase of \$37.9 million in comparison with the prior fiscal year, of which a \$3.8 million increase is due to the adoption of new accounting standards (See Note 17). The majority of this fund balance is comprised of approximately \$41.4 million restricted for spending on capital projects, and \$12.8 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, 2021 for the governmental funds of the School System amounted to \$231.3 million. Approximately 95.3% of this amount is derived from three major revenue sources: (1) \$118.3 million from Louisiana's State Minimum Foundation Program, (2) \$67.0 million from local tax sources including sales and use and ad valorem taxes, and (3) \$35.1 million from federal grants. Last year, the School System's total revenue in the governmental funds was \$211.3 million, of which 96.6% was composed of the same sources.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

- General Fund's Ending Fund Balance - At the end of the current fiscal year, fund balance for the General Fund, a major fund, was \$17.9 million, or 11.3% of total General Fund expenditures.
- Capital Assets - Total capital assets (net of accumulated depreciation) were \$72.5 million, or 39.7% of total assets compared to \$72.1 million, or 47.1%, 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 increased by \$68.0 million during the current fiscal year. This is primarily attributed to the issuance of sales tax revenue bonds with a face amount of \$19.1 million, and increases in the net pension liability and net other postemployment benefit (OPEB) liability of \$27.6 million and \$19.1 million, respectively.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

- The statement of net position presents information on all of the School System's assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, with the difference reported as net position. Net position may serve over time as a useful indication of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$322.2 million as of June 30, 2021. 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, 2021**

Fund Financial Statements

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

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

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

The School System maintains nineteen individual governmental funds. Information is presented separately in the governmental funds balance sheet, in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and Phase 1 Projects 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, 2021**

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

Notes to Basic Financial Statements

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

Other Information

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

Financial Analysis of Government-Wide Activities

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$322.2 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, 2021**

The largest portion of the School System's net position is an unrestricted deficit of \$425.4 million. The unrestricted deficit is primarily made up of the net pension liability of \$243.2 million and the net OPEB liability of \$282.4 million. This deficit is not expected to consume the resources of the School System in the next fiscal year since the net pension liability and net OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Assets						
Current	\$ 110,336	\$ 74,710	\$ 7,492	\$ 6,324	\$ 117,828	\$ 81,034
Capital, Net	72,527	72,139	-	-	72,527	72,139
Total Assets	182,863	146,849	7,492	6,324	190,355	153,173
Deferred Outflows of Resources	100,057	77,296	156	117	100,213	77,413
Liabilities						
Current	19,254	21,726	7,492	6,324	26,746	28,050
Long-Term	574,779	506,823	592	532	575,371	507,355
Total Liabilities	594,033	528,549	8,084	6,856	602,117	535,405
Deferred Inflows of Resources	10,666	24,005	23	51	10,689	24,056
Net Position						
Net Investment in Capital Assets	54,160	51,775	-	-	54,160	51,775
Restricted	49,035	37,965	-	-	49,035	37,965
Unrestricted	(424,974)	(418,149)	(459)	(466)	(425,433)	(418,615)
Total Net Position	\$ (321,779)	\$ (328,409)	\$ (459)	\$ (466)	\$ (322,238)	\$ (328,875)

Restricted net position of \$49.0 million consisted of: \$17.9 million restricted for capital projects, \$12.8 million restricted for debt service, \$5.7 million restricted for grant programs, \$4.4 million restricted for maintenance of facilities, \$4.1 million of legally restricted revenue sources, and \$4.1 million restricted for school activities. The amount restricted for debt service is reported separately to show the legal constraints for the payment of outstanding long-term debt obligations and to limit the School System from using these funds for day-to-day operations. The School System's net position increased \$6.6 million for the year ended June 30, 2021, which represents an overall increase in net position of \$2.8 million, in addition to a change in accounting principle, which increased net position by \$3.8 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues:						
Charges for Services	\$ 91	\$ 373	\$ 397	\$ 402	\$ 488	\$ 775
Operating Grants	43,114	35,004	-	-	43,114	35,004
General Revenues:						
Ad Valorem Taxes	8,455	8,023	-	-	8,455	8,023
Sales and Use Taxes	58,516	47,373	-	-	58,516	47,373
Other Taxes	158	157	-	-	158	157
Minimum Foundation Program	118,298	116,916	-	-	118,298	116,916
Interest Income	522	1,158	44	94	566	1,252
Miscellaneous	2,029	2,305	-	-	2,029	2,305
Gain (Loss) on Sale of Capital Assets	-	(11)	-	-	-	(11)
Total Revenues	231,183	211,298	441	496	231,624	211,794
Expenses						
Instruction:						
Regular Programs	85,588	76,682	-	-	85,588	76,682
Special Education Programs	27,797	27,762	-	-	27,797	27,762
Career and Technical Education Programs	3,744	3,788	-	-	3,744	3,788
Other Instructional and Special Programs	17,780	15,080	-	-	17,780	15,080
Support Services:						
Pupil Support	14,628	15,466	-	-	14,628	15,466
Instructional Staff	10,809	9,275	-	-	10,809	9,275
General Administration	2,336	2,169	357	407	2,693	2,576
School Administration	13,945	13,196	-	-	13,945	13,196
Business Services	1,714	1,894	-	-	1,714	1,894
Operations and Maintenance of Plant Services	17,314	16,796	48	38	17,362	16,834
Student Transportation Services	16,338	16,904	-	-	16,338	16,904
Central Services	3,452	3,641	-	-	3,452	3,641
Food Service Operations	12,319	12,694	-	-	12,319	12,694
Community Service	87	246	-	-	87	246
Interest Expense	536	268	-	-	536	268
Total Expenses	228,387	215,861	405	445	228,792	216,306
Excess (Deficiency) before Special Item and Transfers	2,796	(4,563) 0	36 0	51 0	2,832 0	(4,512)
Transfers	29	33	(29)	(33)	-	-
Total	29	33	(29)	(33)	-	-
Increase (Decrease) in Net Position	2,825	(4,530)	7	18	2,832	(4,512)
Net Position - Beginning	(328,409)	(328,237)	(466)	(484)	(328,875)	(328,721)
Prior Period Adjustment	-	4,358	-	-	-	4,358
Changes in Accounting Principle - GASB 84	3,805	-	-	-	3,805	-
Net Position - Beginning, As Restated	(324,604)	(323,879)	(466)	(484)	(325,070)	(324,363)
Net Position - Ending	\$ (321,779)	\$ (328,409)	\$ (459)	\$ (466)	\$ (322,238)	\$ (328,875)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Revenues by Source - Governmental Activities

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

**Table III
Change in MFP**

Fiscal Year	Total MFP	Increase (Decrease)	
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%
2019 - 2020	116,915,861	6,295,344	5.7%
2020 - 2021	118,297,857	1,381,996	1.2%

MFP funding increased \$1.4 million from the prior year primarily due to an increase in the Career Development Funds (CDF) and Supplemental Course Allocation (SCA).

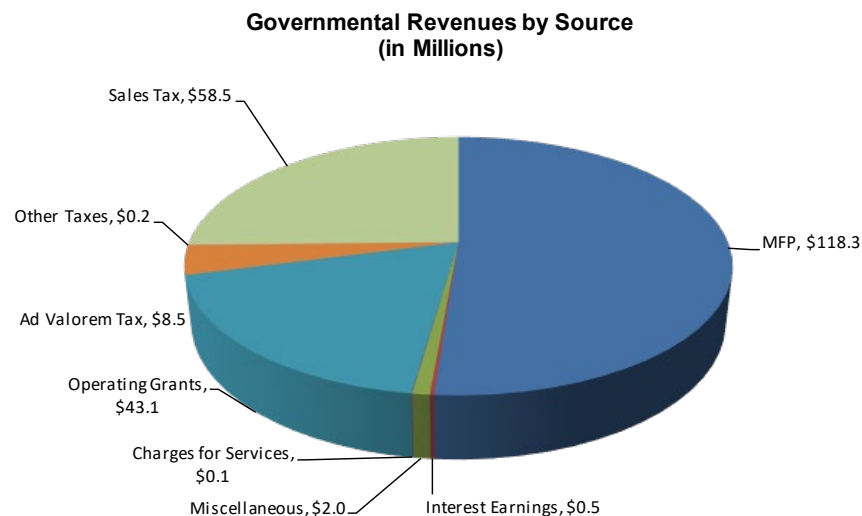
Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

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

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.

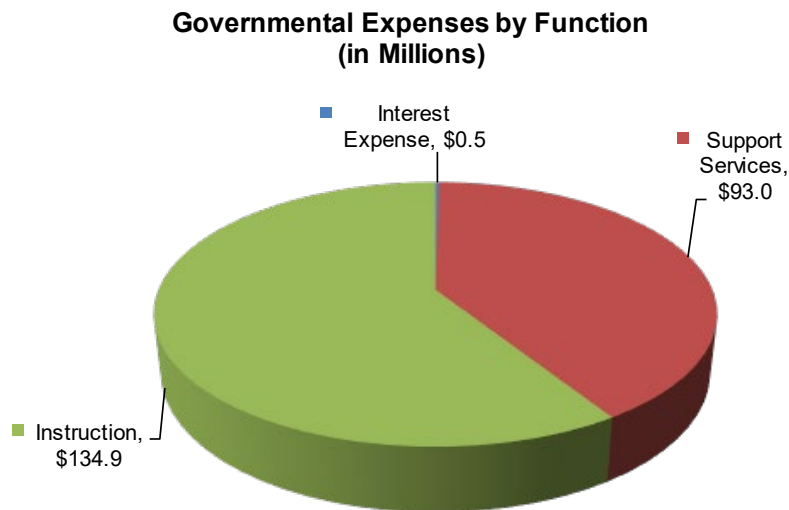


Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2021 totaled nearly \$134.9 million, or 59.1% 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 \$93.0 million, or 40.7% of total expenses, and (2) interest on debt payments, which totaled \$0.5 million, or 0.2% of total expenses.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

The program revenues for fiscal year 2021 directly related to these expenses totaled \$43.2 million, which resulted in net program expenses of \$185.2 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 \$91.1 million, an increase of \$37.9 million in comparison with the prior fiscal year, of which a \$3.8 million increase is due to the adoption of new accounting standards (see Note 17). The majority of this fund balance is comprised of approximately \$41.4 million restricted for spending on capital projects, and \$12.8 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, 2021**

- 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 \$17.9 million, compared with \$14.3 million in the 2020 fiscal year. The majority of this increase was due to an increase in sales tax, MFP and indirect cost revenue coupled with an increase in expenditures for purchased services, data lines and electricity.
- The Phase 1 Projects Fund, another major fund, is a new fund in the year ended June 30, 2021, used to account for the use of sales tax revenue bonds funding various capital projects throughout the School System. The fund had an ending fund balance of \$23.5 million.

Budgetary Highlights

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

The original budget for the School System was adopted on September 1, 2020 and the final budget amendment was adopted on September 21, 2021. 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 \$34,000,000 increased by 14.7%, or \$5,000,000, due to estimates based on collection trends. Actual sales and use tax revenues were \$38,376,797.
- Budgeted other revenue from local sources of \$1,820,827 decreased by 21.9%, or \$399,350, due primarily to a decrease in Medicaid revenue. Actual other revenue from local sources was \$1,765,725.
- Budgeted MFP revenue of \$118,477,797 decreased by 1.0%, or \$1,146,331, as a result of a decrease in student enrollment. Actual MFP revenue was \$118,156,835.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Expenditures:

- The total functional areas of the budget increased from \$159,528,474 by a total of \$2,450,175 to reflect cost increases in salaries and associated benefits. Actual General Fund expenditures for all functional areas totaled \$159,079,848. The \$2.9 million difference between the final budgeted expenditures and actual expenditures was primarily due to spending less for salaries, buses and supplies than budgeted.

Capital Assets and Debt Administration

Capital Assets - The School System's net investment in capital assets as of June 30, 2021, amounted to \$54.2 million. Net investment in capital assets includes land, buildings, and improvements, furniture and equipment, and construction in progress, net of related debt. Major capital assets events during the fiscal year included the following:

- Capital asset additions totaled approximately \$6.0 million.
- Depreciation expense for the year amounted to \$5.6 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 \$575.4 million.

Major long-term liabilities transactions for the 2020-2021 fiscal year include the following:

- Issuance of \$19.1 million (face value) of sales tax revenue bonds.
- Total net pension liability increased by \$27.7 million during the fiscal year.
- Total other postemployment benefits increased by \$19.1 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 \$297.1 million, which is significantly higher than the \$1.1 million net general obligation bond debt applicable at June 30, 2021.

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, 2021**

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2021-2022 was presented to the Board:

General Fund

- Budgeted General Fund MFP funding at \$121,185,975, which includes a state raise of \$800 for Teachers and \$400 for Support Workers and a reduction for local cost allocations due to other LEAS and Child Nutrition required minimum funding. This MFP Funding Level is \$3.9M more than the 2020-2021 Revised Budget.
- Anticipate that the 2021-2022 first 1-cent sales tax revenues dedicated to the General Fund will increase \$1.375M compared to the 2020-2021 Revised Budget and the second 1-cent sales tax revenues allocated to the General Fund will decrease \$375,000 compared to the 2020-2021 Revised Budget.
- Budgeted an increase of \$116,000 in General Fund Property Tax Revenue over 2020-2021 Revised Budget.
- Budgeted expenditures include a 7% salary increase at a cost of \$8,781,000 and salary schedule adjustments at a cost of \$1,054,000 to the General Fund for all eligible employees.
- Budgeted expenditures include a State pay raise for all eligible employees at a cost of \$1,970,000 to the General Fund.
- Budgeted expenditures include a step raise for all eligible employees at a cost of \$1,680,000 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 and no change in the School Employees Retirement System rate.
- General Fund included an operating transfer of \$450,000 for expenditures for Hammond Magnet School sites exceeding the Hammond Magnet tax proceeds.
- General Fund budgeted \$865,532 for Magnet School expenditures for sites other than in the Hammond Area.
- Used the employer's contribution rates for the Teachers' Retirement System at 25.2% and School Employees Retirement System at 28.7%.
- Used applicable Workers' Compensation rates of 2.150% or 7.750%.
- Used a restricted indirect cost rate of 7.5425% and unrestricted rate of 18.6943%.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Special Revenue Fund

- The new Educational Facilities Improvement District (EFID) was added to budget for its one-half cent sales tax transactions supporting raises to all TPSS employees. Estimated collections and cost of raises are budgeted at \$10,110,000. Increases to Salaries and Benefits are reported in the General Fund section of the 2021-2022 Original Budget as well as reimbursement to the General Fund for the cost of the April 24th election.
- Three Congressional funding appropriations for Pandemic relief (CARES ACT, CRRS ACT and the American Rescue Plan) are included under several federal grants reported individually in the 2021-2022 Original Budget. Anticipated revenue and expenditures during fiscal year 2021-2022 total \$27,772,915. Types of expenditures include costs of virtual instruction (curriculum, devices, connectivity, software, and technical support), tutoring services, and sanitation supplies to name a few. Additional federal funds will be available once the federal and state governments release them. If those funds are allocated and spent in 2021-2022, a revised budget will be prepared in the spring.
- Various changes to other funds and grants are due to grants ending and changes to cost of operating due to schools being reopened after COVID closures.

Debt Service Fund

- Budgeted \$1.1M for required annual funding of the Qualified School Construction Bond Sinking Fund for construction of new O.W. Dillon Elementary School.
- Budgeted \$500K for required annual funding on the 2021 Sales Tax Bonds for financing Phase 1 Construction Projects.

Capital Projects Fund

- Budgeted \$2.4M of second 1-cent Sales Tax proceeds in the Capital Project Fund, which is \$1.25M more than the 2020-2021 Original Budget.
- Established separate Capital Project Funds for each Phase 1 Construction Project to record construction costs and related funding transfers from Total Phase 1 Bonds Fund.

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.



A cookie competition between two dads, Scott McKenzie and Jeremy Uhrich, has turned into a heartwarming effort that has resulted in over 18,000 cookies being delivered to essential workers across Pennsylvania.

This effort, now known as "Cookies for Caregivers," has made its way to Tangipahoa Parish School System and TPSS Smart Cookies are finding their way to our schools. Our very own central office staff has begun to spread kindness to our schools through the delivery of baked goods. Special thanks to Central Office staff for showing their continued support and appreciation for the faculty and staff of the TPSS schools. Where will they pop up next?

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Net Position
June 30, 2021

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 88,582,846	\$ 1,077,386	\$ 89,660,232
Cash with Fiscal Agent	697,354	-	697,354
Investments	576,545	-	576,545
Sales Tax Receivable	6,209,789	-	6,209,789
Due from Other Governments	7,881,446	-	7,881,446
Other Receivables	1,898,812	17,631	1,916,443
Internal Balances	(6,397,460)	6,397,460	-
Inventory	1,070,854	-	1,070,854
Prepaid Items	301,598	-	301,598
Restricted Investments	9,514,181	-	9,514,181
Capital Assets Not Being Depreciated	3,339,090	-	3,339,090
Capital Assets Being Depreciated, Net	69,188,187	-	69,188,187
Total Assets	182,863,242	7,492,477	190,355,719
Deferred Outflows of Resources			
Deferred Outflows on Net Pension Liability	63,847,478	156,308	64,003,786
Deferred Outflows on Net OPEB Liability	36,209,991	-	36,209,991
Total Deferred Outflows of Resources	100,057,469	156,308	100,213,777
Liabilities			
Accounts, Salaries, and Other Payables	15,340,754	6,497,862	21,838,616
Contingent Liability	-	994,613	994,613
Accrued Interest Payable	235,057	-	235,057
Claims and Judgements			
Due Within One Year	3,679,024	-	3,679,024
Long-Term Liabilities			
Due Within One Year	6,319,065	-	6,319,065
Due in More than One Year	568,459,607	592,138	569,051,745
Total Liabilities	594,033,507	8,084,613	602,118,120
Deferred Inflows of Resources			
Deferred Inflows on Net Pension Liability	8,187,650	22,861	8,210,511
Deferred Inflows on Net OPEB Liability	2,478,533	-	2,478,533
Total Deferred Inflows of Resources	10,666,183	22,861	10,689,044
Net Position			
Net Investment in Capital Assets	54,160,413	-	54,160,413
Restricted for:			
Capital Projects	17,946,563	-	17,946,563
Debt Service	12,810,179	-	12,810,179
Grant Programs	5,690,216	-	5,690,216
Maintenance	4,403,819	-	4,403,819
Food Service	4,122,080	-	4,122,080
School Activities	4,062,129	-	4,062,129
Unrestricted	(424,974,378)	(458,689)	(425,433,067)
Total Net Position	\$ (321,778,979)	\$ (458,689)	\$ (322,237,668)

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, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
Instruction:						
Regular Programs	\$ 85,587,576	\$ -	\$ 7,530,150	\$ (78,057,426)	\$ -	\$ (78,057,426)
Special Education Programs	27,797,267	-	455,594	(27,341,673)	-	(27,341,673)
Career and Technical Education Programs	3,744,103	-	494,218	(3,249,885)	-	(3,249,885)
Other Instructional and Special Programs	17,780,178	-	14,329,382	(3,450,796)	-	(3,450,796)
Support Services:						
Pupil Support	14,628,089	-	2,288,726	(12,339,363)	-	(12,339,363)
Instructional Staff	10,808,896	-	6,707,444	(4,101,452)	-	(4,101,452)
General Administration	2,336,479	-	3,414	(2,333,065)	-	(2,333,065)
School Administration	13,945,019	-	25,729	(13,919,290)	-	(13,919,290)
Business Services	1,713,884	-	60,478	(1,653,406)	-	(1,653,406)
Operations and Maintenance of Plant Services	17,314,307	-	331,975	(16,982,332)	-	(16,982,332)
Student Transportation Services	16,337,880	-	32,742	(16,305,138)	-	(16,305,138)
Central Services	3,451,736	-	527,541	(2,924,195)	-	(2,924,195)
Food Service Operations	12,318,665	90,513	10,275,987	(1,952,165)	-	(1,952,165)
Community Service Programs	87,864	-	50,843	(37,021)	-	(37,021)
Interest on Long-Term Debt and Other Charges	536,202	-	-	(536,202)	-	(536,202)
Total Governmental Activities	228,388,145	90,513	43,114,223	(185,183,409)	-	(185,183,409)
Business-Type Activities						
General Administration	356,710	396,734	-	-	40,024	40,024
Plant Services	48,167	-	-	-	(48,167)	(48,167)
Total Business-Type Activities	404,877	396,734	-	-	(8,143)	(8,143)
Total Primary Government	\$ 228,793,022	\$ 487,247	\$ 43,114,223	(185,183,409)	(8,143)	(185,191,552)
General Revenues						
Taxes:						
Ad Valorem Taxes				8,455,448	-	8,455,448
Sales and Use Taxes				58,515,925	-	58,515,925
State Revenue Sharing				158,415	-	158,415
Grants and Contributions Not Restricted:						
Minimum Foundation Program				118,297,857	-	118,297,857
Unrestricted Investment Earnings				522,297	44,465	566,762
Miscellaneous				2,029,460	-	2,029,460
Transfers				29,005	(29,005)	-
Total General Revenues and Transfers				188,008,407	15,460	188,023,867
Change in Net Position				2,824,998	7,317	2,832,315
Net Position - Beginning				(328,409,374)	(466,006)	(328,875,380)
Change in Accounting Principle - GASB 84				3,805,397	-	3,805,397
Net Position - Beginning, As Restated				(324,603,977)	(466,006)	(325,069,983)
Net Position - Ending				\$ (321,778,979)	\$ (458,689)	\$ (322,237,668)

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



Agriculture students of *Independence High Magnet School*
work to prep the garden for spring planting.

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Balance Sheet - Governmental Funds
June 30, 2021

	General Fund	Phase 1 Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
Assets				
Cash and Cash Equivalents	\$ 62,507,711	\$ 22,012,429	\$ 4,062,706	\$ 88,582,846
Cash with Fiscal Agent	-	-	697,354	697,354
Investments	-	-	576,545	576,545
Due from Other Funds	608,300	-	-	608,300
Equity in Pooled Cash	-	1,554,465	30,552,584	32,107,049
Sales Tax Receivable	4,518,520	-	1,691,269	6,209,789
Due from State	146,050	-	7,735,396	7,881,446
Other Receivables	1,266,410	-	617,032	1,883,442
Inventory	383,740	-	687,114	1,070,854
Prepaid Items	-	-	225	225
Restricted Investments	-	-	9,514,181	9,514,181
Total Assets	\$ 69,430,731	\$ 23,566,894	\$ 56,134,406	\$ 149,132,031
Liabilities and Fund Balances				
Liabilities				
Accounts, Salaries, and Other Payables	\$ 12,828,271	\$ 102,672	\$ 2,409,811	\$ 15,340,754
Equity in Pooled Cash	38,699,884	-	4,002,270	42,702,154
Total Liabilities	51,528,155	102,672	6,412,081	58,042,908
Fund Balances				
Nonspendable	383,740	-	687,339	1,071,079
Restricted	-	23,464,222	49,034,986	72,499,208
Committed	8,568,573	-	-	8,568,573
Unassigned	8,950,263	-	-	8,950,263
Total Fund Balances	17,902,576	23,464,222	49,722,325	91,089,123
Total Liabilities and Fund Balances	\$ 69,430,731	\$ 23,566,894	\$ 56,134,406	\$ 149,132,031

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, 2021

Total Fund Balances at June 30, 2021 - Governmental Funds	\$	91,089,123
---	----	------------

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, 2021	\$	192,676,672	
Less Accumulated Depreciation as of June 30, 2021 for:			
Buildings and Improvements		(104,781,507)	
Furniture and Equipment		<u>(15,367,888)</u>	72,527,277

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	227,064
--------------------	---------

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

Deferred Outflows of Resources on Net Pension Liability	63,847,478	
Deferred Inflows of Resources on Net Pension Liability	<u>(8,187,650)</u>	55,659,828

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

Deferred Outflows of Resources on Net OPEB Liability	36,209,991	
Deferred Inflows of Resources on Net OPEB Liability	<u>(2,478,533)</u>	33,731,458

Balances at June 30, 2021

Long-Term Liabilities		
Accrued Interest Payable	(235,057)	
Bonds Payable	(34,451,000)	
Unamortized Bond Premium	(3,819,927)	
Unamortized Bond Discount	143,288	
Capital Leases Payable	(3,703,447)	
Compensated Absences Payable	(7,334,470)	
Net Pension Liability	(243,206,577)	
Net Other Postemployment Benefit Liability	<u>(282,406,539)</u>	(575,013,729)

Governmental Activities Net Position at June 30, 2021	\$	<u>(321,778,979)</u>
--	-----------	-----------------------------

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2021

	General Fund	Phase 1 Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 3,082,968	\$ -	\$ 5,372,480	\$ 8,455,448
Sales and Use Taxes	38,376,797	-	20,139,128	58,515,925
Interest Earnings	164,296	13,546	331,080	508,922
Charges for Services	32,788	-	57,725	90,513
Sale of Timber	-	-	60,998	60,998
Other	1,765,725	-	4,518,741	6,284,466
Total Local Sources	43,422,574	13,546	30,480,152	73,916,272
State Sources:				
Minimum Foundation Program	118,156,835	-	141,022	118,297,857
Revenue Sharing	136,521	-	21,894	158,415
Other	136,799	-	3,622,638	3,759,437
Total State Sources	118,430,155	-	3,785,554	122,215,709
Federal Sources	173,365	-	34,949,745	35,123,110
Total Revenues	162,026,094	13,546	69,215,451	231,255,091
Expenditures				
Current:				
Instruction:				
Regular Programs	73,315,844	-	8,685,211	82,001,055
Special Education Programs	25,045,447	-	521,352	25,566,799
Career and Technical Education Programs	2,946,653	-	494,218	3,440,871
Other Instructional and Special Programs	2,611,925	-	13,646,673	16,258,598
Support Services:				
Pupil Support	11,687,648	-	2,371,928	14,059,576
Instructional Staff	2,142,601	-	7,801,458	9,944,059
General Administration	1,622,767	-	443,986	2,066,753
School Administration	12,774,889	-	59,215	12,834,104
Business Services	1,335,977	-	239,696	1,575,673
Operations and Maintenance of Plant Services	8,981,565	-	6,886,048	15,867,613
Student Transportation Services	13,957,684	-	34,660	13,992,344
Central Services	1,576,549	-	1,600,208	3,176,757
Food Service Operations	6,637	-	11,224,133	11,230,770
Community Service Programs	29,499	-	51,365	80,864
Facilities Acquisition and Construction Services	10,460	-	357,116	367,576
Capital Outlays	20,996	4,775,012	563,381	5,359,389
Debt Service				
Principal Retirement	884,011	-	430,000	1,314,011
Interest and Bank Charges	128,696	-	142,956	271,652
Issuance Costs	-	170,688	-	170,688
Total Expenditures	159,079,848	4,945,700	55,553,604	219,579,152
Excess (Deficiency) of Revenues Over Expenditures	2,946,246	(4,932,154)	13,661,847	11,675,939
Other Financing Sources (Uses)				
Transfers In	2,598,474	10,995,273	2,530,185	16,123,932
Transfers Out	(1,910,016)	(4,775,013)	(9,809,897)	(16,494,926)
Bonds Issued	-	18,499,477	605,523	19,105,000
Premium on Bonds Issued	-	3,819,927	-	3,819,927
Discount on Bonds Issued	-	(143,288)	-	(143,288)
Total Other Financing Sources (Uses)	688,458	28,396,376	(6,674,189)	22,410,645
Net Change in Fund Balances	3,634,704	23,464,222	6,987,658	34,086,584
Fund Balance - Beginning	14,267,872	-	42,734,667	57,002,539
Fund Balance - Ending	\$ 17,902,576	\$ 23,464,222	\$ 49,722,325	\$ 91,089,123

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, 2021**

Total Net Change in Fund Balances - Governmental Funds	\$ 34,086,584
--	---------------

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	\$ (5,563,867)	
Capital Outlay	<u>5,971,001</u>	407,134

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.	(18,676)
--	----------

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:

Bonds Issued	(19,105,000)
Premium on Bonds Issued	(3,819,927)
Discount on Bonds Issued	143,288
Principal Payments Made on Outstanding Debt and Refunding	1,314,011

GASB 75 requires a prescribed method of other postemployment benefits expense recognition within the School System's government-wide financial statements.	(13,995,380)
--	--------------

GASB 68 requires a prescribed method of pension expense recognition within the School System's government-wide financial statements.	3,289,776
---	-----------

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

Increase in Accrued Interest	(93,862)
Decrease in Compensated Absences	251,960

All revenues, expenses, and changes in net position of the Internal Service Fund are reported as proprietary fund type in the fund financial statements, but included as governmental activities in the government-wide financial statements.	<u>365,090</u>
--	----------------

Change in Net Position of Governmental Activities	<u>\$ 2,824,998</u>
--	----------------------------

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, 2021

	Enterprise Sales Tax Collection Fund	Internal Service Self-Insurance Fund
Assets		
Current		
Cash and Cash Equivalents	\$ 1,077,386	\$ -
Equity in Pooled Cash	7,005,760	3,589,345
Other Receivables	17,631	15,363
Prepaid Items	-	301,380
Total Current Assets	8,100,777	3,906,088
Deferred Outflows of Resources		
Deferred Outflows on Net Pension Liability	156,308	-
Liabilities		
Current		
Accounts Payable	6,497,862	-
Due to Other Funds	608,300	-
Contingent Liability	994,613	-
Claims and Judgements	-	3,679,024
Total Current Liabilities	8,100,775	3,679,024
Noncurrent		
Net Pension Liability	592,138	-
Total Noncurrent Liabilities	592,138	-
Total Liabilities	8,692,913	3,679,024
Deferred Inflows of Resources		
Deferred Inflows on Net Pension Liability	22,861	-
Net Position		
Unrestricted	(458,689)	227,064
Total Net Position	\$ (458,689)	\$ 227,064

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, 2021

	Enterprise Sales Tax Collection Fund	Internal Service Self-Insurance Fund
Operating Revenues		
Tax Collection Fees	\$ 396,734	\$ -
Premiums	-	4,916,002
Total Operating Revenues	396,734	4,916,002
Operating Expenses		
Claims Expense	-	4,875,465
General Administration	356,710	88,822
Plant Services	48,167	-
Total Operating Expenses	404,877	4,964,287
Operating Loss	(8,143)	(48,285)
Non-Operating Income		
Investment Income	44,465	13,375
Total Non-Operating Income	44,465	13,375
Income (Loss) before Transfers	36,322	(34,910)
Transfers In	-	400,000
Transfers Out	(29,005)	-
Change in Net Position	7,317	365,090
Net Position - Beginning	(466,006)	(138,026)
Net Position - Ending	\$ (458,689)	\$ 227,064

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Proprietary Funds
Statement of Cash Flows
For the Year Ended June 30, 2021

	<u>Enterprise Sales Tax Collection Fund</u>	<u>Internal Service Self-Insurance Fund</u>
Cash Flows from Operating Activities		
Cash Received from Customers	\$ 14,176,448	\$ -
Cash Received from Premiums	-	4,009,559
Cash Payments for Claims	-	(4,334,112)
Cash Payments for General and Administrative	(12,422,547)	(88,822)
Cash Payments for Plant Service	(1,677,432)	-
Net Cash Provided by (Used in) Operating Activities	<u>76,469</u>	<u>(413,375)</u>
Cash Flows from Non-Capital Financing Activities		
Transfers In from Other Fund	-	400,000
Transfers Out to Other Fund	(29,005)	-
Net Cash (Used in) Provided by Non-Capital Financing Activities	<u>(29,005)</u>	<u>400,000</u>
Cash Flows from Investing Activities		
Cash Received from Interest Income	<u>44,465</u>	<u>13,375</u>
Net Cash Provided by Investing Activities	<u>44,465</u>	<u>13,375</u>
Net Increase in Cash and Cash Equivalents	91,929	-
Cash and Cash Equivalents - Beginning of Year	<u>985,457</u>	<u>-</u>
Cash and Cash Equivalents - End of Year	<u>\$ 1,077,386</u>	<u>\$ -</u>
Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Operating Loss	\$ (8,143)	\$ (48,285)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operating Activities		
Pension Expense	60,241	-
(Increase) Decrease in:		
Equity in Pooled Cash	(1,317,320)	(897,628)
Other Receivables	10,550	(8,815)
Prepaid Expenses	-	(15,102)
Deferred Outflows of Resources for Pensions	(39,149)	-
Increase (Decrease) in:		
Accounts Payable	1,083,956	-
Due to Other Funds	230,284	-
Contingent Liability	84,457	-
Claims Payable	-	556,455
Deferred Inflows of Resources for Pensions	(28,407)	-
Net Cash Provided by (Used in) Operating Activities	<u>\$ 76,469</u>	<u>\$ (413,375)</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
June 30, 2021**

	<u>Custodial Fund</u>
Assets	
Collections Receivable	<u>\$ 13,454,423</u>
Total Assets	<u><u>\$ 13,454,423</u></u>
Liabilities	
Due to Other Governments	<u>\$ 13,454,423</u>
Total Liabilities	<u><u>\$ 13,454,423</u></u>

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

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Fiduciary Funds
Statement of Changes in Fiduciary Assets and Liabilities
For the Year Ended June 30, 2021

	Custodial Fund
Balance - Beginning	\$ -
Additions	
Sales Tax Collections	<u>126,687,781</u>
Deductions	
Taxes Distributed to Others	
Tangipahoa Parish School Board	57,196,550
Tangipahoa Parish Council	28,594,148
City of Hammond	25,695,052
City of Ponchatoula	6,491,999
Town of Amite City	3,818,440
Town of Kentwood	1,166,312
City of Independence	1,065,900
Town of Roseland	210,917
Village of Tangipahoa	103,559
Town of Tickfaw	281,644
Tangipahoa Parish Fire Protection District	1,239,788
Collection Fees Paid to Enterprise Fund	<u>823,472</u>
Total Deductions	<u>126,687,781</u>
Balance - Ending	<u><u>\$ -</u></u>

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

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

The School System was created by Louisiana Revised Statute (R.S.) 17:51 for the purpose of providing public education for the children within Tangipahoa Parish, Louisiana (the Parish). A board consisting of nine members elected from legally established districts is charged with the management and operation of the School System. The School System is composed of a central office, 35 schools, and six support facilities. Student enrollment as of October 2020 was 18,897. The School System employs approximately 2,905 persons of which 2,304 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.

Blended Component Unit

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting

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

Governmental Fund Types

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Fund Types

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

Fiduciary Fund Types

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

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

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

Internal Activities

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

Program Revenues

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Allocation of Indirect Expenses

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

Fund Financial Statements (FFS)

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

Governmental Funds

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

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

Major Funds

The School System reports the following major governmental funds:

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

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, Tangipahoa Parish School System, and Tangipahoa Parish Educational Facilities Improvement District. Each of these governments participates in a committee that meets at least annually. Any excess of collection fees over actual expenses is to be distributed to the participants on a pro-rata basis according to the local Sales Tax 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 \$700,000, \$350,000, \$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 Custodial Fund - The Sales Tax Collection Fund accounts for monies collected by the School System, acting as the sales tax collection agency in Tangipahoa Parish, on behalf of other taxing bodies.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Major Funds (Continued)

Revenues

Federal and state entitlements, which include Minimum Foundation Program and state revenue sharing, are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Ad valorem, sales, and other taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis based on the assessed value on January 1st, become due on December 31st of each year, and become delinquent on January 1st the following year. An enforceable lien attaches to the property as of January 10th the following year. The taxes were levied by the School System on August 4, 2020. 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

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 15th, the Superintendent submits to the Board a proposed annual appropriated budget for the above-mentioned funds for the fiscal year commencing July 1st. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the budget is legally enacted through adoption by the School System's Board.

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

G. Interfund Receivables/Payables and Interfund Transfers

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

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

H. Inventory

Inventory of the General Fund and Sales Tax Maintenance Special Revenue Fund is valued at average cost and consists of expendable materials and supplies which are recorded as expenditures when consumed. Inventory of the 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

J. Capital Assets (Continued)

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

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

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

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources, which represents a consumption of net 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 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

L. Compensated Absences

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

Sick Leave

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

Extended Sick Leave

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

Vacation

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

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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.

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".

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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.

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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, 2021, have been considered in determining the accrued liability.

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 Parish Assessor and are subject to review and final certification by the State Tax Commission. After 1978, the Parish Assessor is required to reappraise all property every four years.

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

Ad Valorem Taxes Levied	Authorized Millage	Levied Millage	Expiration Date
Constitutional District #100	4.06	4.06	None
Hammond District #1 - Hammond Magnet	15.00	15.00	2023
Hammond District #1 - Alternative Program	3.00	3.00	2025
Sumner District #116	10.00	10.00	2023
Independence District #39A	12.00	12.00	2024

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

R. Ad Valorem Taxes (Continued)

The 2020-2021 tax calendar is as follows:

Event	Date
Millage Rates Adopted/Levy Date	August 4, 2020
Bills Mailed	November 30, 2020
Due Date	December 31, 2020
Lien Date	January 10, 2021

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.

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.

On April 24, 2021, voters in Tangipahoa Parish approved the levy of a 1/2 cent sales tax by the Improvement District, starting on July 1, 2021 for a period of fifteen years, upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption of tangible personal property and on sales of service in the District. This 1/2 cent sales tax will be used in providing additional salaries and benefits to teachers and support workers of the Tangipahoa Parish School System. This revenue will be deposited into the Educational Facilities Improvement District special revenue fund and an amount equal to the salaries and wages increases approved by the voters will be transferred to the general fund monthly. For the year ended June 30, 2021, there were no revenue or transfers to the general fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

T. Pensions

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

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

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.

Note 2. Cash and Cash Equivalents and Investments

Cash and Cash Equivalents

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

At June 30, 2021, the School System had cash and cash equivalents totaling \$89,660,232 reported on the statement of net position. 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Cash and Cash Equivalents (Continued)

At June 30, 2021, bank balances totaling \$92,182,721 were insured and collateralized as follows:

Amount Insured by the FDIC	\$ 23,201,307
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>68,981,414</u>
Total	<u><u>\$ 92,182,721</u></u>

Of the amount shown in the above table as FDIC-insured, an amount totaling \$22,709,783 is deposited at one institution which redeposits the funds in subaccounts at various banks to maintain balances below the \$250,000 insured limit in each subaccount.

Investments

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

Investments and restricted investments at June 30, 2021, consisted of the following:

Investments

Louisiana Education Excellence Fund	<u>\$ 576,545</u>
Total Investments	<u><u>\$ 576,545</u></u>

Restricted Investments

U.S. Treasury Securities	<u>\$ 9,514,181</u>
Total Investments and Restricted Investments	<u><u>\$ 10,090,726</u></u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

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

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

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

Custodial Credit Risk - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investments are exposed to custodial credit risk if they are uninsured, are not registered in the School System's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent, but not held in the School System's name. The investments of the School System owned at June 30, 2021, were not subject to custodial credit risk.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

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

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

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

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

Investment Type	<12	13 - 24	25 - 60	>60	Total
U.S. Treasury Securities	\$ -	\$ -	\$ -	\$ 9,514,181	\$ 9,514,181
Louisiana Education Excellence Fund	576,545	-	-	-	576,545
Total	\$ 576,545	\$ -	\$ -	\$ 9,514,181	\$ 10,090,726

**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, 2021:

		Fair Value Measurements Using:		
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	June 30, 2021			
Investments by Fair Value Level				
U.S. Treasury Securities	\$ 9,514,181	\$ 9,514,181	\$ -	\$ -
Louisiana Education Excellence Fund	576,545	-	576,545	-
Total Investments by Fair Value Level	\$ 10,090,726	\$ 9,514,181	\$ 576,545	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets

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

Governmental Activities	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets, Not Being Depreciated				
Land	\$ 2,517,955	\$ -	\$ -	\$ 2,517,955
Construction in Progress	415,624	948,413	542,902	821,135
Total Capital Assets, Not Being Depreciated	2,933,579	948,413	542,902	3,339,090
Capital Assets, Being Depreciated				
Buildings and Improvements	162,949,711	5,297,906	-	168,247,617
Furniture and Equipment	21,426,236	267,584	603,855	21,089,965
Total Capital Assets, Being Depreciated	184,375,947	5,565,490	603,855	189,337,582
Less Accumulated Depreciation for:				
Buildings and Improvements	100,804,297	3,977,210	-	104,781,507
Furniture and Equipment	14,366,410	1,586,657	585,179	15,367,888
Total Accumulated Depreciation	115,170,707	5,563,867	585,179	120,149,395
Total Capital Assets Being Depreciated, Net	69,205,240	1,623	18,676	69,188,187
Governmental Activities Capital Assets, Net	\$ 72,138,819	\$ 950,036	\$ 561,578	\$ 72,527,277

Depreciation expense was charged to functions/programs of the School System for the year ended June 30, 2021, as follows:

Instruction:

Regular Programs	\$ 1,652,381
Special Education Programs	496,350
Career and Technical Education Programs	69,915
Other Instructional and Special Programs	419,123

Support Services:

Pupil Support	268,855
Instructional Staff Support	190,553
General Administration	40,762
School Administration	240,665
Business Services	31,415
Operation and Maintenance of Plant Services	370,749
Student Transportation Services	1,395,697
Central Services	59,570
Food Service Operations	326,316
Community Service Programs	1,516

Total Depreciation Expense \$ 5,563,867

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets (Continued)

As of June 30, 2021, construction in progress consisted of the following:

Project Location	Project Authorization	Incurred as of June 30, 2021	Committed
Natalbany Floor Replacement	\$ 155,236	\$ 33,455	\$ 121,781
Midway Roof Replacement	466,352	32,585	433,767
Ponchatoula High Classroom Addition	2,761,500	141,853	2,619,647
Loranger High Football Field House	2,438,100	57,992	2,380,108
Kentwood High Exterior Window & Trim Repair	1,001,700	67,853	933,847
Champ Cooper Classroom Additions	5,581,800	69,236	5,512,564
Ponchatoula Junior Auditorium Roof Repair	202,893	167,163	35,730
Ponchatoula Junior Structural Framing Repairs	120,065	12,916	107,149
Hammond High Classroom Addition	5,750,000	135,407	5,614,593
Yokum Road Hammond Renovation	2,190,545	66,691	2,123,854
D.C. Reeves Classroom Addition	3,224,726	35,984	3,188,742
Loranger High Remodel Female Locker Room	262,500	-	262,500
Loranger High Gym Stairs to Classrooms	158,000	-	158,000
Total	\$ 24,313,417	\$ 821,135	\$ 23,492,282

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided

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

Normal Retirement

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

Members hired prior to July 1, 1999

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

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

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

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

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

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

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

Plan A - Plan A is closed to new entrants.

All Plan A members

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement Continued)

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 that became eligible before January 1, 2011, final average compensation is defined as the highest average thirty-six-month period.

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

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

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed 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.

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Disability Benefits

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

Survivor Benefits

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

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

Survivor Benefits (Continued)

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

Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, the School System allows for the payment of 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Contributions

The employer contribution rate is established annually under R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the Plan's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2021, are as follows:

2021 TRSL Sub Plan	Contributions	
	Employee	Employer
K - 12 Regular Plan	8.0%	25.8%
Plan A	9.1%	25.8%

The School System's contractually required composite contribution rate for the year ended June 30, 2021, was 25.8% 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 \$24,956,639 for the year ended June 30, 2021.

Louisiana School Employees' Retirement System (LSERS)

Plan Description

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided

Normal Retirement

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

Benefit Formula

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3½% 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 plus a supplementary allowance of \$2.00 per month for each year of service, limited to 100% of final average compensation. For members who joined the System on or after July 1, 2006 and whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or before June 30, 2010, 3½% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation.

For members whose first employment making them eligible for membership in one of Louisiana's state retirement systems occurred on or after July 1, 2010, 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 System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Disability Benefits

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

Survivor Benefits

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

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

Members of LSERS may elect to participate in the DROP and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP, active membership in the regular retirement plan of the School System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the 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.

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

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 R.S. 11:1152 (F)(3).

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

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, 2021, was 28.7%. Contributions to LSERS from the School System were \$2,609,376 for the year ended June 30, 2021.

Louisiana State Employees' Retirement System (LASERS)

Plan Description

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

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

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. Our 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 or at age 60 upon completing ten years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing five years of creditable service.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement (Continued)

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

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

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement (Continued)

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

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

Deferred Benefits

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters 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 LASERS' realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter 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 System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

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, 2021 was 40.1% of annual covered payroll. The School System's contributions paid to LASERS for the year ended June 30, 2021, were \$216,033.

**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

At June 30, 2021, the School System reported liabilities of \$217,005,840, \$24,567,404, and \$2,225,471, respectively, for its proportionate shares of the TRSL, LSERS, and LASERS collective net pension liabilities. The collective net pension liability for each plan was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School System's (distinct) proportions of each 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 of the Plans, actuarially determined. The governmental funds typically used to liquidate the pension liabilities in prior years include the general fund and the nonmajor special revenue funds.

At June 30, 2020, the School Board's TRSL, LSERS, and LASERS proportions were 1.9509%, 3.0577% and 0.0269%, respectively, which represented an increase (decrease) of 0.0057%, 0.0742%, and (0.0031%), respectively, from the respective proportions measured as of June 30, 2019.

For the year ended June 30, 2021, the School System recognized net pension expense related to TRSL, LSERS, and LASERS in amounts totaling \$20,859,125, \$3,694,853, and (\$134,683), respectively, 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 (\$1,597,593), (\$12,138), and (\$421,425), respectively.

At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to TRSL:

Teachers' Retirement System of Louisiana	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 3,483,426
Changes of Assumptions	12,909,697	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	16,751,558	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	1,993,399	3,983,875
Employer Contributions Subsequent to the Measurement Date	24,956,639	-
Total	\$ 56,611,293	\$ 7,467,301

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to LSERS:

Louisiana School Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 604,762
Changes of Assumptions	146,405	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	3,740,601	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	335,743	9,384
Employer Contributions Subsequent to the Measurement Date	2,609,376	-
Total	\$ 6,832,125	\$ 614,146

At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to LASERS:

Louisiana State Employees' Retirement System	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 21,373
Changes of Assumptions	7,121	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	325,321	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	11,893	107,691
Employer Contributions Subsequent to the Measurement Date	216,033	-
Total	\$ 560,368	\$ 129,064

An amount of \$27,782,048 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, 2022. Contributions made subsequent to the measurement date for TRSL, LSERS, and LASERS were \$24,956,639, \$2,609,376, and \$216,033, respectively.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

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
2022	\$ 2,933,695	\$ 434,468	\$ (54,362)
2023	6,987,346	1,183,051	93,816
2024	7,637,603	1,135,717	100,533
2025	6,628,709	855,367	75,284
Total	\$ 24,187,353	\$ 3,608,603	\$ 215,271

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the June 30, 2020 measurement date, are as follows:

	TRSL	LSERS	LASERS
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	Closed	Closed
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	3 years	2 years
Investment Rate of Return	7.450%	7.0000%	7.550%
Inflation Rate	2.3% per annum	2.5% per annum	2.3% per annum
Projected Salary Increases	3.1% - 4.6% (varies depending on duration of service)	3.25%, based on a 2013-2017 experience study of the plan's members	3.2% - 13.8% (varies depending on duration of service)
Cost-of-Living Adjustments	None	None	None
Mortality	RP-2014 tables, adjusted using MP-2017 generational improvement tables, with continued future mortality improvement projecting using the MP-2017 generational mortality tables.	Based on the 2018 experience study (for the period 2013-2017). RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, RP-2014 Sex Distinct Mortality Table	RP-2014 Healthy Mortality Table with mortality improvement projected using the MP 2018 Mortality Improvement Scale, applied on a fully generational basis
Disability	Based on a five year (July 1, 2012 - June 30, 2017) experience study of the System's members	Based on a five year (July 1, 2012 - June 30, 2017) experience study of the System's members	- Based on a five year (2014 2018) experience study of the System's members
Termination	Based on a five year (July 1, 2012 - June 30, 2017) experience study of the System's members	Based on a five year (July 1, 2012 - June 30, 2017) experience study of the System's members	- Based on a five year (2014 2018) experience study of the System's members

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

TRSL Investments

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in TRSL's target asset allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	27.00%	4.60%
International Equity	19.00%	5.54%
Domestic Fixed Income	13.00%	0.69%
International Fixed Income	5.50%	1.50%
Private Equity	25.50%	8.62%
Other Private Assets	10.00%	4.45%
Total	100.00%	

LSERS Investments

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

LASERS Investments (Continued)

Best estimates of geometric real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.00%	0.92%
Equity	39.00%	2.82%
Alternatives	23.00%	1.95%
Real Estate	12.00%	0.69%
Total	100.00%	6.38%
Inflation		2.00%
Expected Arithmetic Nominal Return		8.38%

LASERS Investments

The long-term expected rate of return on LASERS pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in LASERS' target asset allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	1.00%	-0.59%
Domestic Equity	31.00%	4.79%
International Equity	15.00%	5.83%
Domestic Fixed Income	3.00%	1.76%
International Fixed Income	12.00%	3.98%
Alternative Investments	34.00%	6.69%
Risk Parity	4.00%	4.20%
Total	100.00%	5.81%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Discount Rates

The discount rates used to measure the total pension liabilities of TRSL, LSERS, and LASERS were 7.450%, 7.000%, and 7.550%, respectively. For TRSL and LASERS, the projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For LSERS, the projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking into consideration the recommendation of the plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the School System's proportionate share of the net pension liabilities of the Plans using the discount rates of 7.450%, 7.000%, and 7.550%, respectively, as well as what the School System's proportionate share of the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
School System's Proportionate Share of the TRSL Net Pension Liability	\$ 283,282,794	\$ 217,005,840	\$ 161,213,544
School System's Proportionate Share of the LSERS Net Pension Liability	32,179,664	24,567,404	18,056,952
School System's Proportionate Share of the LASERS Net Pension Liability	2,734,758	2,225,471	1,793,285

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School System recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2021, the School System recognized revenue as a result of support received from non-employer contributing entities of \$841,819 (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 2020 audited financial statements at www.trsl.org, www.lasers.net, and www.lasersonline.org, respectively.

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). Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Benefits Provided (Continued)

Employees Covered by Benefit Terms

At July 1, 2020, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	1,110
Active Employees	<u>2,082</u>
Total	<u><u>3,192</u></u>

Total OPEB Liability

The School System's total OPEB liability of \$282,406,539 was measured as of July 1, 2020 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary Increases	4%, Including Inflation
Discount Rate	2.16% Annually (As of End of Year Measurement Date)
	2.21% Annually (Previous to Determine ADC)
Healthcare Cost Trend Rates	Flat 5.5% annually
Mortality	SOA RP-2000 Table

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

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2010 to June 30, 2020.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Changes in the Total OPEB Liability

Changes in the total OPEB liability for the year ended June 30, 2021 were as follows:

Balance at June 30, 2020	\$ 263,294,933
Changes for the Year	
Service Cost	8,873,776
Interest	5,715,647
Differences between Expected and Actual Experience	11,525,479
Changes of Assumptions	2,333,429
Benefit Payments	<u>(9,336,725)</u>
Net Changes	<u>19,111,606</u>
Balance at June 30, 2021	<u>\$ 282,406,539</u>

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

The following presents the total OPEB liability of the School System, as well as what the School System's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.16%) or one percentage point higher (3.16%) than the current discount rate:

	1.0% Decrease (1.16%)	Current Discount Rate (2.16%)	1.0% Increase (3.16%)
Total OPEB Liability	<u>\$ 341,303,348</u>	<u>\$ 282,406,539</u>	<u>\$ 236,945,788</u>

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

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

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	<u>\$ 242,664,289</u>	<u>\$ 282,406,539</u>	<u>\$ 334,362,401</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

For the year ended June 30, 2021, the School System recognized OPEB expense of \$23,332,105. At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 13,895,438	\$ 2,478,533
Change in Assumptions	22,314,553	-
Total	\$ 36,209,991	\$ 2,478,533

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

Year Ending June 30,	Amount
2022	\$ 8,742,682
2023	8,742,682
2024	8,742,682
2025	8,742,682
2026	(309,816)
Thereafter	(929,454)

TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities

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

	June 30, 2020	Additions	Reductions	June 30, 2021	Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 1,576,000	\$ -	\$ (430,000)	\$ 1,146,000	\$ 451,000
QSCB Revenue Bonds	14,200,000	-	-	14,200,000	-
Revenue Bonds	-	19,105,000	-	19,105,000	-
Premium on Bonds Payable	-	3,819,927	-	3,819,927	-
Discount on Bonds Payable	-	(143,288)	-	(143,288)	-
Capital Leases	4,587,458	-	(884,011)	3,703,447	908,880
Net OPEB Liability	263,294,933	28,448,331	(9,336,725)	282,406,539	-
Net Pension Liability	215,577,768	55,350,414	(27,721,605)	243,206,577	-
Compensated Absences	7,586,430	6,152,400	(6,404,360)	7,334,470	4,959,185
Total	\$ 506,822,589	\$ 112,732,784	\$ (44,776,701)	\$ 574,778,672	\$ 6,319,065
Business - Type Activities					
Net Pension Liability	\$ 531,897	\$ 120,684	\$ (60,443)	\$ 592,138	\$ -
Total	\$ 531,897	\$ 120,684	\$ (60,443)	\$ 592,138	\$ -

A schedule of individual issues outstanding as of June 30, 2021 is as follows:

District/Date of Issue	Original Issue	Interest Rate	Final Year	Principal Outstanding
General Obligation Bonds				
Independence Dist. No. 39 Refunding December 19, 2012	\$ 1,985,000	2.5%	2024	\$ 669,000
Sumner District No. 116 December 19, 2012	<u>2,053,000</u>	2.5%	2023	<u>477,000</u>
Subtotal - General Obligation Bonds	<u>4,038,000</u>			<u>1,146,000</u>
QSCB Revenue Bonds				
O.W. Dillon Elementary March 15, 2011	<u>14,200,000</u>	0.71%	2026	<u>14,200,000</u>
Sales Tax Revenue Bonds				
Sales Tax Revenue Bonds March 1, 2021	<u>19,105,000</u>	4.00%	2041	<u>19,105,000</u>
Total Bonds Payable	<u>\$ 37,343,000</u>			<u>\$ 34,451,000</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

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, 2021, the School System allocated \$1,100,000 of the dedicated revenue to the QSCB Bond Debt Service Fund which was approximately 4.66% of the total second one cent sales tax collections. The required sinking fund minimum value at June 30, 2021, was \$9,466,666. The actual balance of the sinking fund at June 30, 2021 was \$9,514,181, equal to the required deposit, plus interest earned on the deposit. During fiscal year ended June 30, 2021, the School System made interest payments totaling \$100,820.

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

Year Ending June 30,	Principal Payments	Interest Payments	Total
2022	\$ 451,000	\$ 748,973	\$ 1,199,973
2023	464,000	874,259	1,338,259
2024	231,000	862,714	1,093,714
2025	815,000	856,870	1,671,870
2026	15,040,000	832,420	15,872,420
2027-2031	4,720,000	3,127,400	7,847,400
2032-2036	5,745,000	2,104,400	7,849,400
2037-2041	6,985,000	860,200	7,845,200
Total	\$ 34,451,000	\$ 10,267,237	\$ 44,718,237

For general obligation bonds, all principal and interest requirements are funded in accordance with Louisiana law by the annual tax levy on taxable property within the parish taxing district. At June 30, 2021, the School System had accumulated \$1.2 million in debt service funds for debt requirements on general obligation bonds. The School System is legally restricted from incurring long-term debt financed through property taxes in excess of 35% of the assessed value of taxable property. At June 30, 2021, the statutory limit was approximately \$297.1 million, and the debt margin was approximately \$297.1 million.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

Sales tax revenue bonds were issued April 13, 2021 for the purpose of purchasing of an existing school facility and making classroom additions to six existing schools. For these revenue bonds, all principal and interest requirements are funded by approved sales and use taxes on sales of goods in Tangipahoa Parish and sales of goods by remote sellers for items that are delivered within Tangipahoa Parish. At June 30, 2021, the School System had accumulated \$0.7 million in a debt service fund for debt requirements on these sales tax revenue bonds.

Capital Leases

The School System leases certain equipment used in its operations under agreements that are classified as capital leases. All of the equipment leases expire over the next ten years. The following is an analysis of the leased equipment under capital leases by major class as of June 30, 2021:

Equipment Under Capital Leases	
Furniture and Equipment	\$ 8,331,587
Less: Accumulated Depreciation	<u>(5,654,939)</u>
Net Equipment Under Capital Lease	<u>\$ 2,676,648</u>

Future minimum lease payments for all the capital lease obligations are as follows as of June 30, 2021:

Year Ending June 30,	Amount
2022	\$ 1,012,707
2023	1,012,707
2024	785,958
2025	528,320
2026	306,191
2027 - 2030	<u>360,771</u>
Total Future Minimum Lease Payments	4,006,654
Less Amount Representing Interest	<u>(303,207)</u>
Present Value of Future Minimum Lease Payments	3,703,447
Less Amounts Due Within One Year	<u>(908,880)</u>
Long-term Liabilities Under Capital Leases	<u>\$ 2,794,567</u>

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
Governmental Funds		
General Fund	\$ 608,300	\$ -
	608,300	-
Business-Type Activities		
Sales Tax Collection Fund	-	(608,300)
Total	<u>\$ 608,300</u>	<u>\$ (608,300)</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
Governmental Activities		
General Fund	\$ 2,598,474	\$ (1,910,016)
Phase 1 Capital Projects Fund	10,995,273	(4,775,013)
Non-Major Governmental Funds	2,530,185	(9,809,898)
Internal Service Fund	400,000	-
	16,523,932	(16,494,927)
Business-Type Activities		
Sales Tax Collection Fund	-	(29,005)
Total	<u>\$ 16,523,932</u>	<u>\$ (16,523,932)</u>

For the year ended June 30, 2021, the Sales Tax Collection Fund transferred out \$29,005 of administration costs to the General Fund.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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, 2021 was as follows:

	Equity in Pooled Cash
<hr/>	
Governmental Activities	
General Fund, Net	\$ (38,699,883)
Capital Projects Phase 1	1,554,465
Non-Major Funds, Net	26,550,313
Internal Service Fund	<u>3,589,345</u>
 Total Governmental Activities	 <u><u>\$ (7,005,760)</u></u>
 Business-Type Activities	
Sales Tax Collection Fund	<u><u>\$ 7,005,760</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 \$1,091,504 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:

	General Fund	Phase 1 Capital Projects Fund	Non-Major Governmental Funds	Total
Nonspendable:				
Inventory	\$ 383,740	\$ -	\$ 687,114	\$ 1,070,854
Prepays	-	-	225	225
Restricted:				
Capital Projects	-	23,464,222	17,946,563	41,410,785
Debt Service	-	-	12,810,179	12,810,179
Grant Programs	-	-	5,690,216	5,690,216
Maintenance	-	-	4,403,819	4,403,819
Food Service	-	-	4,122,080	4,122,080
School Activities	-	-	4,062,129	4,062,129
Committed:				
Future Hurricanes	5,000,000	-	-	5,000,000
Insurance and Retirement	3,568,573	-	-	3,568,573
Unassigned	8,950,263	-	-	8,950,263
Total	\$ 17,902,576	\$ 23,464,222	\$ 49,722,325	\$ 91,089,123

Note 10. Deficit Net Positions

A net position deficit of \$458,689 is reported in the sales tax collection enterprise fund resulting from recording the net pension liability.

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 \$700,000.

**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 \$3,298,430, \$2,522,390, and \$3,078,367 has been accrued as a liability based upon management's estimate as of June 30, 2021, 2020, and 2019, 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, \$350,000 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 \$380,593 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, 2021, the reported net position of the Risk Management Fund had a \$229,456 balance. The claims liability of \$3,679,024 reported in the fund at June 30, 2021 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, 2021 is estimated to be due within one year. This estimate is based on claims payments made during the last three fiscal years.

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

	Liability June 30, 2020	Claims and Changes in Estimates	Payments	Liability June 30, 2021
Worker's Compensation				
2018 - 2019	\$ 1,472,921	\$ 5,563,759	\$ (3,958,313)	\$ 3,078,367
2019 - 2020	3,078,367	1,969,010	(2,524,987)	2,522,390
2020 - 2021	2,522,390	3,402,144	(2,626,104)	3,298,430
Risk Management				
2018 - 2019	\$ 917,681	\$ 735,509	\$ (706,563)	\$ 946,627
2019 - 2020	946,627	446,703	(793,151)	600,179
2020 - 2021	600,179	311,581	(531,166)	380,594
Total				
2018 - 2019	\$ 2,390,602	\$ 6,299,268	\$ (4,664,876)	\$ 4,024,994
2019 - 2020	4,024,994	2,415,713	(3,318,138)	3,122,569
2020 - 2021	3,122,569	3,713,725	(3,157,270)	3,679,024

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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 (ad valorem) taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently forty tax abatements in Tangipahoa Parish, related to fifteen companies, under ITEP. For the 2020-2021 fiscal year, estimated forgone ad valorem taxes due to this abatement program were \$48,599.

Note 13. Commitments and Contingencies

Claims and Judgments

At June 30, 2021, the School System was a defendant in lawsuits principally arising from the normal course of operations. The School System's legal counsel has reviewed the School System's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School System and to arrive at an estimate, if any, of the amount or range of potential loss to the School System. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by GASB. Amounts of claims classified as "probable" have been accrued in the claims liability and the liability for self-insurance losses, as explained in Note 11. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$3,000 to \$100,000. It is the opinion of the School System, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School System's financial position except as follows:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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, 2021, 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 \$126.7 million were collected by the division and distributed to other taxing authorities as follows:

	Tax Rate	Total Collections	Collection Fees	Final Distribution
Tangipahoa Parish School Board	2.0%	\$ 57,570,760	\$ 374,210	\$ 57,196,550
Tangipahoa Parish Council	1.0%	28,781,226	187,078	28,594,148
City of Hammond	2.0%	25,863,163	168,111	25,695,052
City of Ponchatoula	2.0%	6,534,473	42,474	6,491,999
Town of Amite City	2.0%	3,843,422	24,982	3,818,440
Town of Kentwood	2.0%	1,173,943	7,631	1,166,312
City of Independence	2.5%	1,072,874	6,974	1,065,900
Town of Roseland	2.0%	212,297	1,380	210,917
Village of Tangipahoa	2.0%	104,237	678	103,559
Town of Tickfaw	2.0%	283,487	1,843	281,644
Tangipahoa Parish Fire Protection District	0.5%	1,247,899	8,111	1,239,788
Total		\$ 126,687,781	\$ 823,472	\$ 125,864,309

Note 15. Concentration

The School System received 15.2% (\$35,123,110) and 51.2% (\$118,297,857) of its fiscal 2021 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 16. Risks and Uncertainties

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses.

As of June 30, 2021, the School Board has not experienced any decreases in revenues as a result of the coronavirus pandemic. However, a decrease in State revenues and a result of reduced tourism revenues may affect funding for public schools in future periods. The Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020, Coronavirus Response and Relief Supplemental Appropriations Act, and the American Rescue Plan (ARP) Act of 2021 were enacted to - amongst other provisions - provide emergency assistance in relation to the coronavirus pandemic. Funds from the CARES Act and ARP are passed through to Louisiana school districts. These funds are expected to assist the School System in funding distance learning measures and with potential reduced state funding in the coming school year.

It is unknown how long these and any other adverse conditions associated with the coronavirus will last and what the complete financial effect will be to the School System.

Note 17. Adoption of New Accounting Standards

Effective with the fiscal year ended June 30, 2021, the School System has adopted and implemented the Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, which changes the presentation of school activity funds from an agency fund to a special revenue fund under governmental activities. As a result, the School System's net position as of June 30, 2020, as previously reported, has been restated as shown in the following table:

Statement of Net Position - Governmental Activities	Amount
Total Net Position, June 30, 2020, as Previously Reported	\$ (328,409,374)
School Activity Funds Balance as of June 30, 2020	<u>3,805,397</u>
Total Net Position, June 30, 2020, Restated	<u>\$ (324,603,977)</u>

Effective with the fiscal year ended June 30, 2021, the School System has adopted and implemented the Governmental Accounting Standards Board Statement No. 98, *The Annual Comprehensive Financial Report*, which establishes the term *annual comprehensive financial report* and its acronym ACFR. That new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments. Accordingly, all references to the name of this report have been changed to annual comprehensive financial report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 18. Recent Reporting and Disclosure Developments

As of June 30, 2021, 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. 87, *Leases*

This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2021.

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

This Statement establishes accounting requirements for interest costs incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

GASB Statement No. 91, *Conduit Debt Obligations*

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

GASB Statement No. 92, *Omnibus 2020*

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 18. Recent Reporting and Disclosure Developments (Continued)

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

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

GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32

This Statement provides guidance regarding the financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. The Statement will also enhance (1) information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. Paragraphs 4 and 5 of the Statement were effective immediately whereas the remaining requirements of this Statement are effective for periods beginning after June 15, 2021.

Management is currently evaluating the effects of the new GASB pronouncements scheduled for implementation for the fiscal year ending June 30, 2022.

Note 19. Subsequent Events

On August 29, 2021, Hurricane Ida made landfall on the Louisiana coast, causing extensive damage throughout southeast Louisiana. As a result, the School System experienced significant damage to school buildings and facilities across the Parish. The gross value of damages is estimated at approximately \$26 million. Property insurance maintained by the School System is expected to cover approximately \$17 million of the total damage costs, with the School System retaining responsibility for the remaining \$9 million. The School System intends to seek reimbursement for this amount from a federal agency.

**REQUIRED SUPPLEMENTARY
INFORMATION - PART B**

**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 2021**

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

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of School System's Proportionate Share
of Net Pension Liability
For the Years Ended June 30, 2015 through 2021**

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

Notes to Schedule:

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

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of the School System Contributions
For the Years Ended June 30, 2015 through 2021**

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

Notes to Schedule:

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

See accompanying independent auditor's report.

This page was left blank intentionally.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**General Fund
Budgetary Comparison Schedule
For the Year Ended June 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 2,925,000	\$ 2,925,000	\$ 3,082,968	\$ 157,968
Sales and Use Taxes	34,000,000	39,000,000	38,376,797	(623,203)
Interest Earnings	150,000	150,000	164,296	14,296
Charges for Services	411,934	136,934	32,788	(104,146)
Other	1,820,827	1,421,477	1,765,725	344,248
Total Local Sources	39,307,761	43,633,411	43,422,574	(210,837)
State Sources:				
Minimum Foundation Program	118,477,797	117,331,466	118,156,835	825,369
Revenue Sharing	135,323	135,323	136,521	1,198
Other	104,203	112,484	136,799	24,315
Total State Sources	118,717,323	117,579,273	118,430,155	850,882
Federal Sources	145,293	121,068	173,365	52,297
Total Revenues	158,170,377	161,333,752	162,026,094	692,342
Expenditures				
Current:				
Instruction:				
Regular Programs	72,328,085	73,544,111	73,315,844	228,267
Special Education Programs	25,626,394	25,641,928	25,045,447	596,481
Career and Technical Education Programs	3,029,731	3,014,135	2,946,653	67,482
Other Instructional and Special Programs	2,663,378	2,767,925	2,611,925	156,000
Support Services:				
Pupil Support	11,461,283	11,571,384	11,687,648	(116,264)
Instructional Staff	2,492,351	2,457,456	2,142,601	314,855
General Administration	1,818,648	1,738,728	1,622,767	115,961
School Administration	12,176,202	12,482,333	12,774,889	(292,556)
Business Services	1,397,431	1,392,208	1,335,977	56,231
Operations and Maintenance of Plant Services	8,684,507	8,874,214	8,981,565	(107,351)
Student Transportation Services	14,489,604	14,621,953	13,957,684	664,269
Central Services	1,977,395	1,988,809	1,576,549	412,260
Food Service Operations	61,000	61,000	6,637	54,363
Community Service Programs	30,586	30,586	29,499	1,087
Facilities Acquisition and Construction Services	200,000	200,000	10,460	189,540
Capital Outlays	5,180	505,180	20,996	484,184
Debt Service:				
Principal Retirement	956,376	956,376	884,011	72,365
Interest and Bank Charges	130,323	130,323	128,696	1,627
Total Expenditures	159,528,474	161,978,649	159,079,848	2,898,801
Excess (Deficiency) of Revenues Over Expenditures	(1,358,097)	(644,897)	2,946,246	3,591,143

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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Other Financing Sources (Uses)				
Transfers In	2,672,741	2,571,241	2,598,474	27,233
Transfers Out	(1,798,644)	(1,798,644)	(1,910,016)	(111,372)
Capital Lease Issuance	-	500,000	-	500,000
Total Other Financing Sources (Uses)	874,097	1,272,597	688,458	415,861
Net Change in Fund Balance	(484,000)	627,700	3,634,704	3,007,004
Fund Balance - Beginning	14,267,872	14,267,872	14,267,872	-
Fund Balance - Ending	\$ 13,783,872	\$ 14,895,572	\$ 17,902,576	\$ 3,007,004

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, 2021**

Note 1. Budgets

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

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

Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds. Accordingly, these funds' budgets have appropriations legally adopted at the "appropriated budget" level.

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

The special revenue fund budgets are adopted and presented on a basis consistent with generally accepted accounting principles. Budgeted amounts are as originally adopted or as amended. All budgets are 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, 2021**

Note 2. Other Postemployment Benefits Schedule

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

Changes of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2021.

Changes of Assumptions

For the year ended June 30, 2021, the discount rate decreased from 2.21% to 2.16%.

Note 3. Pension Plan Schedules

Changes of Benefit Terms

For the 2020 - 2021 fiscal year, and as of the June 30, 2021 measurement dates, there were no cost-of-living adjustments (COLAs) granted by TRSL or LSERS.

Changes of Assumptions

For the 2020 - 2021 fiscal year, the following assumptions to measure the TRSL total pension liability were changed as of the measurement date of June 30, 2021:

The discount rate changed from 7.55% to 7.45%.

For the 2020 - 2021 fiscal year, the following assumptions to measure the LASERS total pension liability were changed as of the measurement date of June 30, 2021:

The discount rate changed from 7.60% to 7.55%.



Martha Vinyard Beta Club students visit our local Saints

SPCA center to deliver donated supplies to the animals.

OTHER SUPPLEMENTARY INFORMATION

This page was left blank intentionally.

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



Meals for Students during Easter Break

Focus Foods has partnered with TPSS to provide supplemental nutrition to area youths while schools are closed for the Easter Holidays.

Register Online for meals.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Governmental Funds
Combining Balance Sheet - By Fund Type
June 30, 2021**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Assets				
Cash and Cash Equivalents	\$ 4,062,706	\$ -	\$ -	\$ 4,062,706
Cash with Fiscal Agent	-	-	697,354	697,354
Investments	576,545	-	-	576,545
Equity in Pooled Cash	10,914,933	17,175,686	2,461,965	30,552,584
Sales Tax Receivable	745,125	809,537	136,607	1,691,269
Due from State	7,735,396	-	-	7,735,396
Other Receivables	616,960	-	72	617,032
Inventory	687,114	-	-	687,114
Prepaid Items	225	-	-	225
Restricted Investments	-	-	9,514,181	9,514,181
Total Assets	\$ 25,339,004	\$ 17,985,223	\$ 12,810,179	\$ 56,134,406
Liabilities and Fund Balances				
Liabilities				
Accounts, Salaries, and Other Payables	\$ 2,371,151	\$ 38,660	\$ -	\$ 2,409,811
Equity in Pooled Cash	4,002,270	-	-	4,002,270
Total Liabilities	6,373,421	38,660	-	6,412,081
Fund Balances				
Nonspendable	687,339	-	-	687,339
Restricted	18,278,244	17,946,563	12,810,179	49,034,986
Total Fund Balances	18,965,583	17,946,563	12,810,179	49,722,325
Total Liabilities and Fund Balances	\$ 25,339,004	\$ 17,985,223	\$ 12,810,179	\$ 56,134,406

**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, 2021**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 4,919,717	\$ 100	\$ 452,663	\$ 5,372,480
Sales and Use Taxes	8,997,056	9,904,573	1,237,499	20,139,128
Interest Earnings	82,098	88,046	160,936	331,080
Charges for Services	57,725	-	-	57,725
Sale of Timber	60,998	-	-	60,998
Other	4,518,741	-	-	4,518,741
Total Local Sources	18,636,335	9,992,719	1,851,098	30,480,152
State Sources:				
Minimum Foundation Program	141,022	-	-	141,022
Revenue Sharing	21,894	-	-	21,894
Other	3,622,638	-	-	3,622,638
Total State Sources	3,785,554	-	-	3,785,554
Federal Sources	34,949,745	-	-	34,949,745
Total Revenues	57,371,634	9,992,719	1,851,098	69,215,451
Expenditures				
Current:				
Instruction:				
Regular Programs	8,092,802	592,409	-	8,685,211
Special Education Programs	521,352	-	-	521,352
Career and Technical Education Programs	494,218	-	-	494,218
Other Instructional and Special Programs	13,646,673	-	-	13,646,673
Support Services:				
Pupil Support	2,371,928	-	-	2,371,928
Instructional Staff	7,795,598	5,860	-	7,801,458
General Administration	353,103	65,229	25,654	443,986
School Administration	59,215	-	-	59,215
Business Services	238,783	913	-	239,696
Operations and Maintenance of Plant Services	6,392,156	493,892	-	6,886,048
Student Transportation Services	32,742	1,918	-	34,660
Central Services	1,543,552	56,656	-	1,600,208
Food Service Operations	11,224,133	-	-	11,224,133
Community Service Programs	51,365	-	-	51,365
Facilities Acquisition and Construction Services	9,706	347,410	-	357,116
Capital Outlays	137,193	426,188	-	563,381
Debt Service:				
Principal Retirement	-	-	430,000	430,000
Interest and Bank Charges	-	-	142,956	142,956
Total Expenditures	52,964,519	1,990,475	598,610	55,553,604
Excess (Deficiency) of Revenues Over Expenditures	4,407,115	8,002,244	1,252,488	13,661,847

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances - By Fund Type (Continued)
For the Year Ended June 30, 2021**

	Total Non-Major Special Revenue	Total Non-Major Capital Projects	Total Non-Major Debt Service	Total Non-Major Governmental Funds
Other Financing Sources (Uses)				
Transfers In	832,705	683,221	1,014,259	2,530,185
Transfers Out	(2,575,378)	(7,234,519)	-	(9,809,897)
Debt Issuance Proceeds	-	-	605,523	605,523
Total Other Financing Sources (Uses)	(1,742,673)	(6,551,298)	1,619,782	(6,674,189)
Net Change in Fund Balances	2,664,442	1,450,946	2,872,270	6,987,658
Fund Balances - Beginning	16,301,141	16,495,617	9,937,909	42,734,667
Fund Balances - Ending	\$ 18,965,583	\$ 17,946,563	\$ 12,810,179	\$ 49,722,325




**TANGIPAHOA
PARISH
SCHOOL
SYSTEM**

**CAN WE
COUNT
ON YOU?**

**IF THIS TAX IS FUNDED,
THE STATE WILL GIVE
TANGIPAHOA PARISH SCHOOL
SYSTEM AN ADDITIONAL
\$5 MILLION A YEAR.**

**VOTE APRIL
24TH**

 **1/2 PENNY**
BACK INTO TANGI SCHOOLS
TANGIHALFPENNY.COM

On April 24th we have the opportunity to vote for the ½ Penny sales tax, which will provide competitive wages to all full-time Tangipahoa Parish School System employees, so we can recruit, train, and retain the best staff possible for our kids.

Can we count on you?

Learn more at tangihalfpenny.com

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions (Continued)

SPECIAL REVENUE FUNDS (CONTINUED)

Child Nutrition - This fund is used to account for the operations of the School 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 Community Eligibility Provision (the CEP) district wide. The program provides breakfast and lunch to all students at no charge.

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

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

Educational Facilities Improvement District - The School System has a blended component unit, the Educational Facilities Improvement District of Tangipahoa Parish (the Improvement District), which is reported as a special revenue fund. In April, 2021, the voters of Tangipahoa Parish voted to approve a one-half percent sales tax to be levied by the District in Tangipahoa Parish beginning July 1, 2021, the proceeds of which are to be restricted for paying salaries and benefits for employees of the School System. However, for the year ended June 30, 2021, the fund had only expenditures related to paying for the aforementioned election.

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



Read Across America Day

Launched in 1998 by the National Education Association, *Read Across America* is the nation's largest celebration of reading. This year-round program focuses on motivating children and teens to read through events, partnerships, and reading resources that are about everyone, for everyone. The titles and resources featured by NEA's Read Across America include books that students can see themselves reflected in, as well as books that allow readers to see a world or a character that might be different than them.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2021**

	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
Assets					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Equity in Pooled Cash	3,811,751	-	-	-	4,397,208
Sales Tax Receivable	745,125	-	-	-	-
Due from State	-	93,366	2,836,913	1,121,249	-
Other Receivables	52,819	-	-	-	944
Inventory	359,865	-	-	-	-
Prepaid Items	225	-	-	-	-
Total Assets	\$ 4,969,785	\$ 93,366	\$ 2,836,913	\$ 1,121,249	\$ 4,398,152
Liabilities and Fund Balances					
Liabilities					
Accounts, Salaries, and Other Payables	\$ 205,876	\$ 4,907	\$ 386,624	\$ 267,998	\$ 342,144
Equity in Pooled Cash	-	88,459	2,450,289	806,026	-
Total Liabilities	205,876	93,366	2,836,913	1,074,024	342,144
Fund Balances					
Nonspendable	360,090	-	-	-	-
Restricted	4,403,819	-	-	47,225	4,056,008
Total Fund Balances	4,763,909	-	-	47,225	4,056,008
Total Liabilities and Fund Balances	\$ 4,969,785	\$ 93,366	\$ 2,836,913	\$ 1,121,249	\$ 4,398,152

Other Federal Funds	Child Nutrition	Other State Programs	COVID	Educational Facilities Improvement District	School Activities	Total Non-Major Special Revenue Funds
\$ -	\$ 577	\$ -	\$ -	\$ -	\$ 4,062,129	\$ 4,062,706
-	-	576,545	-	-	-	576,545
-	2,456,716	242,258	-	7,000	-	10,914,933
-	-	-	-	-	-	745,125
212,976	2,534,086	873,754	63,052	-	-	7,735,396
443,596	-	-	119,601	-	-	616,960
-	327,249	-	-	-	-	687,114
-	-	-	-	-	-	225
\$ 656,572	\$ 5,318,628	\$ 1,692,557	\$ 182,653	\$ 7,000	\$ 4,062,129	\$ 25,339,004
\$ 42,517	\$ 869,299	\$ 219,494	\$ 25,292	\$ 7,000	\$ -	\$ 2,371,151
528,327	-	-	129,169	-	-	4,002,270
570,844	869,299	219,494	154,461	7,000	-	6,373,421
-	327,249	-	-	-	-	687,339
85,728	4,122,080	1,473,063	28,192	-	4,062,129	18,278,244
85,728	4,449,329	1,473,063	28,192	-	4,062,129	18,965,583
\$ 656,572	\$ 5,318,628	\$ 1,692,557	\$ 182,653	\$ 7,000	\$ 4,062,129	\$ 25,339,004

**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, 2021**

	Sales Tax Maintenance	SRCL	ESSA	IDEA	Other Local Funds
Revenues					
Local Sources:					
Taxes:					
Ad Valorem Taxes	\$ -	\$ -	\$ -	\$ -	\$ 4,919,717
Sales and Use Taxes	8,997,056	-	-	-	-
Interest Earnings	36,178	-	-	-	22,432
Charges for Services	-	-	-	-	-
Sale of Timber	-	-	-	-	60,998
Other	69,837	-	-	-	397,212
Total Local Sources	9,103,071	-	-	-	5,400,359
State Sources:					
Minimum Foundation Program	-	-	-	-	-
State Revenue Sharing	-	-	-	-	21,894
Other	-	-	-	-	-
Total State Sources	-	-	-	-	21,894
Federal Sources	-	334,195	10,927,918	4,932,480	-
Total Revenues	9,103,071	334,195	10,927,918	4,932,480	5,422,253
Expenditures					
Current:					
Instruction:					
Regular Programs	-	-	176,070	625,592	2,285,376
Special Education Programs	-	-	-	466,162	37,645
Career and Technical Education Programs	-	-	-	-	-
Other Instructional and Special Programs	-	-	5,530,044	44,143	1,064,785
Support Services:					
Pupil Support	-	-	213,006	2,028,390	83,201
Instructional Staff	-	311,210	3,747,103	1,174,740	1,088,150
General Administration	58,481	-	-	-	180,007
School Administration	-	-	-	-	33,487
Business Services	177,783	-	36,058	8,745	523
Operations and Maintenance of Plant Services	6,055,396	-	100,116	29,236	1,187
Student Transportation Services	-	-	3,242	29,145	-
Central Services	898,264	-	248,953	148,859	-
Food Service Operations	-	-	-	-	-
Community Service Programs	-	-	50,842	-	523
Facilities Acquisition and Construction Services	5,201	-	-	-	4,505
Capital Outlays	39,995	-	77,479	-	19,719
Total Expenditures	7,235,120	311,210	10,182,913	4,555,012	4,799,108
Excess (Deficiency) of Revenues Over Expenditures	1,867,951	22,985	745,005	377,468	623,145
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	588,016
Transfers Out	-	(22,985)	(745,005)	(330,243)	(50,000)
Total Other Financing Sources (Uses)	-	(22,985)	(745,005)	(330,243)	538,016
Net Change in Fund Balances	1,867,951	-	-	47,225	1,161,161
Fund Balances - Beginning	2,895,958	-	-	-	2,894,847
Fund Balances - Ending	\$ 4,763,909	\$ -	\$ -	\$ 47,225	\$ 4,056,008

Other Federal Funds	Child Nutrition	Other State Programs	COVID	Educational Facilities Improvement District	School Activities	Total Non-Major Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,919,717
-	-	-	-	-	-	8,997,056
-	19,082	4,406	-	-	-	82,098
-	57,725	-	-	-	-	57,725
-	-	-	-	-	-	60,998
-	70,550	-	-	-	3,981,142	4,518,741
-	147,357	4,406	-	-	3,981,142	18,636,335
-	141,022	-	-	-	-	141,022
-	-	-	-	-	-	21,894
-	-	3,622,638	-	-	-	3,622,638
-	141,022	3,622,638	-	-	-	3,785,554
737,163	10,148,646	-	7,869,343	-	-	34,949,745
737,163	10,437,025	3,627,044	7,869,343	-	3,981,142	57,371,634
-	-	171,485	4,834,279	-	-	8,092,802
-	-	-	17,545	-	-	521,352
493,147	-	-	1,071	-	-	494,218
186,783	-	2,677,202	419,306	-	3,724,410	13,646,673
3,940	-	6,618	36,773	-	-	2,371,928
95,370	-	541,482	837,543	-	-	7,795,598
-	-	-	3,414	111,201	-	353,103
-	-	14,112	11,616	-	-	59,215
-	-	-	15,674	-	-	238,783
-	-	-	202,623	3,598	-	6,392,156
-	-	-	355	-	-	32,742
447	-	158,944	34,130	53,955	-	1,543,552
9,752	11,096,792	-	117,589	-	-	11,224,133
-	-	-	-	-	-	51,365
-	-	-	-	-	-	9,706
-	-	-	-	-	-	137,193
789,439	11,096,792	3,569,843	6,531,918	168,754	3,724,410	52,964,519
(52,276)	(659,767)	57,201	1,337,425	(168,754)	256,732	4,407,115
75,935	-	-	-	168,754	-	832,705
(23,658)	-	(94,254)	(1,309,233)	-	-	(2,575,378)
52,277	-	(94,254)	(1,309,233)	168,754	-	(1,742,673)
1	(659,767)	(37,053)	28,192	-	256,732	2,664,442
85,727	5,109,096	1,510,116	-	-	3,805,397	16,301,141
\$ 85,728	\$ 4,449,329	\$ 1,473,063	\$ 28,192	\$ -	\$ 4,062,129	\$ 18,965,583

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Sales and Use	\$ 8,975,000	\$ 8,975,000	\$ 8,997,056	\$ 22,056
Interest Earnings	55,000	59,000	36,178	(22,822)
Other	2,000	4,000	69,837	65,837
Total Local Sources	9,032,000	9,038,000	9,103,071	65,071
Total Revenues	9,032,000	9,038,000	9,103,071	65,071
Expenditures				
Current:				
Support Services:				
General Administration	58,500	58,500	58,481	19
Business Services	194,680	186,963	177,783	9,180
Operations and Maintenance of Plant Services	7,158,158	7,227,570	6,055,396	1,172,174
Central Services	903,662	899,217	898,264	953
Facilities Acquisition and Construction Services	40,000	15,000	5,201	9,799
Capital Outlays	20,000	85,000	39,995	45,005
Total Expenditures	8,375,000	8,472,250	7,235,120	1,237,130
Excess (Deficiency) of Revenues Over Expenditures	657,000	565,750	1,867,951	1,302,201
Net Change in Fund Balance	657,000	565,750	1,867,951	1,302,201
Fund Balance - Beginning	2,895,958	2,895,958	\$2,895,958	-
Fund Balance - Ending	\$ 3,552,958	\$ 3,461,708	\$ 4,763,909	\$ 1,302,201

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 340,327	\$ 341,059	\$ 334,195	\$ (6,864)
Total Revenues	340,327	341,059	334,195	(6,864)
Expenditures				
Current:				
Support Services:				
Instructional Staff	316,918	317,601	311,210	6,391
Total Expenditures	316,918	317,601	311,210	6,391
Excess (Deficiency) of Revenues Over Expenditures	23,409	23,458	22,985	(473)
Other Financing Sources (Uses)				
Transfers Out	(23,409)	(23,458)	(22,985)	473
Total Other Financing Sources (Uses)	(23,409)	(23,458)	(22,985)	473
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 14,137,467	\$ 13,326,759	\$ 10,927,918	\$ (2,398,841)
Total Revenues	14,137,467	13,326,759	10,927,918	(2,398,841)
Expenditures				
Current:				
Instruction:				
Regular Programs	51,000	62,111	176,070	(113,959)
Other Instructional and Special Programs	8,535,589	7,483,621	5,530,044	1,953,577
Support Services:				
Pupil Support	262,591	231,815	213,006	18,809
Instructional Staff	3,447,059	3,972,389	3,747,103	225,286
Business Services	45,839	42,005	36,058	5,947
Operations and Maintenance of Plant Services	99,207	127,724	100,116	27,608
Student Transportation Services	209,210	85,362	3,242	82,120
Central Services	297,657	246,980	248,953	(1,973)
Community Service Programs	169,085	57,215	50,842	6,373
Capital Outlays	50,000	100,000	77,479	22,521
Total Expenditures	13,167,237	12,409,222	10,182,913	2,226,309
Excess (Deficiency) of Revenues Over Expenditures	970,230	917,537	745,005	(172,532)
Other Financing Sources (Uses)				
Transfers Out	(970,230)	(917,537)	(745,005)	172,532
Total Other Financing Sources (Uses)	(970,230)	(917,537)	(745,005)	172,532
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 5,422,104	\$ 5,467,573	\$ 4,932,480	\$ (535,093)
Total Revenues	5,422,104	5,467,573	4,932,480	(535,093)
Expenditures				
Current:				
Instruction:				
Regular Programs	709,628	735,387	625,592	109,795
Special Education Programs	436,084	497,972	466,162	31,810
Other Instructional and Special Programs	31,827	24,927	44,143	(19,216)
Support Services:				
Pupil Support	2,123,780	2,213,014	2,028,390	184,624
Instructional Staff	1,419,133	1,335,253	1,174,740	160,513
Business Services	12,200	12,200	8,745	3,455
Operations and Maintenance of Plant Services	26,550	40,539	29,236	11,303
Student Transportation Services	206,150	113,194	29,145	84,049
Central Services	85,631	86,053	148,859	(62,806)
Total Expenditures	5,050,983	5,058,539	4,555,012	503,527
Excess (Deficiency) of Revenues Over Expenditures	371,121	409,034	377,468	(31,566)
Other Financing Sources (Uses)				
Transfers Out	(371,121)	(361,807)	(330,243)	31,564
Total Other Financing Sources (Uses)	(371,121)	(361,807)	(330,243)	31,564
Net Change in Fund Balance	-	47,227	47,225	(2)
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ 47,227	\$ 47,225	\$ (2)

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 4,468,995	\$ 4,794,582	4,919,717	\$ 125,135
Interest Earnings	25,068	22,220	22,432	212
Sale of Timber	142,000	60,998	60,998	-
Other	1,092,521	397,323	397,212	(111)
Total Local Sources	5,728,584	5,275,123	5,400,359	125,236
State Sources:				
Revenue Sharing	21,978	21,894	21,894	-
Total State Sources	21,978	21,894	21,894	-
Total Revenues	5,750,562	5,297,017	5,422,253	125,236
Expenditures				
Current:				
Instruction:				
Regular Programs	2,400,222	2,439,628	2,285,376	154,252
Special Education Programs	40,724	40,064	37,645	2,419
Other Instructional and Special Programs	794,682	748,931	1,064,785	(315,854)
Support Services:				
Pupil Support	163,824	159,930	83,201	76,729
Instructional Staff	1,214,827	1,197,342	1,088,150	109,192
General Administration	173,519	180,007	180,007	-
School Administration	36,739	36,739	33,487	3,252
Business Services	-	1,046	523	523
Operations and Maintenance of Plant Services	4,692	3,797	1,187	2,610
Student Transportation Services	3,142	1,807	-	1,807
Community Service Programs	-	-	523	(523)
Facilities Acquisition and Construction Services	50,180	4,505	4,505	-
Capital Outlays	-	-	19,719	(19,719)
Total Expenditures	4,882,551	4,813,796	4,799,108	14,688
Excess (Deficiency) of Revenues Over Expenditures	868,011	483,221	623,145	139,924
Other Financing Sources (Uses)				
Transfers In	800,000	800,000	588,016	(211,984)
Transfers Out	(596,798)	(591,866)	(50,000)	541,866
Total Other Financing Sources (Uses)	203,202	208,134	538,016	329,882
Net Change in Fund Balance	1,071,213	691,355	1,161,161	469,806
Fund Balance - Beginning	2,894,847	2,894,847	2,894,847	-
Fund Balance - Ending	\$ 3,966,060	\$ 3,586,202	\$ 4,056,008	\$ 469,806

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	\$ 684,764	\$ 747,006	\$ 737,163	\$ (9,843)
Total Revenues	684,764	747,006	737,163	(9,843)
Expenditures				
Current:				
Instruction:				
Career and Technical Education Programs	433,970	495,541	493,147	2,394
Other Instructional and Special Programs	174,395	177,680	186,783	(9,103)
Support Services:				
Pupil Support	-	6,600	3,940	2,660
Instructional Staff	107,240	109,884	95,370	14,514
Central Services	-	450	447	3
Food Service Operations	10,000	10,001	9,752	249
Total Expenditures	725,605	800,156	789,439	10,717
Excess (Deficiency) of Revenues Over Expenditures	(40,841)	(53,150)	(52,276)	874
Other Financing Sources (Uses)				
Transfers In	51,846	70,660	75,935	5,275
Transfers Out	(11,005)	(17,510)	(23,658)	(6,148)
Total Other Financing Sources (Uses)	40,841	53,150	52,277	(873)
Net Change in Fund Balance	-	-	1	1
Fund Balance - Beginning	85,727	85,727	85,727	-
Fund Balance - Ending	\$ 85,727	\$ 85,727	\$ 85,728	\$ 1

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ 75,000	\$ 20,543	\$ 19,082	\$ (1,461)
Charges for Services	370,000	32,100	57,725	25,625
Other	25,000	4,102	70,550	66,448
Total Local Sources	470,000	56,745	147,357	90,612
State Sources:				
Minimum Foundation Program	137,355	141,022	141,022	-
Total State Sources	137,355	141,022	141,022	-
Federal Sources	11,447,000	9,541,261	10,148,646	607,385
Total Revenues	12,054,355	9,739,028	10,437,025	697,997
Expenditures				
Current:				
Support Services:				
Food Service Operations	13,169,411	10,507,888	11,096,792	(588,904)
Capital Outlays	425,000	120,000	-	120,000
Total Expenditures	13,594,411	10,627,888	11,096,792	(468,904)
Excess (Deficiency) of Revenues Over Expenditures	(1,540,056)	(888,860)	(659,767)	229,093
Net Change in Fund Balance	(1,540,056)	(888,860)	(659,767)	229,093
Fund Balance - Beginning	5,109,096	5,109,096	5,109,096	-
Fund Balance - Ending	\$ 3,569,040	\$ 4,220,236	\$ 4,449,329	\$ 229,093

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ 10,000	\$ 4,000	\$ 4,406	\$ 406
Other	12,000	-	-	-
Total Local Sources	22,000	4,000	4,406	406
State Sources:				
Other	3,387,662	3,610,836	3,622,638	11,802
Total State Sources	3,387,662	3,610,836	3,622,638	11,802
Total Revenues	3,409,662	3,614,836	3,627,044	12,208
Expenditures				
Current:				
Instruction:				
Regular Programs	154,533	165,495	171,485	(5,990)
Other Instructional and Special Programs	2,832,943	2,809,384	2,677,202	132,182
Support Services:				
Pupil Support	6,174	8,839	6,618	2,221
Instructional Staff	233,768	586,995	541,482	45,513
School Administration	13,440	14,112	14,112	-
Business Services	-	1,000	-	1,000
Student Transportation Services	2,360	1,161	-	1,161
Central Services	156,444	158,981	158,944	37
Total Expenditures	3,399,662	3,745,967	3,569,843	176,124
Excess (Deficiency) of Revenues Over Expenditures	10,000	(131,131)	57,201	188,332
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	(95,506)	(94,254)	(1,252)
Total Other Financing Sources (Uses)	-	(95,506)	(94,254)	(1,252)
Net Change in Fund Balance	10,000	(226,637)	(37,053)	189,584
Fund Balance - Beginning	1,510,116	1,510,116	1,510,116	-
Fund Balance - Ending	\$ 1,520,116	\$ 1,283,479	\$ 1,473,063	\$ 189,584

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
COVID Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Federal Sources	7,418,600	8,586,137	7,869,343	(716,794)
Total Revenues	7,418,600	8,586,137	7,869,343	(716,794)
Expenditures				
Current:				
Instruction:				
Regular Programs	6,075,220	5,018,886	4,834,279	184,607
Special Education Programs	10,000	17,545	17,545	-
Career and Technical Education Programs	-	1,072	1,071	1
Other Instructional and Special Programs	200,000	673,917	419,306	254,611
Support Services:				
Pupil Support	-	88,773	36,773	52,000
Instructional Staff	636,823	980,992	837,543	143,449
General Administration	-	3,414	3,414	-
School Administration	-	11,617	11,616	1
Business Services	-	15,712	15,674	38
Operations and Maintenance of Plant Services	-	204,523	202,623	1,900
Student Transportation Services	-	355	355	-
Central Services	-	34,132	34,130	2
Food Service Operations	-	116,360	117,589	(1,229)
Total Expenditures	6,922,043	7,167,298	6,531,918	635,380
Excess (Deficiency) of Revenues Over Expenditures	496,557	1,418,839	1,337,425	(81,414)
Other Financing Sources (Uses)				
Transfers Out	(496,557)	(1,390,648)	(1,309,233)	81,415
Total Other Financing Sources (Uses)	(496,557)	(1,390,648)	(1,309,233)	81,415
Net Change in Fund Balance	-	28,191	28,192	1
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ 28,191	\$ 28,192	\$ 1

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
Educational Facilities Improvement District Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Sales and Use Taxes	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
Expenditures				
Current:				
General Administration	-	111,201	111,201	-
Operations and Maintenance of Plant Services	-	3,598	3,598	-
Central Services	-	53,955	53,955	-
Total Expenditures	-	168,754	168,754	-
Excess (Deficiency) of Revenues Over Expenditures	-	(168,754)	(168,754)	-
Other Financing Sources (Uses)				
Transfers In	-	168,754	168,754	-
Total Other Financing Sources (Uses)	-	168,754	168,754	-
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Special Revenue Funds
School Activities Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021**

	Budgeted Amounts*			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Other	\$ -	\$ -	\$ 3,981,142	\$ 3,981,142
Total Revenues	-	-	3,981,142	3,981,142
Expenditures				
Current:				
Instruction:				
Other Instructional and Special Programs	-	-	3,724,410	(3,724,410)
Total Expenditures	-	-	3,724,410	(3,724,410)
Net Change in Fund Balance	-	-	256,732	256,732
Fund Balance - Beginning	-	-	3,805,397	3,805,397
Fund Balance - Ending	\$ -	\$ -	\$ 4,062,129	\$ 4,062,129

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

CAPITAL PROJECTS FUNDS

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

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

Roofing - This 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.

This page was left blank intentionally.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Capital Projects Funds
Combining Balance Sheet
June 30, 2021**

	Sales Tax Pay As You Go	Roofing	Total Non-Major Capital Projects Funds
Assets			
Equity in Pooled Cash	\$ 17,175,686	\$ -	\$ 17,175,686
Sales Tax Receivable	809,537	-	809,537
Total Assets	<u>\$ 17,985,223</u>	<u>\$ -</u>	<u>\$ 17,985,223</u>
Liabilities and Fund Balances			
Liabilities			
Accounts, Salaries, and Other Payables	\$ 38,660	\$ -	\$ 38,660
Total Liabilities	<u>38,660</u>	<u>-</u>	<u>38,660</u>
Fund Balance			
Restricted	<u>17,946,563</u>	<u>-</u>	<u>17,946,563</u>
Total Fund Balance	<u>17,946,563</u>	<u>-</u>	<u>17,946,563</u>
Total Liabilities and Fund Balance	<u>\$ 17,985,223</u>	<u>\$ -</u>	<u>\$ 17,985,223</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, 2021**

	Sales Tax Pay As You Go	Roofing	Total Non-Major Capital Projects Funds
Revenues			
Local Sources:			
Taxes:			
Ad Valorem Taxes	\$ 100	\$ -	\$ 100
Sales and Use Taxes	9,904,573	-	9,904,573
Interest Earnings	85,906	2,140	88,046
Total Revenues	9,990,579	2,140	9,992,719
Expenditures			
Current:			
Instruction:			
Regular Programs	592,409	-	592,409
Support Services:			
Instructional Staff	5,860	-	5,860
General Administration	65,229	-	65,229
Business Services	913	-	913
Operations and Maintenance of Plant Services	493,892	-	493,892
Student Transportation Services	1,918	-	1,918
Central Services	56,656	-	56,656
Facilities Acquisition and Construction Services	347,410	-	347,410
Capital Outlays	426,188	-	426,188
Total Expenditures	1,990,475	-	1,990,475
Excess (Deficiency) of Revenues Over Expenditures	8,000,104	2,140	8,002,244
Other Financing Sources (Uses)			
Transfers In	683,221	-	683,221
Transfers Out	(6,630,000)	(604,519)	(7,234,519)
Total Other Financing Sources (Uses)	(5,946,779)	(604,519)	(6,551,298)
Net Change in Fund Balance	2,053,325	(602,379)	1,450,946
Fund Balance - Beginning	15,893,238	602,379	16,495,617
Fund Balance - Ending	\$ 17,946,563	\$ -	\$ 17,946,563

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ -	\$ 78	\$ 100	\$ 22
Sales and Use Taxes	1,150,000	5,250,000	9,904,573	4,654,573
Interest Earnings	312,450	106,274	85,906	(20,368)
Total Revenues	1,462,450	5,356,352	9,990,579	4,634,227
Expenditures				
Current:				
Instruction:				
Regular Programs	790,816	1,403,965	592,409	811,556
Support Services:				
Instructional Staff	-	7,423	5,860	1,563
General Administration	7,475	40,780	65,229	(24,449)
Business Services	-	7,423	913	6,510
Operations and Maintenance of Plant Services	464,196	466,080	493,892	(27,812)
Student Transportation Services	-	-	1,918	(1,918)
Central Services	148,125	100,000	56,656	43,344
Facilities Acquisition and Construction Services	311,358	787,418	347,410	440,008
Capital Outlays	356,362	1,188,307	426,188	762,119
Total Expenditures	2,078,332	4,001,396	1,990,475	2,010,921
Excess (Deficiency) of Revenues Over Expenditures	(615,882)	1,354,956	8,000,104	2,623,306
Other Financing Sources (Uses)				
Transfers In	-	-	683,221	683,221
Transfers Out	-	(6,629,915)	(6,630,000)	85
Total Other Financing Sources (Uses)	-	(6,629,915)	(5,946,779)	683,306
Net Change in Fund Balance	(615,882)	(5,274,959)	2,053,325	7,328,284
Fund Balance - Beginning	15,893,238	15,893,238	15,893,238	-
Fund Balance - Ending	\$ 15,277,356	\$ 10,618,279	\$ 17,946,563	\$ 7,328,284

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ 12,700	\$ 2,140	\$ 2,140	\$ -
Total Local Sources	12,700	2,140	2,140	-
Total Revenues	12,700	2,140	2,140	-
Expenditures				
Current:				
Support Services:				
Facilities Acquisition and Construction Services	-	-	-	-
Capital Outlays	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	12,700	2,140	2,140	-
Other Financing Sources (Uses)				
Transfers Out	-	(604,519)	(604,519)	-
Total Other Financing Sources	-	(604,519)	(604,519)	-
Net Change in Fund Balance	12,700	(602,379)	(602,379)	-
Fund Balance - Beginning	602,379	602,379	602,379	-
Fund Balance - Ending	\$ 615,079	\$ -	\$ -	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

DEBT SERVICE FUNDS

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
Combining Balance Sheet
June 30, 2021**

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Phase 1 Bonds	Total Non-Major Debt Service Funds
Assets					
Cash with Fiscal Agent	\$ -	\$ -	\$ -	\$ 697,354	\$ 697,354
Equity in Pooled Cash	465,883	699,495	1,296,587	-	2,461,965
Sales Tax Receivable	-	-	91,071	45,536	136,607
Other Receivables	72	-	-	-	72
Restricted Investments	-	-	9,514,181	-	9,514,181
Total Assets	\$ 465,955	\$ 699,495	\$ 10,901,839	\$ 742,890	\$ 12,810,179
Liabilities and Fund Balances					
Liabilities					
Accounts, Salaries, and Other Payables	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-	-
Fund Balances					
Restricted	465,955	699,495	10,901,839	742,890	12,810,179
Total Fund Balances	465,955	699,495	10,901,839	742,890	12,810,179
Total Liabilities and Fund Balances	\$ 465,955	\$ 699,495	\$ 10,901,839	\$ 742,890	\$ 12,810,179

**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, 2021**

	General Obligation Bonds Sumner	General Obligation Bonds Independence	QSCB Bonds	Phase 1 Bonds	Total Non-Major Debt Service Funds
Revenues					
Local Sources:					
Taxes:					
Ad Valorem Taxes	\$ 235,303	\$ 217,360	\$ -	\$ -	\$ 452,663
Sales and Use Taxes	-	-	1,100,000	137,499	1,237,499
Interest Earnings	1,981	2,709	156,080	166	160,936
Total Revenues	237,284	220,069	1,256,080	137,665	1,851,098
Expenditures					
Current:					
General Administration	9,229	8,381	7,150	894	25,654
Debt Service:					
Principal Retirement	225,000	205,000	-	-	430,000
Interest and Bank Charges	17,549	22,462	102,945	-	142,956
Total Expenditures	251,778	235,843	110,095	894	598,610
Excess (Deficiency) of Revenues Over Expenditures	(14,494)	(15,774)	1,145,985	136,771	1,252,488
Other Financing Sources (Uses)					
Transfers In	420,721	592,942	-	596	1,014,259
Debt Issuance Proceeds	-	-	-	605,523	605,523
Total Other Financing Sources (Uses)	420,721	592,942	-	606,119	1,619,782
Net Change in Fund Balances	406,227	577,168	1,145,985	742,890	2,872,270
Fund Balances - Beginning	59,728	122,327	9,755,854	-	9,937,909
Fund Balances - Ending	\$ 465,955	\$ 699,495	\$ 10,901,839	\$ 742,890	\$ 12,810,179

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 239,778	\$ 239,778	\$ 235,303	\$ (4,475)
Interest Earnings	2,350	1,000	1,981	981
Total Local Sources	242,128	240,778	237,284	(3,494)
Total Revenues	242,128	240,778	237,284	(3,494)
Expenditures				
Current:				
Support Services:				
General Administration	9,355	9,229	9,229	-
Debt Service:				
Principal Retirement	225,000	225,000	225,000	-
Interest and Bank Charges	17,549	17,549	17,549	-
Total Expenditures	251,904	251,778	251,778	-
Excess (Deficiency) of Revenues Over Expenditures	(9,776)	(11,000)	(14,494)	(3,494)
Other Financing Sources (Uses)				
Transfers In	-	420,720	420,721	1
Total Other Financing Uses	-	420,720	420,721	1
Net Change in Fund Balance	(9,776)	409,720	406,227	(3,493)
Fund Balance - Beginning	59,728	59,728	59,728	-
Fund Balance - Ending	\$ 49,952	\$ 469,448	\$ 465,955	\$ (3,493)

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 210,814	\$ 210,814	\$ 217,360	\$ 6,546
Interest Earnings	3,400	1,100	2,709	1,609
Total Local Sources	214,214	211,914	220,069	8,155
Total Revenues	214,214	211,914	220,069	8,155
Expenditures				
Current:				
Support Services:				
General Administration	8,433	8,381	8,381	-
Debt Service:				
Principal Retirement	205,000	205,000	205,000	-
Interest and Bank Charges	22,462	22,462	22,462	-
Total Expenditures	235,895	235,843	235,843	-
Excess (Deficiency) of Revenues Over Expenditures	(21,681)	(23,929)	(15,774)	8,155
Other Financing Sources (Uses)				
Transfers In	-	592,942	592,942	-
Total Other Financing Sources (Uses)	-	592,942	592,942	-
Net Change in Fund Balance	(21,681)	569,013	577,168	8,155
Fund Balance - Beginning	122,327	122,327	122,327	-
Fund Balance - Ending	\$ 100,646	\$ 691,340	\$ 699,495	\$ 8,155

**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, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Sales and Use Taxes	\$ 1,097,500	\$ 1,097,500	\$ 1,100,000	\$ 2,500
Interest Earnings	241,500	159,291	156,080	(3,211)
Total Local Sources	1,339,000	1,256,791	1,256,080	(711)
Total Revenues	1,339,000	1,256,791	1,256,080	(711)
Expenditures				
Current:				
Support Services:				
General Administration	7,150	7,150	7,150	-
Debt Service:				
Interest Expense and Fiscal Charges	102,945	102,945	102,945	-
Total Expenditures	110,095	110,095	110,095	-
Excess (Deficiency) of Revenues Over Expenditures	1,228,905	1,146,696	1,145,985	(711)
Net Change in Fund Balance	1,228,905	1,146,696	1,145,985	(711)
Fund Balance - Beginning	9,755,854	9,755,854	9,755,854	-
Fund Balance - Ending	\$ 10,984,759	\$ 10,902,550	\$ 10,901,839	\$ (711)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Non-Major Debt Service Funds
Phase 1 Bonds
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Taxes:				
Sales and Use Taxes	\$ -	\$ 137,500	\$ 137,499	\$ (1)
Interest Earnings	-	1,000	166	(834)
Total Local Sources	-	138,500	137,665	(835)
Total Revenues	-	138,500	137,665	(835)
Expenditures				
Current:				
Support Services:				
General Administration	-	894	894	-
Debt Service:				
Interest Expense and Fiscal Charges	-	-	-	-
Total Expenditures	-	894	894	-
Excess (Deficiency) of Revenues Over Expenditures	-	137,606	136,771	(835)
Other Financing Sources (Uses)				
Transfers In	-	-	596	(596)
Debt Issuance Proceeds	-	606,000	605,523	477
Total Other Financing Sources (Uses)	-	606,000	606,119	(119)
Net Change in Fund Balance	-	743,606	742,890	(716)
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ 743,606	\$ 742,890	\$ (716)



Senior 2021, Signing Off

We want to congratulate all of our 2021 Graduating Seniors. You all have shown such strength and resilience as you have worked to finish your final years with us.

We are proud of you and wish you the best in your future endeavors.

We would like to close out the year with one final photo of two very special students. Gabriel Diaz, son of Mike and Laurie Diaz, and Ryan Elzy, son of Reggie and Lorinda Elzy, are part of our 2021 graduating class. These two young men have honored tradition by being featured on our website at the start of our academic school years. Those of us who have watched them grow would like to extend our warmest wishes for a bright future.

Congrats, guys! You did it!

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Major Fund Description

MAJOR CAPITAL PROJECTS FUND

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Major Capital Projects Fund
Phase 1 Projects Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Local Sources:				
Interest Earnings	\$ -	\$ 10,250	\$ 13,546	\$ 3,296
Total Revenues	-	10,250	13,546	3,296
Expenditures				
Capital Outlays	-	4,850,212	4,775,012	75,200
Debt Service				
Issuance Costs	-	170,689	170,688	1
Total Expenditures	-	5,020,901	4,945,700	75,201
Excess (Deficiency) of Revenues Over Expenditures	-	(5,010,651)	(4,932,154)	78,497
Other Financing Sources (Uses)				
Transfers In	-	11,070,474	10,995,273	(75,201)
Transfers Out	-	(4,850,212)	(4,775,013)	75,199
Bonds Issued	-	22,319,405	18,499,477	(3,819,928)
Premium on Bonds Issued	-	-	3,819,927	3,819,927
Discount on Bonds Issued	-	(143,288)	(143,288)	-
Total Other Financing Sources (Uses)	-	28,396,379	28,396,376	(3)
Net Change in Fund Balance	-	23,385,728	23,464,222	78,494
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ 23,385,728	\$ 23,464,222	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Compensation Paid to School System Board Members
For the Year Ended June 30, 2021**

(4) Board Members	District	(1) (2) Compensation	(3) Travel Reimbursement	Total Compensation
Janice Fultz Richards	A	\$ 9,600	\$ 1,764	\$ 11,364
Tom Tolar	B	10,200	1,102	11,302
Robin Abrams	C	10,200	1,167	11,367
Glenn Westmoreland	D	9,600	1,523	11,123
Brett Duncan	E	9,600	30	9,630
Randy Bush	F	9,600	125	9,725
Jerry Moore	G	9,600	800	10,400
Sandra Bailey-Simmons	H	9,600	2,209	11,809
Rose Dominguez	I	9,600	2,408	12,008
Total		<u>\$ 87,600</u>	<u>\$ 11,128</u>	<u>\$ 98,728</u>

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Schedule of Compensation, Benefits, and Other Payments
to Agency Head
For the Year Ended June 30, 2021**

Agency Head
Melissa Stilley, Superintendent

Purpose	Amount
Salary	\$158,353
Benefits - Insurance	\$10,350
Benefits - Medicare	\$2,266
Benefits - Life Insurance	\$0
Benefits - Workers' Compensation	\$3,405
Benefits - Teachers' Retirement	\$21,059
Benefits - Annual Severance Pay	\$0
Car Allowance	\$12,000
Technology Allowance	\$3,000
Professional Organization Membership Dues	\$0
Travel, Meals, Registration Fees, Lodging	\$2,228

Tangipahoa Parish School System
2020-2021 Annual Comprehensive Financial Report



Statistical Section

This page was left blank intentionally.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Statistical Section
Table of Contents**

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

Financial Trends (Pages 146 - 159)

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

Revenue Capacity (Pages 160 - 172)

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

Debt Capacity (Pages 173 - 179)

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

Demographic and Economic Information (Pages 180 - 182)

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

Operating Information (Pages 184 - 197)

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	Fiscal Year Ended June 30,			
	2021	2020	2019	2018
Governmental Activities				
Net Investment in Capital Assets	\$ 54,160,413	\$ 51,775,361	\$ 54,501,945	\$ 57,463,044
Restricted	49,034,986	37,964,041	36,528,504	37,937,277
Unrestricted	(424,974,378)	(418,148,776)	(419,267,360)	(425,883,303)
Total Governmental Activities Net Position	(321,778,979)	(328,409,374)	(328,236,911)	(330,482,982)
Business-Type Activities				
Unrestricted	(458,689)	(466,006)	(483,614)	(514,477)
Total Business-Type Activities Net Position	(458,689)	(466,006)	(483,614)	(514,477)
Total Net Position	\$ (322,237,668)	\$ (328,875,380)	\$ (328,720,525)	\$ (330,997,459)

Source: Tangipahoa Parish School System ACFR

Fiscal Year Ended June 30,					
2017	2016	2015	2014	2013	2012
\$ 59,716,556	\$ 61,164,158	\$ 62,524,810	\$ 64,083,153	\$ 63,660,159	\$ 61,174,085
41,296,554	44,749,656	46,275,504	40,593,502	40,987,759	35,798,482
(247,951,393)	(244,206,620)	(249,023,639)	(11,233,563)	(983,049)	1,648,333
(146,938,283)	(138,292,806)	(140,223,325)	93,443,092	103,664,869	98,620,900
(536,296)	(535,372)	(555,678)	-	822,306	770,999
(536,296)	(535,372)	(555,678)	-	822,306	770,999
\$ (147,474,579)	\$ (138,828,178)	\$ (140,779,003)	\$ 93,443,092	\$ 104,487,175	\$ 99,391,899

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018
Governmental Activities				
Expenses				
Instruction:				
Regular Programs	\$ 85,587,576	\$ 76,682,398	\$ 63,836,433	\$ 79,730,643
Special Education Programs	27,797,267	27,762,214	25,172,261	24,923,433
Career and Technical Education Programs	3,744,103	3,788,256	3,284,475	3,521,214
Other Instructional and Special Programs	17,780,178	15,079,511	16,579,188	12,435,388
Support Services:				
Pupil Support	14,628,089	15,466,265	15,695,865	13,822,271
Instructional Staff	10,808,896	9,274,715	8,920,350	8,664,164
General Administration	2,336,479	2,168,635	2,212,253	2,341,783
School Administration	13,945,019	13,195,841	11,202,553	10,987,250
Business Services	1,713,884	1,894,090	1,520,403	1,576,931
Operations and Maintenance of Plant Services	17,314,307	16,795,815	16,539,231	18,978,229
Student Transportation Services	16,337,880	16,903,737	15,465,057	15,037,113
Central Services	3,451,736	3,640,337	2,789,466	2,430,138
Food Service Operations	12,318,665	12,693,603	11,999,848	11,689,552
Community Service Programs	87,864	246,905	156,829	144,839
Facilities Acquisition and Construction Services	-	-	4,776,426	5,416,515
Interest and Charges on Long-Term Debt	536,202	268,404	275,944	289,807
Total Expenses	228,388,145	215,860,726	200,426,582	211,989,270
Program Revenues				
Charges for Services				
Support Services:				
Food Services	90,513	373,016	924,455	665,539
Operating Grants and Contributions				
Instruction:				
Regular Programs	7,530,150	4,207,367	2,538,405	3,232,084
Special Education Programs	455,594	452,384	476,902	868,440
Career and Technical Education Programs	494,218	483,060	467,469	492,366
Other Instructional and Special Programs	14,329,382	10,473,934	11,176,241	8,193,509
Support Services:				
Pupil Support	2,288,726	2,317,182	1,849,180	1,759,162
Instructional Staff	6,707,444	5,209,278	5,140,516	4,953,530
General Administration	3,414	33,405	-	-
School Administration	25,729	13,440	54,101	52,165
Business Services	60,478	291,717	45,487	50,111
Operations and Maintenance of Plant Services	331,975	215,221	124,492	565,946
Central Services	527,541	540,975	234,926	214,560
Student Transportation Services	32,742	353,931	393,176	146,596
Food Service Operations	10,275,987	10,244,537	11,813,884	11,447,307
Community Service Programs	50,843	167,671	155,757	121,728
Total Program Revenues	43,204,736	35,377,118	35,394,991	32,763,043
Net Revenue (Expense)	(185,183,409)	(180,483,608)	(165,031,591)	(179,226,227)

Source: Tangipahoa Parish School System ACFR

2017	2016	2015	2014	2013	2012
\$ 78,985,435	\$ 70,731,762	\$ 75,753,970	\$ 77,651,894	\$ 73,086,748	\$ 72,514,290
22,777,442	20,409,961	20,098,733	20,280,308	18,234,575	21,014,584
3,371,467	2,878,071	2,956,271	3,241,378	3,088,389	2,976,573
13,226,667	12,290,364	13,726,584	15,056,633	14,647,690	11,442,448
12,902,984	12,320,999	9,730,915	9,986,769	10,043,017	8,919,509
9,112,358	9,331,596	9,792,709	10,199,636	10,914,179	10,780,952
2,088,105	2,016,598	2,271,186	3,251,953	2,896,363	2,811,251
10,527,072	9,189,610	9,359,710	10,179,948	9,645,602	9,633,244
1,586,755	1,353,200	1,383,381	1,448,252	1,348,378	1,330,575
20,590,632	16,395,425	17,468,930	18,656,616	15,271,620	16,205,993
14,588,487	13,682,711	14,260,073	14,693,400	13,702,559	14,161,464
2,791,113	2,761,176	2,023,552	2,628,044	2,396,948	2,779,640
10,588,216	11,054,976	10,948,252	10,567,287	10,560,443	10,891,997
3,443,649	3,331,006	2,646,858	4,903,379	2,640,753	118,607
5,530,372	4,919,007	6,096,788	-	-	-
323,848	260,731	330,416	259,313	610,768	538,116
212,434,602	192,927,193	198,848,328	203,004,810	189,088,032	186,119,243
1,271,305	1,406,522	1,300,885	1,277,030	1,478,673	1,386,314
4,122,284	5,002,271	3,420,740	-	1,105,859	1,443,767
546,884	542,977	657,637	5,206,284	6,012,920	7,858,789
479,938	290,290	300,477	285,509	293,707	284,307
8,163,119	7,525,213	8,482,054	16,276,900	14,161,077	10,845,878
1,609,064	1,498,494	1,341,025	1,754,329	2,001,511	1,795,165
4,875,843	4,827,491	5,392,358	4,161,585	4,820,283	6,207,272
-	-	-	213,463	1,360,387	3,021,132
38,725	-	31,240	-	-	-
164,952	52,095	56,111	-	-	-
3,101,743	442,042	454,005	-	-	-
299,772	365,038	134,237	-	-	-
157,761	142,972	138,807	-	-	-
9,375,936	9,032,895	8,930,967	11,690,203	10,805,795	8,185,927
3,500,479	3,369,869	3,207,096	-	-	-
37,707,805	34,498,169	33,847,639	40,865,303	42,040,212	41,028,551
(174,726,797)	(158,429,024)	(165,000,689)	(162,139,507)	(147,047,820)	(145,090,692)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018
General Revenues				
Taxes:				
Ad Valorem Taxes	8,455,448	8,022,681	7,783,414	7,567,599
Sales and Use Taxes	58,515,925	47,372,784	44,742,210	44,364,305
State Revenue Sharing	158,415	157,302	154,836	152,404
Grants and Contributions not Restricted:				
Minimum Foundation Program	118,297,857	116,915,861	110,620,517	110,076,573
Interest and Investment Earnings	522,297	1,157,633	1,501,152	1,180,523
Proceeds from Insurance Settlement	-	-	-	-
Miscellaneous	2,029,460	2,305,035	2,370,242	2,019,290
Gain (Loss) on Sale	-	(11,046)	70,534	(10,223)
Transfers	29,005	33,169	34,757	36,457
Total	188,008,407	175,953,419	167,277,662	165,386,928
Change in Net Position	2,824,998	(4,530,189)	2,246,071	(13,839,299)
Business-Type Activities				
Expenses				
General Administration	356,710	406,514	414,565	420,683
Plant Services	48,167	38,300	38,683	43,325
Total	404,877	444,814	453,248	464,008
Program Revenues				
Charges for Services	396,734	401,539	383,576	426,288
Operating Grants and Contributions	-	-	-	-
Total	396,734	401,539	383,576	426,288
Net Revenue (Expense)	(8,143)	(43,275)	(69,672)	(37,720)
General Revenues				
Interest and Investment Earnings	44,465	94,052	135,292	95,996
Miscellaneous	-	-	-	-
Transfers	(29,005)	(33,169)	(34,757)	(36,457)
Total	15,460	60,883	100,535	59,539
Change in Net Position	7,317	17,608	30,863	21,819
Total Government				
Changes in Net Position	\$ 2,832,315	\$ (4,512,581)	\$ 2,276,934	\$ (13,817,480)

Source: Tangipahoa Parish School System ACFR

2017	2016	2015	2014	2013	2012
7,383,189	7,896,245	8,113,474	4,456,965	6,860,301	4,086,808
44,208,931	41,019,590	39,266,465	36,714,561	34,819,543	33,468,867
157,452	153,273	162,072	161,732	157,255	134,097
108,986,510	108,662,611	110,855,071	105,322,359	104,718,588	102,640,556
833,493	697,000	613,544	793,479	546,502	524,512
-	-	-	1,599,507	-	-
4,440,405	1,925,126	2,727,708	3,060,064	2,191,602	2,456,795
(11,451)	(86,882)	-	-	-	-
82,791	92,580	80,965	73,950	72,570	65,417
166,081,320	160,359,543	161,819,299	152,182,617	149,366,361	143,377,052
(8,645,477)	1,930,519	(3,181,390)	(9,956,890)	2,318,541	(1,713,640)
414,201	421,695	392,529	364,475	380,486	344,917
39,392	46,941	46,301	49,863	43,219	46,505
453,593	468,636	438,830	414,338	423,705	391,422
480,427	549,062	507,833	462,170	508,812	489,491
2,053	-	-	-	-	-
482,480	549,062	507,833	462,170	508,812	489,491
28,887	80,426	69,003	47,832	85,107	98,069
52,980	32,460	28,465	26,118	26,918	21,802
-	-	-	-	11,852	-
(82,791)	(92,580)	(80,965)	(73,950)	(72,570)	(65,417)
(29,811)	(60,120)	(52,500)	(47,832)	(33,800)	(43,615)
(924)	20,306	16,503	-	51,307	54,454
\$ (8,646,401)	\$ 1,950,825	\$ (3,164,887)	\$ (9,956,890)	\$ 2,369,848	\$ (1,659,186)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018
General Fund				
Nonspendable	\$ 383,740	\$ 1,540,778	\$ 263,131	\$ 216,604
Committed	8,568,573	8,568,573	8,568,573	8,568,573
Unassigned	8,950,263	4,158,521	4,054,442	6,409,218
Total General Fund	17,902,576	14,267,872	12,886,146	15,194,395
All Other Governmental Funds				
Nonspendable	687,339	965,229	638,308	745,869
Restricted	72,499,208	37,954,041	36,528,504	37,937,277
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	\$ 73,186,547	\$ 38,919,270	\$ 37,166,812	\$ 38,683,146

Source: Tangipahoa Parish School System ACFR

2017	2016	2015	2014	2013	2012
\$ 415,213	\$ 400,206	\$ 454,437	\$ 630,539	\$ 338,506	\$ 527,203
8,568,573	8,568,573	11,068,573	11,068,573	11,068,573	13,568,573
8,693,004	5,537,623	1,206,124	(1,333,062)	2,014,423	(2,753,015)
17,676,790	14,506,402	12,729,134	10,366,050	13,421,502	11,342,761
659,680	649,572	557,374	538,577	577,274	549,911
41,296,554	44,749,656	46,275,504	45,916,530	40,987,759	35,798,482
-	-	-	-	3,053,100	8,226,205
-	-	-	-	5,050,091	4,727,025
-	-	-	-	-	(26)
\$ 41,956,234	\$ 45,399,228	\$ 46,832,878	\$ 46,455,107	\$ 49,668,224	\$ 49,301,597

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018
Revenues				
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 8,455,448	\$ 8,022,681	\$ 7,783,414	\$ 7,567,599
Sales and Use Taxes	58,515,925	47,372,784	44,742,210	44,364,305
Interest Earnings	508,922	1,138,032	1,481,615	1,155,168
Charges for Services	90,513	373,016	924,455	665,539
Oil and Gas Leases/Sale of Timber	60,998	-	184,355	92,950
Other	6,284,466	3,885,796	2,469,171	2,900,405
State Sources:				
Minimum Foundation Program	118,297,857	116,915,861	110,620,517	110,076,573
Revenue Sharing	158,415	157,302	154,836	152,404
Other	3,759,437	4,033,135	1,715,659	1,690,620
Federal Sources	35,123,110	29,390,206	32,471,593	29,435,425
Total Revenues	231,255,091	211,288,813	202,547,825	198,100,988
Expenditures				
Current:				
Instruction:				
Regular Programs	82,001,055	76,074,005	73,617,762	73,646,639
Special Education Programs	25,566,799	25,687,353	25,154,818	24,910,388
Career and Technical Education Programs	3,440,871	3,502,292	3,278,884	3,514,849
Other Instructional and Special Programs	16,258,598	13,852,010	16,460,774	12,307,248
Support Services:				
Pupil Support	14,059,576	13,801,695	12,748,247	12,749,982
Instructional Staff Support	9,944,059	8,582,146	8,917,450	8,642,021
General Administration	2,066,753	1,925,012	2,120,981	2,248,000
School Administration	12,834,104	12,217,116	11,202,553	10,987,250
Business Services	1,575,673	1,752,947	1,519,882	1,576,288
Operations and Maintenance of Plant Services	15,867,613	15,485,382	16,459,460	18,910,275
Student Transportation Services	13,992,344	14,605,083	14,541,255	14,041,445
Central Services	3,176,757	3,368,079	2,775,616	2,430,138
Food Service Operations	11,230,770	11,641,974	11,872,897	11,585,215
Community Service Programs	80,864	228,594	156,829	144,839
Facilities Acquisition and Construction Services	367,576	904,486	930,263	1,376,767
Capital Outlays	5,359,389	2,860,319	1,150,129	2,554,882
Debt Service:				
Principal Retirement	1,314,011	1,459,546	1,130,194	1,175,950
Interest and Bank Charges	271,652	268,404	296,607	311,018
Issuance Costs	170,688	-	-	-
Total Expenditures	219,579,152	208,216,443	204,334,601	203,113,194
Excess (Deficiency) of Revenues Over Expenditures	11,675,939	3,072,370	(1,786,776)	(5,012,206)
Other Financing Sources (Uses)				
Transfers In	16,123,932	3,420,664	4,197,880	4,104,803
Transfers Out	(16,494,926)	(4,865,362)	(6,322,387)	(5,227,610)
Bonds Issued	19,105,000	-	-	-
Premium on Bonds Issued	3,819,927	-	-	-
Discount on Bonds Issued	(143,288)	-	-	-
Payments to Escrow Agent	-	-	-	-
Proceeds from Insurance Settlement	-	-	86,700	-
Capital Lease Issuance	-	1,516,512	-	379,530
Proceeds from Sale of Fixed Assets	-	-	-	-
Total Other Financing Sources (Uses)	22,410,645	71,814	(2,037,807)	(743,277)
Net Change in Fund Balances	\$ 34,086,584	\$ 3,144,184	\$ (3,824,583)	\$ (5,755,483)
Debt Service as a Percentage of Non-Capital Expenditures	0.74%	0.84%	0.70%	0.74%

Source: Tangipahoa Parish School System ACFR

2017	2016	2015	2014	2013	2012
\$ 7,383,189	\$ 7,896,845	\$ 8,113,474	\$ 4,456,965	\$ 6,860,301	\$ 4,086,808
44,208,931	41,019,590	39,266,465	36,714,561	34,819,543	33,468,867
819,107	691,172	607,811	793,479	546,502	524,512
1,271,305	1,406,522	1,300,885	1,277,030	1,478,673	1,386,314
118,358	174,197	1,197,772	-	-	-
2,668,012	1,825,292	3,919,025	2,085,907	1,573,487	1,852,325
108,986,510	108,662,611	110,855,071	105,322,359	104,718,588	102,640,556
157,452	153,273	162,072	161,732	157,255	134,097
2,257,315	1,903,926	1,435,288	3,925,447	957,971	1,292,498
34,095,630	31,222,066	31,328,716	35,066,585	40,071,547	38,954,209
201,965,809	194,955,494	198,186,579	189,804,065	191,183,867	184,340,186
71,063,236	73,499,489	74,689,349	70,883,902	68,894,157	68,692,718
22,737,015	20,236,204	19,919,681	18,693,794	17,480,798	20,138,443
3,360,921	2,864,889	2,942,576	3,003,001	2,960,722	2,852,474
13,122,186	12,207,279	13,597,752	14,690,980	14,042,187	10,965,389
12,022,772	10,874,186	10,128,402	9,307,297	9,627,861	8,547,637
9,075,705	9,292,525	9,770,200	9,933,889	10,463,011	10,331,472
1,994,993	1,907,164	2,199,680	1,872,526	2,781,156	4,349,215
10,527,072	9,189,610	9,359,710	9,368,774	9,246,874	9,231,614
1,586,112	1,352,557	1,382,738	1,336,701	1,292,639	1,275,100
20,525,960	16,326,777	17,408,344	17,457,109	15,870,623	15,554,730
13,670,344	12,886,302	13,608,402	13,531,006	13,136,126	13,571,044
2,791,113	2,757,391	1,980,000	2,447,597	2,297,863	2,663,751
10,486,084	10,952,042	10,833,632	10,548,866	10,123,898	10,437,887
3,443,649	3,331,006	2,646,858	4,901,292	2,531,590	113,662
1,404,501	949,847	2,174,479	-	-	-
4,473,257	5,407,448	3,355,327	6,657,748	8,178,610	10,831,129
1,132,803	1,044,491	1,419,085	1,559,720	2,060,000	1,690,000
302,868	284,460	277,385	266,684	508,095	434,184
-	-	-	-	60,609	-
203,720,591	195,363,667	197,693,600	196,460,886	191,556,819	191,680,449
(1,754,782)	(408,173)	492,979	(6,656,821)	(372,952)	(7,340,263)
4,152,110	5,071,806	5,928,144	4,955,937	5,356,521	6,223,631
(5,086,914)	(6,358,370)	(6,670,649)	(6,136,987)	(5,283,951)	(6,158,214)
-	-	-	-	4,038,000	-
-	-	-	-	-	-
-	-	-	-	(4,038,000)	-
1,000,000	-	313,784	1,264,995	-	-
1,384,809	2,016,312	1,949,684	2,128,400	-	-
32,171	22,043	469,577	6,720	20,322	-
1,482,176	751,791	1,990,540	2,219,065	92,892	65,417
\$ (272,606)	\$ 343,618	\$ 2,483,519	\$ (4,437,756)	\$ (280,060)	\$ (7,274,846)
0.72%	0.70%	0.87%	0.96%	1.43%	1.17%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018
Local Sources:				
Taxes:				
Ad Valorem Taxes	\$ 3,082,968	\$ 3,039,176	\$ 2,891,741	\$ 2,828,254
Sales and Use Taxes	38,376,797	36,120,196	35,036,177	34,351,537
Interest Earnings	164,296	370,199	542,695	434,963
Charges for Services	32,788	109,097	457,952	184,408
Other	1,765,725	2,052,609	2,001,121	1,758,559
Total Revenue from Local Sources	43,422,574	41,691,277	40,929,686	39,557,721
State Sources:				
Minimum Foundation Program	118,156,835	116,778,506	110,489,804	109,901,420
Revenue Sharing	136,521	135,324	133,176	130,966
Other	136,799	134,385	106,128	109,605
Total Revenue from State Sources	118,430,155	117,048,215	110,729,108	110,141,991
Revenue from Federal Sources	173,365	164,425	142,359	139,847
Total Revenue	\$ 162,026,094	\$ 158,903,917	\$ 151,801,153	\$ 149,839,559

Source: Tangipahoa Parish School System ACFR

2017	2016	2015	2014	2013	2012
\$ 2,746,166	\$ 2,780,379	\$ 2,624,874	\$ 2,511,102	\$ 2,517,756	\$ 2,450,946
33,261,343	30,421,704	27,850,633	27,125,438	17,409,771	16,734,433
274,535	178,353	141,958	127,620	140,884	139,402
357,317	323,611	171,395	168,193	206,700	151,775
2,409,096	1,608,716	3,686,813	126,536	878,656	1,362,566
39,048,457	35,312,763	34,475,673	30,058,889	21,153,767	20,839,122
108,815,187	108,484,505	110,674,526	105,322,359	104,718,588	102,640,556
135,223	130,568	137,952	136,860	133,028	134,097
724,055	1,158,335	159,383	1,904,407	158,310	185,159
109,674,465	109,773,408	110,971,861	107,363,626	105,009,926	102,959,812
142,948	170,370	219,161	270,431	229,377	424,720
\$ 148,865,870	\$ 145,256,541	\$ 145,666,695	\$ 137,692,946	\$ 126,393,070	\$ 124,223,654

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018
Expenditures				
Instruction:				
Regular Programs	\$ 73,315,844	\$ 72,077,033	\$ 69,746,974	\$ 69,353,603
Special Education Programs	25,045,447	25,190,676	24,607,288	23,982,056
Career and Technical Education Programs	2,946,653	3,019,227	2,820,405	3,031,470
All Other Programs	2,611,925	2,755,683	4,427,883	2,848,780
Support Services:				
Pupil Support	11,687,648	11,255,010	10,771,253	10,821,476
Instructional Staff Support	2,142,601	2,358,893	2,600,972	2,504,424
General Administration	1,622,767	1,639,334	1,854,403	2,000,605
School Administration	12,774,889	12,153,363	11,116,746	10,897,766
Business Services	1,335,977	1,280,471	1,289,271	1,329,491
Operations and Maintenance of Plant Services	8,981,565	8,301,524	8,545,829	9,354,067
Student Transportation Services	13,957,684	14,249,494	14,134,997	13,892,545
Central Services	1,576,549	1,860,876	1,538,424	1,343,542
Food Service Operations	6,637	42,205	78,891	213,250
Community Service Programs	29,499	60,924	1,074	23,117
Facilities Acquisition and Construction Services	10,460	124,717	2,400	-
Capital Outlays	20,996	1,521,692	-	267,667
Debt Service:				
Principal Retirement	884,011	1,045,546	724,194	792,950
Interest and Bank Charges	128,696	115,144	133,244	138,122
Total Expenditures	\$ 159,079,848	\$ 159,051,812	\$ 154,394,248	\$ 152,794,931
Number of Students Enrolled	18,897	19,078	18,585	18,690
Average Expenditure per Student	\$ 8,418	\$ 8,337	\$ 8,307	\$ 8,175

Source: Tangipahoa Parish School System ACFR

2017	2016	2015	2014	2013	2012
\$ 65,940,412	\$ 69,087,446	\$ 69,553,417	\$ 66,503,081	\$ 62,240,264	\$ 63,073,636
22,092,941	19,638,937	19,221,586	18,183,420	17,165,267	16,962,364
2,880,980	2,574,596	2,642,098	2,732,091	2,673,685	2,579,233
3,150,299	3,075,139	3,717,493	4,190,846	2,559,402	2,450,734
10,267,657	9,147,994	8,683,201	7,787,586	7,026,225	7,090,447
3,017,477	3,047,424	3,022,380	3,045,798	2,817,254	2,997,345
1,743,973	1,673,966	1,572,649	1,382,709	1,407,921	1,340,629
10,433,018	9,116,291	9,289,745	9,297,065	9,205,930	8,631,653
1,261,174	1,125,302	1,137,022	1,105,224	1,055,213	1,047,277
9,100,194	8,839,977	9,210,670	8,934,663	7,341,735	7,712,869
13,510,060	12,728,407	13,450,393	13,322,475	12,912,988	13,342,593
1,714,885	1,675,841	1,600,444	1,401,574	1,343,018	1,434,525
224,576	241,379	240,191	211,128	218,788	216,941
23,117	24,995	23,958	23,927	23,891	23,715
11,634	-	-	-	-	-
1,386,034	2,115,819	2,159,963	3,029,429	-	-
764,803	686,491	501,085	272,720	-	-
120,715	93,497	56,773	4,065	-	-
<u>\$ 147,643,949</u>	<u>\$ 144,893,501</u>	<u>\$ 146,083,068</u>	<u>\$ 141,427,801</u>	<u>\$ 127,991,581</u>	<u>\$ 128,903,961</u>
18,700	18,926	19,316	19,393	19,228	18,927
<u>\$ 7,895</u>	<u>\$ 7,656</u>	<u>\$ 7,563</u>	<u>\$ 7,293</u>	<u>\$ 6,657</u>	<u>\$ 6,811</u>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Fiscal Year	# of Students	State Support Per Student	State Support Per Student	Total General Fund Student Expenditures	Total Cost Per Student	Local Support Per Student
2021	18,897	\$ 118,156,835	\$ 6,253	\$ 159,079,848	\$ 8,418	\$ 2,206
2020	19,078	116,778,506	6,121	159,051,812	8,337	2,145
2019	18,585	110,489,804	5,945	154,394,248	8,307	2,128
2018	18,690	109,901,420	5,880	152,794,931	8,175	2,089
2017	18,700	108,815,187	5,819	147,643,949	7,895	1,888
2016	18,926	108,484,505	5,732	144,893,501	7,656	1,822
2015	19,316	110,855,071	5,739	146,083,068	7,563	1,785
2014	19,393	105,322,359	5,431	141,427,801	7,293	1,550
2013	19,228	104,718,588	5,446	127,991,581	6,657	1,100
2012	18,927	102,640,556	5,423	128,903,961	6,811	1,101

Source: Tangipahoa Parish School System ACFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Calendar Year	(1) Amount of Tax Levied	Collected in Fiscal Year of Levy		Subsequent Tax Year Collections	Total Collections to Date	
		Amount of Tax Collected	Percent of Levy Collected		(2) Amount of Tax Collected	Percent of Levy Collected
2020*	\$ 62,367,999	\$ 61,391,525	98.4%	\$ 488,237	\$ 61,879,762	99.2%
2019	53,591,766	52,981,967	98.9%	304,900	53,286,867	99.4%
2018	52,039,335	51,344,358	98.7%	347,488	51,691,847	99.3%
2017	51,281,628	50,196,609	97.9%	542,509	50,739,118	98.9%
2016	50,321,551	49,114,810	97.6%	603,370	49,718,181	98.8%
2015	49,976,363	49,252,621	98.6%	361,871	49,614,492	99.3%
2014	45,690,662	44,993,119	98.5%	348,772	45,341,891	99.2%
2013	40,771,377	40,209,707	98.6%	280,835	40,490,542	99.3%
2012	43,472,670	42,804,701	98.5%	333,984	43,138,685	99.2%
2011	41,603,300	40,917,519	98.4%	342,891	41,260,410	99.2%

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

(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**

Calendar Year	Real Property	Public Service Property	Personal Property	Total Assessed Value	Less: Homestead Exempt Property
2020	\$ 642,012,483	\$ 56,606,800	\$ 150,130,229	\$ 848,749,512	\$ 218,042,414
2019	618,460,628	52,556,090	142,214,035	813,230,753	211,865,231
2018	601,201,521	50,480,750	137,866,379	789,548,650	207,461,179
2017	582,814,650	55,448,020	140,364,819	778,627,489	202,708,500
2016	565,864,163	54,236,610	143,313,630	763,414,403	198,779,086
2015	565,303,117	53,127,250	139,269,835	757,700,202	195,479,391
2014	551,682,123	50,639,160	124,743,240	727,064,523	191,783,978
2013	540,281,612	47,845,550	118,446,497	706,573,659	188,856,129
2012	528,320,091	47,780,750	116,610,472	692,711,313	186,203,398
2011	520,128,914	46,610,880	115,492,520	682,232,314	182,984,728

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 10-year exemption for 2010 are assessed at 15% of market value with an estimated approximate value of \$101,901,524.
 - (b) Non-profit organizations, schools, and governments are exempt and an assessed value is not calculated for them.

Total Taxable Assessed Value	Total Direct Tax Rate	(1) (2) (3) Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
\$ 630,707,098	8.33	\$ 7,647,420,223	11.10%
601,365,522	6.49	7,342,924,207	11.08%
582,087,471	6.48	7,133,047,403	11.07%
575,918,989	6.44	6,985,704,040	11.15%
564,635,317	8.29	6,831,012,270	11.18%
562,220,811	6.64	6,794,005,737	11.15%
535,280,545	7.19	6,550,999,470	11.10%
517,717,530	4.96	6,383,841,633	11.07%
506,507,915	6.89	6,251,727,057	11.08%
499,247,586	3.99	6,157,682,793	11.08%

**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>				
Calendar Year	Parish Tax	Road Taxes	School Taxes -	Drainage Taxes
			Total Direct Rate	
2020	19.54	4.00	8.33	9.42
2019	19.56	4.77	6.49	9.38
2018	19.55	5.67	6.48	9.38
2017	19.55	4.15	6.44	9.36
2016	19.56	5.29	8.29	9.32
2015	19.54	5.26	6.64	9.36
2014	19.53	5.24	7.19	4.10
2013	19.53	5.41	4.96	4.09
2012	19.53	4.93	6.89	6.74
2011	19.53	7.06	3.99	9.39

<u>Tax Levies</u>				
Calendar Year	Parish Tax	Road Taxes	School Taxes -	Drainage Taxes
			Total Direct Rate	
2020	\$ 12,324,407	\$ 494,325	\$ 7,814,732	\$ 5,434,811
2019	11,759,943	569,680	7,454,357	5,148,516
2018	11,378,642	659,986	7,249,791	4,977,284
2017	11,261,387	478,500	7,131,488	4,908,875
2016	11,046,420	596,911	7,042,324	4,712,436
2015	10,987,145	592,611	7,438,829	4,781,207
2014	10,456,454	562,812	7,703,896	2,005,757
2013	10,111,270	563,780	4,059,012	1,937,321
2012	9,891,815	504,709	6,368,604	3,126,171
2011	9,749,798	722,632	3,644,615	4,302,479

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.

Tax Rates (mills per dollar)

Fire Protection Taxes (2)	Law Enforcement District	Sheriff's Operating	Other Tax	Parish Totals	(1) Cities
19.42	7.81	10.00	8.25	86.77	18.75
19.40	7.81	10.00	8.18	85.59	18.79
19.39	7.81	10.00	8.29	86.57	18.81
19.39	7.81	10.00	8.25	84.95	18.43
9.69	7.81	10.00	8.31	78.27	18.19
19.34	7.81	10.00	8.07	86.02	18.19
19.33	7.81	10.00	8.12	81.32	18.21
19.33	7.81	10.00	8.13	79.26	18.21
19.33	7.81	10.00	8.12	83.35	18.19
19.34	7.81	10.00	8.24	85.36	18.12

Tax Levies

Fire Protection Taxes (2)	Law Enforcement District	Sheriff's Operating	Other Tax	Parish Totals	(1) Cities
\$ 6,739,903	\$ 4,925,780	\$ 6,307,071	\$ 12,288,395	\$ 56,329,424	\$ 7,986,735
6,401,195	4,696,622	6,013,655	11,547,798	53,591,766	6,858,920
6,124,709	4,546,111	5,820,875	11,281,936	52,039,334	6,292,465
6,099,836	4,497,936	5,759,190	11,144,416	51,281,628	6,060,056
6,049,052	4,409,810	5,646,353	10,818,245	50,321,551	5,799,956
5,886,795	4,390,955	5,622,208	10,276,615	49,976,365	5,915,922
5,558,269	4,180,551	5,352,805	9,870,118	45,690,662	5,726,221
5,337,889	4,043,384	5,177,175	9,541,547	40,771,378	5,594,909
5,214,920	3,955,837	5,065,079	9,345,535	43,472,670	5,494,024
5,143,098	3,899,133	4,992,476	9,047,511	41,501,743	5,400,581



Take Down Tobacco!

The LA Department of Education, in partnership with LDH-Well Ahead, is promoting The Campaign for Tobacco-Free Kids' Take Down Tobacco program, which empowers youth to stand up and speak out against the tobacco industry. Please visit their official website for event information and resources. #TakeDownTobacco

We invite you to register online to attend the virtual night of comedy and empowerment against Big Tobacco on April 1 from 6-7pm.

<https://buff.ly/2NIBary>

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Principal Taxpayers

For Fiscal Years Ended June 30, 2021 and June 30, 2012

<u>Fiscal Year Ended June 30, 2021</u>				
Taxpayer	Type of Business	2020 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Entergy of Louisiana	Utility-Electric	\$ 28,451,690	\$ 2,685,382	3.4%
Walmart Store	Retail	26,186,277	2,539,894	3.1%
Sanderson Farms Inc.	Poultry Processing	13,352,185	1,535,430	1.6%
First Guaranty Bank	Financial Institution	17,146,499	1,500,374	2.0%
C&S Wholesale Services	Wholesale Grocer	16,380,183	1,367,145	1.9%
Dixie RV Superstore	RV Sales	11,799,366	1,356,848	1.4%
Denka Performance Elastomer	Manufacturing-Neoprene Components	15,045,081	1,255,713	1.8%
Hornbeck Offshore Operators	Offshore Transport Services	9,600,176	1,030,083	1.1%
Graham Packaging Company	Plastic Packaging Manufacturer	11,716,605	977,907	1.4%
Intralox, LLC	Industrial Conveyance Manufacturing	6,695,706	795,628	0.8%
		\$ 156,373,768	\$ 15,044,404	18.5%

<u>Fiscal Year Ended June 30, 2012</u>				
Taxpayer	Type of Business	2011 Calendar Year Assessed Valuation	Tax Levied	Percentage of Total Assessed Valuation
Entergy of Louisiana	Utility-Electric	\$ 20,326,651	\$ 1,840,559	3.0%
Walmart Store	Retail	13,787,243	1,193,886	2.0%
ZSF/WD Hammond, LLC (Winn Dixie)	Food Distributor	11,481,779	790,341	1.7%
Bellsouth Telecommunications	Utility-Telephone	8,911,230	735,491	1.3%
Palace Properties	Real Estate Developer-Ham Sq.Mall	5,026,891	341,434	0.7%
Sprint Spectrum	Cellular Utility Towers	3,389,192	339,461	0.5%
Florida Gas Transmission Co.	Utility-Gas	3,722,270	320,463	0.5%
First Guaranty Bank	Financial Institution	4,086,626	307,348	0.6%
Grand Trunk Corp	Warehouse	3,853,610	301,201	0.6%
Hammond Pride	Distribution Center	3,638,710	249,725	0.5%
		\$ 78,224,202	\$ 6,419,909	11.4%

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)
	Rate	Rate	Rate	
2021	1.00	2.00	2.00	5.00
2020	1.00	2.00	2.00	5.00
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

Fiscal Year	Municipality Tax Rates (3)			
	Town of Kentwood		City of Independence	
	Rate	Total Rate (1)	Rate	Total Rate (1)
2021	2.00	5.00	2.50	5.50
2020	2.00	5.00	2.50	5.50
2019	2.00	5.00	2.50	5.50
2018	2.00	5.00	2.50	5.50
2017	2.00	5.00	2.50	5.50
2016	2.00	5.00	2.50	5.50
2015	2.00	5.00	2.50	5.50
2014	2.00	5.00	2.50	5.50
2013	2.00	5.00	2.50	5.50
2012	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)

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

Municipality Tax Rates (3)

Town of Roseland		Village of Tangipahoa		Village of Tickfaw	
Rate	Total Rate (1)	Rate	Total Rate (1)	Rate	Total Rate (1)
2.00	5.00	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
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)		Municipality Tax Collections (2)	
	Tangipahoa Parish Council	Tangipahoa Parish School System	City of Hammond	City of Ponchatoula	City of Amite	Tangipahoa Fire District #1 (1)
2021	\$ 28,781,226	\$ 57,570,760	\$ 25,863,163	\$ 6,534,473	\$ 3,843,422	\$ 1,247,899
2020	23,620,820	47,246,579	21,071,827	5,564,736	3,429,170	1,110,382
2019	22,306,596	44,619,729	20,910,021	5,043,185	3,104,165	955,291
2018	22,129,587	44,267,536	20,733,566	5,092,860	3,133,480	1,061,960
2017	22,066,162	44,137,587	21,062,347	5,061,067	3,125,850	964,632
2016	20,493,664	40,995,769	19,175,095	4,625,565	2,994,414	933,529
2015	19,595,990	39,266,465	18,685,312	4,142,517	2,912,810	977,568
2014	18,169,807	36,350,374	18,533,726	2,969,600	2,827,281	878,546
2013	17,358,419	34,729,071	17,775,237	2,757,229	2,882,477	937,081
2012	16,726,960	33,468,865	16,869,056	2,670,852	2,771,394	951,606

Fiscal Year	Municipality Tax Collections (2)			Municipality Tax Collections (2)		
	Town of Kentwood	City of Independence	Town of Roseland	Village of Tangipahoa	Village of Tickfaw	Parish Totals
2021	\$ 1,173,943	\$ 1,072,874	\$ 212,297	\$ 104,237	\$ 283,487	\$ 126,687,781
2020	965,526	842,449	177,224	89,545	217,559	104,335,817
2019	884,049	758,576	174,097	60,451	203,757	99,019,917
2018	871,374	769,904	200,205	56,342	178,942	98,495,756
2017	836,889	786,184	185,249	70,593	170,065	98,466,625
2016	896,642	774,696	171,665	60,184	155,701	91,276,924
2015	868,537	766,151	182,395	66,833	157,643	87,622,222
2014	809,801	659,413	165,750	55,129	172,845	81,592,271
2013	818,342	621,071	142,016	63,809	194,006	78,278,759
2012	803,073	676,055	147,215	54,829	172,417	75,312,322

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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Ten Largest Sales Tax Dealers
Last Ten Fiscal Years**

	Type of Business (1)	Collections	Percent of Total Collections
1	Tax on Motor Vehicles	\$ 12,931,715	10.21%
2	Utilities Company	6,273,852	4.95%
3	Department / Grocery Store	4,833,521	3.82%
4	Department / Grocery Store	4,415,466	3.49%
5	Department / Grocery Store	3,489,279	2.75%
6	Remote Sellers	3,317,409	2.62%
7	Lumber / Hardware Store	2,537,596	2.00%
8	Lumber / Hardware Store	2,388,766	1.89%
9	Department / Grocery Store	2,072,108	1.64%
10	Sporting Goods	1,156,896	0.91%
		<u>\$ 43,416,608</u>	<u>34.27%</u>

Source: Tangipahoa Parish Sales Tax Office

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Monthly Net Sales Tax Collections ^{(1) (2)}
Last Five Fiscal Years**

Month ⁽³⁾	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
August	\$ 2,244,846	\$ 1,879,263	\$ 1,779,371	\$ 1,780,970	\$ 1,628,217
September	2,084,221	1,956,615	1,799,471	1,912,010	1,700,428
October	2,490,336	1,880,453	1,849,450	1,844,222	1,911,109
November	2,271,685	1,827,236	1,861,403	1,697,670	1,879,975
December	2,211,439	1,918,402	1,791,505	1,772,837	1,848,853
January	2,618,752	2,213,401	2,023,939	2,041,567	2,217,743
February	2,115,369	1,811,525	1,651,540	1,572,396	1,642,619
March	1,985,397	1,656,296	1,644,892	1,561,076	1,650,996
April	2,799,958	2,038,632	2,018,054	2,158,667	1,996,441
May	2,570,494	1,952,831	1,857,981	1,852,474	1,744,538
June	2,456,007	2,042,357	1,963,724	1,871,489	1,826,293
July	2,749,771	2,292,726	1,923,521	1,924,519	1,878,135
Total	\$ 28,598,275	\$ 23,469,738	\$ 22,164,850	\$ 21,989,899	\$ 21,925,347

Source: Tangipahoa Parish Sales Tax Office

(1) Includes only Second One-Cent Sales Tax Collections which are dedicated to the repayment of Revenue Bonds.

(2) Collections are shown net of a .65% collection fee.

(3) Sales Taxes are due and collected the month following the actual sale of goods & services. Therefore, June sales taxes collected in July are accrued in the prior year.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Fiscal Year	(1) Estimated Population	(2) Estimated Actual Value	(3) General Obligation Bonded Debt	(3) Less Available Debt Service Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Estimated Actual Value	Net General Obligation Bonded Debt Per Capita
2021*	134,758	\$ 7,647,420,223	\$ 1,146,000	\$ 1,165,450	\$ (19,450)	0.00%	\$ (0.14)
2020	134,758	7,342,924,207	1,576,000	182,055	1,393,945	0.02%	10.34
2019	133,777	7,133,047,403	1,990,000	205,417	1,784,583	0.03%	13.34
2018	132,497	6,985,704,040	2,396,000	270,389	2,125,611	0.03%	16.04
2017	130,710	6,831,012,270	2,779,000	329,898	2,449,102	0.04%	18.74
2016	128,755	6,794,005,737	3,147,000	360,773	2,786,227	0.04%	21.64
2015	127,049	6,550,999,470	3,505,000	310,690	3,194,310	0.05%	25.14
2014	125,412	6,383,841,633	4,423,000	366,401	4,056,599	0.06%	32.35
2013	123,441	6,251,727,057	5,710,000	661,365	5,048,635	0.08%	40.90
2012	122,571	6,157,682,793	7,770,000	1,814,673	5,955,327	0.10%	48.59

**Note: 2020 Census population information was not available at the time of this report so 2019 population was used.*

Sources:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

	2021	2020	2019	2018	2017
Total Assessed Value (1)	\$ 848,749,512	\$ 813,230,753	\$ 789,548,650	\$ 778,627,489	\$ 763,414,403
Debt Limit (2)	\$ 297,062,329	\$ 284,630,764	\$ 276,342,028	\$ 272,519,621	\$ 267,195,041
Debt Applicable to Limit: Bonded Debt (3)	\$ 1,146,000	\$ 1,576,000	\$ 1,990,000	\$ 2,396,000	\$ 2,779,000
Less: Debt Service Funds Available (3)	(1,165,377)	(182,055)	(205,417)	(270,389)	(329,898)
Debt Applicable to Limit	\$ (19,377)	\$ 1,393,945	\$ 1,784,583	\$ 2,125,611	\$ 2,449,102
Legal Debt Margin	\$ 297,081,706	\$ 283,236,819	\$ 274,557,445	\$ 270,394,010	\$ 264,745,939
Debt Applicable as a Percentage of the Debt Limit	0.0%	0.5%	0.6%	0.8%	0.9%

Sources:

- (1) *Tangipahoa Parish Tax Assessor*
- (2) *Legal debt limit of 35% of assessed value is established by Louisiana Revised Statute Title 39, Section 562.*
- (3) *Tangipahoa Parish School System ACFR*

2016	2015	2014	2013	2012
\$ 757,700,202	\$ 727,064,523	\$ 706,573,659	\$ 692,711,313	\$ 682,232,314
\$ 265,195,071	\$ 254,472,583	\$ 247,300,781	\$ 242,448,960	\$ 238,781,310
\$ 3,147,000	\$ 3,505,000	\$ 4,423,000	\$ 5,710,000	\$ 7,770,000
(360,773)	(310,690)	(366,401)	(661,365)	(1,814,673)
\$ 2,786,227	\$ 3,194,310	\$ 4,056,599	\$ 5,048,635	\$ 5,955,327
\$ 262,408,844	\$ 251,278,273	\$ 243,244,182	\$ 237,400,325	\$ 232,825,983
1.1%	1.3%	1.6%	2.1%	2.5%

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Computation of Direct and Overlapping Bonded Debt
As of June 30, 2021**

	Gross Debt Outstanding	Percentage Applicable	Share of Overlapping Debt
Direct Debt			
Tangipahoa Parish School System	\$ 38,154,447	100%	\$ 38,154,447
Subtotal Direct Debt	<u>38,154,447</u>		<u>38,154,447</u>
Overlapping Debt			
Municipalities			
City of Hammond	12,345,674	100%	12,345,674
City of Ponchatoula	80,177	100%	80,177
Town of Amite City	4,145,328	100%	4,145,328
Town of Independence	5,517,314	100%	5,517,314
Town of Kentwood	3,594,501	100%	3,594,501
Town of Roseland	292,560	100%	292,560
Other Governmental Agencies			
Tangipahoa Parish Sheriff	6,642,658	100%	6,642,658
Tangipahoa Parish Government	13,931,642	100%	13,931,642
Special Districts			
Hammond Area Recreation District No.1	8,658,000	100%	8,658,000
Hospital Service District No. 1	175,802,000	100%	175,802,000
Ponchatoula Area Recreation District No. 1	6,545,000	100%	6,545,000
Sewer District No. 1	14,181,546	100%	14,181,546
Tangipahoa Water District	<u>33,899,552</u>	100%	<u>33,899,552</u>
Subtotal Overlapping Debt	<u>285,635,952</u>		<u>285,635,952</u>
Total Direct and Overlapping Debt	<u>\$ 323,790,399</u>		<u>\$ 323,790,399</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**

Fiscal Year	Debt Service Fund Principal Payments	Debt Service Interest and Bank Charges	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures	Total General Fund Revenues	Ratio of Debt Service to General Fund Revenues
2021	\$ 430,000	\$ 142,956	\$ 572,956	\$ 159,079,848	0.4%	\$ 162,026,094	0.4%
2020	414,000	153,260	567,260	159,051,812	0.4%	158,903,917	0.4%
2019	1,130,194	296,607	1,426,801	154,394,248	0.9%	151,801,153	0.9%
2018	1,175,950	311,018	1,486,968	152,794,931	1.0%	149,839,559	1.0%
2017	1,132,803	302,868	1,435,671	147,643,949	1.0%	148,865,870	1.0%
2016	1,044,491	284,460	1,328,951	144,893,501	0.9%	145,256,541	0.9%
2015	1,419,085	277,385	1,696,470	146,083,068	1.2%	145,666,695	1.2%
2014	1,559,720	266,684	1,826,404	141,427,801	1.3%	137,692,946	1.3%
2013	2,060,000	508,095	2,568,095	127,991,581	2.0%	126,393,070	2.0%
2012	1,690,000	434,184	2,124,184	128,903,961	1.6%	124,223,654	1.7%

Source: Tangipahoa Parish School System ACFR

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Fiscal Year	General Obligation Bonds	Sales Tax Refunding Bond	QSCB Bonds	Capital Leases	(1) Total Debt	(2)* Percentage of Personal Income	(2)* Debt Per Capita	(2)* Debt Per Student
2021	\$ 1,146,000	\$ 19,105,000	\$ 14,200,000	\$ 3,703,447	\$ 38,154,447	1.17%	\$ 283	\$ 2,019
2020	1,576,000	-	14,200,000	4,587,458	20,363,458	0.62%	151	1,067
2019	1,990,000	-	14,200,000	4,116,492	20,306,492	0.66%	152	1,093
2018	2,396,000	-	14,200,000	4,840,686	21,436,686	0.69%	162	1,147
2017	2,779,000	-	14,200,000	5,254,106	22,233,106	0.70%	170	1,189
2016	3,147,000	-	14,200,000	4,634,100	21,981,100	0.72%	171	1,161
2015	3,505,000	-	14,200,000	3,304,279	21,009,279	0.77%	165	1,088
2014	4,423,000	-	14,200,000	1,855,680	20,478,680	0.77%	163	1,056
2013	5,710,000	-	14,200,000	-	19,910,000	0.83%	161	1,035
2012	7,770,000	-	14,200,000	-	21,970,000	0.88%	179	1,161

**Note: 2020 Census information was not available at the time of this report so 2019 data was used for population, income, and median age.*

(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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Aggregate Debt Service - Sales Tax Revenue Bonds
Future Maturities**

Date	Series 2011	(1) Series 2021	Total Debt Service
6/30/2021	\$ 1,047,487	\$ -	\$ 1,047,487
6/30/2022	1,047,487	636,708	1,684,195
6/30/2023	1,047,487	777,000	1,824,487
6/30/2024	1,047,487	777,000	1,824,487
6/30/2025	1,047,487	1,597,000	2,644,487
6/30/2026	810,820	1,599,200	2,410,020
6/30/2027	-	1,595,000	1,595,000
6/30/2028	-	1,594,600	1,594,600
6/30/2029	-	1,597,800	1,597,800
6/30/2030	-	1,599,400	1,599,400
6/30/2031	-	1,594,400	1,594,400
6/30/2032	-	1,598,000	1,598,000
6/30/2033	-	1,594,800	1,594,800
6/30/2034	-	1,595,000	1,595,000
6/30/2035	-	1,598,400	1,598,400
6/30/2036	-	1,594,800	1,594,800
6/30/2037	-	1,599,400	1,599,400
6/30/2038	-	1,596,800	1,596,800
6/30/2039	-	1,597,200	1,597,200
6/30/2040	-	1,595,400	1,595,400
6/30/2041	-	1,596,400	1,596,400
Total	\$ 6,048,255	\$ 29,334,308	\$ 35,382,563

Source: Sales Tax Bonds, Series 2021 Closing Documents; Official Statement dated April 13, 2021; Appendix D

(1) Preliminary; subject to change

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Demographic Statistics
Last Ten Fiscal Years**

(1) Fiscal Year	(2) Population	(2) Total Personal Income	(1) Per Capita Personal Income	(2) Median Age	(3) Public School Enrollment	(4) Non-Public School Enrollment	(2) Unemployment Rate
2021*	134,758	\$ 3,263,434,486	\$ 24,217	36.6	18,897	2,646	8.4%
2020**	134,758	3,263,434,486	24,217	36.6	19,078	2,736	12.6%
2019	133,777	3,089,981,146	23,098	36.3	18,585	2,713	6.2%
2018	132,497	3,101,754,770	23,410	35.2	18,690	2,515	6.8%
2017	130,710	3,172,331,700	24,270	35.9	18,700	2,506	6.8%
2016	128,755	3,056,386,190	23,738	34.9	18,926	2,441	8.0%
2015	127,049	2,720,119,090	21,410	34.4	19,316	2,434	8.0%
2014	125,412	2,672,153,484	21,307	33.8	19,393	2,636	7.0%
2013	123,441	2,389,941,201	19,361	34.5	19,228	2,690	9.3%
2012	122,571	2,493,584,424	20,344	34.0	18,927	2,635	10.4%

*Note: 2020 Census information was not available at the time of this report so 2019 data was used for population, income, and median age.

**Note: The 2020 increase in unemployment rate was due to COVID-19 business shutdowns.

(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 2020-2021 Approved with Brumfield v Dodd by District - Louisiana Department of Education

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Fiscal Year	(1) Commercial New Construction		(1) Residential New Construction		(2) Bank Deposits
	Number of Permits	Value	Number of Permits	Value	
2021	22	\$ 27,178,240	899	\$ 150,727,841	\$ 2,591,000,000
2020*	29	8,902,896	679	137,176,432	2,291,000,000
2019*	11	1,860,175	383	48,444,002	2,004,000,000
2018	32	10,976,526	632	94,360,306	1,934,000,000
2017	16	6,459,065	578	84,181,490	1,937,000,000
2016	24	14,106,700	479	72,684,434	1,774,000,000
2015	20	13,951,800	430	56,767,641	1,760,000,000
2014	22	12,265,424	557	83,073,062	1,681,000,000
2013	15	5,197,800	452	62,998,870	1,599,000,000
2012	14	4,208,472	388	54,861,925	1,514,000,000

**Note: 2019 & 2020 Construction data has been restated to include permits in both flood zone and non-flood zone categories as well as the non-descript category.*

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

(2) Source: FDIC

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

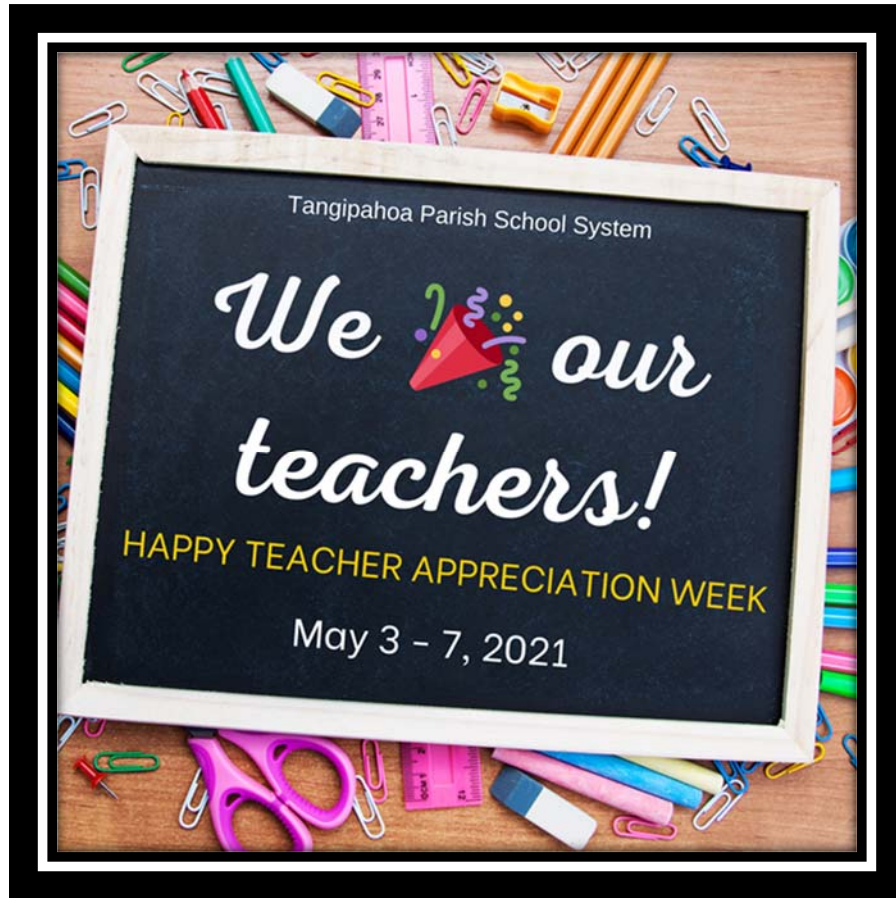
**Ten Largest Employers - Parish-Wide
For the Fiscal Years Ended June 30, 2021 and June 30, 2012**

(1)				
<u>Fiscal Year Ended June 30, 2021</u>				
Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,800	4.91%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.73%
Southeastern Louisiana University	Education - University	Hammond, LA	1,403	2.46%
Wal-Mart Distribution	Distribution	Robert, LA	850	1.49%
Sanderson Farms	Food Processing	Hammond, LA	543	0.95%
Smitty's Supply, Inc.	Manufacturing & Distribution	Roseland, LA	465	0.82%
C&S Distribution	Distribution	Hammond, LA	400	0.70%
Lallie Kemp Regional Medical Center - LSU Health	Medical	Independence, LA	400	0.70%
Tangipahoa Parish Government	Government	Hammond, LA	332	0.58%
Elmer's Candy Corp	Manufacturing & Distribution	Hammond, LA	315	0.55%
Total			10,208	17.89%

(1)				
<u>Fiscal Year Ended June 30, 2012</u>				
Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.93%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	1,800	3.29%
Southeastern Louisiana University	Education - University	Hammond, LA	1,600	2.92%
North Lake Support & Services Center (Hammond Developmental Center)	Education - Special	Hammond, LA	903	1.65%
Sanderson Farms	Food Processing	Hammond, LA	901	1.65%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.46%
Neill Corp.	Beauty/Retail	Hammond, LA	701	1.28%
LSU Regional Medical Center (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence, LA	450	0.82%
Elmer Candy Corp.	Candy Production	Ponchatoula, LA	300	0.55%
Winn Dixie Distribution	Distribution	Hammond, LA	300	0.55%
Total			10,455	19.10%

Source: Tangipahoa Parish Economic Development Foundation

(1) The 2021 civilian labor force was 57,048 and the 2012 labor force was 54,174; Louisiana Department of Labor.



Teacher Appreciation Week

May 3 - 7, 2021

Those who teach change the world over and over again.

This week we want to honor our educators. Their dedication, hard work, and perseverance goes unmatched!

Tangi Teachers - your actions, guidance, knowledge, kindness, and hearts have made all of the difference to our students this year. Thank you, for all that you do today and every day.

You are appreciated!

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

School Building Information As of June 30, 2021

Listing of Instructional Sites	Year Constructed	School District	Grades Taught	Capacity Sq. Ft.	Acreage	Student Population
High Schools						
Amite High Magnet	1971	102	9-12	106,241	18.5	433
Florida Parishes Juvenile Detention Center (1)			7-12			49
Hammond High Magnet	1986	1	9-12	223,328	30.0	1,677
Independence High Magnet	1967	39A	9-12	82,212	8.0	371
Kentwood High Magnet	1941	107	7-12	84,632	9.4	325
Loranger High School	1970	104	9-12	72,589	14.0	629
Tangipahoa Alternative Solutions Program (2)	1968	1	5-12	30,497		
Ponchatoula High School	1985	108	9-12	224,064	40.0	1,976
Jewel M. Sumner High School	1981	116	9-12	131,004	30.0	408
Middle Schools						
Amite Westside Middle Magnet	1954	102	5-8	72,530	8.0	310
Independence Magnet	1965	114	5-8	65,927	4.0	290
Loranger Middle School	1986	104	5-8	46,428	14.0	639
Natalbany Middle School	1943	114	4-8	40,717	6.0	378
Ponchatoula Jr. High School	1924	108	7-8	83,070	11.0	784
Jewel M. Sumner Middle School	2004	116	6-8	41,915	16.0	343
Martha Vinyard Elementary School	1968	108	5-6	71,232	10.0	685
Elementary Schools						
Amite Elementary Magnet	1963	102	Pre K-4	86,912	14.0	427
Champ Cooper Elementary School	1956	106	Pre K-8	70,613	9.5	854
Chesbrough Elementary School	1986	116	Pre K-5	39,041	5.0	320
D. C. Reeves Elementary School	1968	108	3-4	58,876	12.0	702
Greenville Park Leadership Academy	1955	1	Pre K-8	97,597	16.0	440
Hammond Eastside Magnet	1986	1	Pre K-8	53,617	10.0	1,264
Hammond Eastside Magnet - Yokum Rd. Campus (3)	1975	1		59,290	15.0	
Hammond Westside Montessori	1996	1	Pre K-8	63,467	10.0	1,077
Independence Leadership Academy	1965	114	Pre K-4	56,783	4.0	367
O.W. Dillon Leadership Academy	2013	107	Pre K-6	71,900	24.2	294
Loranger Elementary School	1978	104	Pre K-4	45,795	14.0	686
Midway Elementary School	1969	114	Pre K-3	44,723	8.9	401
Lucille Nesom Memorial School	1980	110	Pre K-8	52,017	7.0	433
Perrin Early Learning Center	1960	108	Pre K-K	36,558	5.0	321
Roseland Montessori	1985	102	Pre K-8	39,775	4.0	407
Southeastern Lab School (1)			K-8			237
Spring Creek Elementary School	1952	116	Pre K-5	43,600	3.0	270
Tucker Memorial Elementary School	1950	108	1-2	56,196	3.0	639
Woodland Park Magnet	1955	1	Pre K-6	41,169	9.0	399
Tangipahoa Parish School System-Head Start (1)			Pre-K			62
Total Overall Instructional Sites				2,394,315	392.5	18,897

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**School Building Information (Continued)
As of June 30, 2021**

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

Source: Tangipahoa Parish School System Student Information System (SIS) Report - 10/01/20 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) A school facility was purchased in March 2021 which will be renovated and used as a secondary campus for Hammond Eastside Magnet School in 2022/2023.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Changes in Amounts Held for School Activities
For the Year Ended June 30, 2021**

School	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021
Amite Elementary Magnet	\$ 58,695	\$ 29,017	\$ 19,048	\$ 68,664
Amite High Magnet	63,865	225,990	228,572	61,153
Amite Westside Middle Magnet	49,389	45,258	38,550	55,984
Champ Cooper Elementary School	111,621	259,199	256,255	114,626
Chesbrough Elementary School	57,288	56,644	49,341	64,379
D. C. Reeves Elementary School	88,729	55,370	62,147	81,953
Greenville Park Leadership Academy	54,704	53,157	36,155	71,662
Hammond Eastside Magnet	133,966	114,271	97,452	150,569
Hammond High Magnet	396,283	480,927	342,526	533,879
Hammond Westside Montessori Lower	12,923	28,651	26,934	14,640
Hammond Westside Montessori Upper	59,648	74,712	64,190	69,858
Independence High Magnet	196,908	169,757	129,201	237,464
Independence Leadership Academy	23,206	28,675	31,769	20,113
Independence Magnet	69,876	38,941	24,123	84,707
Jewel M. Sumner High School	153,324	231,669	197,392	187,369
Jewel M. Sumner Middle School	166,853	81,422	83,362	164,914
Kentwood High Magnet	172,078	125,041	120,454	176,665
Loranger Elementary School	118,104	127,426	117,402	131,739
Loranger High School	130,002	304,694	290,591	139,432
Loranger Middle School	170,740	87,684	97,703	160,720
Lucille Nesom Memorial School	41,348	60,448	43,028	58,798
Martha Vinyard Elementary School	90,350	134,733	133,824	91,265
Midway Elementary School	53,688	31,823	37,637	48,069
Natalbany Middle School	50,123	29,627	33,587	46,163
O.W. Dillon Leadership Academy	17,076	36,842	33,661	20,257
Perrin Early Learning Center	62,259	32,756	34,675	60,340
Ponchatoula High School	704,895	622,012	676,926	653,382
Ponchatoula Jr. High School	116,983	163,100	166,717	112,778
Roseland Montessori	57,789	96,571	83,772	70,588
Spring Creek Elementary School	53,910	35,721	31,140	58,500
Tangipahoa Alternative Solutions Program	23,857	2,998	3,437	23,418
Tucker Memorial Elementary School	163,309	80,305	87,266	156,349
Woodland Park Magnet	81,604	35,703	45,574	71,733
Total	\$ 3,805,397	\$ 3,981,142	\$ 3,724,410	\$ 4,062,129

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



TPSS Weekly Updates with Superintendent Melissa M Stilley

By Superintendent Melissa M Stilley

Introduction to Superintendent Stilley's Weekly Podcast!

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Personnel Roster
Last Ten Fiscal Years**

	2020-2021	2019-2020	2018-2019	2017-2018
School Based:				
Principals	33.00	34.00	32.00	34.00
Assistant Principals	56.00	52.00	51.00	37.00
Administrative Assistants	1.00	3.00	3.00	6.00
Teachers	1,373.60	1,350.43	1,397.53	1,350.82
Librarians	8.36	12.36	12.36	14.00
Sabbatical Leaves	-	-	-	-
Aides	426.12	409.00	423.50	361.29
Counselors	26.60	27.00	27.00	24.00
Nurses	42.00	39.00	39.00	39.00
Custodial	111.90	114.90	114.90	107.90
Food Service	225.00	251.00	251.00	245.00
Total School Based	2,303.58	2,292.69	2,351.29	2,219.01
Percent of Total Personnel	79.29%	79.01%	79.56%	78.89%
Non-School Based:				
Superintendent	1.00	1.00	1.00	1.00
Administrators	41.15	41.00	41.00	39.29
Other Professionals	85.05	65.05	59.50	61.57
Appraisal Personnel	20.50	17.00	18.75	16.50
Clerical/Secretarial	121.93	125.93	124.93	117.53
Maintenance	48.00	48.00	48.00	44.00
Other	9.00	9.00	9.00	9.00
Total Non-School Based	326.63	306.98	302.18	288.89
Percent of Total Personnel	11.24%	10.58%	10.22%	10.27%
Transportation:				
Bus Drivers	247.00	270.00	270.00	272.00
Bus Aides	28.00	32.00	32.00	33.00
Total Transportation	275.00	302.00	302.00	305.00
Percent of Total Personnel	9.47%	10.41%	10.22%	10.84%
Grand Total	2,905.21	2,901.67	2,955.47	2,812.90
Total Percentage	100.00%	100.00%	100.00%	100.00%

Source: Tangipahoa Parish School System Operating Budget 2020-2021

Notes:

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

2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
34.00	33.00	29.00	34.00	34.00	36.00
37.00	30.00	31.00	32.00	32.00	31.00
6.00	10.00	11.00	11.00	14.00	17.00
1,372.82	1,325.68	1,341.00	1,293.47	1,208.17	1,256.40
14.00	17.00	17.00	18.00	17.00	22.00
-	-	-	-	2.00	5.00
361.53	336.40	314.00	314.13	278.70	289.62
24.17	24.00	24.00	21.00	21.00	24.00
39.00	30.00	28.00	29.00	33.50	25.50
106.90	108.90	110.00	109.90	109.90	116.90
245.00	205.00	205.00	210.00	209.84	190.00
2,240.42	2,119.98	2,110.00	2,072.50	1,960.11	2,013.42
78.78%	77.85%	78.42%	78.01%	76.58%	76.72%
1.00	1.00	1.00	1.00	1.00	1.00
40.62	40.72	43.00	61.60	42.00	47.02
65.21	65.55	60.00	59.50	101.75	99.60
16.50	19.75	16.75	13.00	20.42	19.00
122.43	121.17	120.00	111.25	113.16	108.77
44.00	44.00	44.00	40.00	45.00	45.00
9.00	9.00	9.00	12.00	11.00	11.50
298.76	301.19	293.75	298.35	334.33	331.89
10.50%	11.06%	10.92%	11.23%	13.06%	12.65%
272.00	265.00	255.00	256.00	239.00	253.00
33.00	37.00	32.00	30.00	26.00	26.00
305.00	302.00	287.00	286.00	265.00	279.00
10.72%	11.09%	10.67%	10.76%	10.35%	10.63%
2,844.18	2,723.17	2,690.75	2,656.85	2,559.44	2,624.31
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**

	June 30, 2021		June 30, 2020	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$41,217	\$40,980	\$41,780	\$41,552
Average Classroom Teacher's Salary Excluding Extra Compensation	\$41,161	\$40,923	\$41,722	\$41,493
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,542	1,520	1,482	1,459
	June 30, 2019		June 30, 2018	
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teacher's Salary Including Extra Compensation	\$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
	June 30, 2017			
	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees		
Average Classroom Teacher's Salary Including Extra Compensation	\$47,620	\$47,478		
Average Classroom Teacher's Salary Excluding Extra Compensation	\$47,497	\$47,354		
Number of Teacher Full Time Equivalents (FTEs) Used in Computation of Average Salaries	1,267	1,261		

Source: Tangipahoa Parish Assurance Schedules

WE ARE STRONGER TOGETHER



We Wear Masks



We Are Learning



We Are Socially Distant



We Are Respectful
We Are Compassionate
We Are GREAT

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

October 1, 2020

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

October 1, 2019

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

October 1, 2018

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Education Levels of Public School Staff (Continued)
Last Five Fiscal Years**

October 1, 2017

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

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	22.0%	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%
Totals	1,140	100.0%	154	100.0%	74	100.0%	1	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, 2020

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

October 1, 2019

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

October 1, 2018

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

October 1, 2017

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

October 1, 2016

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Principals	1	0	0	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
Total	302	83	304	159	195	142	184	1,369

Source: Tangipahoa Parish Assurance Schedules

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Reduced/Free Lunches
Last Ten Fiscal Years**

Fiscal Year	Paying Meals	% of Total	Free Meals	% of Total	Reduced Meals	% of Total	Total Served
2020-2021	0	0.00%	1,543,300	100.00%	0	0.00%	1,543,300
2019-2020 ***	0	0.00%	1,938,040	100.00%	0	0.00%	1,938,040
2018-2019	0	0.00%	2,413,310	100.00%	0	0.00%	2,413,310
2017-2018 *	0	0.00%	2,347,237	100.00%	0	0.00%	2,347,237
2016-2017 **	186,284	8.65%	1,905,488	88.46%	62,188	2.89%	2,153,960
2015-2016	267,312	12.02%	1,802,262	81.04%	154,469	6.95%	2,224,043
2014-2015	262,320	11.50%	1,869,913	81.97%	148,880	6.53%	2,281,113
2013-2014	274,388	12.22%	1,840,958	81.97%	130,594	5.81%	2,245,940
2012-2013	322,179	14.23%	1,783,643	78.79%	157,906	6.98%	2,263,728
2011-2012	374,730	15.79%	1,834,333	77.31%	163,686	6.90%	2,372,749

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

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

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

Source: *Tangipahoa Parish School System 2020-2021 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				Reduced Meals				Total Served
			Regular Need	% of Total	Severe Need	% of Total	Regular Need	% of Total	Severe Need	% of Total	
2020-2021	0	0.00%	0	0.00%	1,006,894	100.00%	0	0.00%	0	0.00%	1,006,894
2019-2020 ***	0	0.00%	0	0.00%	1,112,262	100.00%	0	0.00%	0	0.00%	1,112,262
2018-2019	0	0.00%	0	0.00%	1,315,031	100.00%	0	0.00%	0	0.00%	1,315,031
2017-2018 *	0	0.00%	5,580	0.43%	1,280,277	99.57%	0	0.00%	0	0.00%	1,285,857
2016-2017 **	48,950	4.39%	0	0.00%	1,044,324	93.66%	0	0.00%	21,723	1.95%	1,114,997
2015-2016	66,782	5.78%	11,779	1.02%	1,020,980	88.30%	295	0.03%	56,459	4.88%	1,156,295
2014-2015	63,093	5.34%	20,344	1.72%	1,046,190	88.55%	1,104	0.09%	50,745	4.30%	1,181,476
2013-2014	61,551	5.36%	3,311	0.29%	1,038,066	90.41%	287	0.02%	44,985	3.92%	1,148,200
2012-2013	67,799	6.13%	1,965	0.18%	979,856	88.54%	261	0.02%	56,842	5.14%	1,106,723
2011-2012	73,442	6.49%	2,635	0.23%	996,268	88.07%	376	0.03%	58,440	5.17%	1,131,161

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

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

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

Source: Tangipahoa Parish School System 2020-2021 School Participation Data Report (Form SFS-8A)

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Operating Statistics
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	(1) Expenses	(2) Enrollment	Cost Per Pupil	Percentage Change	(3) Certified Staff	Pupil / Teacher Ratio
2021	\$ 228,793,022	18,897	\$ 12,107	12.01%	1,069	17.68
2020	216,305,540	19,078	11,338	4.90%	1,173	16.26
2019	200,879,830	18,585	10,809	-4.91%	1,318	14.10
2018	212,453,278	18,690	11,367	-0.15%	1,265	14.77
2017	212,888,195	18,700	11,384	11.41%	1,140	16.40
2016	193,395,829	18,926	10,219	-0.96%	1,122	16.87
2015	199,287,158	19,316	10,317	-1.64%	1,144	16.88
2014	203,419,148	19,393	10,489	6.43%	1,139	17.03
2013	189,511,737	19,228	9,856	0.02%	1,224	15.71
2012	186,510,665	18,927	9,854	-0.86%	1,248	15.17

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.

This page was left blank intentionally.

Tangipahoa Parish School System
2020-2021 Annual Comprehensive Financial Report



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
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, 2021, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated December 15, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed 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 Professional Accounting Corporation

Covington, LA
December 15, 2021

**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, 2021. 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, 2021.

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.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School System, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements. We issued our report thereon dated December 15, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of 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
December 15, 2021



We Love our School Nurses!

A heartfelt THANKS to all of our school nurses for all that you do!

May all the care and kindness you give to others come back to warm your heart.

School Nurse week May 6 - 12, 2021.

School Nurse day is celebrated May 12, 2021.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Child Nutrition Cluster:			
Passed through Louisiana Department of Agriculture and Forestry: Food Distribution (Non-Cash)	10.555	18-SFS-060A	\$ 471,212
Summer Food Service Program for Children	10.559	18-SFS-060A	9,677,434
Total Child Nutrition Cluster			10,148,646
Total U.S. Department of Agriculture			10,148,646
<u>U.S. Department of Defense</u>			
Direct Award			
Junior Reserve Officers Training Corps.	12.998	N/A	173,365
Total U.S. Department of Defense			173,365
<u>U.S. Department of Education</u>			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-21-T1-53	8,015,534
ESSA Redesign 1003A	84.010A	28-20-RD19-53	513,660
Title I Grants to Local Educational Agencies	84.010A	28-21-DSS-53	249,810
			8,779,004
COVID 19 - ESSER I Formula Coronavirus Aid, Relief, and Economic Security (CARES ACT)	84.425D	28-20-ERSF-53	5,587,132
COVID 19 - Real-time Early Access to Literacy (CARES ACT)	84.425	28-21-REL2-53	10,157
COVID 19 - GEERF (CARES ACT)	84.425C	28-20-GERF-53	1,683,669
COVID 19 - ESSER Incentive (CARES ACT)	84.425D	28-20-ESRI-53	295,510
COVID 19 - GEERF II Coronavirus Response & Relief Supplemental Appropriations Act (CAA)	84.425C	N/A	26,368
COVID 19 - ESSER II Formula (CAA)	84.425D	28-21-ES2F-53	38,316
			7,641,152
Migrant Education State Grant Program	84.011A	28-18-M1-53	201,127
Career and Technical Education - Basic Grants to States	84.048A	28-17-02-53	9,153
Career and Technical Education - Basic Grants to States	84.048A	28-21-02-53	264,137
			273,290
Homeless Education for Children and Youth	84.196A	28-21-HI-53	34,172
Title III - English Language Acquisition State Grants	84.365A	28-21-60-53	50,092
Title III - Immigrant Student	84.365A	28-18-S3-53	6,883
			56,975
Supporting Effective Instruction State Grants	84.367A	28-21-50-53	963,336
Striving Readers Comprehensive Literacy Program	84.371C	28-18-SR06-53	43,838
Striving Readers Comprehensive Literacy Program	84.371C	28-18-SR04-53	198,402
Striving Readers Comprehensive Literacy Program	84.371C	28-18-SR03-53	501
Striving Readers Comprehensive Literacy Program	84.371C	28-18-SR01-53	75,925
Striving Readers Comprehensive Literacy Program	84.371C	28-18-SR05-53	15,529
			334,195

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, 2021**

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Education (Continued)</u>			
School Improvement Grants	84.377A	28-16-TC07-53	10,320
Passed through Louisiana Department of Education: Student Support and Academic Enrichment Program	84.424A	28-21-71-53	881,177
Special Education Cluster:			
IDEA EC Inclusion	84.027A	N/A	16,958
CIR/UIR Academics IDEA	84.027A	N/A	57,000
IDEA Strong Start Set Aside	84.027A	28-21-11SA-53	11,054
High Cost Services	84.027	SA-53	10,421
Special Education - Grants to States	84.027A	28-21-B1-53	4,662,686
			<u>4,758,119</u>
Special Education - Preschool Grants	84.173A	28-21-P1-53	<u>127,134</u>
Total Special Education Cluster			4,885,253
Total U.S. Department of Education			<u>24,060,001</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Office of Family Support			
Passed through Louisiana Department of Education: Temporary Assistance for Needy Families (TANF)	93.558	28-18-JS-53	29,043
Temporary Assistance for Needy Families (TANF)	93.558	28-18-JS-53	195,928
Total TANF Cluster			<u>224,971</u>
Passed through Louisiana Department of Education:			
CCDF Cluster:			
COVID 19 - Child Care & Development Block Grant (CARES Act)	93.575	28-21-CCCR-53	200,000
EC Network Lead Agencies - CCDF	93.575	28-21-TPCO-53	43,682
EC Network Lead Agencies - CCDF	93.575	28-21-CO-53	24,184
EC Network Lead Agencies - CCDF	93.575	28-21-CO-53	32,748
Ready Start Network - CCDF	93.575	28-21-RSCC-53	15,385
Total CCDF Cluster			<u>315,999</u>
Ready Start Network PDG Renewal	93.434	28-20-RSB5-53	84,615
ESSA Preschool Development Get Ready Cohort	93.434	28-19-GRC-53	1,807
			<u>86,422</u>
Head Start	93.600	06CH7126/02	94,383
LA Healthy School Community	93.981	28-18-LHSC-53	10,001
Nurses Management of Chronic Conditions	93.981	N/A	3,940
			<u>13,941</u>
Total U.S. Department of Health and Human Services			<u>735,716</u>
<u>U.S. Department of Homeland Security</u>			
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	127,873
10% Match CDBG	97.036		13,066
Total U.S. Department of Homeland Security			<u>140,939</u>
Total Expenditures of Federal Awards			<u>\$ 35,258,667</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, 2021**

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, 2021. 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, 2021.

Note 3. Relationship of Federal Awards to the Financial Statements

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

	Year Ended June 30, 2021
Amounts Reported in the Financial Statements	
Federal Grant Revenues - Governmental Funds	\$ 35,123,110
FEMA (97.036) Revenue Previously Recognized but Obligated in the Year Ended June 30, 2021	140,939
Other	<u>(5,382)</u>
Total Federal Awards Reported	<u>\$ 35,258,667</u>

Note 4. De Minimis Cost Rate

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

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

<u>Program Name</u>	<u>Assistance Listing Number</u>
Education Stabilization Fund	84.425
Special Education Cluster	84.027, 84.173
Striving Readers Comprehensive Literacy Program	84.371

- | | |
|---|-------------|
| 7. Dollar threshold used to distinguish between Type A and B programs | \$1,057,760 |
| 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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

**Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2021**

B. Financial Statement Findings

None.

C. Federal Awards Findings and Questioned Costs

None.

D. Other Matter

2020-001 Self-Reported Misappropriation of Assets

Condition: Cash was identified as missing from a secretary's file cabinet at one of the schools in the School System. The misappropriation of \$1,967 from the school activity funds happened once between March 13, 2020 and May 18, 2020, during the school's COVID-19 shut down. Although school officials performed a search and notified the police, the identity of the person responsible has not become known, and the funds have not been recovered.

Status: Resolved.