

Amite, Louisiana

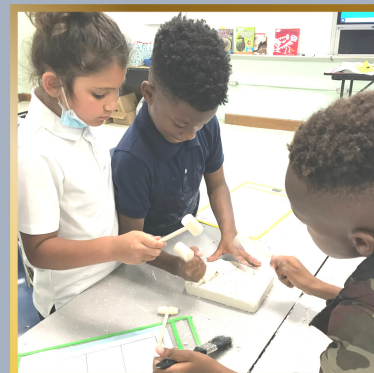
ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal
Year

2022

July 1, 2021-June 30, 2022

www.tangischools.org



TANGIPAHOA
PARISH SCHOOL
SYSTEM
EST. 1896

Cover Photo Complements of

D.H. Scarle

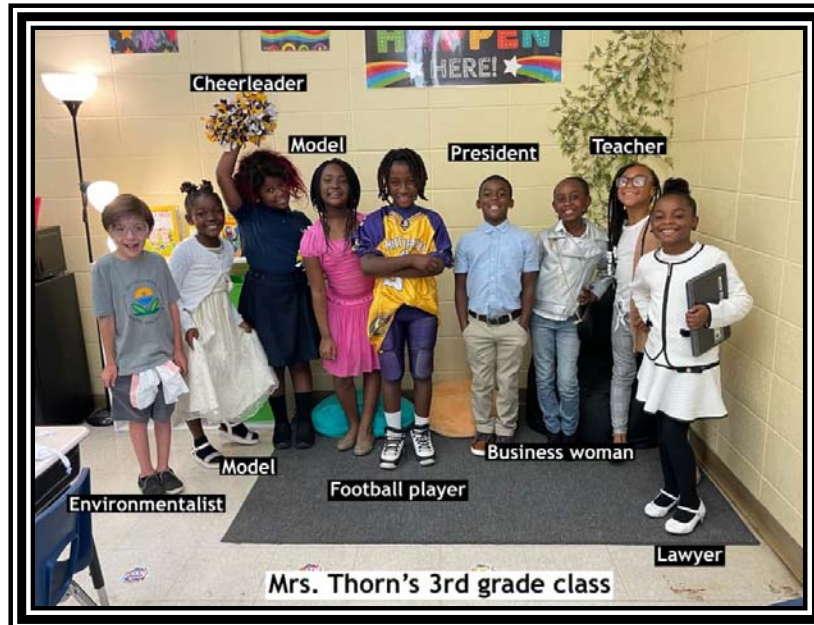
Sunset on Lake Maurepas

TANGIPAHOA PARISH SCHOOL SYSTEM
STATE OF LOUISIANA
AMITE CITY
ANNUAL COMPREHENSIVE FINANCIAL
REPORT

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



Prepared by
Finance Department



Amite Elementary Magnet School
Future Careers Day

Contents	Page
I. INTRODUCTION	
Letter of Transmittal	i - v
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
2021-2022 Organizational Chart	ix
First Level Administrators	xii
II. FINANCIAL SECTION	
Independent Auditor's Report	1 - 4
Required Supplementary Information - Part A Management's Discussion and Analysis	7 - 20
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 Net Position - Custodial Fund	33
Statement of Changes in Fiduciary Net Position - Custodial Fund	34
Notes to Basic Financial Statements	35 - 90

II. FINANCIAL SECTION (Continued)

Required Supplementary Information - Part B

Schedule of Changes in the School System's Net OPEB Liability and Related Ratios	92
Schedule of the School System's Proportionate Share of Net Pension Liability	93
Schedule of School System Contributions	94
Budgetary Comparison Schedules	
General Fund	96 - 97
COVID Special Revenue Fund	98
Notes to Required Supplementary Information	99 - 100

Other Supplementary Information

Non-Major Governmental Funds - By Fund Type	
Combining Balance Sheet - By Fund Type	105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type	106 - 107
Non-Major Special Revenue Funds	
Descriptions	109 - 110
Combining Balance Sheet	112 - 113
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	114 - 115
Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Sales Tax Maintenance Fund	116
SRCL Fund	117
ESSA Fund	118
IDEA Fund	119
Other Local Funds	120
Other Federal Funds	121
Child Nutrition Fund	122
Other State Programs Fund	123
Educational Facilities Improvement District Fund	124
School Activities Fund	125
Non-Major Capital Projects Funds	
Descriptions	126
Combining Balance Sheet	127
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	129
Schedules of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Phase 1 Projects Fund	129
Hurricane Ida Insurance 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	
Sales Tax Pay As You Go 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 - 208
Notes to Schedule of Expenditures of Federal Awards	209
Schedule of Findings and Questioned Costs	210 - 212
Summary Schedule of Prior Audit Findings	213



Amite High Magnet School Entergy Grant

2021-2022 Annual Comprehensive Financial Report



Introduction Section

EST. 1896

This page was left blank intentionally.



December 17, 2022

Tangipahoa Parish School System
Amite, Louisiana

Dear Citizens of Tangipahoa Parish and School System Board Members:

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

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

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

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

i

TANGIPAHOA PARISH
SCHOOL SYSTEM

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

ECONOMIC CONDITION AND OUTLOOK

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

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

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

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

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

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

MAJOR INITIATIVES

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

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

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

FINANCIAL INFORMATION

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

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

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

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

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

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

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

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

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

OTHER INFORMATION

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

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

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

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

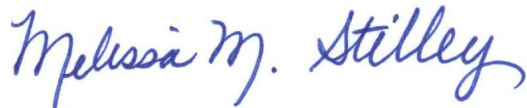
The award certifies that the School System has presented its annual comprehensive financial report to the ASBO panel of review for critical review and evaluations and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the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

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

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

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

Respectively submitted,



Melissa Stilley
Superintendent



Jeffrey McKneely
Chief Financial Officer



TANGIPAHOA
PARISH SCHOOL
SYSTEM
EST. 1896





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tangipahoa Parish School System
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Tangipahoa Parish School System

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

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



William A. Sutter
President

David J. Lewis
Executive Director

TANGIPAHOA PARISH SCHOOL SYSTEM
Amite, Louisiana

Elected School Board Members
2021 - 2022

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



TANGIPAHOA PARISH SCHOOL SYSTEM

PRINCIPAL OFFICERS 2021 - 2022

SCHOOL BOARD MEMBERS

PRESIDENT

Glenn Westmoreland

Brett Duncan
Janice Fultz Richards
Jerry Moore
Randy Bush

Robin Abrams
Rose Dominguez
Tom Tolar
Sandra Bailey-Simmons

ADMINISTRATIVE OFFICIALS

Melissa Stilley, Superintendent

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

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

Bret Schnadelbach, Chief Financial Officer

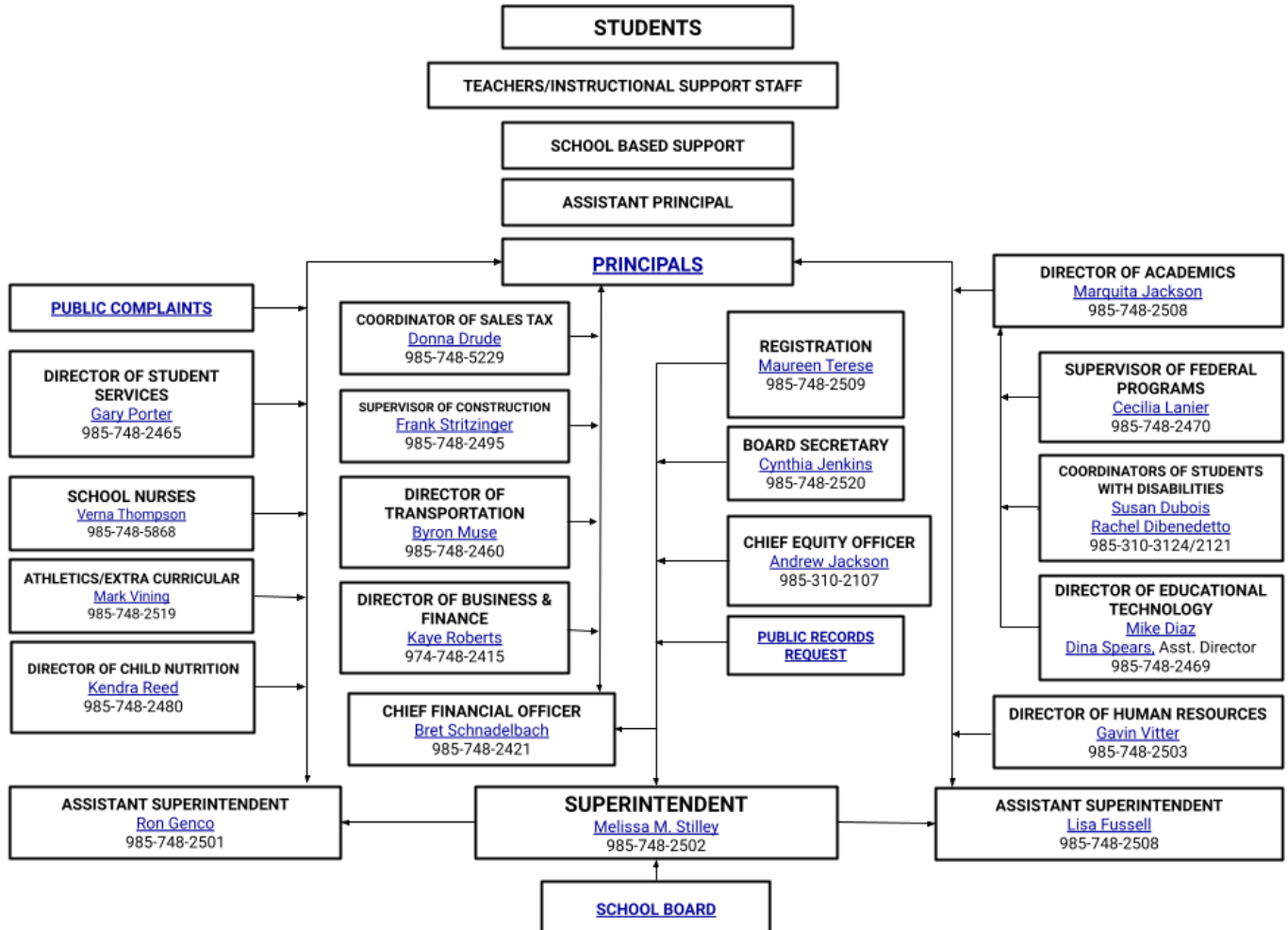


INDEPENDENT AUDITORS

LaPorte, CPAs & Business Advisors

ORGANIZATIONAL CHARTS

2021-22 DISTRICT LEADERSHIP ORGANIZATIONAL STRUCTURE



**Tangipahoa Parish School System
Amite, Louisiana**

**First Level Administrators
2021 - 2022**

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

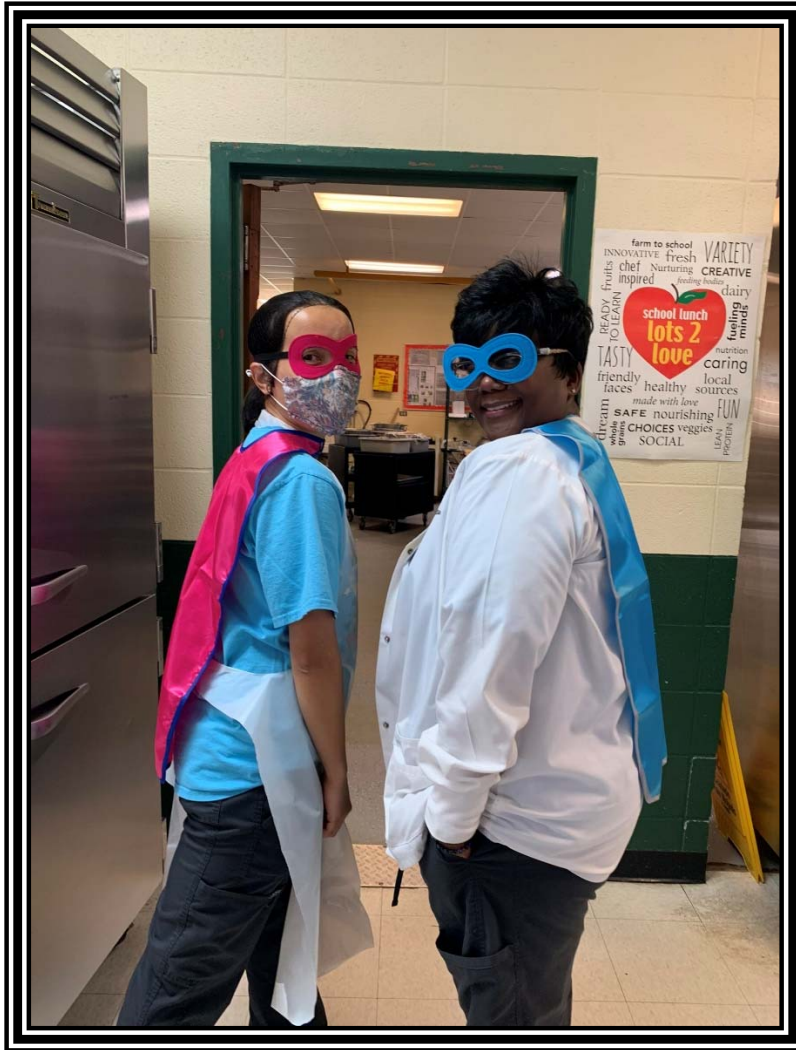


2021-2022 Annual Comprehensive Financial Report



Financial Section

EST. 1896



Cafeteria Workers

Independent Auditor's Report

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

Report on Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern for a reasonable period of time.

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

Other Matters***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 to 20 and the budgetary comparison schedules, other postemployment benefits information, net pension liability information, and notes to required supplementary information on pages 92 to 100, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The combining and individual non-major fund statements and schedules, the schedule of compensation paid to school system board members, and the schedule of compensation, benefits, and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

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

Other Information

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

Other Reporting Required by Government Auditing Standards

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

A handwritten signature in cursive script, appearing to read "LaPorte".

A Professional Accounting Corporation

Baton Rouge, LA
December 17, 2022

**REQUIRED SUPPLEMENTARY
INFORMATION - PART A**

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**



Down's Syndrome Day

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

Management's Discussion and Analysis

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

Financial Highlights

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Fund Financial Statements

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

Notes to Basic Financial Statements

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

Other Information

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

Financial Analysis of Government-Wide Activities

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Revenues by Source - Governmental Activities

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

**Table III
Change in MFP**

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

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

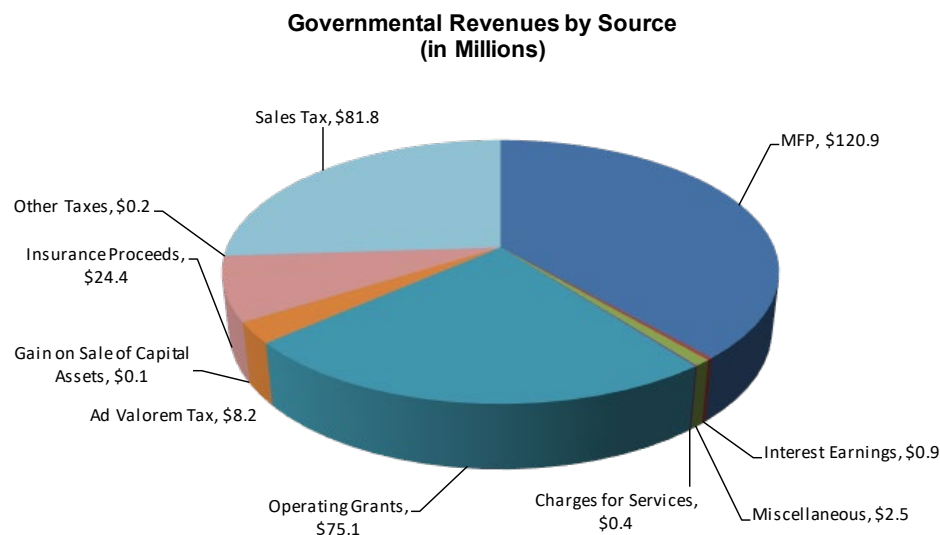
Sales and Use Tax Revenues - Sales and use tax revenues are the second largest source of revenues for the School System. A 2½% sales tax rate is levied upon the sale and consumption of goods and services within the Parish.

TANGIPAHOA PARISH SCHOOL SYSTEM AMITE, LOUISIANA

Management's Discussion and Analysis (Continued)

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

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

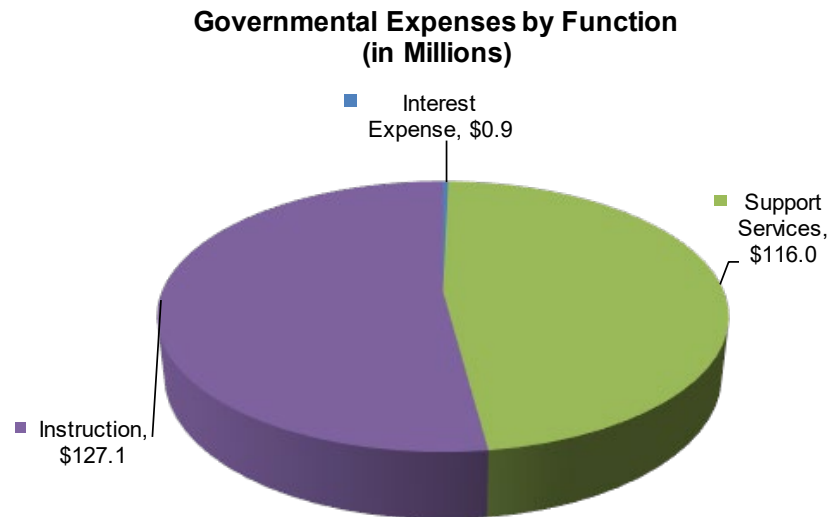


Program Expenses - Governmental activities expenses for regular, special, vocational, and other instructional programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2021-2022 totaled nearly \$127.1 million,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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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



Financial Analysis of Governmental Funds

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

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

Budgetary Highlights

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

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

Revenues:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Expenditures:

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

Capital Assets and Debt Administration

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

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

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Economic Factors and Next Year's Budgets and Rates

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

General Fund

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Special Revenue Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Management's Discussion and Analysis (Continued)

Requests for Information

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

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

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

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

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



Assistant Superintendents, Lisa Fussell & Ron Genco

Reading Day

BASIC FINANCIAL STATEMENTS

FUND FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Balances at June 30, 2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

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

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

Blended Component Unit

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting

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

Governmental Fund Types

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Fund Types

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

Fiduciary Fund Types

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

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

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

Internal Activities

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

Program Revenues

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

**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.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Governmental Funds (Continued)

Major Funds (Continued)

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

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

Non-Major Funds

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Governmental Funds (Continued)

Non-Major Funds (Continued)

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

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

Revenues

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

Expenditures

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

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

D. Budget and Budgetary Accounting

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

D. Budget and Budgetary Accounting (Continued)

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

E. Cash and Cash Equivalents and Investments

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

E. Cash and Cash Equivalents and Investments (Continued)

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

F. Intergovernmental Receivables

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

G. Interfund Receivables/Payables and Interfund Transfers

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

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

H. Inventory

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

I. Prepaid Expenses

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

J. Capital Assets

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

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

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

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

K. Deferred Outflows/Inflows of Resources

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

K. Deferred Outflows/Inflows of Resources (Continued)

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

L. Compensated Absences

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

Sick Leave

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

Extended Sick Leave

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

Vacation

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

M. Long-Term Obligations

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

N. Leases

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

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

O. Estimates

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

P. Net Position Classifications

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

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

Q. Fund Balance

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Q. Fund Balance (Continued)

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

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

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

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

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

R. Claims and Judgments

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

S. Ad Valorem Taxes

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

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

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

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

The 2021-2022 tax calendar is as follows:

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

S. Ad Valorem Taxes (Continued)

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

T. Sales and Use Taxes

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

U. Pensions

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

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

V. Stewardship, Compliance, and Accountability

Deposit and Investment Laws and Regulations

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

Note 2. Cash and Cash Equivalents and Investments

Cash and Cash Equivalents

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Cash and Cash Equivalents (Continued)

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

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

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

Investments

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

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

Investments

Louisiana Education Excellence Fund	<u>\$ 580,934</u>
Total Investments	<u><u>\$ 580,934</u></u>

Restricted Investments

U.S. Treasury Securities	<u><u>\$ 10,435,503</u></u>
Total Investments and Restricted Investments	<u><u>\$ 11,016,437</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, 2022 were not subject to custodial credit risk.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Investments (Continued)

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Fair Value Measurement

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

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

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

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

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

		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, 2022			
Investments by Fair Value Level				
U.S. Treasury Securities	\$ 10,435,503	\$ 10,435,503	\$ -	\$ -
Louisiana Education Excellence Fund	580,934	-	580,934	-
Total Investments by Fair Value Level	\$ 11,016,437	\$ 10,435,503	\$ 580,934	\$ -

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 3. Capital Assets (Continued)

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

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

Note 4. Pension Plans

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Teachers' Retirement System of Louisiana (TRSL)

Plan Description

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

Benefits Provided

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

Normal Retirement

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

Members hired prior to July 1, 1999

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

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement Continued)

Plan A - Plan A is closed to new entrants.

All Plan A Members

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

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

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

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

Deferred Retirement Option Program (DROP)

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

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

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

**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 (SMDDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

Survivor Benefits

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

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

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

Permanent Benefit Increases/Cost-of-Living Adjustments

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

**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, 2022 are as follows:

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

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

Louisiana School Employees' Retirement System (LSERS)

Plan Description

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided

Normal Retirement

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

Benefit Formula

For members who joined LSERS prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3⅓% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the 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, 3⅓% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation.

For members 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 LSERS on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Disability Benefits

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

Survivor Benefits

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

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

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

Permanent Benefit Increases/Cost-of-Living Adjustments

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

Contributions

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

Louisiana State Employees' Retirement System (LASERS)

Plan Description

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided

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

Normal Retirement

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Normal Retirement (Continued)

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

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

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

Deferred Benefits

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Benefits Provided (Continued)

Deferred Benefits (Continued)

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

Disability Benefits

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

Survivor Benefits

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

Permanent Benefit Increases/Cost-of-Living Adjustments

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

Contributions

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

TRSL Investments

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

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

LSERS Investments

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

LASERS Investments (Continued)

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

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

LASERS Investments

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 4. Pension Plans (Continued)

Actuarial Assumptions (Continued)

Support of Non-Employer Contributing Entities

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

Pension Plan Fiduciary Net Position

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

Note 5. Other Postemployment Benefits (OPEB)

Plan Description

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

Benefits Provided

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Benefits Provided (Continued)

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

Employees Covered by Benefit Terms

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

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

Total OPEB Liability

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

Actuarial Assumptions and Other Inputs

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

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

Changes in the Total OPEB Liability

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

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

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

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

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

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

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

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	<u>\$ 215,202,656</u>	<u>\$ 250,447,388</u>	<u>\$ 296,523,552</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, 2022, the School System recognized OPEB expense of \$68,049,705. At June 30, 2022, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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

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

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

**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, 2022:

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 6. Long-Term Liabilities (Continued)

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

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

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

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

**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, 2022, the School System had accumulated \$0.9 million in a debt service fund for debt requirements on these sales tax revenue bonds.

Capital Leases

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 7. Leases

Right-of-Use Assets and Lease Liabilities

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 8. Interfund Balances

Interfund Receivables/Payables

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

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

Interfund Transfers

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 8. Interfund Balances (Continued)

Equity in Pooled Cash

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

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

Note 9. Contingent Liability

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

Note 10. Fund Balances

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 10. Fund Balances (Continued)

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

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

Note 11. Deficit Net Positions

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

Note 12. Risk Management

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 12. Risk Management (Continued)

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 13. Tax Abatements

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

Note 14. Commitments and Contingencies

Claims and Judgments

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 14. Commitments and Contingencies (Continued)

Federal Programs

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

Note 15. Jointly Governed Organization

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 16. Concentration

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

Note 17. Adoption of New Accounting Standards

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

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

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

GASB Statement No. 91, *Conduit Debt Obligations*

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

GASB Statement No. 92, *Omnibus 2020*

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Notes to Basic Financial Statements

Note 18. Recent Reporting and Disclosure Developments

GASB Statement No. 93, Replacement of Interbank Offered Rates

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

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

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

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

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

GASB Statement No. 100, Accounting Changes and Error Corrections

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

GASB Statements No. 101, Compensated Absences

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

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

Note 19. Hurricane Ida

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

**REQUIRED SUPPLEMENTARY
INFORMATION - PART B**

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 2022

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

Notes to Schedule:

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

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

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

See accompanying independent auditor's report.

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

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

Notes to Schedule:

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

See accompanying independent auditor's report.

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

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

Notes to Schedule:

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

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

See accompanying independent auditor's report.

This page was left blank intentionally.

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

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

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

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Note 1. Budgets

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

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

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

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

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

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

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

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

Note 2. Other Postemployment Benefits Schedule

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

Changes of Benefit Terms

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

Changes of Assumptions

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

Note 3. Pension Plan Schedules

Changes of Benefit Terms

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

Changes of Assumptions

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

The discount rate changed from 7.45% to 7.40%.

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

The discount rate changed from 7.00% to 6.90%.

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

The discount rate changed from 7.55% to 7.40%.

OTHER SUPPLEMENTARY INFORMATION

This page was left blank intentionally.

NON-MAJOR GOVERNMENTAL FUNDS
BY FUND TYPE



Independence Leadership Academy Cultural Day

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

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

See accompanying independent auditor's report.

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, 2022

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.



Independence Leadership Academy Special Olympics

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

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



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

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

See accompanying independent auditor's report.

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

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, 2022

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

See accompanying independent auditor's report.

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

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

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

See accompanying independent auditor's report.

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, 2022

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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, 2022

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

See accompanying independent auditor's report.

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, 2022

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

CAPITAL PROJECTS FUNDS

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

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

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

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Non-Major Funds Descriptions

DEBT SERVICE FUNDS

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

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

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

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

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

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

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

See accompanying independent auditor's report.

HAPPY TWOSDAY 2/22/2022

2S & TWINS FOR THE WIN



**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA**

Other Major Fund Description

MAJOR CAPITAL PROJECTS FUND

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

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

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

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

See accompanying independent auditor's report.

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

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

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

(2) President of the School System Board receives \$900 per month in total compensation.

The President serves a twelve-month term from January through December.

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

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

See accompanying independent auditor's report.

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

Agency Head
Melissa Stilley, Superintendent

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

See accompanying independent auditor's report.

2021-2022 Annual Comprehensive Financial Report



Statistical Section

EST. 1896

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

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

Source: Tangipahoa Parish School System ACFR

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

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

Sources:

(1) Tangipahoa Parish Tax Assessor

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

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

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

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

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

Source: Tangipahoa Parish Tax Assessor

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

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

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 -	
			Total Direct Rate	Drainage Taxes
2021	19.54	4.36	7.82	9.43
2020	19.54	4.00	8.33	9.42
2019	19.56	4.77	6.49	9.38
2018	19.55	5.67	6.48	9.38
2017	19.55	4.15	6.44	9.36
2016	19.56	5.29	8.29	9.32
2015	19.54	5.26	6.64	9.36
2014	19.53	5.24	7.19	4.10
2013	19.53	5.41	4.96	4.09
2012	19.53	4.93	6.89	6.74

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

Source: Tangipahoa Parish Tax Assessor

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

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

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

Congratulations!



Brandi Traylor
TPSS School Nurse

#CommittedToExcellence



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

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

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

Source: Tangipahoa Parish Tax Assessor's Office

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

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

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

Source: Tangipahoa Parish Sales Tax Office

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

Municipality Tax Rates (3)

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

Municipality Tax Rates (3)

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

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

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

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

Source: Tangipahoa Parish Sales Tax Office

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

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

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

Source: Tangipahoa Parish Sales Tax Office

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

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

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

Source: Tangipahoa Parish Sales Tax Office

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

TANGIPAHOA PARISH SCHOOL SYSTEM

AMITE, LOUISIANA

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

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

Sources:

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

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

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

Sources:

(1) Tangipahoa Parish Tax Assessor

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

(3) Tangipahoa Parish School System ACFR

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

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

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

Source: Annual Financial Reports of Individual Entities

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

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

Source: Tangipahoa Parish School System ACFR

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

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

Notes:

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

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

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

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

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

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

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

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

Sources:

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

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

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

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

(2) Source: FDIC

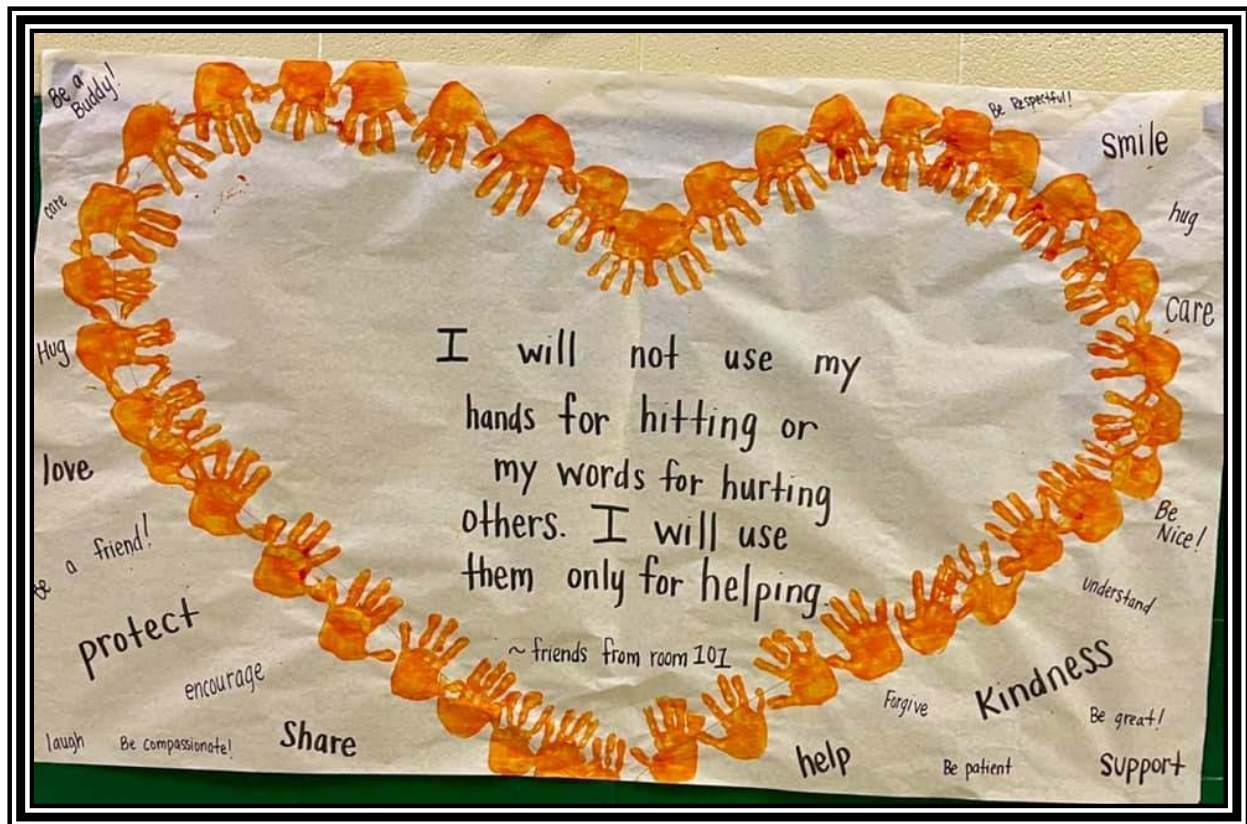
**TANGIPAHOA PARISH SCHOOL SYSTEM
AMITE, LOUISIANA
Ten Largest Employers - Parish-Wide
For the Fiscal Years Ended June 30, 2022 and June 30, 2013**

(1) Fiscal Year Ended June 30, 2022				
Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	2,800	4.89%
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.71%
Southeastern Louisiana University	Education - University	Hammond, LA	1,403	2.45%
Wal-Mart Distribution	Distribution	Robert, LA	850	1.48%
Sanderson Farms	Food Processing	Hammond, LA	543	0.95%
Smitty's Supply, Inc.	Manufacturing & Distribution	Roseland, LA	465	0.81%
C&S Distribution	Distribution	Hammond, LA	400	0.70%
Lallie Kemp Regional Medical Center - LSU Health	Medical	Independence, LA	400	0.70%
Tangipahoa Parish Government	Government	Hammond, LA	332	0.58%
Elmer's Candy Corp	Manufacturing & Distribution	Hammond, LA	315	0.55%
Total			10,208	17.82%

(1) Fiscal Year Ended June 30, 2013				
Company Name	Type of Business	Location	Number of Employees	Percentage of Total Employment
North Oaks Medical Center	Healthcare Facility	Hammond, LA	2,700	4.97%
Tangipahoa Parish School Board	Education - Public Schools	Amite, LA	1,800	3.31%
Southeastern Louisiana University	Education - University	Hammond, LA	1,600	2.94%
North Lake Support & Services Center (Hammond Developmental Center)	Education - Special	Hammond, LA	903	1.66%
Sanderson Farms	Food Processing	Hammond, LA	901	1.66%
Wal-Mart Distribution	Distribution	Robert, LA	800	1.47%
Neill Corp.	Beauty/Retail	Hammond, LA	701	1.29%
LSU Regional Medical Center (Lallie Kemp Charity Hospital)	Healthcare Facility	Independence, LA	450	0.83%
Elmer Candy Corp.	Candy Production	Ponchatoula, LA	300	0.55%
Winn Dixie Distribution	Distribution	Hammond, LA	300	0.55%
Total			10,455	19.23%

Source: Tangipahoa Parish Economic Development Foundation

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



Lucille Nesom Memorial School Unity Day

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

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

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

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

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

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

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

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

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



Natalbany Middle School Teacher Appreciation

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

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

Source: Tangipahoa Parish School System Operating Budget 2021-2022

Notes:

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

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

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

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

Source: Tangipahoa Parish Assurance Schedules



Perrin Early Learning Center
100th Day of School

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

October 1, 2021

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

October 1, 2020

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

October 1, 2019

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

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

October 1, 2018

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

October 1, 2017

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

Source: Tangipahoa Parish Assurance Schedules

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

October 1, 2021

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

October 1, 2020

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

October 1, 2019

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

October 1, 2018

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

October 1, 2017

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

Source: Tangipahoa Parish Assurance Schedules

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

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

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

Notes:

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

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

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

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

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

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

Notes:

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

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

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

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

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

Notes:

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

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

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

This page was left blank intentionally.

2021-2022 Annual Comprehensive Financial Report



Single Audit Section

EST. 1896

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

Independent Auditor's Report

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

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

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Tangipahoa Parish School System's Responses to Findings

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

Purpose of this Report

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



A Professional Accounting Corporation

Baton Rouge, LA
December 17, 2022

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

Independent Auditor's Report

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Management's Responsibility

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

Auditor's Responsibility for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the School System's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School System's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over compliance. Accordingly, no such opinion is expressed.

Report on Internal Control Over Compliance

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

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

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

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

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

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

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



A Professional Accounting Corporation

Baton Rouge, LA
December 17, 2022



Roseland Magnet School
Costume Day

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

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

See notes to schedule of expenditures of federal awards.

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

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Education (Continued)</u>			
Comprehensive Literacy Development CLSD UIR B-5	84.371C	28-20-CCUB-53	43,720
Comprehensive Literacy Development CLSD UIR K-5	84.371C	28-20-CCUK-53	373,616
Comprehensive Literacy Development CLSD UIR 9-12	84.371C	28-20-CCU9-53	375,655
Comprehensive Literacy Development CLSD UIR 6-8	84.371C	28-20-CCU6-53	206,577
			<hr/> 999,568
Student Support and Academic Enrichment Program	84.424A	28-22-71-53	618,500
Student Support and Academic Enrichment Program Set Aside	84.424	28-21-UIRD-53	27,000
			<hr/> 645,500
Substance Abuse and Mental Health Services Projects of Regional and National Significance	84.365	28-22-AWRE	12,979
Special Education Cluster:			
CIR/UIR ACADEMICS IDEA CONT	84.027A	N/A	46,576
IDEA Set-Aside 611	84.027A	28-21-I1SA-53	48,394
High Cost Services Rnd 1 IDEA	84.027	28-22-RK-53	4,173
IDEA Part B 611	84.027A	28-22-B1-53	5,129,294
COVID 19 - ESSER ARP IDEA 611	84.027X	28-22-IA11-53	36,789
			<hr/> 5,265,226
IDEA Preschool 619	84.173A	28-22-P1-53	130,253
Total Special Education Cluster			5,395,479
Total U.S. Department of Education			<hr/> 45,163,301
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Workforce Commission:			
Temporary Assistance for Needy Families (TANF)	93.558	28-18-JS-53	29,492
Temporary Assistance for Needy Families (TANF)	93.558	28-18-JS-53	164,764
			<hr/> 194,256
Passed through Louisiana Department of Education:			
COVID 19 - Child Care and Development Block Grant (CARES Act)	93.575	28-21-CCCR-53	200,000
COVID 19 - Preschool Development B-3	93.575	28-21-B3SC-53	1,095,427
COVID 19 - Ready Start CRRSA	93.575	28-21-RSNC-53	90,319
EC Network Lead Agencies - CCDF	93.575	28-21-CO-53	78,004
Ready Start Network - CCDF	93.575	28-21-RSCC-53	52,462
			<hr/> 1,516,212
Total 477 Cluster			1,710,468
Head Start	93.600	06CH010949	97,009
Ready Start Network PDG Renewal	93.434	28-21-RSB5-53	42,667
Preschool Development B-3	93.434	28-21-B3SP-53	167,867
			<hr/> 210,534
LA Healthy School Community	93.981	28-18-LHSC-53	10,000
Nurses Management of Chronic Conditions	93.981	28-22-LHSS-53	11,623
			<hr/> 21,623
Total U.S. Department of Health and Human Services			<hr/> 2,039,634

See notes to schedule of expenditures of federal awards.

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

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Expenditures
<u>Federal Communications Commission</u>			
COVID 19 - Emergency Connectivity Fund	32.009	N/A	1,303,750
Total U.S. Department of Health and Human Services			<u>1,303,750</u>
<u>U.S. Department of Homeland Security</u>			
Passed through the Louisiana Governor's Office of Homeland Security and Emergency Preparedness: Hurricane IDA			693,581
Total U.S. Department of Homeland Security			<u>693,581</u>
<u>U. S. Department of Defense</u>			
Junior Reserve Officers Training Corps.	12.998	N/A	157,363
Total U. S. Department of Defense			<u>157,363</u>
Total Expenditures of Federal Awards			<u><u>\$ 63,594,010</u></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, 2022**

Note 1. General

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

Note 2. Basis of Accounting

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

Note 3. Relationship of Federal Awards to the Financial Statements

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

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

Note 4. De Minimis Cost Rate

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

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

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

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

Federal Awards

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

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

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

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

B. Financial Statement Findings

2022-001 Inadequate Monitoring of Contract

<i>Criteria:</i>	Effective internal control over contracts requires that management adequately monitor the performance of contracts.
<i>Condition:</i>	During our audit, we identified a \$2,327,922 disbursement to a construction company related to Hurricane Ida remediation and debris removal for which the disbursement was supported only by the application and certification for payment cover sheet. The support did not provide detail of the work that was performed. We inquired of the construction company and management provided a handwritten list of schools with amounts for each school but did not indicate what work had been performed. Later, the management of the School Board provided an invoice from the contractor which indicated that the \$2,327,922 payment consisted of "down payments" for mitigation of \$846,000, abatement of \$200,000, tree of \$600,000, ceiling/rebuild of \$475,000 and temporary roof of \$206,922.
<i>Cause:</i>	Unknown.
<i>Effect:</i>	Ineffective controls and monitoring by management over the performance of the hurricane remediation and debris removal contract
<i>Recommendation:</i>	We recommend that the School System improve its policies and procedures over monitoring the performance of contracts. We recommend that the School Board consider hiring a consultant to monitor the performance of hurricane remediation and debris removal contracts in the future.
<i>Management's Response:</i>	Management will review its policies and procedures to ensure that proper support is obtained and documented for all construction disbursements.

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

2022-002 Mandatory Ethics Training

<i>Criteria:</i>	Louisiana Revised Statutes 42:1170.requires that each employee/official complete a one hour ethics training during the calendar year.
<i>Condition:</i>	During our performance of statewide agreed-upon procedures we selected 5 employees/officials for testing of the training requirement during 2022. None of the employees/officials selected for tested had taken the ethics training in 2022.
<i>Cause:</i>	Unknown.
<i>Effect:</i>	Noncompliance with state law.
<i>Recommendation:</i>	We recommend that the School System ensure that all employees and officials obtain the required annual ethics training in future years.
<i>Management's Response:</i>	Management will ensure that all employees and officials will obtain the 1 hour ethics training.

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

C. Federal Awards Findings and Questioned Costs

None.

D. Other Matter

None

This page was left blank intentionally.